



City of Nassau Bay  
Financial Statements  
Fiscal Year 2017

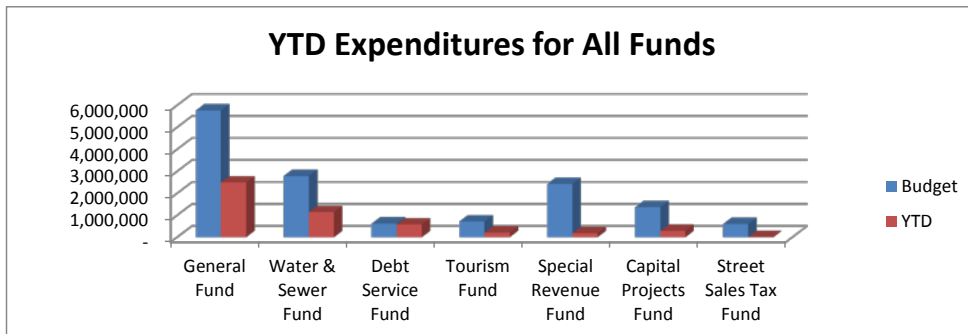
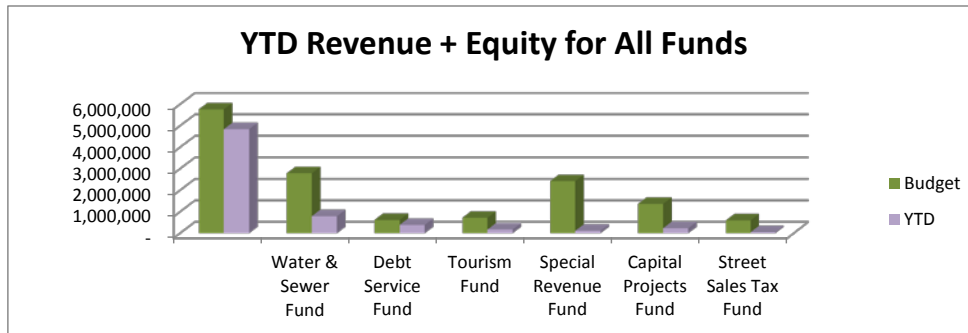
March 31, 2017

City of Nassau Bay  
Fiscal Year 2017  
Summary Financial Report  
March-2017 (50% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
<b>General Fund Revenue:</b>				
Property Taxes	3,264,000	3,929,994 *	120%	116%
Franchise Fees	440,000	174,735	40%	31%
Sales Taxes	571,800	189,569	33%	36%
Permits and Fees	154,000	46,318	30%	52%
Fines	111,120	45,267	41%	53%
Ambulance Fees	302,950	188,577	62%	57%
Other Revenue	346,060	171,756	50%	39%
Insurance Claims & Rebates	10,000	3,006	30%	34%
Interest on Investments	8,700	9,438	108%	59%
From Other Funds	171,790	85,895	50%	50%
<b>Total Current Revenue</b>	<b>5,380,420</b>	<b>4,844,554</b>	<b>90%</b>	<b>86%</b>
Transfers (To) From	-	-	0%	0%
Equity	384,890	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,765,310</b>	<b>4,844,554</b>	<b>84%</b>	<b>79%</b>
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$924,210 will only be transferred to the TIRZ in June 2017.				
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,319,860	594,887	45%	39%
2 Building Department	151,470	63,028	42%	41%
3 Emergency Management	153,940	71,576	47%	44%
4 Fire Department	276,960	104,944	38%	60%
5 Public Works	441,000	174,526	40%	42%
6 Parks and Recreation	443,100	164,127	37%	43%
7 Police Department	1,407,220	608,357	43%	44%
8 Sanitation & Recycling	236,330	98,255	42%	42%
9 Animal Control	38,370	20,123	52%	44%
10 Contingency	100,000	50,444	50%	30%
11 Information Services	289,770	129,436	45%	39%
12 Municipal Court	135,820	68,977	51%	41%
13 Emergency Medical Service	399,900	214,062	54%	45%
14 Fire Marshal	75,030	24,938	33%	40%
15 Planning & Development	77,500	3,225	4%	46%
16 Code Enforcement	-	-	0%	43%
17 Conference Center	219,040	102,934	47%	38%
<b>Total General Fund Expenditures</b>	<b>5,765,310</b>	<b>2,493,840</b>	<b>43%</b>	<b>43%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	398,124	36%	35%
Sewer Charges	1,040,000	387,484	37%	36%
Other Charges	24,800	9,143	37%	3%
<b>Total Current Revenue</b>	<b>2,164,800</b>	<b>794,751</b>	<b>37%</b>	<b>29%</b>
Equity	625,040	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,789,840</b>	<b>794,751</b>	<b>28%</b>	<b>22%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,210,380	552,087	46%	44%
2 Water Department	603,200	202,469	34%	25%
3 Sewer Department	683,610	191,930	28%	18%
4 Debt Service & Depreciation	292,650	194,868	67%	62%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,789,840</b>	<b>1,141,353</b>	<b>41%</b>	<b>32%</b>

