



City of Nassau Bay
Financial Statements
Fiscal Year 2020

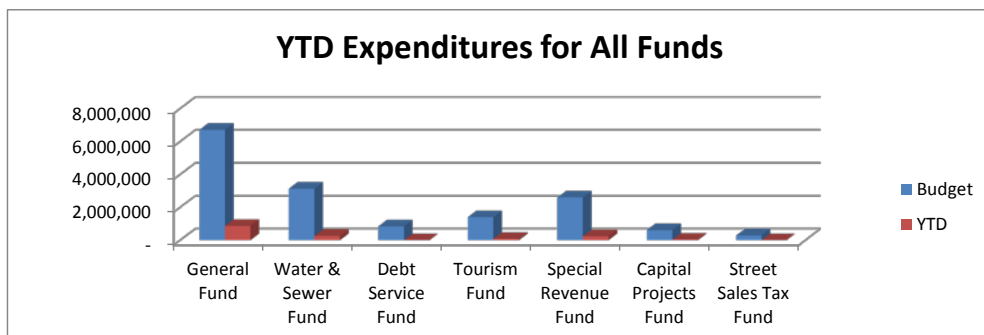
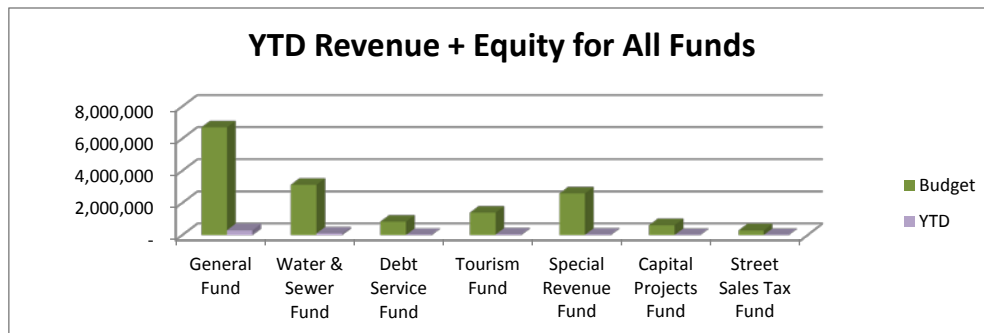
November 30, 2019

City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
November-2019 (17% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
General Fund Revenue:				
Property Taxes	3,685,700	116,892	3%	3%
Franchise Fees	450,920	-	0%	1%
Sales Taxes	630,000	-	0%	0%
Permits and Fees	181,000	62,772	35%	12%
Fines	85,620	22,304	26%	11%
Ambulance Fees	309,140	34,096	11%	25%
Other Revenue	374,120	57,391	15%	15%
Insurance Claims & Rebates	3,000	-	0%	5%
Interest on Investments	38,000	9,326	25%	7%
From Other Funds	149,960	-	0%	0%
Total Current Revenue	5,907,460	302,780	5%	5%
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
Total Revenue Budget	6,702,640	302,780	5%	5%
General Fund Department Expenditures:				
1 General & Administrative	1,900,650	136,430	7%	11%
2 Building Department	195,450	31,362	16%	15%
3 Emergency Management	132,180	17,926	14%	12%
4 Fire Department	318,480	66,557	21%	12%
5 Public Works	463,000	79,814	17%	14%
6 Parks and Recreation	438,860	74,858	17%	12%
7 Police Department	1,551,570	253,149	16%	14%
8 Sanitation & Recycling	243,210	20,237	8%	8%
9 Animal Control	37,100	6,156	17%	16%
10 Contingency	105,000	7,045	7%	4%
11 Information Services	359,420	46,844	13%	11%
12 Municipal Court	87,010	16,155	19%	14%
13 Emergency Medical Service	542,590	94,035	17%	15%
14 Fire Marshal	70,720	7,866	11%	13%
15 Planning & Development	37,000	-	0%	3%
17 Conference Center	220,400	10,199	5%	4%
Total General Fund Expenditures	6,702,640	868,634	13%	12%
Water & Sewer Fund Revenue:				
Water Sales	1,157,780	49,946	4%	4%
Sewer Charges	1,149,740	44,655	4%	4%
Other Charges	522,000	9,707	2%	22%
Total Current Revenue	2,829,520	104,307	4%	4%
Equity	304,920	-	0%	0%
Total W&S Revenue Budget	3,134,440	104,307	3%	3%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,339,550	226,969	17%	15%
2 Water Department	1,265,700	3,175	<1%	4%
3 Sewer Department	338,150	14,975	4%	7%
4 Debt Service & Depreciation	191,040	13,886	7%	6%
Total W&S Fund Expenditures	3,134,440	259,005	8%	10%

