



City of Nassau Bay
Financial Statements
Fiscal Year 2018

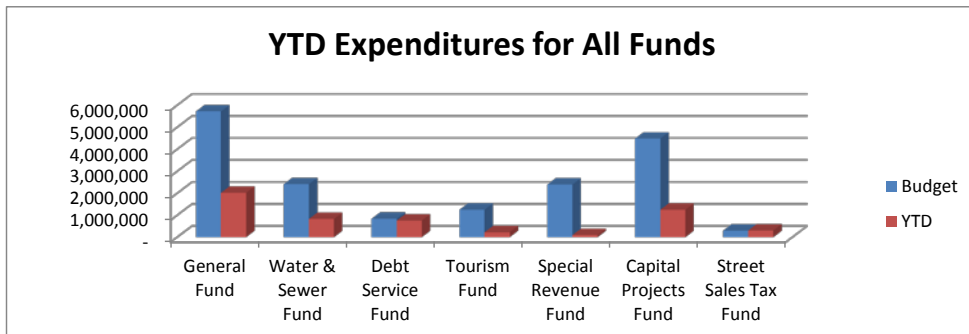
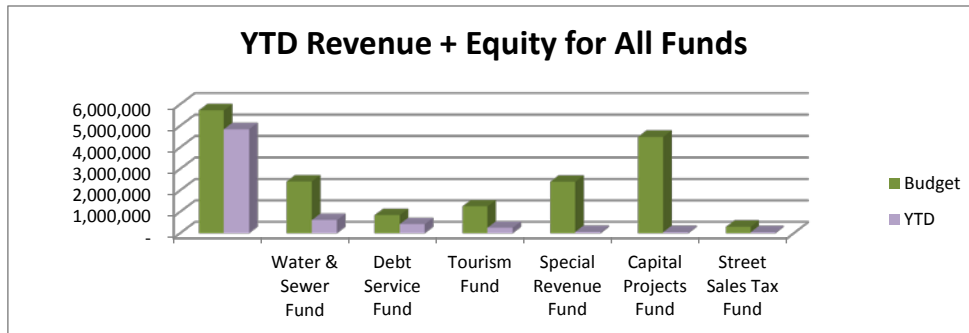
February 28, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
February-2018 (42% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
General Fund Revenue:				
Property Taxes	3,360,000	4,132,696 *	123%	118%
Franchise Fees	440,640	111,544	25%	27%
Sales Taxes	571,800	176,160	31%	27%
Permits and Fees	139,500	44,582	32%	46%
Fines	111,120	33,009	30%	38%
Ambulance Fees	322,950	164,006	51%	49%
Other Revenue	346,060	129,840	38%	32%
Insurance Claims & Rebates	3,000	-	0%	14%
Interest on Investments	15,000	12,630	84%	33%
From Other Funds	171,790	42,948	25%	25%
Total Current Revenue	5,481,860	4,847,415	88%	84%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	4,847,415	85%	77%
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$991,700 will only be transferred to the TIRZ in June 2018.				
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	407,921	38%	30%
2 Building Department	158,540	65,170	41%	34%
3 Emergency Management	157,050	51,604	33%	36%
4 Fire Department	277,040	80,148	29%	26%
5 Public Works	433,510	162,430	37%	35%
6 Parks and Recreation	419,650	131,913	31%	35%
7 Police Department	1,556,560	529,519	34%	36%
8 Sanitation & Recycling	243,410	80,947	33%	33%
9 Animal Control	92,940	11,278	12%	40%
10 Contingency	100,000	85,873 *	86%	26%
11 Information Services	305,000	114,576	38%	31%
12 Municipal Court	79,970	31,473	39%	36%
13 Emergency Medical Service	498,630	190,813	38%	37%
14 Fire Marshal	72,780	17,325	24%	32%
15 Planning & Development	22,000	3,353	15%	16%
17 Conference Center	219,060	61,039	28%	23%
Total General Fund Expenditures	5,720,580	2,025,382	35%	33%
*Nearly 70% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	302,939	28%	28%
Sewer Charges	1,040,000	291,433	28%	28%
Other Charges	25,800	21,965	85%	6%
Total Current Revenue	2,165,800	616,337	28%	26%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	616,337	26%	18%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	508,038	40%	37%
2 Water Department	625,200	116,889	19%	18%
3 Sewer Department	335,100	69,927	21%	12%
4 Debt Service & Depreciation	188,990	137,764	73%	49%
Total W&S Fund Expenditures	2,416,680	832,618	34%	25%

