



City of Nassau Bay
Financial Statements
Fiscal Year 2018

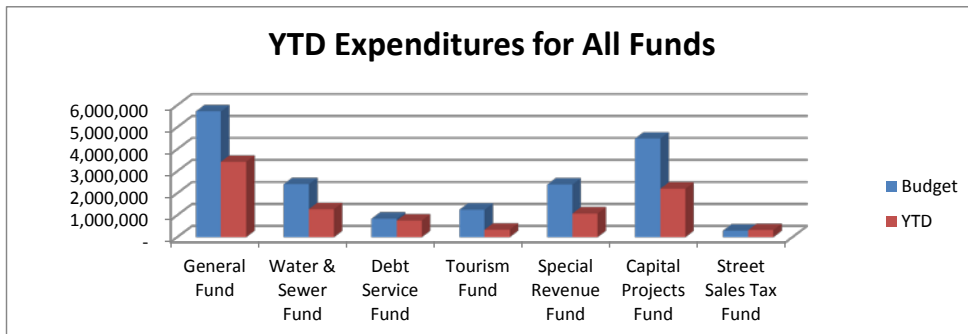
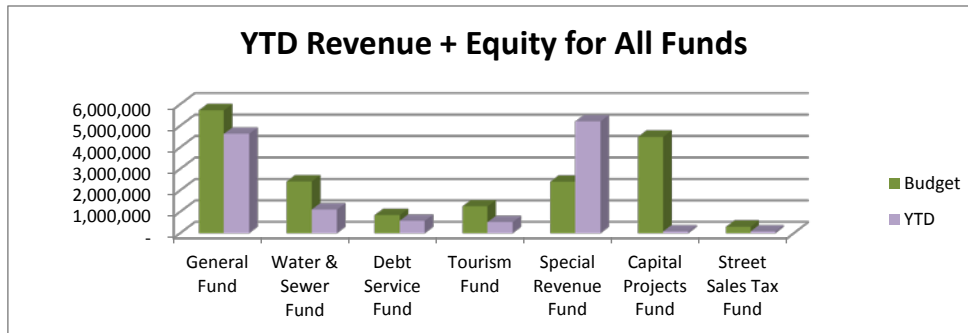
May 31, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
May-2018 (67% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	3,360,000	3,366,077	100%	121%
Franchise Fees	440,640	226,765	51%	53%
Sales Taxes	571,800	330,878	58%	52%
Permits and Fees	139,500	96,286	69%	73%
Fines	111,120	52,276	47%	61%
Ambulance Fees	322,950	237,611	74%	70%
Other Revenue	346,060	203,796	59%	56%
Insurance Claims & Rebates	3,000	-	0%	65%
Interest on Investments	15,000	30,303	202%	75%
From Other Funds	171,790	85,895	50%	50%
Total Current Revenue	5,481,860	4,629,887	84%	95%
Transfers (To) From	-	-	0%	0%
Equity	238,720	-	0%	0%
Total Revenue Budget	5,720,580	4,629,887	81%	87%
General Fund Department Expenditures:				
1 General & Administrative	1,084,440	610,004	56%	60%
2 Building Department	158,540	110,786	70%	60%
3 Emergency Management	157,050	93,179	59%	61%
4 Fire Department	277,040	143,484	52%	64%
5 Public Works	433,510	268,404	62%	56%
6 Parks and Recreation	419,650	226,691	54%	57%
7 Police Department	1,556,560	890,937	57%	59%
8 Sanitation & Recycling	243,410	141,657	58%	58%
9 Animal Control	92,940	17,431	19%	60%
10 Contingency	100,000	223,439 *	223%	33%
11 Information Services	305,000	204,807	67%	60%
12 Municipal Court	79,970	52,130	65%	61%
13 Emergency Medical Service	498,630	309,233	62%	60%
14 Fire Marshal	72,780	28,429	39%	51%
15 Planning & Development	22,000	3,353	15%	43%
17 Conference Center	219,060	112,519	51%	44%
Total General Fund Expenditures	5,720,580	3,436,483	60%	58%
*Nearly 83% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	548,871	50%	50%
Sewer Charges	1,040,000	531,987	51%	51%
Other Charges	25,800	27,723	107%	9%
Total Current Revenue	2,165,800	1,108,582	51%	46%
Equity	250,880	-	0%	0%
Total W&S Revenue Budget	2,416,680	1,108,582	46%	32%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,267,390	815,293	64%	61%
2 Water Department	625,200	184,190	29%	32%
3 Sewer Department	335,100	119,131	36%	37%
4 Debt Service & Depreciation	188,990	159,575	84%	68%
Total W&S Fund Expenditures	2,416,680	1,278,189	53%	47%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 May-2018 (67% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	580,484	69%	72%
Total Expenditures	842,750	760,288	90%	92%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	516,189	41%	57%
Total Expenditures	1,254,350	344,196	27%	57%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,402,300	5,204,654	217%	58%
Total Expenditures	2,402,300	1,078,865	45%	39%
Street Sales Tax Fund - 10				
Total Revenue + Equity	300,000	86,793	29%	20%
Total Expenditures	300,000	328,347	109%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	4,490,240	86,472	2%	121%
Total Expenditures	4,490,240	2,207,608	49%	50%
Total Nassau Bay Budget	17,426,900	9,433,975	54%	53%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
May-2018 (67% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,481,860	4,629,887	84%	95%
Water & Sewer Fund	2,165,800	1,108,582	51%	46%
Tourism Fund	847,600	516,189	61%	49%
Special Revenue Fund	1,168,700	5,204,654	445%	59%
Total Revenue	9,663,960	11,459,311	119%	82%
(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	11,459,311	97%	64%
Operating Expenditures:				
General Fund	5,720,580	3,436,483	60%	58%
Water & Sewer Fund	2,416,680	1,278,189	53%	47%
Tourism Fund	1,254,350	344,196	27%	57%
Special Revenue Fund	2,402,300	1,078,865	45%	39%
Total Operating Expenditures	11,793,910	6,137,732	52%	52%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	852,870	580,484	68%	74%
Sales Tax Streets Fund	144,450	86,793	60%	54%
Capital Projects Fund	116,000	86,472	75%	96%
Total	1,113,320	753,749	68%	88%
(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	753,749	13%	94%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	760,288	90%	92%
Sales Tax Streets Fund	300,000	328,347	109%	18%
Capital Projects Fund	4,490,240	2,207,608	49%	50%
Total Capital Assets Expenditures	5,632,990	3,296,244	59%	57%
Total Nassau Bay Budget	17,426,900	9,433,975	54%	53%
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
May 31, 2018

