



City of Nassau Bay
Financial Statements
Fiscal Year 2018

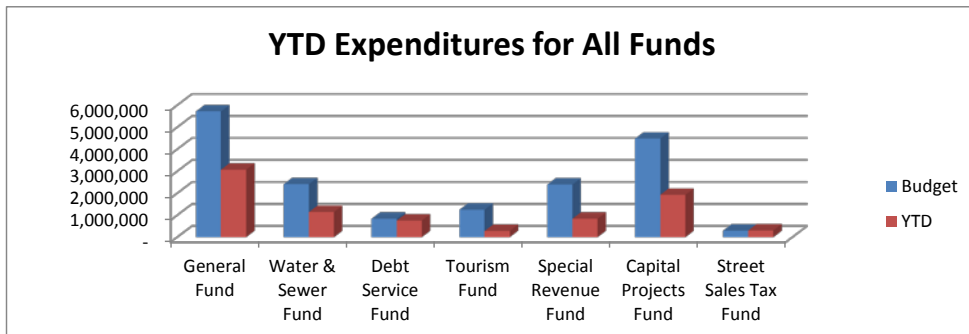
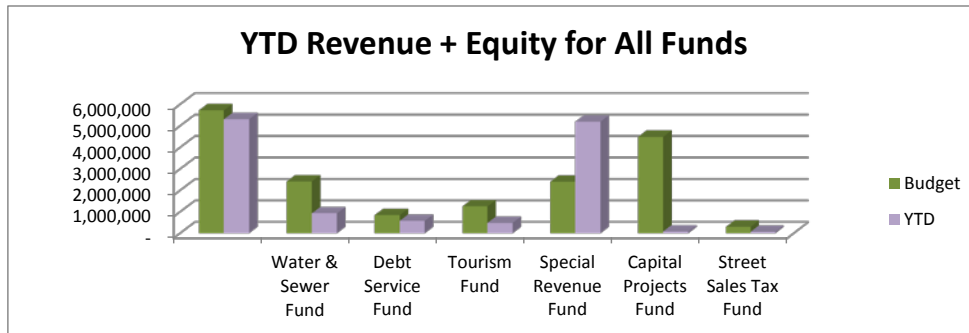
April 30, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
April-2018 (58% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	3,360,000	4,247,307 *	126%	121%
Franchise Fees	440,640	173,734	39%	41%
Sales Taxes	571,800	267,770	47%	42%
Permits and Fees	139,500	73,309	53%	64%
Fines	111,120	44,914	40%	54%
Ambulance Fees	322,950	214,212	66%	63%
Other Revenue	346,060	177,056	51%	45%
Insurance Claims & Rebates	3,000	-	0%	38%
Interest on Investments	15,000	23,957	160%	61%
From Other Funds	171,790	85,895	50%	50%
Total Current Revenue	5,481,860	5,308,153	97%	91%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	5,308,153	93%	83%
*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	560,526	52%	46%
2 Building Department	158,540	95,026	60%	47%
3 Emergency Management	157,050	82,037	52%	52%
4 Fire Department	277,040	125,947	45%	60%
5 Public Works	433,510	237,056	55%	49%
6 Parks and Recreation	419,650	193,308	46%	49%
7 Police Department	1,556,560	783,198	50%	51%
8 Sanitation & Recycling	243,410	121,421	50%	50%
9 Animal Control	92,940	15,374	17%	52%
10 Contingency	100,000	221,914 *	222%	32%
11 Information Services	305,000	186,984	61%	49%
12 Municipal Court	79,970	45,065	56%	52%
13 Emergency Medical Service	498,630	270,239	54%	52%
14 Fire Marshal	72,780	25,144	35%	44%
15 Planning & Development	22,000	3,353	15%	43%
17 Conference Center	219,060	109,445	50%	42%
Total General Fund Expenditures	5,720,580	3,076,036	54%	50%
*Nearly 83% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	459,627	42%	43%
Sewer Charges	1,040,000	444,259	43%	43%
Other Charges	25,800	25,796	100%	7%
Total Current Revenue	2,165,800	929,682	43%	39%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	929,682	38%	27%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	718,392	57%	52%
2 Water Department	625,200	177,796	28%	29%
3 Sewer Department	335,100	97,211	29%	27%
4 Debt Service & Depreciation	188,990	152,305	81%	65%
Total W&S Fund Expenditures	2,416,680	1,145,703	47%	40%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 April-2018 (58% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	579,421	69%	72%
Total Expenditures	842,750	760,288	90%	92%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	483,363	39%	50%
Total Expenditures	1,254,350	283,588	23%	50%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	5,194,069	216%	38%
Total Expenditures	2,402,300	842,269	35%	38%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	70,416	23%	17%
Total Expenditures	300,000	310,087	103%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	83,118	2%	121%
Total Expenditures	4,490,240	1,932,135	43%	46%
Total Nassau Bay Budget	17,426,900	8,350,108	48%	46%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
April-2018 (58% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	5,308,153	97%	91%
Water & Sewer Fund	2,165,800	929,682	43%	39%
Tourism Fund	847,600	483,363	57%	43%
Special Revenue Fund	1,168,700	5,194,069	444%	35%
Total Revenue	9,663,960	11,915,267	123%	72%
(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	11,915,267	101%	57%
Operating Expenditures:				
General Fund	5,720,580	3,076,036	54%	50%
Water & Sewer Fund	2,416,680	1,145,703	47%	40%
Tourism Fund	1,254,350	283,588	23%	50%
Special Revenue Fund	2,402,300	842,269	35%	38%
Total Operating Expenditures	11,793,910	5,347,597	45%	45%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	579,421	68%	74%
Sales Tax Streets Fund	144,450	70,416	49%	44%
Capital Projects Fund	116,000	83,118	72%	29%
Total	1,113,320	732,956	66%	60%
(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	732,956	13%	93%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	760,288	90%	92%
Sales Tax Streets Fund	300,000	310,087	103%	18%
Capital Projects Fund	4,490,240	1,932,135	43%	46%
Total Capital Assets Expenditures	5,632,990	3,002,511	53%	54%
Total Nassau Bay Budget	17,426,900	8,350,108	48%	46%
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
April 30, 2018