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 Fiscal Year 2018
 Summary Financial Report
 February-2018 (42% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	424,648	50%	57%
Total Expenditures	842,750	760,288	90%	92%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	257,905	21%	25%
Total Expenditures	1,254,350	226,908	18%	38%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	65,945	3%	32%
Total Expenditures	2,402,300	98,093	4%	33%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	46,641	16%	11%
Total Expenditures	300,000	309,728	103%	17%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	51,802	1%	30%
Total Expenditures	4,490,240	1,252,050	28%	40%
Total Nassau Bay Budget	17,426,900	5,505,067	32%	34%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
February-2018 (42% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	4,847,415	88%	84%
Water & Sewer Fund	2,165,800	616,337	28%	26%
Tourism Fund	847,600	257,905	30%	21%
Special Revenue Fund	1,168,700	65,945	6%	29%
Total Revenue	9,663,960	5,787,602	60%	64%
(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	5,787,602	49%	49%
Operating Expenditures:				
General Fund	5,720,580	2,025,382	35%	33%
Water & Sewer Fund	2,416,680	832,618	34%	25%
Tourism Fund	1,254,350	226,908	18%	38%
Special Revenue Fund	2,402,300	98,093	4%	33%
Total Operating Expenditures	11,793,910	3,183,000	27%	31%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	424,648	50%	58%
Sales Tax Streets Fund	144,450	46,641	32%	28%
Capital Projects Fund	116,000	51,802	45%	15%
Total	1,113,320	523,092	47%	45%
(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	523,092	9%	34%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	760,288	90%	92%
Sales Tax Streets Fund	300,000	309,728	103%	17%
Capital Projects Fund	4,490,240	1,252,050	28%	40%
Total Capital Assets Expenditures	5,632,990	2,322,067	41%	50%
Total Nassau Bay Budget	17,426,900	5,505,067	32%	34%
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
February 28, 2018

TexPool Investments					
Fund	Investments 2/1/2018	Additions	Interest	Withdrawals	Investments 2/28/2018
General Fund	\$ 330,457.83	\$ 300,000.00	\$ 352.04	\$ -	\$ 630,809.87
Water & Sewer Fund	\$ 13,060.02	\$ 200,000.00	\$ 21.05	\$ -	\$ 213,081.07
Debt Service Fund	\$ 17,964.50	\$ -	\$ 18.51	\$ -	\$ 17,983.01
Tourism Fund	\$ 5,642.91	\$ -	\$ 5.76	\$ -	\$ 5,648.67
Special Rev. & Grants	\$ 2,579.06	\$ -	\$ 2.66	\$ -	\$ 2,581.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 45,994.65	\$ -	\$ 47.46	\$ -	\$ 46,042.11
Sub-Total	\$ 415,796.57	\$ 500,000.00	\$ 447.48	\$ -	\$ 916,244.05
Nassau Bay Economic Development Corporation	\$ 598,399.97	\$ 27,146.91	\$ 577.03	\$ 48,014.38	\$ 578,109.53
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 598,399.97	\$ 27,146.91	\$ 577.03	\$ 48,014.38	\$ 578,109.53
TexPool Grand Total	\$ 1,014,196.54	\$ 527,146.91	\$ 1,024.51	\$ 48,014.38	\$ 1,494,353.58

Texpool's weighted average maturity (*) was 26 days and the average interest rate was 1.3438%.