TexPool Investments					
Fund	Investments 5/1/2018	Additions	Interest	Withdrawals	Investments 5/31/2018
General Fund	\$ 635,494.34	\$ -	\$ 902.51	\$ 245,000.00	\$ 391,396.85
Water & Sewer Fund	\$ 213,648.26	\$ -	\$ 311.37	\$ -	\$ 213,959.63
Debt Service Fund	\$ 32,107.62	\$ -	\$ 46.80	\$ -	\$ 32,154.42
Tourism Fund	\$ 5,663.69	\$ -	\$ 8.25	\$ -	\$ 5,671.94
Special Rev. & Grants	\$ 2,588.63	\$ -	\$ 3.73	\$ -	\$ 2,592.36
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 46,164.66	\$ -	\$ 67.26	\$ -	\$ 46,231.92
Sub-Total	\$ 935,764.80	\$ -	\$ 1,339.92	\$ 245,000.00	\$ 692,104.72
Nassau Bay Economic Development Corporation	\$ 594,199.43	\$ -	\$ 865.95	\$ -	\$ 595,065.38
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 594,199.43	\$ -	\$ 865.95	\$ -	\$ 595,065.38
TexPool Grand Total	\$ 1,529,964.23	\$ -	\$ 2,205.87	\$ 245,000.00	\$ 1,287,170.10

Texpool's weighted average maturity (*) was 29 days and the average interest rate was 1.7159%.

