



City of Nassau Bay
Financial Statements
Fiscal Year 2020

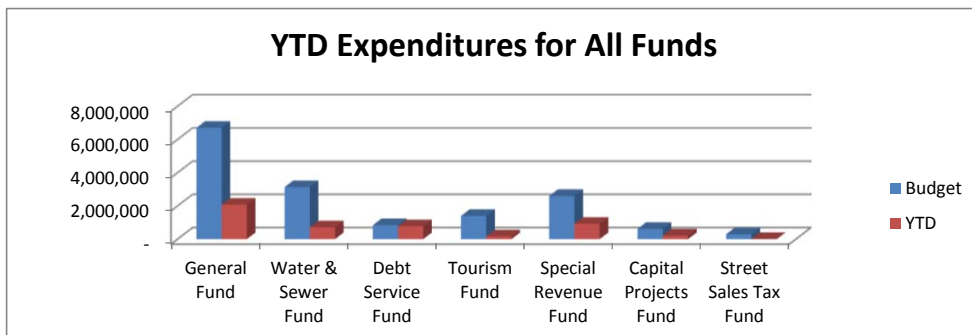
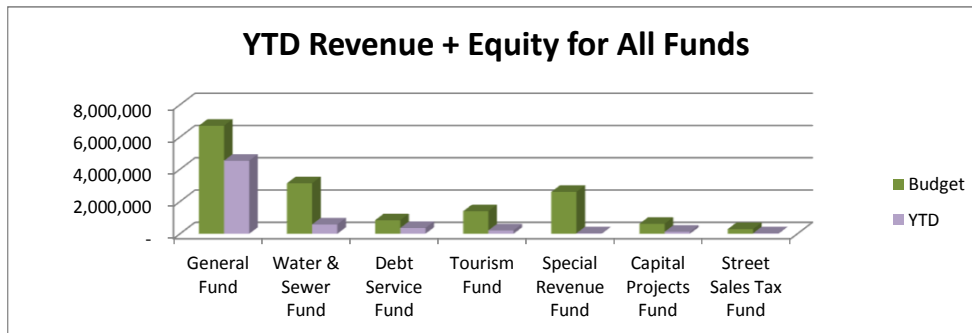
January 31, 2020

City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
January-2020 (33% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
General Fund Revenue:				
Property Taxes	3,685,700	3,669,796	100%	82%
Franchise Fees	450,920	85,071	19%	14%
Sales Taxes	630,000	123,433	20%	17%
Permits and Fees	181,000	234,889	130%	37%
Fines	85,620	42,018	49%	24%
Ambulance Fees	309,140	102,628	33%	43%
Other Revenue	374,120	215,110 *	58%	26%
Insurance Claims & Rebates	3,000	-	0%	7%
Interest on Investments	38,000	19,413	51%	19%
From Other Funds	149,960	37,490	25%	25%
Total Current Revenue	5,907,460	4,529,848	77%	58%
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
Total Revenue Budget	6,702,640	4,529,848	68%	54%
<i>*Nearly 46% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,900,650	555,368	29%	29%
2 Building Department	195,450	63,803	33%	29%
3 Emergency Management	132,180	38,091	29%	24%
4 Fire Department	318,480	96,737	30%	21%
5 Public Works	463,000	159,254	34%	28%
6 Parks and Recreation	438,860	139,613	32%	28%
7 Police Department	1,551,570	451,648	29%	28%
8 Sanitation & Recycling	243,210	60,710	25%	23%
9 Animal Control	37,100	11,304	30%	31%
10 Contingency	105,000	99,205 *	94%	12%
11 Information Services	359,420	110,819	31%	25%
12 Municipal Court	87,010	28,184	32%	29%
13 Emergency Medical Service	542,590	180,474	33%	30%
14 Fire Marshal	70,720	15,939	23%	24%
15 Planning & Development	37,000	1,143	3%	7%
17 Conference Center	220,400	64,604	29%	26%
Total General Fund Expenditures	6,702,640	2,076,893	31%	27%
<i>*Nearly 99% of Contingency is related to Hurricane Harvey Expenditures.</i>				
Water & Sewer Fund Revenue:				
Water Sales	1,157,780	229,580	20%	20%
Sewer Charges	1,149,740	214,248	19%	20%
Other Charges	522,000	139,284	27%	38%
Total Current Revenue	2,829,520	583,112	21%	20%
Equity	304,920	-	0%	0%
Total W&S Revenue Budget	3,134,440	583,112	19%	16%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,339,550	458,399	34%	30%
2 Water Department	1,265,700	60,912	5%	15%
3 Sewer Department	338,150	53,100	16%	15%
4 Debt Service & Depreciation	191,040	138,022	72%	54%
Total W&S Fund Expenditures	3,134,440	710,432	23%	25%

