



City of Nassau Bay  
Financial Statements  
Fiscal Year 2020

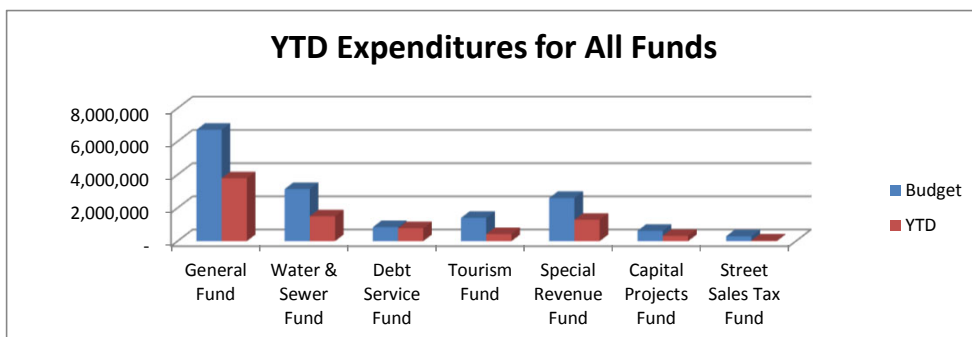
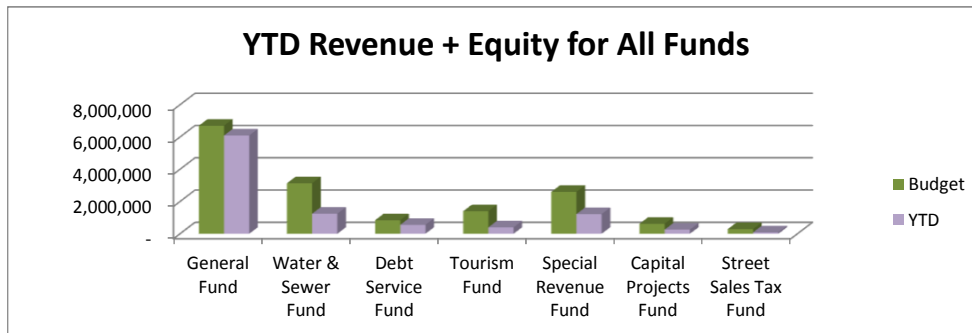
April 30, 2020

City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
April-2020 (58% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
<b>General Fund Revenue:</b>				
Property Taxes	3,685,700	4,604,867 *	125%	124%
Franchise Fees	450,920	170,256	38%	40%
Sales Taxes	630,000	330,326	52%	43%
Permits and Fees	181,000	297,139	164%	49%
Fines	85,620	73,012	85%	47%
Ambulance Fees	309,140	172,719	56%	66%
Other Revenue	374,120	326,772 **	87%	48%
Insurance Claims & Rebates	3,000	3,950	132%	12%
Interest on Investments	38,000	40,191	106%	57%
From Other Funds	149,960	74,980	50%	50%
<b>Total Current Revenue</b>	<b>5,907,460</b>	<b>6,094,212</b>	<b>103%</b>	<b>92%</b>
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,702,640</b>	<b>6,094,212</b>	<b>91%</b>	<b>86%</b>
<i>*Includes RDA Property Tax Revenue (Budget 1.08M)</i>				
<i>**Nearly 35% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,900,650	1,006,399	53%	52%
2 Building Department	195,450	200,023	102%	47%
3 Emergency Management	132,180	70,291	53%	47%
4 Fire Department	318,480	168,688	53%	56%
5 Public Works	463,000	257,977	56%	49%
6 Parks and Recreation	438,860	235,792	54%	49%
7 Police Department	1,551,570	783,257	50%	51%
8 Sanitation & Recycling	243,210	121,421	50%	50%
9 Animal Control	37,100	21,828	59%	51%
10 Contingency	105,000	109,250 *	104%	30%
11 Information Services	359,420	232,990	65%	52%
12 Municipal Court	87,010	49,279	57%	53%
13 Emergency Medical Service	542,590	311,443	57%	53%
14 Fire Marshal	70,720	28,095	40%	40%
15 Planning & Development	37,000	30,756	83%	30%
17 Conference Center	220,400	154,979	70%	49%
<b>Total General Fund Expenditures</b>	<b>6,702,640</b>	<b>3,782,468</b>	<b>56%</b>	<b>50%</b>
<i>*Nearly 90% of Contingency is related to Hurricane Harvey Expenditures.</i>				
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,157,780	502,718	43%	43%
Sewer Charges	1,149,740	474,868	41%	43%
Other Charges	522,000	268,188	51%	51%
<b>Total Current Revenue</b>	<b>2,829,520</b>	<b>1,245,773</b>	<b>44%</b>	<b>43%</b>
Equity	304,920	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,134,440</b>	<b>1,245,773</b>	<b>40%</b>	<b>33%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,339,550	730,378	55%	52%
2 Water Department	1,265,700	494,639	39%	37%
3 Sewer Department	338,150	111,954	33%	37%
4 Debt Service & Depreciation	191,040	157,712	83%	71%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,134,440</b>	<b>1,494,683</b>	<b>48%</b>	<b>47%</b>