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 March each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	620,820	387,075	62%	74%
Total Expenditures	620,820	578,798	93%	93%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	719,620	171,613	24%	26%
Total Expenditures	719,620	210,714	29%	49%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,426,800	114,993	5%	39%
Total Expenditures	2,426,800	179,773	7%	40%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	600,000	48,695	8%	17%
Total Expenditures	600,000	4,500	<1%	23%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,367,310	234,666	17%	36%
Total Expenditures	1,367,310	282,818	21%	48%
<b>Total Nassau Bay Budget</b>	<b>14,289,700</b>	<b>4,891,795</b>	<b>34%</b>	<b>42%</b>



City of Nassau Bay  
Fiscal Year 2017  
Summary Financial Report  
March-2017 (50% of the fiscal year completed)

No. Department	FY17 Adopted Budget	FY17 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,380,420	4,844,554	90%	86%
Water & Sewer Fund	2,164,800	794,751	37%	29%
Tourism Fund	849,400	171,613	20%	23%
Special Revenue Fund	2,331,790	114,993	5%	35%
<b>Total Revenue</b>	<b>10,726,410</b>	<b>5,925,911</b>	<b>55%</b>	<b>68%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>975,160</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,701,570</b>	<b>5,925,911</b>	<b>51%</b>	<b>51%</b>
<b>Operating Expenditures:</b>				
General Fund	5,765,310	2,493,840	43%	43%
Water & Sewer Fund	2,789,840	1,141,353	41%	32%
Tourism Fund	719,620	210,714	29%	49%
Special Revenue Fund	2,426,800	179,773	7%	40%
<b>Total Operating Expenditures</b>	<b>11,701,570</b>	<b>4,025,679</b>	<b>34%</b>	<b>39%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	534,000	387,075	72%	73%
Sales Tax Streets Fund	143,150	48,695	34%	37%
Capital Projects Fund	456,500	234,666	51%	12%
<b>Total</b>	<b>1,133,650</b>	<b>670,436</b>	<b>59%</b>	<b>60%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	86,820	-	0%	0%
Sales Tax Streets Fund	456,850	-	0%	0%
Capital Projects Fund	910,810	-	0%	0%
<b>Total Balance Forward</b>	<b>1,454,480</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>2,588,130</b>	<b>670,436</b>	<b>26%</b>	<b>45%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	620,820	578,798	93%	93%
Sales Tax Streets Fund	600,000	4,500	<1%	23%
Capital Projects Fund	1,367,310	282,818	21%	48%
<b>Total Capital Assets Expenditures</b>	<b>2,588,130</b>	<b>866,116</b>	<b>33%</b>	<b>58%</b>
<b>Total Nassau Bay Budget</b>	<b>14,289,700</b>	<b>4,891,795</b>	<b>34%</b>	<b>42%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,459,179			
Water & Sewer Fund	316,186			
Tourism Fund	974,432			
Special Revenue Fund	17,861			
<b>Total Operating End of Year Reserves</b>	<b>2,767,658</b>			
<b>Capital</b>				
Debt Service Fund	145,244			
Sales Tax Streets Fund	68,319			
Capital Projects Fund	15,914			
<b>Total Capital End of Year Reserves</b>	<b>229,477</b>			
<b>Total End of Year Reserves</b>	<b>2,997,135</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2017**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 3/1/2017</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 3/31/2017</b>
General Fund	\$ 315,589.16	\$ -	\$ 166.80	\$ -	\$ 315,755.96
Water & Sewer Fund	\$ 12,945.00	\$ -	\$ 6.82	\$ -	\$ 12,951.82
Debt Service Fund	\$ 3,858.23	\$ -	\$ 2.02	\$ -	\$ 3,860.25
Tourism Fund	\$ 5,593.35	\$ -	\$ 2.95	\$ -	\$ 5,596.30
Special Rev. & Grants	\$ 108,152.01	\$ -	\$ 16.16	\$ 105,610.29	\$ 2,557.88
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,714.93	\$ 285,000.00	\$ 23.58	\$ -	\$ 289,738.51
<b>Sub-Total</b>	<b>\$ 450,950.28</b>	<b>\$ 285,000.00</b>	<b>\$ 218.33</b>	<b>\$ 105,610.29</b>	<b>\$ 630,558.32</b>
Nassau Bay Economic Development Corporation	\$ 354,511.08	\$ 23,951.69	\$ 192.63	\$ -	\$ 378,655.40
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 354,511.08</b>	<b>\$ 23,951.69</b>	<b>\$ 192.63</b>	<b>\$ -</b>	<b>\$ 378,655.40</b>
<b>TexPool Grand Total</b>	<b>\$ 805,461.36</b>	<b>\$ 308,951.69</b>	<b>\$ 410.96</b>	<b>\$ 105,610.29</b>	<b>\$ 1,009,213.72</b>

