



City of Nassau Bay
Financial Statements
Fiscal Year 2017

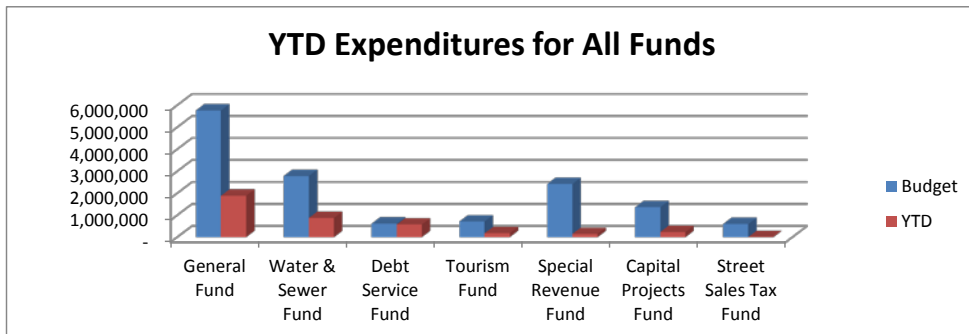
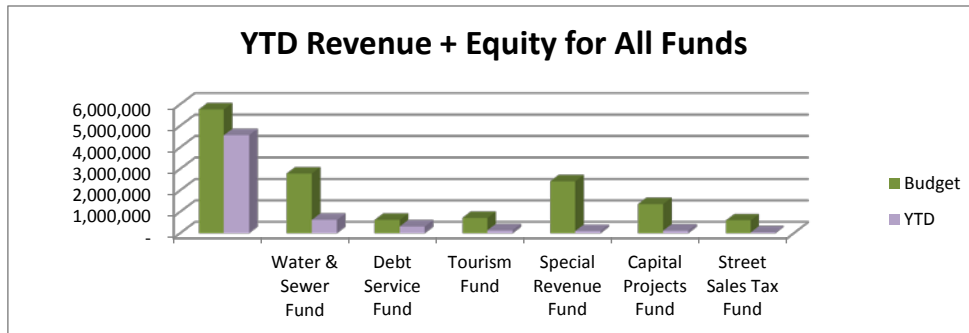
February 28, 2017

City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
February-2017 (42% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
General Fund Revenue:				
Property Taxes	3,264,000	3,868,822	119%	115%
Franchise Fees	440,000	121,429	28%	27%
Sales Taxes	571,800	141,666	25%	27%
Permits and Fees	154,000	38,184	25%	46%
Fines	111,120	33,718	30%	43%
Ambulance Fees	302,950	167,767	55%	48%
Other Revenue	346,060	144,727	42%	33%
Insurance Claims & Rebates	10,000	3,006	30%	15%
Interest on Investments	8,700	6,352	73%	42%
From Other Funds	171,790	42,948	25%	25%
Total Current Revenue	5,380,420	4,568,618	85%	82%
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
Total Revenue Budget	5,765,310	4,568,618	79%	75%
General Fund Department Expenditures:				
1 General & Administrative	1,319,860	410,777	31%	31%
2 Building Department	151,470	49,642	33%	35%
3 Emergency Management	153,940	56,095	36%	37%
4 Fire Department	276,960	84,174	30%	25%
5 Public Works	441,000	138,000	31%	37%
6 Parks and Recreation	443,100	129,426	29%	37%
7 Police Department	1,407,220	477,712	34%	37%
8 Sanitation & Recycling	236,330	78,604	33%	33%
9 Animal Control	38,370	16,872	44%	38%
10 Contingency	100,000	43,650	44%	28%
11 Information Services	289,770	102,645	35%	30%
12 Municipal Court	135,820	52,763	39%	34%
13 Emergency Medical Service	399,900	169,746	42%	38%
14 Fire Marshal	75,030	18,846	25%	34%
15 Planning & Development	77,500	3,225	4%	25%
16 Code Enforcement	-	-	0%	36%
17 Conference Center	219,040	56,997	26%	22%
Total General Fund Expenditures	5,765,310	1,889,174	33%	34%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	313,516	29%	28%
Sewer Charges	1,040,000	303,913	29%	29%
Other Charges	24,800	7,783	31%	2%
Total Current Revenue	2,164,800	625,211	29%	23%
Equity	625,040	-	0%	0%
Total W&S Revenue Budget	2,789,840	625,211	22%	17%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,210,380	421,792	35%	38%
2 Water Department	603,200	154,677	26%	17%
3 Sewer Department	683,610	143,039	21%	9%
4 Debt Service & Depreciation	292,650	160,710	55%	47%
Total W&S Fund Expenditures	2,789,840	880,218	32%	24%

