



City of Nassau Bay
Financial Statements
Fiscal Year 2020

June 30, 2020

City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
June-2020 (75% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	3,685,700	3,629,361	98%	100%
Franchise Fees	450,920	246,737	55%	58%
Sales Taxes	630,000	431,142	68%	61%
Permits and Fees	181,000	326,570	180%	68%
Fines	85,620	84,232	98%	63%
Ambulance Fees	309,140	217,886	70%	80%
Other Revenue	374,120	389,976 *	104%	62%
Insurance Claims & Rebates	3,000	3,950	132%	33%
Interest on Investments	38,000	47,438	125%	80%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	5,907,460	5,527,251	94%	86%
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
Total Revenue Budget	6,702,640	5,527,251	82%	81%

*Nearly 29% of Other Revenue is related to Hurricane Harvey Reimbursements.

General Fund Department Expenditures:

1 General & Administrative	1,900,650	1,603,739	84%	72%
2 Building Department	195,450	247,978	127%	65%
3 Emergency Management	132,180	92,626	70%	61%
4 Fire Department	318,480	225,840	71%	67%
5 Public Works	463,000	319,193	69%	63%
6 Parks and Recreation	438,860	287,334	65%	64%
7 Police Department	1,551,570	981,185	63%	64%
8 Sanitation & Recycling	243,210	161,894	67%	67%
9 Animal Control	37,100	27,701	75%	65%
10 Contingency	105,000	122,794 *	117%	36%
11 Information Services	359,420	305,394	85%	69%
12 Municipal Court	87,010	60,304	69%	68%
13 Emergency Medical Service	542,590	398,120	73%	67%
14 Fire Marshal	70,720	36,368	51%	50%
15 Planning & Development	37,000	42,554	115%	33%
17 Conference Center	220,400	210,296	95%	72%
Total General Fund Expenditures	6,702,640	5,123,321	76%	65%

*Nearly 80% of Contingency is related to Hurricane Harvey Expenditures and 10% to Covid Expenditures

Water & Sewer Fund Revenue:

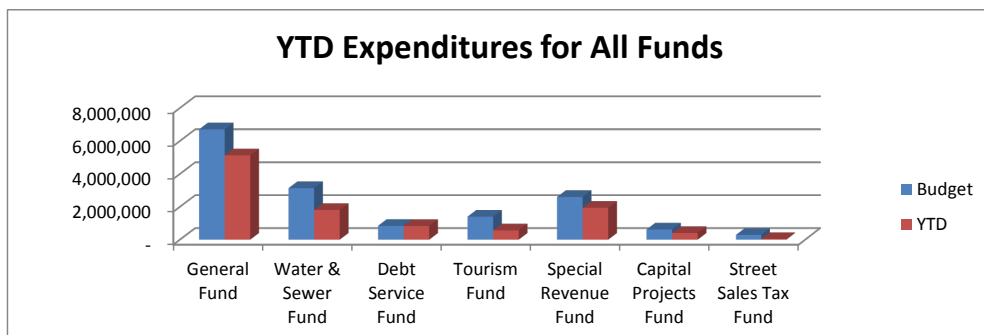
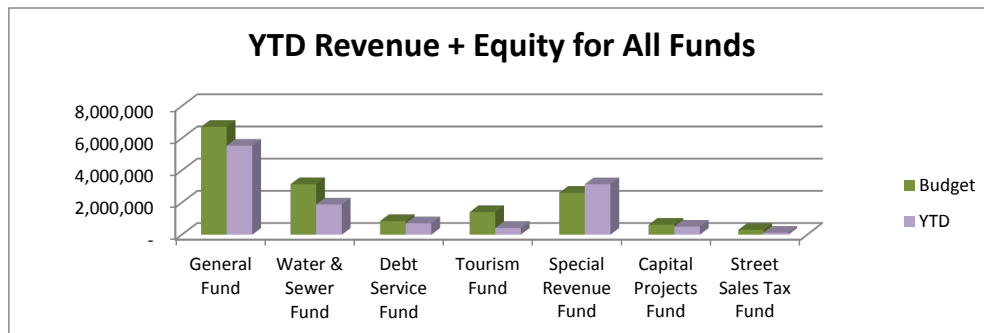
Water Sales	1,157,780	698,281	60%	59%
Sewer Charges	1,149,740	656,771	57%	59%
Other Charges	522,000	519,040	99%	59%
Total Current Revenue	2,829,520	1,874,093	66%	59%
Equity	304,920	-	0%	0%
Total W&S Revenue Budget	3,134,440	1,874,093	60%	46%