(*) 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
February 28, 2018

Logic Investments					
Fund	Investments 2/1/2018	Additions	Interest	Withdrawals	Investments 2/28/2018
General Fund	\$ 2,071,339.41	\$ 1,000,000.00	\$ 3,485.72	\$ -	\$ 3,074,825.13
Water & Sewer Fund	\$ 85,003.55	\$ -	\$ 103.71	\$ -	\$ 85,107.26
Debt Service Fund	\$ 687.39	\$ -	\$ 0.84	\$ -	\$ 688.23
Tourism Fund	\$ 816,034.03	\$ -	\$ 992.54	\$ 70,000.00	\$ 747,026.57
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,957,549.83	\$ -	\$ 3,608.33	\$ -	\$ 2,961,158.16
Street Sales Tax	\$ 328.76	\$ -	\$ 0.40	\$ -	\$ 329.16
Sub-Total	\$ 5,930,942.97	\$ 1,000,000.00	\$ 8,191.54	\$ 70,000.00	\$ 6,869,134.51
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,930,942.97	\$ 1,000,000.00	\$ 8,191.54	\$ 70,000.00	\$ 6,869,134.51

Logic's weighted average maturity (*) was 29 days and the average interest rate was 1.5898%.

(*) 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 .45%

Fund	Investments 2/1/2018	Additions	Interest	Withdrawals	Investments 2/28/2018
General Fund	\$ 547,351.23	\$ 191,456.73	\$ 202.07	\$ 327,146.91	\$ 411,863.12
Water & Sewer Fund	\$ 338,698.86	\$ 100,000.00	\$ 131.34	\$ 130,000.00	\$ 308,830.20
Debt Service Fund	\$ 25,504.67	\$ -	\$ 8.50	\$ 25,000.00	\$ 513.17
Tourism Fund	\$ 37,861.47	\$ -	\$ 13.04	\$ 2,506.51	\$ 35,368.00
Special Rev. & Grants	\$ 55,245.38	\$ -	\$ 18.80	\$ 22,256.31	\$ 33,007.87
Capital Projects Fund	\$ 161,719.12	\$ -	\$ 55.14	\$ 55,226.54	\$ 106,547.72
Street Sales Tax	\$ 98,821.46	\$ 13,532.63	\$ 34.28	\$ -	\$ 112,388.37
Sub-Total	\$ 1,265,202.19	\$ 304,989.36	\$ 463.17	\$ 562,136.27	\$ 1,008,518.45
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,265,202.19	\$ 304,989.36	\$ 463.17	\$ 562,136.27	\$ 1,008,518.45

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 257,720.24
Ending Balance as of 02/28/2018	\$ 146,714.08
Interest Rate	0.20%
Interest Earned	\$ 39.54

Fund	Investments 2/1/2018	Interest	Investments 2/28/2018
General Fund	\$ 112,949.84	\$ 33.46	\$ 124,146.82
Water & Sewer Fund	\$ 55,679.42	\$ 6.08	\$ 22,567.26
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 168,629.26	\$ 39.54	\$ 146,714.08
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 168,629.26	\$ 39.54	\$ 146,714.08

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

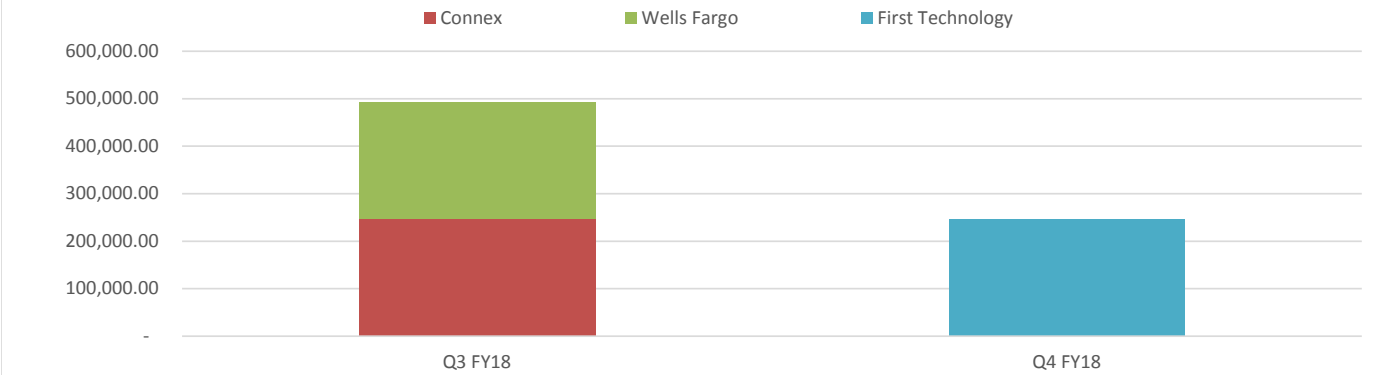
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Certificates of Deposit