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 Fiscal Year 2017
 Summary Financial Report
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No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
Debt Service Fund - 04				
Total Revenue + Equity	620,820	316,189	51%	58%
Total Expenditures	620,820	578,798	93%	93%
Tourism Fund - 06				
Total Revenue + Equity	719,620	143,072	20%	25%
Total Expenditures	719,620	180,402	25%	42%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,426,800	105,504	4%	34%
Total Expenditures	2,426,800	152,233	6%	36%
Street Sales Tax Fund - 10				
Total Revenue + Equity	600,000	36,457	6%	13%
Total Expenditures	600,000	4,500	<1%	21%
Capital Projects Fund - 09				
Total Revenue + Equity	1,367,310	121,897	9%	35%
Total Expenditures	1,367,310	236,305	17%	45%
Total Nassau Bay Budget	14,289,700	3,921,629	27%	35%



City of Nassau Bay
Fiscal Year 2017
Summary Financial Report
February-2017 (42% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,380,420	4,568,618	85%	82%
Water & Sewer Fund	2,164,800	625,211	29%	23%
Tourism Fund	849,400	143,072	17%	23%
Special Revenue Fund	2,331,790	105,504	5%	31%
Total Revenue	10,726,410	5,442,405	51%	64%
(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	5,442,405	47%	47%
Operating Expenditures:				
General Fund	5,765,310	1,889,174	33%	34%
Water & Sewer Fund	2,789,840	880,218	32%	24%
Tourism Fund	719,620	180,402	25%	42%
Special Revenue Fund	2,426,800	152,233	6%	36%
Total Operating Expenditures	11,701,570	3,102,026	27%	31%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	534,000	316,189	59%	57%
Sales Tax Streets Fund	143,150	36,457	25%	28%
Capital Projects Fund	456,500	121,897	27%	6%
Total	1,133,650	474,544	42%	46%
(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	474,544	18%	39%
Capital Assets Funds Expenditures:				
Debt Service Fund	620,820	578,798	93%	93%
Sales Tax Streets Fund	600,000	4,500	<1%	21%
Capital Projects Fund	1,367,310	236,305	17%	45%
Total Capital Assets Expenditures	2,588,130	819,603	32%	56%
Total Nassau Bay Budget	14,289,700	3,921,629	27%	35%
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
February 28, 2017

TexPool Investments					
Fund	Investments 2/1/2017	Additions	Interest	Withdrawals	Investments 2/28/2017
General Fund	\$ 315,453.90	\$ -	\$ 135.26	\$ -	\$ 315,589.16
Water & Sewer Fund	\$ 12,939.40	\$ -	\$ 5.60	\$ -	\$ 12,945.00
Debt Service Fund	\$ 3,856.55	\$ -	\$ 1.68	\$ -	\$ 3,858.23
Tourism Fund	\$ 5,590.85	\$ -	\$ 2.50	\$ -	\$ 5,593.35
Special Rev. & Grants	\$ 108,105.67	\$ -	\$ 46.34	\$ -	\$ 108,152.01
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,712.97	\$ -	\$ 1.96	\$ -	\$ 4,714.93
Sub-Total	\$ 450,756.94	\$ -	\$ 193.34	\$ -	\$ 450,950.28
Nassau Bay Economic Development Corporation	\$ 327,314.25	\$ 27,050.65	\$ 146.18	\$ -	\$ 354,511.08
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 327,314.25	\$ 27,050.65	\$ 146.18	\$ -	\$ 354,511.08
TexPool Grand Total	\$ 778,071.19	\$ 27,050.65	\$ 339.52	\$ -	\$ 805,461.36

Texpool's weighted average maturity (*) was 101 days and the average interest rate was 0.5591%.