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,339,550	944,751	71%	68%
2 Water Department	1,265,700	553,978	44%	47%
3 Sewer Department	338,150	138,654	41%	48%
4 Debt Service & Depreciation	191,040	171,089	90%	84%
Total W&S Fund Expenditures	3,134,440	1,808,471	58%	60%

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No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	840,810	699,239	83%	85%
Total Expenditures	840,810	827,723	98%	95%
Tourism Fund - 06				
Total Revenue + Equity	1,399,620	408,640	29%	48%
Total Expenditures	1,399,620	563,272	40%	40%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,597,400	3,128,870	120%	88%
Total Expenditures	2,597,400	1,939,421	75%	50%
Street Sales Tax Fund - 10				
Total Revenue + Equity	292,400	114,563	39%	26%
Total Expenditures	292,400	38,318	13%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	617,740	497,547	81%	73%
Total Expenditures	617,740	400,005	65%	47%
Total Nassau Bay Budget	<u>15,585,050</u>	<u>10,700,530</u>	<u>69%</u>	<u>58%</u>



City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
June-2020 (75% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,907,460	5,527,251	94%	86%
Water & Sewer Fund	2,829,520	1,874,093	66%	59%
Tourism Fund	889,200	408,640	46%	57%
Special Revenue Fund	2,343,360	3,128,870	134%	77%
Total Revenue	11,969,540	10,938,854	91%	81%
(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	10,938,854	79%	72%
Operating Expenditures:				
General Fund	6,702,640	5,123,321	76%	65%
Water & Sewer Fund	3,134,440	1,808,471	58%	60%
Tourism Fund	1,399,620	563,272	40%	40%
Special Revenue Fund	2,597,400	1,939,421	75%	50%
Total Operating Expenditures	13,834,100	9,434,484	68%	59%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	843,610	699,239	83%	86%
Sales Tax Streets Fund	162,900	114,563	70%	67%
Capital Projects Fund	482,800	497,547	103%	100%
Total	1,489,310	1,311,350	88%	93%
(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	1,311,350	75%	70%
Capital Assets Funds Expenditures:				
Debt Service Fund	840,810	827,723	98%	95%
Sales Tax Streets Fund	292,400	38,318	13%	19%
Capital Projects Fund	617,740	400,005	65%	47%
Total Capital Assets Expenditures	1,750,950	1,266,046	72%	56%
Total Nassau Bay Budget	15,585,050	10,700,530	69%	58%
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
June 30, 2020

TexPool Investments					
Fund	Investments 6/1/2020	Additions	Interest	Withdrawals	Investments 6/30/2020
General Fund	\$ 15,384.90	\$ -	\$ 0.90	\$ 15,300.00	\$ 85.80
Water & Sewer Fund	\$ 153,997.91	\$ -	\$ 9.45	\$ 153,000.00	\$ 1,007.36
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,891.25	\$ -	\$ 0.38	\$ 5,800.00	\$ 91.63
Special Rev. & Grants	\$ 2,692.44	\$ -	\$ 0.20	\$ 2,690.00	\$ 2.64
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 48,018.88	\$ -	\$ 2.88	\$ 48,000.00	\$ 21.76
Sub-Total	\$ 226,181.36	\$ -	\$ 13.81	\$ 224,790.00	\$ 1,405.17
Nassau Bay Economic Development Corporation	\$ 653,047.95	\$ 21,984.75	\$ 92.38	\$ 230,000.00	\$ 445,125.08
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 653,047.95	\$ 21,984.75	\$ 92.38	\$ 230,000.00	\$ 445,125.08
TexPool Grand Total	\$ 879,229.31	\$ 21,984.75	\$ 106.19	\$ 454,790.00	\$ 446,530.25

Texpool's weighted average maturity (*) was 36 days and the average interest rate was .2165%.