City of Nassau Bay  
 Fiscal Year 2020  
 Summary Financial Report  
 April-2020 (58% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	840,810	556,120	66%	71%
Total Expenditures	840,810	774,486	92%	91%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,399,620	397,940	28%	43%
Total Expenditures	1,399,620	424,411	30%	30%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,597,400	1,221,592	47%	73%
Total Expenditures	2,597,400	1,284,040	49%	41%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	292,400	88,572	30%	19%
Total Expenditures	292,400	38,318	13%	18%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	617,740	256,005	41%	72%
Total Expenditures	617,740	320,712	52%	36%
<b>Total Nassau Bay Budget</b>	<u>15,585,050</u>	<u>8,119,118</u>	<u>52%</u>	<u>46%</u>



City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
April-2020 (58% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,907,460	6,094,212	103%	92%
Water & Sewer Fund	2,829,520	1,245,773	44%	43%
Tourism Fund	889,200	397,940	45%	51%
Special Revenue Fund	2,343,360	1,221,592	52%	65%
<b>Total Revenue</b>	<b>11,969,540</b>	<b>8,959,517</b>	<b>75%</b>	<b>80%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>1,864,560</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>13,834,100</b>	<b>8,959,517</b>	<b>65%</b>	<b>68%</b>
<b>Operating Expenditures:</b>				
General Fund	6,702,640	3,782,468	56%	50%
Water & Sewer Fund	3,134,440	1,494,683	48%	47%
Tourism Fund	1,399,620	424,411	30%	30%
Special Revenue Fund	2,597,400	1,284,040	49%	41%
<b>Total Operating Expenditures</b>	<b>13,834,100</b>	<b>6,985,602</b>	<b>51%</b>	<b>46%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	843,610	556,120	66%	72%
Sales Tax Streets Fund	162,900	88,572	54%	47%
Capital Projects Fund	482,800	256,005	53%	98%
<b>Total</b>	<b>1,489,310</b>	<b>900,698</b>	<b>60%</b>	<b>86%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(2,800)	-	0%	0%
Sales Tax Streets Fund	129,500	-	0%	0%
Capital Projects Fund	134,940	-	0%	0%
<b>Total Balance Forward</b>	<b>261,640</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,750,950</b>	<b>900,698</b>	<b>51%</b>	<b>65%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	840,810	774,486	92%	91%
Sales Tax Streets Fund	292,400	38,318	13%	18%
Capital Projects Fund	617,740	320,712	52%	36%
<b>Total Capital Assets Expenditures</b>	<b>1,750,950</b>	<b>1,133,516</b>	<b>65%</b>	<b>48%</b>
<b>Total Nassau Bay Budget</b>	<b>15,585,050</b>	<b>8,119,118</b>	<b>52%</b>	<b>46%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,777,899			
