



City of Nassau Bay
Unaudited Financial Statements
Fiscal Year 2018

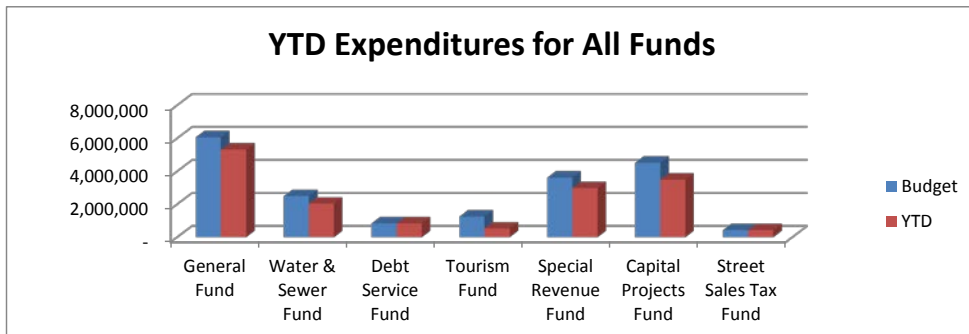
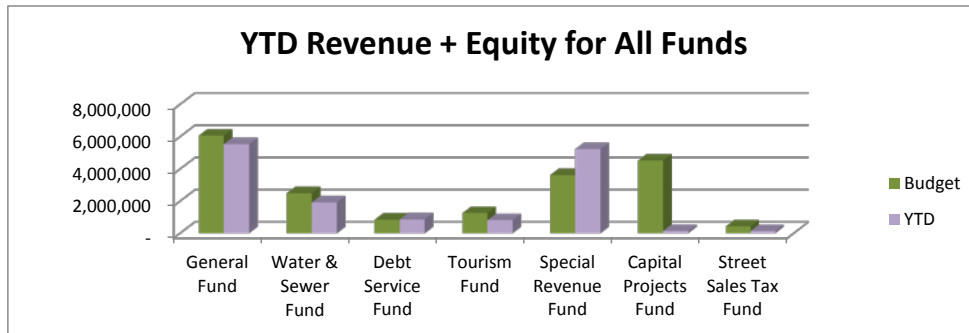
September 30, 2018

City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
September-2018 (100% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	3,425,870	3,440,521	100%	101%
Franchise Fees	440,640	363,211	82%	99%
Sales Taxes	571,800	538,384	94%	104%
Permits and Fees	190,500	188,876	99%	125%
Fines	111,120	80,340	72%	89%
Ambulance Fees	322,950	324,127	100%	101%
Other Revenue	386,490	350,968	91%	107%
Insurance Claims & Rebates	33,330	33,329	100%	198%
Interest on Investments	49,000	48,903	100%	114%
From Other Funds	171,790	171,790	100%	100%
Total Current Revenue	5,703,490	5,540,450	97%	102%
Transfers (To) From	-	-	0%	0%
Equity	362,580	-	0%	0%
Total Revenue Budget	6,066,070	5,540,450	91%	93%
General Fund Department Expenditures:				
1 General & Administrative	1,115,240	988,285	89%	95%
2 Building Department	176,540	166,006	94%	91%
3 Emergency Management	157,050	137,057	87%	96%
4 Fire Department	280,450	252,069	90%	95%
5 Public Works	458,510	403,468	88%	85%
6 Parks and Recreation	397,600	364,886	92%	90%
7 Police Department	1,593,560	1,331,856	84%	93%
8 Sanitation & Recycling	243,410	222,604	91%	100%
9 Animal Control	34,010	24,973	73%	92%
10 Contingency	367,700	304,601 *	83%	69%
11 Information Services	324,310	306,575	95%	94%
12 Municipal Court	81,700	79,967	98%	95%
13 Emergency Medical Service	509,510	483,632	95%	93%
14 Fire Marshal	72,780	41,500	57%	77%
15 Planning & Development	22,000	3,353	15%	68%
17 Conference Center	231,700	209,520	90%	95%
Total General Fund Expenditures	6,066,070	5,320,351	88%	92%
*Nearly 80% of Contingency expenditures are related to Hurricane Harvey				
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	946,735	86%	100%
Sewer Charges	1,040,000	911,294	88%	102%
Other Charges	61,990	62,507	101%	13%
Total Current Revenue	2,201,990	1,920,536	87%	97%
Equity	292,090	-	0%	0%
Total W&S Revenue Budget	2,494,080	1,920,536	77%	68%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,344,790	1,254,649	93%	95%
2 Water Department	625,200	362,883	58%	34%
3 Sewer Department	335,100	234,931	70%	21%
4 Debt Service & Depreciation	188,990	188,905	100%	165%
Total W&S Fund Expenditures	2,494,080	2,041,369	82%	63%