(*) *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
June 30, 2020

Logic Investments					
Fund	Investments 6/1/2020	Additions	Interest	Withdrawals	Investments 6/30/2020
General Fund	\$ 2,139,654.04	\$ -	\$ 975.81	\$ 934,288.12	\$ 1,206,341.73
Water & Sewer Fund	\$ 628,608.71	\$ 261,859.88	\$ 311.00	\$ 117,000.00	\$ 773,779.59
Debt Service Fund	\$ 311.99	\$ -	\$ 0.16	\$ -	\$ 312.15
Tourism Fund	\$ 589,292.98	\$ -	\$ 303.79	\$ 31,849.17	\$ 557,747.60
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 163,744.92	\$ 223,285.05	\$ 78.49	\$ 48,000.00	\$ 339,108.46
Street Sales Tax	\$ 630,297.93	\$ 10,992.36	\$ 325.70	\$ -	\$ 641,615.99
Sub-Total	\$ 4,151,910.57	\$ 496,137.29	\$ 1,994.95	\$ 1,131,137.29	\$ 3,518,905.52
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,151,910.57	\$ 496,137.29	\$ 1,994.95	\$ 1,131,137.29	\$ 3,518,905.52

Logic's weighted average maturity (*) was 51 days and the average interest rate was .6260%.

(*) 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
June 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	\$ 1,893,081.80

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 6/1/2020	Additions	Interest	Withdrawals	Investments 6/30/2020
General Fund	\$ 55,077.11	\$ 15,300.00	\$ 32.22	\$ -	\$ 70,409.33
Water & Sewer Fund	\$ 248.34	\$ 153,000.00	\$ 50.47	\$ -	\$ 153,298.81
Debt Service Fund	\$ 61.13	\$ -	\$ 0.03	\$ -	\$ 61.16
Tourism Fund	\$ 230,163.28	\$ 5,800.00	\$ 115.51	\$ -	\$ 236,078.79
Special Rev. & Grants	\$ 227.60	\$ 2,690.00	\$ 1.00	\$ -	\$ 2,918.60
Capital Projects Fund	\$ 966.51	\$ -	\$ 0.48	\$ -	\$ 966.99
Street Sales Tax	\$ 864.13	\$ 48,000.00	\$ 16.22	\$ -	\$ 48,880.35
Sub-Total	\$ 287,608.10	\$ 224,790.00	\$ 215.93	\$ -	\$ 512,614.03
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 287,608.10	\$ 224,790.00	\$ 215.93	\$ -	\$ 512,614.03

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2020

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 222,482.30
Ending Balance as of 06/30/2020	\$ 145,952.47
Interest Rate	0.20%
Interest Earned	\$ 36.47

Fund	Investments 6/1/2020	Interest	Investments 6/30/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 399,569.46	\$ 36.47	\$ 145,952.47
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 399,569.46	\$ 36.47	\$ 145,952.47
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 399,569.46	\$ 36.47	\$ 145,952.47

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2020

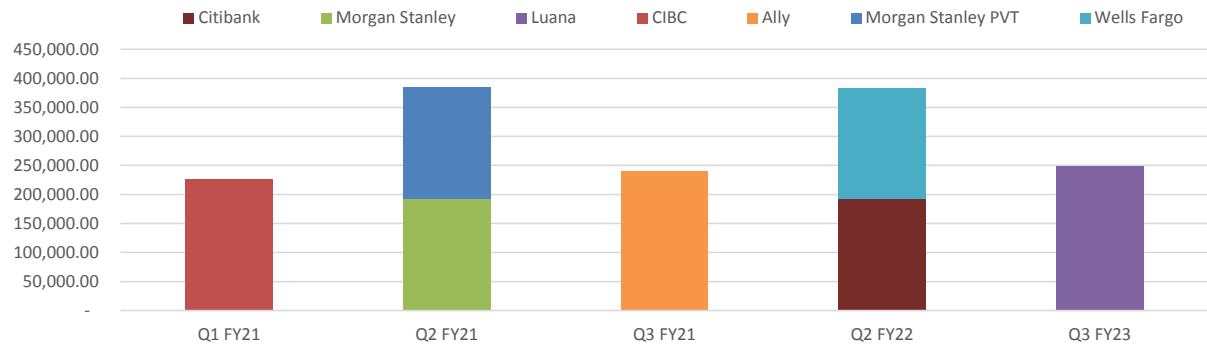
Certificates of Deposit

General Fund	\$ 1,017,405
Tourism Fund	\$ 466,342
Fed. Gov. Oblig. Fd	\$ 33,587.58