TexPool Investments					
Fund	Investments 4/1/2018	Additions	Interest	Withdrawals	Investments 4/30/2018
General Fund	\$ 634,622.38	\$ 14,213.50	\$ 871.96	\$ 14,213.50	\$ 635,494.34
Water & Sewer Fund	\$ 213,355.35	\$ -	\$ 292.91	\$ -	\$ 213,648.26
Debt Service Fund	\$ 32,063.63	\$ -	\$ 43.99	\$ -	\$ 32,107.62
Tourism Fund	\$ 5,655.92	\$ -	\$ 7.77	\$ -	\$ 5,663.69
Special Rev. & Grants	\$ 2,585.03	\$ -	\$ 3.60	\$ -	\$ 2,588.63
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 46,101.37	\$ -	\$ 63.29	\$ -	\$ 46,164.66
Sub-Total	\$ 934,481.28	\$ 14,213.50	\$ 1,283.52	\$ 14,213.50	\$ 935,764.80
Nassau Bay Economic Development Corporation	\$ 585,315.10	\$ 22,290.75	\$ 807.08	\$ 14,213.50	\$ 594,199.43
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 585,315.10	\$ 22,290.75	\$ 807.08	\$ 14,213.50	\$ 594,199.43
TexPool Grand Total	\$ 1,519,796.38	\$ 36,504.25	\$ 2,090.60	\$ 28,427.00	\$ 1,529,964.23

Texpool's weighted average maturity (*) was 31 days and the average interest rate was 1.6704%.