(*) 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
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Logic Investments					
Fund	Investments 2/1/2017	Additions	Interest	Withdrawals	Investments 2/28/2017
General Fund	\$ 2,226,276.39	\$ 632,000.00	\$ 2,000.80	\$ -	\$ 2,860,277.19
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 343,247.86	\$ -	\$ 256.00	\$ -	\$ 343,503.86
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,569,524.25	\$ 632,000.00	\$ 2,256.80	\$ -	\$ 3,203,781.05
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 2,569,524.25	\$ 632,000.00	\$ 2,256.80	\$ -	\$ 3,203,781.05

Logic's weighted average maturity (*) was 44 days and the average interest rate was 0.9716%.
 (*) 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
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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 .50%

Fund	Investments 2/1/2017	Additions	Interest	Withdrawals	Investments 2/28/2017
General Fund	\$ 745,181.30	\$ 566,152.82	\$ 318.10	\$ 85,000.00	\$ 1,226,652.22
Water & Sewer Fund	\$ 706,116.50	\$ 30,000.00	\$ 271.25	\$ -	\$ 736,387.75
Debt Service Fund	\$ 150,706.76	\$ -	\$ 55.75	\$ 150,000.00	\$ 762.51
Tourism Fund	\$ 852,482.50	\$ -	\$ 326.79	\$ 13,968.50	\$ 838,840.79
Special Rev. & Grants	\$ 113,730.91	\$ -	\$ 42.08	\$ 113,000.00	\$ 772.99
Capital Projects Fund	\$ 138,283.79	\$ -	\$ 52.65	\$ 28,209.63	\$ 110,126.81
Street Sales Tax	\$ 549,325.28	\$ 9,025.31	\$ 210.82	\$ -	\$ 558,561.41
Sub-Total	\$ 3,255,827.04	\$ 605,178.13	\$ 1,277.44	\$ 390,178.13	\$ 3,472,104.48
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,255,827.04	\$ 605,178.13	\$ 1,277.44	\$ 390,178.13	\$ 3,472,104.48

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Alliegance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 244,031.09
Ending Balance as of 02/28/2017	\$ 47,316.68
Interest Rate	0.20%
Interest Earned	\$ 37.44

Fund	Investments 2/1/2017	Interest	Investments 2/28/2017
General Fund	\$ 270,736.06	\$ 16.24	\$ 20,524.19
Water & Sewer Fund	\$ 152,525.61	\$ 21.20	\$ 26,792.49
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 423,261.67	\$ 37.44	\$ 47,316.68
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 423,261.67	\$ 37.44	\$ 47,316.68

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

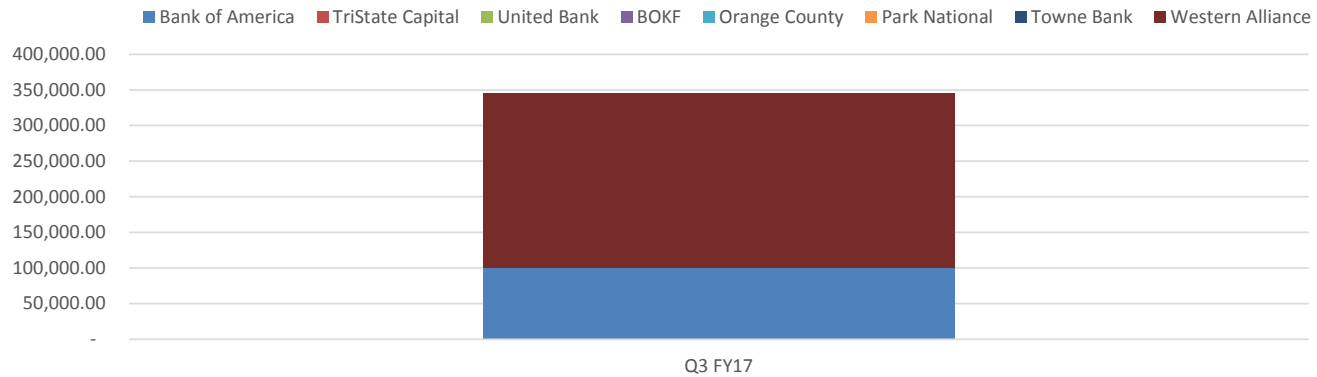
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Texas Citizens Bank - CDAR