	Tourism Fund	\$ 490,831
	Street Fund	\$ 246,955
	Total Investments	\$ 737,785

	Investments 2/1/2018	Additions	Interest	Withdrawals	Investments 2/28/2018
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,419.52	\$ -	\$ 234.93	\$ 260.10	\$ 245,394.35
Connex FCU CD 52-Week 1.30%	\$ 245,462.49	\$ -	\$ 244.33	\$ 270.51	\$ 245,436.31
First Technology FCU CD 52-Week 1.60%	\$ 246,653.91	\$ -	\$ 300.71	\$ -	\$ 246,954.62
Total CDAR Investments	\$ 737,535.92	\$ -	\$ 779.97	\$ 530.61	\$ 737,785.28

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2018

Economic Development Corporation

	Investments 2/1/2018	Additions	Interest	Withdrawals	Investments 2/28/2018
Texpool - EDC - Int. Rate 1.3438%	\$ 598,399.97	\$ 27,146.91	\$ 577.03	\$ 48,014.38	\$ 578,109.53
TCB - EDC BizReward Checking	\$ 20,138.85	\$ -	\$ -	\$ 5.00	\$ 20,133.85
TCB - EDC BizReward Savings - Int. Rate .33%	\$ 15,202.59	\$ -	\$ 2.33	\$ -	\$ 15,204.92
Total EDC Investments	\$ 633,741.41	\$ 27,146.91	\$ 579.36	\$ 48,019.38	\$ 613,448.30

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2018

Nassau Bay Redevelopment Authority

	Investments 2/1/2018	Additions	Interest	Withdrawals	Investments 2/28/2018
Logic - RDA - Int. Rate 1.5898%	\$ 161,018.61	\$ -	\$ 196.36	\$ -	\$ 161,214.97
Western Alliance Bank CD 52-Week 1.18%	\$ 152,713.05	\$ -	\$ 137.13	\$ -	\$ 152,850.18
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,587.66	\$ -	\$ 43.14	\$ -	\$ 140,630.80
Total RDA Investments	\$ 474,737.82	\$ -	\$ 376.63	\$ -	\$ 475,114.45

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2018

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 2/28/2018
General Fund	\$ 630,809.87	\$ 3,074,825.13	\$ 411,863.12	\$ 124,146.82	\$ -	\$ 4,241,644.94
Water & Sewer Fund	\$ 213,081.07	\$ 85,107.26	\$ 308,830.20	\$ 22,567.26	\$ -	\$ 629,585.79
Debt Service Fund	\$ 17,983.01	\$ 688.23	\$ 513.17	\$ -	\$ -	\$ 19,184.41
Tourism Fund	\$ 5,648.67	\$ 747,026.57	\$ 35,368.00	\$ -	\$ 490,830.66	\$ 1,278,873.90
Special Rev. & Grants	\$ 2,581.72	\$ -	\$ 33,007.87	\$ -	\$ -	\$ 35,589.59
Capital Projects Fund	\$ 97.60	\$ 2,961,158.16	\$ 106,547.72	\$ -	\$ -	\$ 3,067,803.48
Street Sales Tax	\$ 46,042.11	\$ 329.16	\$ 112,388.37	\$ -	\$ 246,954.62	\$ 405,714.26
Sub-Total	\$ 916,244.05	\$ 6,869,134.51	\$ 1,008,518.45	\$ 146,714.08	\$ 737,785.28	\$ 9,678,396.37
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 916,244.05	\$ 6,869,134.51	\$ 1,008,518.45	\$ 146,714.08	\$ 737,785.28	\$ 9,678,396.37

*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