(*) 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
May 31, 2018

Logic Investments					
Fund	Investments 5/1/2018	Additions	Interest	Withdrawals	Investments 5/31/2018
General Fund	\$ 3,172,990.79	\$ -	\$ 5,412.17	\$ 895,900.00	\$ 2,282,502.96
Water & Sewer Fund	\$ 85,366.85	\$ -	\$ 146.95	\$ -	\$ 85,513.80
Debt Service Fund	\$ 819.46	\$ -	\$ 1.41	\$ -	\$ 820.87
Tourism Fund	\$ 909,313.57	\$ -	\$ 1,565.27	\$ -	\$ 910,878.84
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,025,351.63	\$ -	\$ 3,324.94	\$ 264,337.50	\$ 1,764,339.07
Street Sales Tax	\$ 110,335.98	\$ -	\$ 189.93	\$ -	\$ 110,525.91
Sub-Total	\$ 6,304,178.28	\$ -	\$ 10,640.67	\$ 1,160,237.50	\$ 5,154,581.45
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,304,178.28	\$ -	\$ 10,640.67	\$ 1,160,237.50	\$ 5,154,581.45

Logic's weighted average maturity (*) was 30 days and the average interest rate was 2.0273%.

(*) 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
May 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	\$ 4,136,229.75

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 5/1/2018	Additions	Interest	Withdrawals	Investments 5/31/2018
General Fund	\$ 74,585.37	\$ 295,000.00	\$ 0.21	\$ 320,000.00	\$ 49,585.58
Water & Sewer Fund	\$ 158,813.10	\$ -	\$ 59.76	\$ 76,714.41	\$ 82,158.45
Debt Service Fund	\$ 513.56	\$ -	\$ 0.20	\$ -	\$ 513.76
Tourism Fund	\$ 39,356.63	\$ 250,000.00	\$ 60.92	\$ 278,868.51	\$ 10,549.04
Special Rev. & Grants	\$ 286,593.38	\$ 569,201.01	\$ 114.10	\$ 385,000.00	\$ 470,908.49
Capital Projects Fund	\$ 74,229.20	\$ -	\$ 28.23	\$ 11,135.04	\$ 63,122.39
Street Sales Tax	\$ 25,019.79	\$ -	\$ 9.53	\$ 2,483.05	\$ 22,546.27
Sub-Total	\$ 659,111.03	\$ 1,114,201.01	\$ 272.95	\$ 1,074,201.01	\$ 699,383.98
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 659,111.03	\$ 1,114,201.01	\$ 272.95	\$ 1,074,201.01	\$ 699,383.98

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 316,219.87
Ending Balance as of 05/31/2018	\$ 150,032.94
Interest Rate	0.20%
Interest Earned	\$ 53.71

Fund	Investments 5/1/2018	Interest	Investments 5/31/2018
General Fund	\$ 65,727.82	\$ 16.12	\$ 45,030.92
Water & Sewer Fund	\$ 65,579.32	\$ 32.92	\$ 91,967.53
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ 4.67	\$ 13,034.49
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 131,307.14	\$ 53.71	\$ 150,032.94
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 131,307.14	\$ 53.71	\$ 150,032.94

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

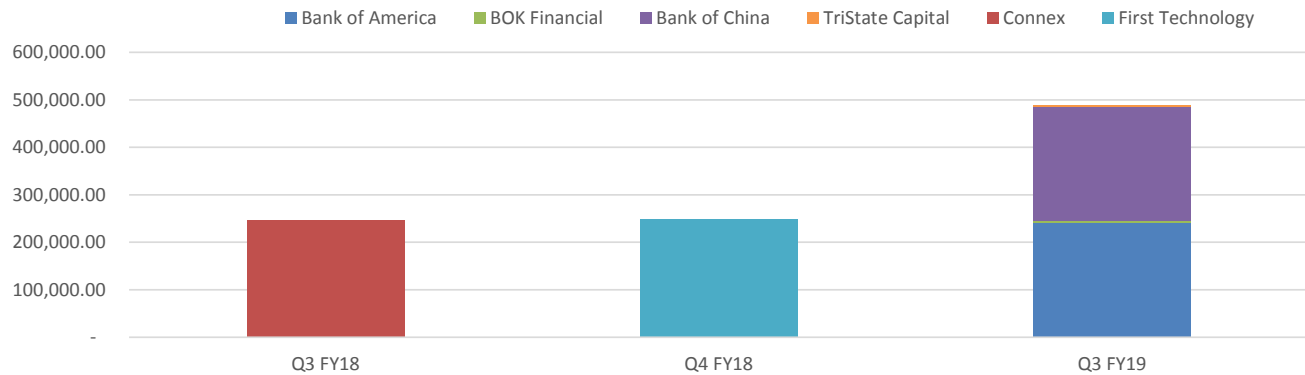
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Certificates of Deposit