General Fund	\$	-
Capital Project Fund	\$	344,577
Total Investments	\$	344,577

	Investments 2/1/2017	Additions	Interest	Withdrawals	Investments 2/28/2017
Bank of America CD 52-Week 0.60%	\$ 99,911.37	\$ -	\$ 45.99	\$ -	\$ 99,957.36
Western Alliance Bank CD 52-Week 0.60%	\$ 244,506.73	\$ -	\$ 112.56	\$ -	\$ 244,619.29
Total CDAR Investments	\$ 344,418.10	\$ -	\$ 158.55	\$ -	\$ 344,576.65

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Economic Development Corporation

	Investments 2/1/2017	Additions	Interest	Withdrawals	Investments 2/28/2017
Texpool - EDC - Int. Rate .5591%	\$ 327,314.25	\$ 27,050.65	\$ 146.18	\$ -	\$ 354,511.08
TCB - EDC BizReward Checking	\$ 20,138.85	\$ 54,155.03	\$ -	\$ 54,155.03	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 224,873.41	\$ 5.00	\$ 57.73	\$ 54,155.03	\$ 170,781.11
Total EDC Investments	\$ 572,326.51	\$ 81,210.68	\$ 203.91	\$ 108,310.06	\$ 545,431.04

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority

	Investments 2/1/2017	Additions	Interest	Withdrawals	Investments 2/28/2017
Logic - RDA - Int. Rate .9716%	\$ 174,430.53	\$ -	\$ 108.13	\$ 43,123.52	\$ 131,415.14
Customers Bank CD 52-Week 0.60%	\$ 151,418.36	\$ -	\$ 69.71	\$ -	\$ 151,488.07
TCB - RDA BizReward Checking	\$ 20,428.50	\$ 43,123.52	\$ -	\$ 43,128.52	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,026.51	\$ -	\$ 42.97	\$ -	\$ 140,069.48
Total RDA Investments	\$ 486,303.90	\$ 43,123.52	\$ 220.81	\$ 86,252.04	\$ 443,396.19

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2017

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	TCB CDAR	Investments 2/28/2017
General Fund	\$ 315,589.16	\$ 2,860,277.19	\$ 1,226,652.22	\$ 20,524.19	\$ -	\$ 4,423,042.76
Water & Sewer Fund	\$ 12,945.00	\$ -	\$ 736,387.75	\$ 26,792.49	\$ -	\$ 776,125.24
Debt Service Fund	\$ 3,858.23	\$ -	\$ 762.51	\$ -	\$ -	\$ 4,620.74
Tourism Fund	\$ 5,593.35	\$ -	\$ 838,840.79	\$ -	\$ -	\$ 844,434.14
Special Rev. & Grants	\$ 108,152.01	\$ -	\$ 772.99	\$ -	\$ -	\$ 108,925.00
Capital Projects Fund	\$ 97.60	\$ 343,503.86	\$ 110,126.81	\$ -	\$ 344,577.00	\$ 798,305.27
Street Sales Tax	\$ 4,714.93	\$ -	\$ 558,561.41	\$ -	\$ -	\$ 563,276.34
Sub-Total	\$ 450,950.28	\$ 3,203,781.05	\$ 3,472,104.48	\$ 47,316.68	\$ 344,577.00	\$ 7,518,729.49
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 450,950.28	\$ 3,203,781.05	\$ 3,472,104.48	\$ 47,316.68	\$ 344,577.00	\$ 7,518,729.49

*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: 
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Verified By: 
 Csilla L. Stiles, Finance Director