(*) 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
April 30, 2018

Logic Investments					
Fund	Investments 4/1/2018	Additions	Interest	Withdrawals	Investments 4/30/2018
General Fund	\$ 3,098,074.71	\$ 70,000.00	\$ 4,916.08	\$ -	\$ 3,172,990.79
Water & Sewer Fund	\$ 85,231.71	\$ -	\$ 135.14	\$ -	\$ 85,366.85
Debt Service Fund	\$ 75,703.39	\$ -	\$ 116.07	\$ 75,000.00	\$ 819.46
Tourism Fund	\$ 748,118.88	\$ 160,000.00	\$ 1,194.69	\$ -	\$ 909,313.57
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,364,475.58	\$ -	\$ 3,731.05	\$ 342,855.00	\$ 2,025,351.63
Street Sales Tax	\$ 329.64	\$ 110,000.00	\$ 6.34	\$ -	\$ 110,335.98
Sub-Total	\$ 6,371,933.91	\$ 340,000.00	\$ 10,099.37	\$ 417,855.00	\$ 6,304,178.28
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,371,933.91	\$ 340,000.00	\$ 10,099.37	\$ 417,855.00	\$ 6,304,178.28

Logic's weighted average maturity (*) was 28 days and the average interest rate was 1.9293%.

(*) 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
April 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	\$ 4,371,676.62

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 4/1/2018	Additions	Interest	Withdrawals	Investments 4/30/2018
General Fund	\$ 286,983.54	\$ 27,546.02	\$ 55.81	\$ 240,000.00	\$ 74,585.37
Water & Sewer Fund	\$ 258,718.64	\$ -	\$ 94.46	\$ 100,000.00	\$ 158,813.10
Debt Service Fund	\$ 513.37	\$ -	\$ 0.19	\$ -	\$ 513.56
Tourism Fund	\$ 34,084.95	\$ 5,259.01	\$ 12.67	\$ -	\$ 39,356.63
Special Rev. & Grants	\$ 43,619.61	\$ 242,954.64	\$ 19.13	\$ -	\$ 286,593.38
Capital Projects Fund	\$ 76,114.74	\$ 68,094.96	\$ 19.50	\$ 70,000.00	\$ 74,229.20
Street Sales Tax	\$ 123,829.84	\$ -	\$ 44.58	\$ 98,854.63	\$ 25,019.79
Sub-Total	\$ 823,864.69	\$ 343,854.63	\$ 246.34	\$ 508,854.63	\$ 659,111.03
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 823,864.69	\$ 343,854.63	\$ 246.34	\$ 508,854.63	\$ 659,111.03

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2018

Alliegance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 287,138.06
Ending Balance as of 04/30/2018	\$ 131,307.14
Interest Rate	0.20%
Interest Earned	\$ 47.20

Fund	Investments 4/1/2018	Interest	Investments 4/30/2018
General Fund	\$ 112,990.03	\$ 23.63	\$ 65,727.82
Water & Sewer Fund	\$ 31,367.95	\$ 23.57	\$ 65,579.32
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 144,357.98	\$ 47.20	\$ 131,307.14
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 144,357.98	\$ 47.20	\$ 131,307.14