Water & Sewer Fund	537,566			
Tourism Fund	1,210,931			
Special Revenue Fund	110,333			
<b>Total Operating End of Year Reserves</b>	<b>3,636,729</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	84,817			
<b>Total Capital End of Year Reserves</b>	<b>678,833</b>			
<b>Total End of Year Reserves</b>	<b>4,315,562</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**April 30, 2020**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 4/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 4/30/2020</b>
General Fund	\$ 15,375.60	\$ -	\$ 5.76	\$ -	\$ 15,381.36
Water & Sewer Fund	\$ 153,905.22	\$ -	\$ 57.57	\$ -	\$ 153,962.79
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,887.71	\$ -	\$ 2.17	\$ -	\$ 5,889.88
Special Rev. & Grants	\$ 2,690.84	\$ -	\$ 0.98	\$ -	\$ 2,691.82
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 47,990.00	\$ -	\$ 17.93	\$ -	\$ 48,007.93
<b>Sub-Total</b>	<b>\$ 226,045.35</b>	<b>\$ -</b>	<b>\$ 84.41</b>	<b>\$ -</b>	<b>\$ 226,129.76</b>
Nassau Bay Economic Development Corporation	\$ 597,928.92	\$ 26,323.60	\$ 229.11	\$ -	\$ 624,481.63
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 597,928.92</b>	<b>\$ 26,323.60</b>	<b>\$ 229.11</b>	<b>\$ -</b>	<b>\$ 624,481.63</b>
<b>TexPool Grand Total</b>	<b>\$ 823,974.27</b>	<b>\$ 26,323.60</b>	<b>\$ 313.52</b>	<b>\$ -</b>	<b>\$ 850,611.39</b>

Texpool's weighted average maturity (\*) was 33 days and the average interest rate was .4552%.

(\*) *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, 2020**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 4/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 4/30/2020</b>
General Fund	\$ 3,753,240.10	\$ -	\$ 3,258.10	\$ -	\$ 3,756,498.20
Water & Sewer Fund	\$ 496,398.95	\$ 55,735.85	\$ 432.53	\$ -	\$ 552,567.33
Debt Service Fund	\$ 311.50	\$ -	\$ 0.27	\$ -	\$ 311.77
Tourism Fund	\$ 691,799.44	\$ -	\$ 598.99	\$ 53,398.77	\$ 638,999.66
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 190,444.77	\$ -	\$ 164.92	\$ 13,748.87	\$ 176,860.82
Street Sales Tax	\$ 603,719.56	\$ 11,411.79	\$ 524.41	\$ -	\$ 615,655.76
<b>Sub-Total</b>	<b>\$ 5,735,914.32</b>	<b>\$ 67,147.64</b>	<b>\$ 4,979.22</b>	<b>\$ 67,147.64</b>	<b>\$ 5,740,893.54</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 5,735,914.32</b>	<b>\$ 67,147.64</b>	<b>\$ 4,979.22</b>	<b>\$ 67,147.64</b>	<b>\$ 5,740,893.54</b>

Logic's weighted average maturity (\*) was 48 days and the average interest rate was 1.0562%.