City of Nassau Bay
 Fiscal Year 2020
 Summary Financial Report
 January-2020 (33% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Debt Service Fund - 04				
Total Revenue + Equity	840,810	360,670	43%	42%
Total Expenditures	840,810	774,486	92%	81%
Tourism Fund - 06				
Total Revenue + Equity	1,399,620	210,344	15%	19%
Total Expenditures	1,399,620	165,309	12%	18%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,597,400	35,249	1%	23%
Total Expenditures	2,597,400	924,619	36%	20%
Street Sales Tax Fund - 10				
Total Revenue + Equity	292,400	34,660	12%	7%
Total Expenditures	292,400	16,093	6%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	617,740	121,383	20%	3%
Total Expenditures	617,740	216,883	35%	17%
Total Nassau Bay Budget	15,585,050	4,884,715	31%	26%



City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
January-2020 (33% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,907,460	4,529,848	77%	58%
Water & Sewer Fund	2,829,520	583,112	21%	20%
Tourism Fund	889,200	210,344	24%	23%
Special Revenue Fund	2,343,360	35,249	2%	20%
Total Revenue	11,969,540	5,358,553	45%	43%
(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	5,358,553	39%	36%
Operating Expenditures:				
General Fund	6,702,640	2,076,893	31%	27%
Water & Sewer Fund	3,134,440	710,432	23%	25%
Tourism Fund	1,399,620	165,309	12%	18%
Special Revenue Fund	2,597,400	924,619	36%	20%
Total Operating Expenditures	13,834,100	3,877,253	28%	24%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	843,610	360,670	43%	43%
Sales Tax Streets Fund	162,900	34,660	21%	18%
Capital Projects Fund	482,800	121,383	25%	4%
Total	1,489,310	516,713	35%	18%
(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	516,713	30%	14%
Capital Assets Funds Expenditures:				
Debt Service Fund	840,810	774,486	92%	81%
Sales Tax Streets Fund	292,400	16,093	6%	18%
Capital Projects Fund	617,740	216,883	35%	17%
Total Capital Assets Expenditures	1,750,950	1,007,462	58%	34%
Total Nassau Bay Budget	15,585,050	4,884,715	31%	26%
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			
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
January 31, 2020

TexPool Investments					
Fund	Investments 1/1/2020	Additions	Interest	Withdrawals	Investments 1/31/2020
General Fund	\$ 12,332.73	\$ -	\$ 16.64	\$ -	\$ 12,349.37
Water & Sewer Fund	\$ 153,372.67	\$ -	\$ 207.40	\$ -	\$ 153,580.07
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,867.25	\$ -	\$ 7.96	\$ -	\$ 5,875.21
Special Rev. & Grants	\$ 2,681.37	\$ -	\$ 3.72	\$ -	\$ 2,685.09
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 47,823.91	\$ -	\$ 64.69	\$ -	\$ 47,888.60
Sub-Total	\$ 222,273.91	\$ -	\$ 300.41	\$ -	\$ 222,574.32
Nassau Bay Economic Development Corporation	\$ 504,214.20	\$ 28,889.31	\$ 710.87	\$ -	\$ 533,814.38
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 504,214.20	\$ 28,889.31	\$ 710.87	\$ -	\$ 533,814.38
TexPool Grand Total	\$ 726,488.11	\$ 28,889.31	\$ 1,011.28	\$ -	\$ 756,388.70

Texpool's weighted average maturity (*) was 30 days and the average interest rate was 1.5925%.