City of Nassau Bay
 Fiscal Year 2020
 Summary Financial Report
 November-2019 (17% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Debt Service Fund - 04				
Total Revenue + Equity	840,810	7,496	<1%	1%
Total Expenditures	840,810	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	1,399,620	33,203	2%	2%
Total Expenditures	1,399,620	87,412	6%	11%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,597,400	18,111	<1%	18%
Total Expenditures	2,597,400	235,270	9%	8%
Street Sales Tax Fund - 10				
Total Revenue + Equity	292,400	1,918	<1%	0%
Total Expenditures	292,400	-	0%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	617,740	814	<1%	0%
Total Expenditures	617,740	21,824	4%	4%
Total Nassau Bay Budget	<u>15,585,050</u>	<u>1,472,144</u>	<u>9%</u>	<u>9%</u>



City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
November-2019 (17% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,907,460	302,780	5%	5%
Water & Sewer Fund	2,829,520	104,307	4%	4%
Tourism Fund	889,200	33,203	4%	2%
Special Revenue Fund	2,343,360	18,111	<1%	16%
Total Revenue	11,969,540	458,401	4%	8%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	795,180	-	0%	0%
Water & Sewer Fund	304,920	-	0%	0%
Tourism Fund	510,420	-	0%	0%
Special Revenue Fund	254,040	-	0%	0%
Total Balance Forward	1,864,560	-	0%	0%
Total Operating Rev & Bal Forward	13,834,100	458,401	3%	7%
Operating Expenditures:				
General Fund	6,702,640	868,634	13%	12%
Water & Sewer Fund	3,134,440	259,005	8%	10%
Tourism Fund	1,399,620	87,412	6%	11%
Special Revenue Fund	2,597,400	235,270	9%	8%
Total Operating Expenditures	13,834,100	1,450,321	10%	10%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	843,610	7,496	<1%	1%
Sales Tax Streets Fund	162,900	1,918	1%	0%
Capital Projects Fund	482,800	814	<1%	0%
Total	1,489,310	10,228	<1%	1%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(2,800)	-	0%	0%
Sales Tax Streets Fund	129,500	-	0%	0%
Capital Projects Fund	134,940	-	0%	0%
Total Balance Forward	261,640	-	0%	0%
Total Capital Assets Funds Revenue	1,750,950	10,228	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	840,810	-	0%	0%
Sales Tax Streets Fund	292,400	-	0%	18%
Capital Projects Fund	617,740	21,824	4%	4%
Total Capital Assets Expenditures	1,750,950	21,824	1%	5%
Total Nassau Bay Budget	15,585,050	1,472,144	9%	9%
End of Year Reserves				
Operating				
General Fund	1,777,899			
Water & Sewer Fund	537,566			
Tourism Fund	1,210,931			
Special Revenue Fund	110,333			
Total Operating End of Year Reserves	3,636,729			
End of Year Reserves				
Capital				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	84,817			
Total Capital End of Year Reserves	678,833			
Total End of Year Reserves	4,315,562			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2019

TexPool Investments					
Fund	Investments 11/1/2019	Additions	Interest	Withdrawals	Investments 11/30/2019
General Fund	\$ 9,306.89	\$ -	\$ 12.85	\$ -	\$ 9,319.74
Water & Sewer Fund	\$ 152,950.73	\$ -	\$ 210.86	\$ -	\$ 153,161.59
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,851.06	\$ -	\$ 8.10	\$ -	\$ 5,859.16
Special Rev. & Grants	\$ 2,674.02	\$ -	\$ 3.63	\$ -	\$ 2,677.65
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 47,692.34	\$ -	\$ 65.74	\$ -	\$ 47,758.08
Sub-Total	\$ 218,671.02	\$ -	\$ 301.18	\$ -	\$ 218,972.20
Nassau Bay Economic Development Corporation	\$ 439,670.35	\$ 33,403.08	\$ 633.60	\$ -	\$ 473,707.03
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 439,670.35	\$ 33,403.08	\$ 633.60	\$ -	\$ 473,707.03
TexPool Grand Total	\$ 658,341.37	\$ 33,403.08	\$ 934.78	\$ -	\$ 692,679.23

Texpool's weighted average maturity (*) was 36 days and the average interest rate was 1.6947%.