City of Nassau Bay
 Fiscal Year 2018
 Summary Financial Report
 September-2018 (100% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	842,750	862,633	102%	98%
Total Expenditures	842,750	842,462	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	1,254,350	814,355	65%	124%
Total Expenditures	1,254,350	536,333	43%	89%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,623,350	5,233,286	144%	55%
Total Expenditures	3,623,350	2,986,534	82%	59%
Street Sales Tax Fund - 10				
Total Revenue + Equity	432,760	141,234	33%	41%
Total Expenditures	432,760	434,650	100%	21%
Capital Projects Fund - 09				
Total Revenue + Equity	4,524,340	142,186	3%	132%
Total Expenditures	4,524,340	3,491,604	77%	77%
Total Nassau Bay Budget	19,237,700	15,653,302	81%	77%



City of Nassau Bay
Fiscal Year 2018
Summary Financial Report
September-2018 (100% of the fiscal year completed)

No. Department	FY18 Adopted Budget	FY18 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,703,490	5,540,450	97%	102%
Water & Sewer Fund	2,201,990	1,920,536	87%	97%
Tourism Fund	863,900	814,355	94%	106%
Special Revenue Fund	5,327,130	5,233,286	98%	56%
Total Revenue	14,096,510	13,508,626	96%	91%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	362,580	-	0%	0%
Water & Sewer Fund	292,090	-	0%	0%
Tourism Fund	390,450	-	0%	0%
Special Revenue Fund	(1,703,780)	-	0%	0%
Total Balance Forward	(658,660)	-	0%	0%
Total Operating Rev & Bal Forward	13,437,850	13,508,626	101%	81%
Operating Expenditures:				
General Fund	6,066,070	5,320,351	88%	92%
Water & Sewer Fund	2,494,080	2,041,369	82%	63%
Tourism Fund	1,254,350	536,333	43%	89%
Special Revenue Fund	3,623,350	2,986,534	82%	59%
Total Operating Expenditures	13,437,850	10,884,587	81%	78%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	861,080	862,633	100%	100%
Sales Tax Streets Fund	144,450	141,234	98%	108%
Capital Projects Fund	140,530	142,186	101%	105%
Total	1,146,060	1,146,053	100%	104%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(18,330)	-	0%	0%
Sales Tax Streets Fund	288,310	-	0%	0%
Capital Projects Fund	4,383,810	-	0%	0%
Total Balance Forward	4,653,790	-	0%	0%
Total Capital Assets Funds Revenue	5,799,850	1,146,053	20%	110%
Capital Assets Funds Expenditures:				
Debt Service Fund	842,750	842,462	100%	100%
Sales Tax Streets Fund	432,760	434,650	100%	21%
Capital Projects Fund	4,524,340	3,491,604	77%	77%
Total Capital Assets Expenditures	5,799,850	4,768,715	82%	75%
Total Nassau Bay Budget	19,237,700	15,653,302	81%	77%
End of Year Reserves				
Operating				
General Fund	1,389,834			
Water & Sewer Fund	256,971			
Tourism Fund	648,864			
Special Revenue Fund	3,985,360			
Total Operating End of Year Reserves	6,281,029			
Capital				
Debt Service Fund	130,398			
Sales Tax Streets Fund	78,409			
Capital Projects Fund	(9,185)			
Total Capital End of Year Reserves	199,622			
Total End of Year Reserves	6,480,651			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2018

TexPool Investments					
Fund	Investments 9/1/2018	Additions	Interest	Withdrawals	Investments 9/30/2018
General Fund	\$ 78,016.75	\$ -	\$ 127.95	\$ -	\$ 78,144.70
Water & Sewer Fund	\$ 214,972.14	\$ -	\$ 352.56	\$ -	\$ 215,324.70
Debt Service Fund	\$ -	\$ 14,055.00	\$ 4.05	\$ -	\$ 14,059.05
Tourism Fund	\$ 5,698.64	\$ -	\$ 9.39	\$ -	\$ 5,708.03
Special Rev. & Grants	\$ 2,604.54	\$ -	\$ 4.24	\$ -	\$ 2,608.78
Capital Projects Fund	\$ 98.25	\$ -	\$ 0.30	\$ -	\$ 98.55
Street Sales Tax	\$ 46,450.64	\$ -	\$ 76.21	\$ -	\$ 46,526.85
Sub-Total	\$ 347,840.96	\$ 14,055.00	\$ 574.70	\$ -	\$ 362,470.66
Nassau Bay Economic Development Corporation	\$ 601,788.01	\$ 25,598.41	\$ 999.97	\$ 14,055.00	\$ 614,331.39
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 601,788.01	\$ 25,598.41	\$ 999.97	\$ 14,055.00	\$ 614,331.39
TexPool Grand Total	\$ 949,628.97	\$ 39,653.41	\$ 1,574.67	\$ 14,055.00	\$ 976,802.05

Texpool's weighted average maturity (*) was 28 days and the average interest rate was 1.9953%.