(\*) 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, 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	\$ -

**Allegiance Bank - MMA**

Interest Rate 0.70%

Fund	Investments 4/1/2020	Additions	Interest	Withdrawals	Investments 4/30/2020
General Fund	\$ 436,747.41	\$ -	\$ 153.17	\$ 346,919.85	\$ 89,980.73
Water & Sewer Fund	\$ 248.05	\$ -	\$ 0.14	\$ -	\$ 248.19
Debt Service Fund	\$ 61.05	\$ -	\$ 0.04	\$ -	\$ 61.09
Tourism Fund	\$ 143,030.25	\$ 71,919.85	\$ 84.82	\$ -	\$ 215,034.92
Special Rev. & Grants	\$ 15,210.71	\$ -	\$ 8.73	\$ -	\$ 15,219.44
Capital Projects Fund	\$ 965.39	\$ -	\$ 0.55	\$ -	\$ 965.94
Street Sales Tax	\$ 863.13	\$ -	\$ 0.49	\$ -	\$ 863.62
<b>Sub-Total</b>	<b>\$ 597,125.99</b>	<b>\$ 71,919.85</b>	<b>\$ 247.94</b>	<b>\$ 346,919.85</b>	<b>\$ 322,373.93</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 597,125.99</b>	<b>\$ 71,919.85</b>	<b>\$ 247.94</b>	<b>\$ 346,919.85</b>	<b>\$ 322,373.93</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**April 30, 2020**

**Allegiance Bank - Int. Bearing Sweep Acct.**

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

Weighted Average	\$ 191,767.93
Ending Balance as of 04/30/2020	\$ 79,489.25
Interest Rate	0.20%
Interest Earned	\$ 31.44

Fund	Investments 4/1/2020	Interest	Investments 4/30/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 155,530.03	\$ 31.44	\$ 79,489.25
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 155,530.03</b>	<b>\$ 31.44</b>	<b>\$ 79,489.25</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 155,530.03</b>	<b>\$ 31.44</b>	<b>\$ 79,489.25</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**April 30, 2020**

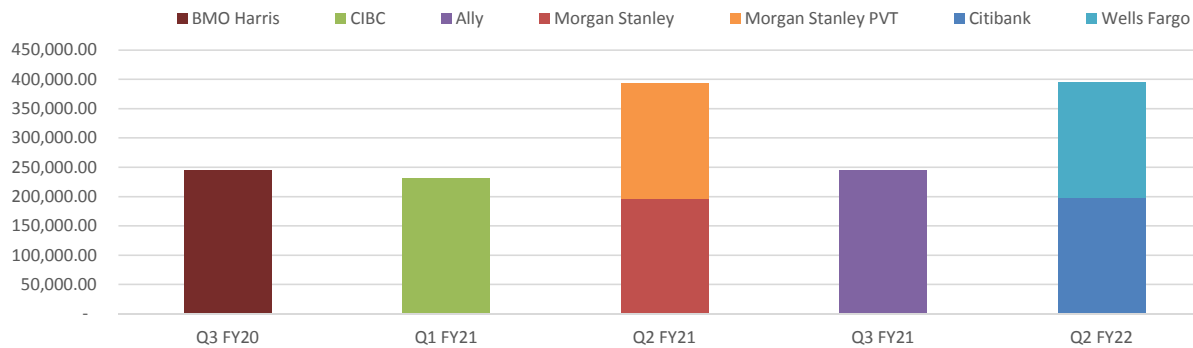
**Certificates of Deposit**

General Fund	\$ 1,035,009
Tourism Fund	\$ 475,956
Dividends	\$ 207

**Total Investments \$ 1,511,172**

	Investments 4/1/2020	Additions	Interest	Withdrawals	Investments 4/30/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 196,631.50	\$ -	\$ 445.07	\$ -	\$ 197,076.57
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 196,631.50	\$ -	\$ 445.07	\$ -	\$ 197,076.57
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 197,229.39	\$ -	\$ 484.11	\$ -	\$ 197,713.50
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 197,229.40	\$ -	\$ 484.11	\$ -	\$ 197,713.51
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 244,955.19	\$ -	\$ 473.42	\$ -	\$ 245,428.61
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 229,839.05	\$ -	\$ 462.33	\$ -	\$ 230,301.38
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 245,171.20	\$ -	\$ 483.29	\$ -	\$ 245,654.49
<b>Total CDAR Investments</b>	<b>\$ 1,507,687.21</b>	<b>\$ -</b>	<b>\$ 3,277.40</b>	<b>\$ -</b>	<b>\$ 1,510,964.61</b>