(*) *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
January 31, 2020

Logic Investments					
Fund	Investments 1/1/2020	Additions	Interest	Withdrawals	Investments 1/31/2020
General Fund	\$ 1,400,539.08	\$ 2,551,457.71	\$ 2,781.21	\$ 890,000.00	\$ 3,064,778.00
Water & Sewer Fund	\$ 812,966.88	\$ -	\$ 1,233.58	\$ 155,917.23	\$ 658,283.23
Debt Service Fund	\$ 345,331.55	\$ -	\$ 510.27	\$ 345,000.00	\$ 841.82
Tourism Fund	\$ 690,699.29	\$ 233,258.13	\$ 1,066.07	\$ -	\$ 925,023.49
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 338,416.60	\$ -	\$ 507.62	\$ 184,478.25	\$ 154,445.97
Street Sales Tax	\$ 572,535.72	\$ 10,679.64	\$ 874.69	\$ -	\$ 584,090.05
Sub-Total	\$ 4,160,489.12	\$ 2,795,395.48	\$ 6,973.44	\$ 1,575,395.48	\$ 5,387,462.56
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,160,489.12	\$ 2,795,395.48	\$ 6,973.44	\$ 1,575,395.48	\$ 5,387,462.56

Logic's weighted average maturity (*) was 40 days and the average interest rate was 1.7978%.

(*) 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
January 31, 2020

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	\$ 384,684.75

Allegiance Bank - MMA

Interest Rate 1.51%

Fund	Investments 1/1/2020	Additions	Interest	Withdrawals	Investments 1/31/2020
General Fund	\$ 545.74	\$ 640,000.00	\$ 476.11	\$ 270,000.00	\$ 371,021.85
Water & Sewer Fund	\$ 247.20	\$ -	\$ 0.31	\$ -	\$ 247.51
Debt Service Fund	\$ 60.84	\$ -	\$ 0.08	\$ -	\$ 60.92
Tourism Fund	\$ 3,867.10	\$ 18,987.45	\$ 5.69	\$ -	\$ 22,860.24
Special Rev. & Grants	\$ 34,122.73	\$ -	\$ 42.58	\$ 18,987.45	\$ 15,177.86
Capital Projects Fund	\$ 962.08	\$ -	\$ 1.22	\$ -	\$ 963.30
Street Sales Tax	\$ 860.18	\$ -	\$ 1.09	\$ -	\$ 861.27
Sub-Total	\$ 40,665.87	\$ 658,987.45	\$ 527.08	\$ 288,987.45	\$ 411,192.95
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 40,665.87	\$ 658,987.45	\$ 527.08	\$ 288,987.45	\$ 411,192.95

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2020

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 512,607.85
Ending Balance as of 01/31/2020	\$ 122,770.62
Interest Rate	0.20%
Interest Earned	\$ 86.84

Fund	Investments 1/1/2020	Interest	Investments 1/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 248,617.22	\$ 86.84	\$ 122,770.62
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 248,617.22	\$ 86.84	\$ 122,770.62
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 248,617.22	\$ 86.84	\$ 122,770.62