(*) 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
September 30, 2018

Logic Investments					
Fund	Investments 9/1/2018	Additions	Interest	Withdrawals	Investments 9/30/2018
General Fund	\$ 1,666,423.24	\$ 31,923.21	\$ 3,026.88	\$ 146,206.23	\$ 1,555,167.10
Water & Sewer Fund	\$ 186,170.83	\$ -	\$ 338.23	\$ -	\$ 186,509.06
Debt Service Fund	\$ 829.69	\$ 75,000.00	\$ 28.76	\$ -	\$ 75,858.45
Tourism Fund	\$ 1,277,087.06	\$ -	\$ 2,318.42	\$ 7,223.21	\$ 1,272,182.27
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 683,829.95	\$ -	\$ 1,208.69	\$ 138,996.00	\$ 546,042.64
Street Sales Tax	\$ 341,141.39	\$ -	\$ 617.94	\$ 7,574.56	\$ 334,184.77
Sub-Total	\$ 4,155,482.16	\$ 106,923.21	\$ 7,538.92	\$ 300,000.00	\$ 3,969,944.29
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,155,482.16	\$ 106,923.21	\$ 7,538.92	\$ 300,000.00	\$ 3,969,944.29

Logic's weighted average maturity (*) was 34 days and the average interest rate was 2.2112%.
 (*) 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
September 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	\$ 2,311,399.73

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 9/1/2018	Additions	Interest	Withdrawals	Investments 9/30/2018
General Fund	\$ 325.32	\$ -	\$ 0.12	\$ -	\$ 325.44
Water & Sewer Fund	\$ 33,542.01	\$ 50,591.37	\$ 14.28	\$ -	\$ 84,147.66
Debt Service Fund	\$ 16,027.76	\$ 49,811.99	\$ 7.77	\$ -	\$ 65,847.52
Tourism Fund	\$ 17,172.62	\$ -	\$ 5.72	\$ 17,000.00	\$ 178.34
Special Rev. & Grants	\$ 411,473.77	\$ -	\$ 148.78	\$ 42,044.87	\$ 369,577.68
Capital Projects Fund	\$ 62,359.88	\$ -	\$ 22.99	\$ 2,053.33	\$ 60,329.54
Street Sales Tax	\$ 56,689.80	\$ -	\$ 18.90	\$ 56,000.00	\$ 708.70
Sub-Total	\$ 597,591.16	\$ 100,403.36	\$ 218.56	\$ 117,098.20	\$ 581,114.88
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 597,591.16	\$ 100,403.36	\$ 218.56	\$ 117,098.20	\$ 581,114.88

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 213,723.27
Ending Balance as of 09/30/2018	\$ 250,917.99
Interest Rate	0.20%
Interest Earned	\$ 35.13

Fund	Investments 9/1/2018	Interest	Investments 9/30/2018
General Fund	\$ 106,136.68	\$ 7.67	\$ 54,782.16
Water & Sewer Fund	\$ 141,412.57	\$ 27.46	\$ 196,135.83
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 129,975.79	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 377,525.04	\$ 35.13	\$ 250,917.99
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 377,525.04	\$ 35.13	\$ 250,917.99