Texpool's weighted average maturity (\*) was 107 days and the average interest rate was 0.6222%.

(\*) 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**  
**March 31, 2017**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 3/1/2017</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 3/31/2017</b>
General Fund	\$ 2,860,277.19	\$ -	\$ 2,452.07	\$ -	\$ 2,862,729.26
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 343,503.86	\$ -	\$ 294.48	\$ -	\$ 343,798.34
Street Sales Tax	\$ -	\$ 285,000.00	\$ 31.53	\$ -	\$ 285,031.53
<b>Sub-Total</b>	<b>\$ 3,203,781.05</b>	<b>\$ 285,000.00</b>	<b>\$ 2,778.08</b>	<b>\$ -</b>	<b>\$ 3,491,559.13</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 3,203,781.05</b>	<b>\$ 285,000.00</b>	<b>\$ 2,778.08</b>	<b>\$ -</b>	<b>\$ 3,491,559.13</b>

Logic's weighted average maturity (\*) was 35 days and the average interest rate was 1.0089%.  
 (\*) 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**  
**March 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 .50%

Fund	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
General Fund	\$ 1,226,652.22	\$ 100,000.00	\$ 450.88	\$ 530,516.66	\$ 796,586.44
Water & Sewer Fund	\$ 736,387.75	\$ -	\$ 312.71	\$ -	\$ 736,700.46
Debt Service Fund	\$ 762.51	\$ 39,529.44	\$ 1.95	\$ -	\$ 40,293.90
Tourism Fund	\$ 838,840.79	\$ 2,253.62	\$ 356.31	\$ -	\$ 841,450.72
Special Rev. & Grants	\$ 772.99	\$ 46,000.31	\$ 2.22	\$ -	\$ 46,775.52
Capital Projects Fund	\$ 110,126.81	\$ 65,737.46	\$ 49.47	\$ -	\$ 175,913.74
Street Sales Tax	\$ 558,561.41	\$ 11,975.83	\$ 206.46	\$ 570,000.00	\$ 743.70
<b>Sub-Total</b>	<b>\$ 3,472,104.48</b>	<b>\$ 265,496.66</b>	<b>\$ 1,380.00</b>	<b>\$ 1,100,516.66</b>	<b>\$ 2,638,464.48</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 3,472,104.48</b>	<b>\$ 265,496.66</b>	<b>\$ 1,380.00</b>	<b>\$ 1,100,516.66</b>	<b>\$ 2,638,464.48</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2017**

**Allegiance Bank - Int. Bearing Sweep Acct.**

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

Weighted Average	\$ 157,487.20
Ending Balance as of 03/31/2017	\$ 140,637.86
Interest Rate	0.20%
Interest Earned	\$ 25.73

Fund	Investments 3/1/2017	Interest	Investments 3/31/2017
General Fund	\$ 20,524.19	\$ 15.95	\$ 87,180.87
Water & Sewer Fund	\$ 26,792.49	\$ 9.78	\$ 53,456.99
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 47,316.68</b>	<b>\$ 25.73</b>	<b>\$ 140,637.86</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 47,316.68</b>	<b>\$ 25.73</b>	<b>\$ 140,637.86</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