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

January 31, 2020

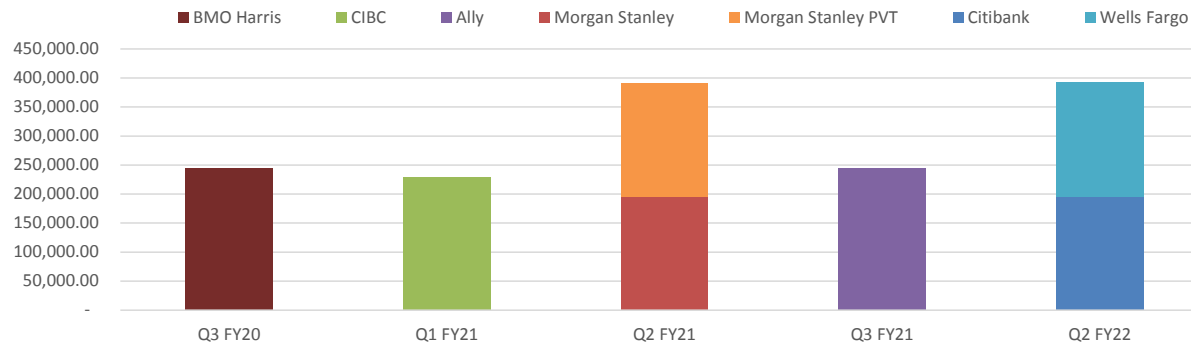
Certificates of Deposit

General Fund	\$ 1,028,013
Tourism Fund	\$ 473,119
Dividends	\$ 50

Total Investments \$ 1,501,183

	Investments 1/1/2020	Additions	Interest	Withdrawals	Investments 1/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 195,281.47	\$ -	\$ 459.90	\$ -	\$ 195,741.37
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 195,281.47	\$ -	\$ 459.90	\$ -	\$ 195,741.37
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 195,760.92	\$ -	\$ 500.25	\$ -	\$ 196,261.17
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 195,760.93	\$ -	\$ 500.25	\$ -	\$ 196,261.18
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 243,519.13	\$ -	\$ 489.21	\$ -	\$ 244,008.34
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 228,436.65	\$ -	\$ 477.74	\$ -	\$ 228,914.39
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 243,705.22	\$ -	\$ 499.40	\$ -	\$ 244,204.62
Total CDAR Investments	\$ 1,497,745.79	\$ -	\$ 3,386.65	\$ -	\$ 1,501,132.44

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2020

Economic Development Corporation

	Investments 1/1/2020	Additions	Interest	Withdrawals	Investments 1/31/2020
Texpool - EDC - Int. Rate 1.5925%	\$ 504,214.20	\$ 28,889.31	\$ 710.87	\$ -	\$ 533,814.38
TCB - EDC BizReward Checking	\$ 19,847.45	\$ -	\$ -	\$ -	\$ 19,847.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,295.74	\$ -	\$ 4.55	\$ -	\$ 15,300.29
Total EDC Investments	\$ 539,357.39	\$ 28,889.31	\$ 715.42	\$ -	\$ 568,962.12

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2020

Nassau Bay Redevelopment Authority

	Investments 1/1/2020	Additions	Interest	Withdrawals	Investments 1/31/2020
Logic - RDA - Int. Rate 1.7978%	\$ 183,701.81	\$ -	\$ 280.48	\$ -	\$ 183,982.29
TCB - CD 3yr 1.85%	\$ 158,353.62	\$ -	\$ 248.32	\$ -	\$ 158,601.94
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,640.71	\$ -	\$ 102.97	\$ -	\$ 142,743.68
Total RDA Investments	\$ 505,104.64	\$ -	\$ 631.77	\$ -	\$ 505,736.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2020


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 1/31/2020
General Fund	\$ 12,349.37	\$ 3,064,778.00	\$ 371,021.85	\$ -	\$ 9,636.26	\$ -	\$ 1,028,013.43	\$ 4,485,798.91
Water & Sewer Fund	\$ 153,580.07	\$ 658,283.23	\$ 247.51	\$ -	\$ -	\$ -	\$ -	\$ 812,110.81
Debt Service Fund	\$ 93.47	\$ 841.82	\$ 60.92	\$ -	\$ -	\$ -	\$ -	\$ 996.21
Tourism Fund	\$ 5,875.21	\$ 925,023.49	\$ 22,860.24	\$ 122,770.62	\$ 400,000.00	\$ -	\$ 473,119.01	\$ 1,949,648.57
Special Rev. & Grants	\$ 2,685.09	\$ -	\$ 15,177.86	\$ -	\$ -	\$ 384,684.75	\$ -	\$ 402,547.70
Capital Projects Fund	\$ 102.51	\$ 154,445.97	\$ 963.30	\$ -	\$ -	\$ -	\$ -	\$ 155,511.78
Street Sales Tax	\$ 47,888.60	\$ 584,090.05	\$ 861.27	\$ -	\$ -	\$ -	\$ -	\$ 632,839.92
Sub-Total	\$ 222,574.32	\$ 5,387,462.56	\$ 411,192.95	\$ 122,770.62	\$ 409,636.26	\$ 384,684.75	\$ 1,501,132.44	\$ 8,439,453.90
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 222,574.32	\$ 5,387,462.56	\$ 411,192.95	\$ 122,770.62	\$ 409,636.26	\$ 384,684.75	\$ 1,501,132.44	\$ 8,439,453.90

*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).

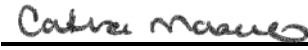
Designated Investment Officers


Prepared By: 
 Jaime Vasquez, Senior Accountant

Verified By: 
 Csilla Ludanyi, Finance Director

Investment Officers

Verified By: 
 Jason E. Reynolds, City Manager

Verified By: 
 Catrina Maxwell, Deputy City Secretary

Verified By: 
 Sandra V. Ham, City Secretary