(*) *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
November 30, 2019

Logic Investments					
Fund	Investments 11/1/2019	Additions	Interest	Withdrawals	Investments 11/30/2019
General Fund	\$ 1,331,325.36	\$ -	\$ 2,002.52	\$ 67,552.34	\$ 1,265,775.54
Water & Sewer Fund	\$ 634,743.57	\$ 18,868.91	\$ 965.07	\$ -	\$ 654,577.55
Debt Service Fund	\$ 148,736.96	\$ 7,008.88	\$ 226.66	\$ -	\$ 155,972.50
Tourism Fund	\$ 675,631.08	\$ 150,000.00	\$ 1,131.54	\$ 138,303.29	\$ 688,459.33
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 240,638.12	\$ -	\$ 362.05	\$ 11,723.69	\$ 229,276.48
Street Sales Tax	\$ 550,035.55	\$ 16,701.53	\$ 836.35	\$ -	\$ 567,573.43
Sub-Total	\$ 3,581,110.64	\$ 192,579.32	\$ 5,524.19	\$ 217,579.32	\$ 3,561,634.83
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,581,110.64	\$ 192,579.32	\$ 5,524.19	\$ 217,579.32	\$ 3,561,634.83

Logic's weighted average maturity (*) was 45 days and the average interest rate was 1.8429%.

(*) 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
November 30, 2019

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	\$ 594,534.00

Allegiance Bank - MMA

Interest Rate 1.51%

Fund	Investments 11/1/2019	Additions	Interest	Withdrawals	Investments 11/30/2019
General Fund	\$ 544.37	\$ -	\$ 0.67	\$ -	\$ 545.04
Water & Sewer Fund	\$ 9,231.81	\$ -	\$ 11.38	\$ -	\$ 9,243.19
Debt Service Fund	\$ 60.68	\$ -	\$ 0.08	\$ -	\$ 60.76
Tourism Fund	\$ 8,513.72	\$ 163,840.81	\$ 37.43	\$ -	\$ 172,391.96
Special Rev. & Grants	\$ 19,297.00	\$ 11,159.19	\$ 25.62	\$ -	\$ 30,481.81
Capital Projects Fund	\$ 959.68	\$ -	\$ 1.18	\$ -	\$ 960.86
Street Sales Tax	\$ 858.03	\$ -	\$ 1.06	\$ -	\$ 859.09
Sub-Total	\$ 39,465.29	\$ 175,000.00	\$ 77.42	\$ -	\$ 214,542.71
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 39,465.29	\$ 175,000.00	\$ 77.42	\$ -	\$ 214,542.71

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 278,376.56
Ending Balance as of 11/30/2019	\$ 193,899.36
Interest Rate	0.20%
Interest Earned	\$ 45.76

Fund	Investments 11/1/2019	Interest	Investments 11/30/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 242,403.28	\$ 45.76	\$ 193,899.36
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 242,403.28	\$ 45.76	\$ 193,899.36
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 242,403.28	\$ 45.76	\$ 193,899.36