**CD Maturities By Quarter**



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**April 30, 2020**

**Economic Development Corporation**

	Investments 4/1/2020	Additions	Interest	Withdrawals	Investments 4/30/2020
Texpool - EDC - Int. Rate 0.4552%	\$ 597,928.92	\$ 26,323.60	\$ 229.11	\$ -	\$ 624,481.63
TCB - EDC BizReward Checking	\$ 19,842.45	\$ -	\$ -	\$ -	\$ 19,842.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,309.10	\$ -	\$ 4.40	\$ -	\$ 15,313.50
<b>Total EDC Investments</b>	<b>\$ 633,080.47</b>	<b>\$ 26,323.60</b>	<b>\$ 233.51</b>	<b>\$ -</b>	<b>\$ 659,637.58</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**April 30, 2020**

**Nassau Bay Redevelopment Authority**

	Investments 4/1/2020	Additions	Interest	Withdrawals	Investments 4/30/2020
Logic - RDA - Int. Rate 1.0562%	\$ 76,241.92	\$ -	\$ 66.19	\$ -	\$ 76,308.11
TCB - CD 3yr 1.85%	\$ 159,075.97	\$ -	\$ 241.43	\$ -	\$ 159,317.40
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,943.20	\$ -	\$ 99.86	\$ -	\$ 143,043.06
<b>Total RDA Investments</b>	<b>\$ 398,669.59</b>	<b>\$ -</b>	<b>\$ 407.48</b>	<b>\$ -</b>	<b>\$ 399,077.07</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

April 30, 2020

## Month Ending Investment Portfolio Balances by Fund\*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 4/30/2020
General Fund	\$ 15,381.36	\$ 3,756,498.20	\$ 89,980.73	\$ -	\$ 19,141.80	\$ -	\$ 1,035,008.75	\$ 4,916,010.84
Water & Sewer Fund	\$ 153,962.79	\$ 552,567.33	\$ 248.19	\$ -	\$ -	\$ -	\$ -	\$ 706,778.31
Debt Service Fund	\$ 93.47	\$ 311.77	\$ 61.09	\$ -	\$ -	\$ -	\$ -	\$ 466.33
Tourism Fund	\$ 5,889.88	\$ 638,999.66	\$ 215,034.92	\$ 79,489.25	\$ 400,000.00	\$ -	\$ 475,955.86	\$ 1,815,369.57
Special Rev. & Grants	\$ 2,691.82	\$ -	\$ 15,219.44	\$ -	\$ -	\$ -	\$ -	\$ 17,911.26
Capital Projects Fund	\$ 102.51	\$ 176,860.82	\$ 965.94	\$ -	\$ -	\$ -	\$ -	\$ 177,929.27
Street Sales Tax	\$ 48,007.93	\$ 615,655.76	\$ 863.62	\$ -	\$ -	\$ -	\$ -	\$ 664,527.31
<b>Sub-Total</b>	<b>\$ 226,129.76</b>	<b>\$ 5,740,893.54</b>	<b>\$ 322,373.93</b>	<b>\$ 79,489.25</b>	<b>\$ 419,141.80</b>	<b>\$ -</b>	<b>\$ 1,510,964.61</b>	<b>\$ 8,298,992.89</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 226,129.76</b>	<b>\$ 5,740,893.54</b>	<b>\$ 322,373.93</b>	<b>\$ 79,489.25</b>	<b>\$ 419,141.80</b>	<b>\$ -</b>	<b>\$ 1,510,964.61</b>	<b>\$ 8,298,992.89</b>


\*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

Verified By:   
Jason E. Reynolds, City Manager

**Investment Officers**

Verified By:   
Catrina Maxwell, Deputy City Secretary

Verified By:   
Sandra V. Ham, City Secretary