General Fund	\$	245,015
Tourism Fund	\$	490,572
Street Fund	\$	247,943
Total Investments	\$	983,529

	Investments 5/1/2018	Additions	Interest	Withdrawals	Investments 5/31/2018
Wells Fargo Bank CD 56-Week 1.25%	\$ 245,646.06	\$ -	\$ 117.46	\$ 245,763.52	\$ -
Bank of America CD 52-Week 2.20%	\$ -	\$ 241,000.00	\$ 14.52	\$ -	\$ 241,014.52
BOK Financial CD 52-Week 2.20%	\$ -	\$ 4,000.00	\$ 0.24	\$ -	\$ 4,000.24
Bank of China NY Branch CD 52-Week 2.20%	\$ -	\$ 241,000.00	\$ 116.23	\$ -	\$ 241,116.23
TriState Capital Bank CD 52-Week 2.20%	\$ -	\$ 4,000.00	\$ 1.92	\$ -	\$ 4,001.92
Connex FCU CD 52-Week 1.30%	\$ 245,698.09	\$ -	\$ 270.51	\$ 514.84	\$ 245,453.76
First Technology FCU CD 52-Week 1.60%	\$ 247,609.74	\$ -	\$ 332.93	\$ -	\$ 247,942.67
Total CDAR Investments	\$ 738,953.89	\$ 490,000.00	\$ 853.81	\$ 246,278.36	\$ 983,529.34

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2018

Economic Development Corporation

	Investments 5/1/2018	Additions	Interest	Withdrawals	Investments 5/31/2018
Texpool - EDC - Int. Rate 1.7159%.	\$ 594,199.43	\$ -	\$ 865.95	\$ -	\$ 595,065.38
TCB - EDC BizReward Checking	\$ 34,342.35	\$ -	\$ -	\$ 14,213.50	\$ 20,128.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,210.00	\$ -	\$ 2.58	\$ -	\$ 15,212.58
Total EDC Investments	\$ 643,751.78	\$ -	\$ 868.53	\$ 14,213.50	\$ 630,406.81

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2018

Nassau Bay Redevelopment Authority

	Investments 5/1/2018	Additions	Interest	Withdrawals	Investments 5/31/2018
Logic - RDA - Int. Rate 2.0273%	\$ 67,789.17	\$ 895,900.00	\$ 167.31	\$ -	\$ 963,856.48
Western Alliance Bank CD 52-Week 1.18%	\$ 153,149.34	\$ -	\$ 152.26	\$ -	\$ 153,301.60
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 140,724.82	\$ -	\$ 47.81	\$ -	\$ 140,772.63
Total RDA Investments	\$ 382,081.83	\$ 895,900.00	\$ 367.38	\$ -	\$ 1,278,349.21


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2018


Month Ending Investment Portfolio Balances by Fund*

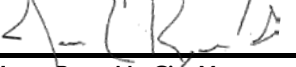
Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 5/31/2018
General Fund	\$ 391,396.85	\$ 2,282,502.96	\$ 49,585.58	\$ 45,030.92	\$ 245,014.76	\$ 3,013,531.07
Water & Sewer Fund	\$ 213,959.63	\$ 85,513.80	\$ 82,158.45	\$ 91,967.53	\$ -	\$ 473,599.41
Debt Service Fund	\$ 32,154.42	\$ 820.87	\$ 513.76	\$ -	\$ -	\$ 33,489.05
Tourism Fund	\$ 5,671.94	\$ 910,878.84	\$ 10,549.04	\$ -	\$ 490,571.91	\$ 1,417,671.73
Special Rev. & Grants	\$ 2,592.36	\$ -	\$ 470,908.49	\$ 13,034.49	\$ -	\$ 486,535.34
Capital Projects Fund	\$ 97.60	\$ 1,764,339.07	\$ 63,122.39	\$ -	\$ -	\$ 1,827,559.06
Street Sales Tax	\$ 46,231.92	\$ 110,525.91	\$ 22,546.27	\$ -	\$ 247,942.67	\$ 427,246.77
Sub-Total	\$ 692,104.72	\$ 5,154,581.45	\$ 699,383.98	\$ 150,032.94	\$ 983,529.34	\$ 7,679,632.43
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 692,104.72	\$ 5,154,581.45	\$ 699,383.98	\$ 150,032.94	\$ 983,529.34	\$ 7,679,632.43

*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