Total Investments \$ 1,517,334.77

	Investments 6/1/2020	Additions	Interest	Withdrawals	Investments 6/30/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,121.50	\$ -	\$ 445.07	\$ -	\$ 192,566.57
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,121.50	\$ -	\$ 445.07	\$ -	\$ 192,566.57
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,323.73	\$ -	\$ 484.11	\$ -	\$ 192,807.84
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.15	\$ -	\$ 484.11	\$ 500.25	\$ 190,355.01
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,027.29	\$ -	\$ 81.86	\$ -	\$ 249,109.15
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 225,138.70	\$ -	\$ 462.33	\$ -	\$ 225,601.03
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 240,257.75	\$ -	\$ 483.29	\$ -	\$ 240,741.04
Total CDAR Investments	\$ 1,481,361.60	\$ -	\$ 2,885.84	\$ 500.25	\$ 1,483,747.19

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2020

Economic Development Corporation

	Investments 6/1/2020	Additions	Interest	Withdrawals	Investments 6/30/2020
Texpool - EDC - Int. Rate 0.2165%	\$ 653,047.95	\$ 21,984.75	\$ 92.38	\$ 230,000.00	\$ 445,125.08
TCB - EDC BizReward Checking	\$ 19,842.45	\$ 2,000.00	\$ -	\$ 5.00	\$ 21,837.45
TCB - EDC BizReward Savings - Int. Rate .35%	\$ 15,317.76	\$ 228,000.00	\$ 74.57	\$ 5.00	\$ 243,387.33
Total EDC Investments	\$ 688,208.16	\$ 251,984.75	\$ 166.95	\$ 230,010.00	\$ 710,349.86

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2020

Nassau Bay Redevelopment Authority

	Investments 6/1/2020	Additions	Interest	Withdrawals	Investments 6/30/2020
Logic - RDA - Int. Rate .6260%	\$ 1,119,061.80	\$ -	\$ 575.79	\$ -	\$ 1,119,637.59
TCB - CD 3yr 1.85%	\$ 159,567.21	\$ -	\$ 242.53	\$ -	\$ 159,809.74
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .69%	\$ 143,139.66	\$ -	\$ 86.08	\$ -	\$ 143,225.74
Total RDA Investments	\$ 1,442,177.17	\$ -	\$ 904.40	\$ -	\$ 1,443,081.57

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 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 6/30/2020
General Fund	\$ 85.80	\$ 1,206,341.73	\$ 70,409.33	\$ -	\$ -	\$ -	\$ 1,039,456.19	\$ 2,316,293.05
Water & Sewer Fund	\$ 1,007.36	\$ 773,779.59	\$ 153,298.81	\$ -	\$ -	\$ -	\$ -	\$ 928,085.76
Debt Service Fund	\$ 93.47	\$ 312.15	\$ 61.16	\$ -	\$ -	\$ -	\$ -	\$ 466.78
Tourism Fund	\$ 91.63	\$ 557,747.60	\$ 236,078.79	\$ 145,952.47	\$ 400,000.00	\$ -	\$ 477,878.58	\$ 1,817,749.07
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,918.60	\$ -	\$ -	\$ 1,893,081.80	\$ -	\$ 1,896,003.04
Capital Projects Fund	\$ 102.51	\$ 339,108.46	\$ 966.99	\$ -	\$ -	\$ -	\$ -	\$ 340,177.96
Street Sales Tax	\$ 21.76	\$ 641,615.99	\$ 48,880.35	\$ -	\$ -	\$ -	\$ -	\$ 690,518.10
Sub-Total	\$ 1,405.17	\$ 3,518,905.52	\$ 512,614.03	\$ 145,952.47	\$ 400,000.00	\$ 1,893,081.80	\$ 1,517,334.77	\$ 7,989,293.76
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,405.17	\$ 3,518,905.52	\$ 512,614.03	\$ 145,952.47	\$ 400,000.00	\$ 1,893,081.80	\$ 1,517,334.77	\$ 7,989,293.76

*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