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

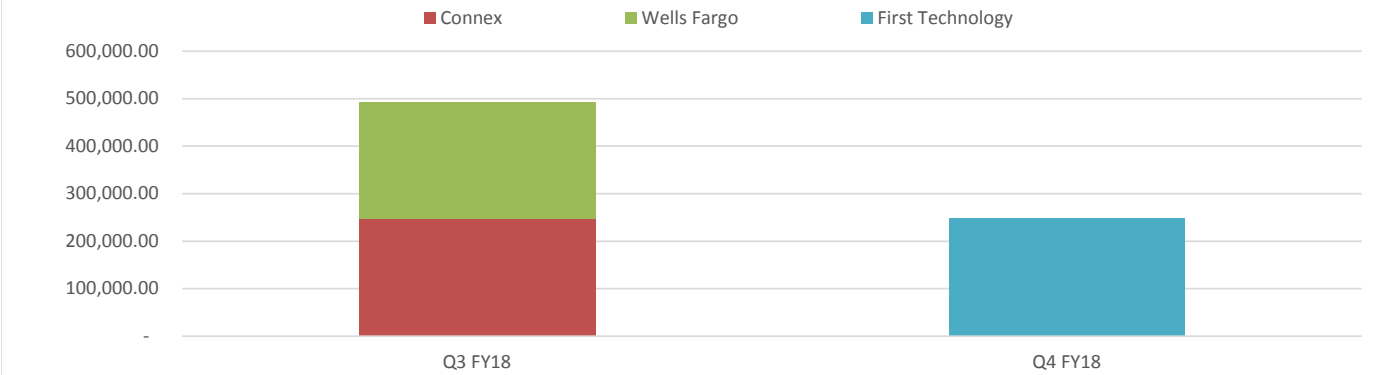
April 30, 2018

Certificates of Deposit

	Tourism Fund	\$ 491,344
	Street Fund	\$ 247,610
	Total Investments	\$ 738,954

	Investments 4/1/2018	Additions	Interest	Withdrawals	Investments 4/30/2018
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,394.35	\$ -	\$ 251.71	\$ -	\$ 245,646.06
Connex FCU CD 52-Week 1.30%	\$ 245,436.31	\$ -	\$ 261.78	\$ -	\$ 245,698.09
First Technology FCU CD 52-Week 1.60%	\$ 247,287.55	\$ -	\$ 322.19	\$ -	\$ 247,609.74
Total CDAR Investments	\$ 738,118.21	\$ -	\$ 835.68	\$ -	\$ 738,953.89

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2018

Economic Development Corporation

	Investments 4/1/2018	Additions	Interest	Withdrawals	Investments 4/30/2018
Texpool - EDC - Int. Rate 1.6704%	\$ 585,315.10	\$ 22,290.75	\$ 807.08	\$ 14,213.50	\$ 594,199.43
TCB - EDC BizReward Checking	\$ 20,133.85	\$ 14,213.50	\$ -	\$ 5.00	\$ 34,342.35
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,207.42	\$ -	\$ 2.58	\$ -	\$ 15,210.00
Total EDC Investments	\$ 620,656.37	\$ 36,504.25	\$ 809.66	\$ 14,218.50	\$ 643,751.78

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2018

Nassau Bay Redevelopment Authority

	Investments 4/1/2018	Additions	Interest	Withdrawals	Investments 4/30/2018
Logic - RDA - Int. Rate 1.9293%	\$ 67,681.85	\$ -	\$ 107.32	\$ -	\$ 67,789.17
Western Alliance Bank CD 52-Week 1.18%	\$ 153,002.14	\$ -	\$ 147.20	\$ -	\$ 153,149.34
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,677.03	\$ -	\$ 47.79	\$ -	\$ 140,724.82
Total RDA Investments	\$ 381,779.52	\$ -	\$ 302.31	\$ -	\$ 382,081.83


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2018


Month Ending Investment Portfolio Balances by Fund*

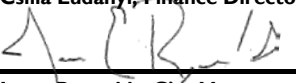
Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 4/30/2018
General Fund	\$ 635,494.34	\$ 3,172,990.79	\$ 74,585.37	\$ 65,727.82	\$ -	\$ 3,948,798.32
Water & Sewer Fund	\$ 213,648.26	\$ 85,366.85	\$ 158,813.10	\$ 65,579.32	\$ -	\$ 523,407.53
Debt Service Fund	\$ 32,107.62	\$ 819.46	\$ 513.56	\$ -	\$ -	\$ 33,440.64
Tourism Fund	\$ 5,663.69	\$ 909,313.57	\$ 39,356.63	\$ -	\$ 491,344.15	\$ 1,445,678.04
Special Rev. & Grants	\$ 2,588.63	\$ -	\$ 286,593.38	\$ -	\$ -	\$ 289,182.01
Capital Projects Fund	\$ 97.60	\$ 2,025,351.63	\$ 74,229.20	\$ -	\$ -	\$ 2,099,678.43
Street Sales Tax	\$ 46,164.66	\$ 110,335.98	\$ 25,019.79	\$ -	\$ 247,609.74	\$ 429,130.17
Sub-Total	\$ 935,764.80	\$ 6,304,178.28	\$ 659,111.03	\$ 131,307.14	\$ 738,953.89	\$ 8,769,315.14
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 935,764.80	\$ 6,304,178.28	\$ 659,111.03	\$ 131,307.14	\$ 738,953.89	\$ 8,769,315.14

*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