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2019

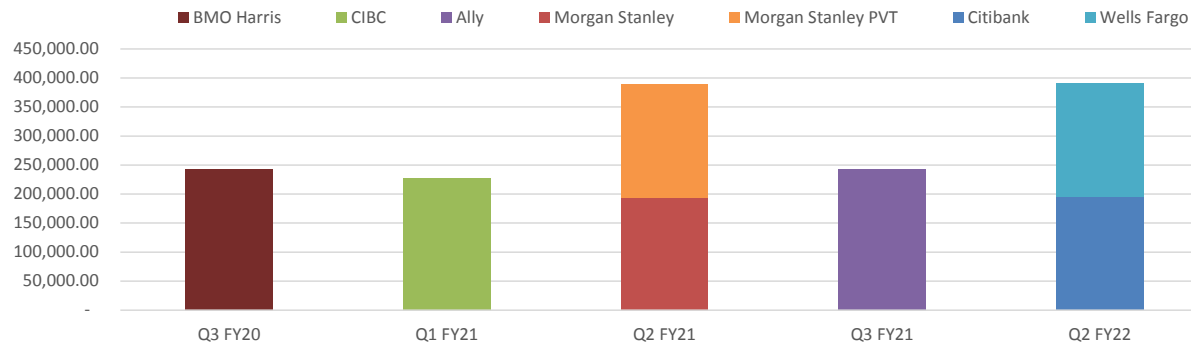
Certificates of Deposit

General Fund	\$ 1,023,194
Tourism Fund	\$ 471,165

Total Investments \$ 1,494,359

	Investments 11/1/2019	Additions	Interest	Withdrawals	Investments 11/30/2019
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 194,376.50	\$ -	\$ 445.07	\$ -	\$ 194,821.57
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 194,376.50	\$ -	\$ 445.07	\$ -	\$ 194,821.57
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 194,776.56	\$ -	\$ 484.11	\$ -	\$ 195,260.67
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 194,776.57	\$ -	\$ 484.11	\$ -	\$ 195,260.68
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 242,556.50	\$ -	\$ 473.42	\$ -	\$ 243,029.92
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 227,496.58	\$ -	\$ 462.33	\$ -	\$ 227,958.91
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 242,722.53	\$ -	\$ 483.29	\$ -	\$ 243,205.82
Total CDAR Investments	\$ 1,491,081.74	\$ -	\$ 3,277.40	\$ -	\$ 1,494,359.14

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2019

Economic Development Corporation

	Investments 11/1/2019	Additions	Interest	Withdrawals	Investments 11/30/2019
Texpool - EDC - Int. Rate 1.6947%	\$ 439,670.35	\$ 33,403.08	\$ 633.60	\$ -	\$ 473,707.03
TCB - EDC BizReward Checking	\$ 183,426.20	\$ -	\$ -	\$ 163,578.75	\$ 19,847.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,286.80	\$ -	\$ 4.25	\$ -	\$ 15,291.05
Total EDC Investments	\$ 638,383.35	\$ 33,403.08	\$ 637.85	\$ 163,578.75	\$ 508,845.53

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2019

Nassau Bay Redevelopment Authority

	Investments 11/1/2019	Additions	Interest	Withdrawals	Investments 11/30/2019
Logic - RDA - Int. Rate 1.8429%	\$ 291,034.04	\$ -	\$ 440.82	\$ -	\$ 291,474.86
TCB - CD 3yr 1.85%	\$ 157,865.81	\$ -	\$ 239.49	\$ -	\$ 158,105.30
TCB - RDA BizReward Checking	\$ 93,500.58	\$ -	\$ -	\$ 73,092.08	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,438.30	\$ -	\$ 96.19	\$ -	\$ 142,534.49
Total RDA Investments	\$ 684,838.73	\$ -	\$ 776.50	\$ 73,092.08	\$ 612,523.15

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2019

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 11/30/2019
General Fund	\$ 9,319.74	\$ 1,265,775.54	\$ 545.04	\$ -	\$ 16,280.80	\$ -	\$ 1,023,194.41	\$ 2,315,115.53
Water & Sewer Fund	\$ 153,161.59	\$ 654,577.55	\$ 9,243.19	\$ -	\$ -	\$ -	\$ -	\$ 816,982.33
Debt Service Fund	\$ 93.47	\$ 155,972.50	\$ 60.76	\$ -	\$ -	\$ -	\$ -	\$ 156,126.73
Tourism Fund	\$ 5,859.16	\$ 688,459.33	\$ 172,391.96	\$ 193,899.36	\$ 400,000.00	\$ -	\$ 471,164.73	\$ 1,931,774.54
Special Rev. & Grants	\$ 2,677.65	\$ -	\$ 30,481.81	\$ -	\$ -	\$ 594,534.00	\$ -	\$ 627,693.46
Capital Projects Fund	\$ 102.51	\$ 229,276.48	\$ 960.86	\$ -	\$ -	\$ -	\$ -	\$ 230,339.85
Street Sales Tax	\$ 47,758.08	\$ 567,573.43	\$ 859.09	\$ -	\$ -	\$ -	\$ -	\$ 616,190.60
Sub-Total	\$ 218,972.20	\$ 3,561,634.83	\$ 214,542.71	\$ 193,899.36	\$ 416,280.80	\$ 594,534.00	\$ 1,494,359.14	\$ 6,694,223.04
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 218,972.20	\$ 3,561,634.83	\$ 214,542.71	\$ 193,899.36	\$ 416,280.80	\$ 594,534.00	\$ 1,494,359.14	\$ 6,694,223.04

*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).

Designated Investment Officers

Prepared By: *Jaiene Vasquez*
 Jaiene Vasquez, Senior Accountant

Verified By: *Csilla Ludanyi*
 Csilla Ludanyi, Finance Director

Investment Officers

Verified By: *J. Reynolds*
 Jason E. Reynolds, City Manager

Verified By: *Catrina Maxwell*
 Catrina Maxwell, Deputy City Secretary

Verified By: *S. Ham*
 Sandra V. Ham, City Secretary