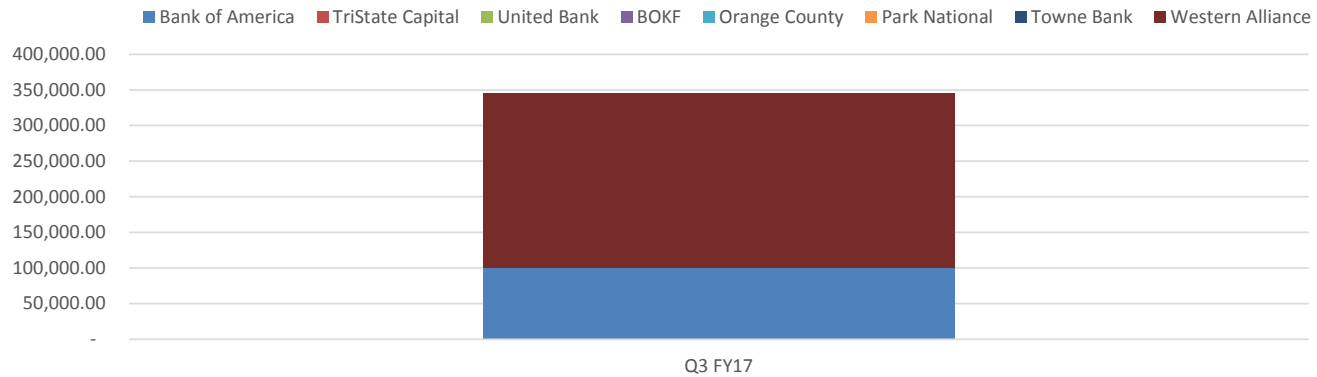
### March 31, 2017

#### Texas Citizens Bank - CDAR

General Fund	\$	-
Capital Project Fund	\$	344,752
<b>Total Investments</b>	<b>\$</b>	<b>344,752</b>

	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
Bank of America CD 52-Week 0.60%	\$ 99,957.36	\$ -	\$ 50.95	\$ -	\$ 100,008.31
Western Alliance Bank CD 52-Week 0.60%	\$ 244,619.29	\$ -	\$ 124.68	\$ -	\$ 244,743.97
<b>Total CDAR Investments</b>	<b>\$ 344,576.65</b>	<b>\$ -</b>	<b>\$ 175.63</b>	<b>\$ -</b>	<b>\$ 344,752.28</b>

#### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2017**

**Economic Development Corporation**

	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
Texpool - EDC - Int. Rate .6222%	\$ 354,511.08	\$ 23,951.69	\$ 192.63	\$ -	\$ 378,655.40
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ -	\$ 20,138.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 170,781.11	\$ -	\$ 58.02	\$ -	\$ 170,839.13
<b>Total EDC Investments</b>	<b>\$ 545,431.04</b>	<b>\$ 23,951.69</b>	<b>\$ 250.65</b>	<b>\$ -</b>	<b>\$ 569,633.38</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2017**

**Nassau Bay Redevelopment Authority**

	Investments 3/1/2017	Additions	Interest	Withdrawals	Investments 3/31/2017
Logic - RDA - Int. Rate 1.0089%	\$ 131,415.14	\$ -	\$ 112.59	\$ -	\$ 131,527.73
Customers Bank CD 52-Week 0.60%	\$ 151,488.07	\$ -	\$ 77.21	\$ -	\$ 151,565.28
TCB - RDA BizReward Checking	\$ 20,423.50	\$ -	\$ -	\$ -	\$ 20,423.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,069.48	\$ -	\$ 47.59	\$ -	\$ 140,117.07
<b>Total RDA Investments</b>	<b>\$ 443,396.19</b>	<b>\$ -</b>	<b>\$ 237.39</b>	<b>\$ -</b>	<b>\$ 443,633.58</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2017**

**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	TCB CDAR	Investments 3/31/2017
General Fund	\$ 315,755.96	\$ 2,862,729.26	\$ 796,586.44	\$ 87,180.87	\$ -	\$ 4,062,252.53
Water & Sewer Fund	\$ 12,951.82	\$ -	\$ 736,700.46	\$ 53,456.99	\$ -	\$ 803,109.27
Debt Service Fund	\$ 3,860.25	\$ -	\$ 40,293.90	\$ -	\$ -	\$ 44,154.15
Tourism Fund	\$ 5,596.30	\$ -	\$ 841,450.72	\$ -	\$ -	\$ 847,047.02
Special Rev. & Grants	\$ 2,557.88	\$ -	\$ 46,775.52	\$ -	\$ -	\$ 49,333.40
Capital Projects Fund	\$ 97.60	\$ 343,798.34	\$ 175,913.74	\$ -	\$ 344,752.00	\$ 864,561.68
Street Sales Tax	\$ 289,738.51	\$ 285,031.53	\$ 743.70	\$ -		\$ 575,513.74
<b>Sub-Total</b>	<b>\$ 630,558.32</b>	<b>\$ 3,491,559.13</b>	<b>\$ 2,638,464.48</b>	<b>\$ 140,637.86</b>	<b>\$ 344,752.00</b>	<b>\$ 7,245,971.79</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 630,558.32</b>	<b>\$ 3,491,559.13</b>	<b>\$ 2,638,464.48</b>	<b>\$ 140,637.86</b>	<b>\$ 344,752.00</b>	<b>\$ 7,245,971.79</b>

\*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 Vazquez, Senior Accountant

Verified By:   
 Csilla L. Stiles, Finance Director