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

September 30, 2018

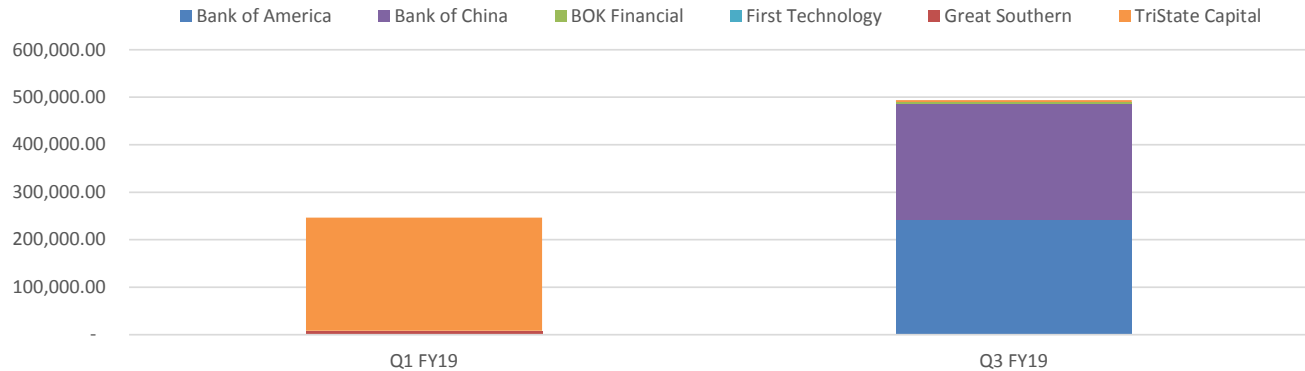
Certificates of Deposit

General Fund	\$ 493,320
Tourism Fund	\$ 246,927

Total Investments \$ 740,247

	Investments 9/1/2018	Additions	Interest	Withdrawals	Investments 9/30/2018
Great Southern Bank CD 26-Week 2.04%	\$ 8,035.39	\$ -	\$ 13.49	\$ -	\$ 8,048.88
TriState Capital Bank CD 26-Week 2.04%	\$ 238,048.71	\$ -	\$ 399.46	\$ -	\$ 238,448.17
Bank of America CD 52-Week 2.20%	\$ 242,354.67	\$ -	\$ 438.61	\$ -	\$ 242,793.28
BOK Financial CD 52-Week 2.20%	\$ 4,022.48	\$ -	\$ 7.28	\$ -	\$ 4,029.76
Bank of China NY Branch CD 52-Week 2.20%	\$ 242,456.94	\$ -	\$ 438.80	\$ -	\$ 242,895.74
TriState Capital Bank CD 52-Week 2.20%	\$ 4,024.18	\$ -	\$ 7.28	\$ -	\$ 4,031.46
Total CDAR Investments	\$ 738,942.37	\$ -	\$ 1,304.92	\$ -	\$ 740,247.29

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2018

Economic Development Corporation

	Investments 9/1/2018	Additions	Interest	Withdrawals	Investments 9/30/2018
Texpool - EDC - Int. Rate 1.9953%	\$ 601,788.01	\$ 25,598.41	\$ 999.97	\$ 14,055.00	\$ 614,331.39
TCB - EDC BizReward Checking	\$ 20,123.85	\$ -	\$ -	\$ -	\$ 20,123.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,224.50	\$ -	\$ 4.09	\$ -	\$ 15,228.59
Total EDC Investments	\$ 637,136.36	\$ 25,598.41	\$ 1,004.06	\$ 14,055.00	\$ 649,683.83

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2018

Nassau Bay Redevelopment Authority

	Investments 9/1/2018	Additions	Interest	Withdrawals	Investments 9/30/2018
Logic - RDA - Int. Rate 2.2112%	\$ 528,997.49	\$ -	\$ 898.44	\$ 106,923.21	\$ 422,972.72
BCB Community Bank CD 52-Week 2.32%	\$ 153,797.96	\$ -	\$ 293.54	\$ -	\$ 154,091.50
TCB - RDA BizReward Checking	\$ 20,418.50	\$ -	\$ -	\$ -	\$ 20,418.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,032.73	\$ -	\$ 91.96	\$ -	\$ 141,124.69
Total RDA Investments	\$ 844,246.68	\$ -	\$ 1,283.94	\$ 106,923.21	\$ 738,607.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2018

Month Ending Investment Portfolio Balances by Fund*

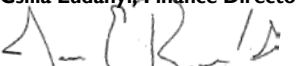
Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Certificates of Deposit	Investments 9/30/2018
General Fund	\$ 78,144.70	\$ 1,555,167.10	\$ 325.44	\$ 54,782.16	\$ 493,320.09	\$ 2,181,739.49
Water & Sewer Fund	\$ 215,324.70	\$ 186,509.06	\$ 84,147.66	\$ 196,135.83	\$ -	\$ 682,117.25
Debt Service Fund	\$ 14,059.05	\$ 75,858.45	\$ 65,847.52	\$ -	\$ -	\$ 155,765.02
Tourism Fund	\$ 5,708.03	\$ 1,272,182.27	\$ 178.34	\$ -	\$ 246,927.20	\$ 1,524,995.84
Special Rev. & Grants	\$ 2,608.78	\$ -	\$ 369,577.68	\$ -	\$ -	\$ 372,186.46
Capital Projects Fund	\$ 98.55	\$ 546,042.64	\$ 60,329.54	\$ -	\$ -	\$ 606,470.73
Street Sales Tax	\$ 46,526.85	\$ 334,184.77	\$ 708.70	\$ -	\$ -	\$ 381,420.32
Sub-Total	\$ 362,470.66	\$ 3,969,944.29	\$ 581,114.88	\$ 250,917.99	\$ 740,247.29	\$ 5,904,695.11
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 362,470.66	\$ 3,969,944.29	\$ 581,114.88	\$ 250,917.99	\$ 740,247.29	\$ 5,904,695.11

*City Investment Portfolio Balances exclude the EDC & RDA

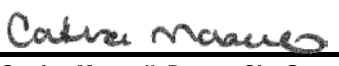
This investment report is in compliance with the investment strategy as established by the City of Nassau Bay & the Public Funds Investment Act (Chapter 2256).

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Verified By: 
 Sandra V. Ham, City Secretary

Verified By: 
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