



City of Nassau Bay
Financial Statements
Fiscal Year 2019

December 31, 2018

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
December-2018 (25% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	3,462,540	1,159,331	33%	30%
Franchise Fees	450,920	53,320	12%	12%
Sales Taxes	600,390	48,236	8%	9%
Permits and Fees	165,110	54,565	33%	23%
Fines	85,620	21,452	25%	19%
Ambulance Fees	309,140	137,693	45%	35%
Other Revenue	341,120	315,987 *	93%	17%
Insurance Claims & Rebates	3,000	-	0%	8%
Interest on Investments	38,000	10,795	28%	11%
From Other Funds	149,960	37,490	25%	25%
Total Current Revenue	5,605,800	1,838,868	33%	25%
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
Total Revenue Budget	5,819,150	1,838,868	32%	23%

*Nearly 71% of Other Revenue are related to Hurricane Harvey Reimbursements.

General Fund Department Expenditures:

1 General & Administrative	1,136,750	292,815	26%	21%
2 Building Department	164,250	35,428	22%	22%
3 Emergency Management	121,680	7,881	6%	20%
4 Fire Department	288,420	60,805	21%	15%
5 Public Works	494,400	101,235	20%	21%
6 Parks and Recreation	415,840	89,126	21%	22%
7 Police Department	1,539,750	295,852	19%	21%
8 Sanitation & Recycling	243,210	40,474	17%	15%
9 Animal Control	37,130	9,127	25%	24%
10 Contingency	99,500	6,282	6%	15%
11 Information Services	346,000	67,721	20%	16%
12 Municipal Court	79,930	17,330	22%	22%
13 Emergency Medical Service	522,110	118,622	23%	22%
14 Fire Marshal	71,050	8,663	12%	20%
15 Planning & Development	39,500	228	<1%	7%
17 Conference Center	219,630	55,742	25%	22%
Total General Fund Expenditures	5,819,150	1,207,328	21%	20%

Water & Sewer Fund Revenue:

Water Sales	1,127,370	136,469	12%	12%
Sewer Charges	1,145,890	123,944	11%	12%
Other Charges	22,000	31,172 *	142%	17%
Total Current Revenue	2,295,260	291,585	13%	12%
Equity	67,000	-	0%	0%
Total W&S Revenue Budget	2,362,260	291,585	12%	8%

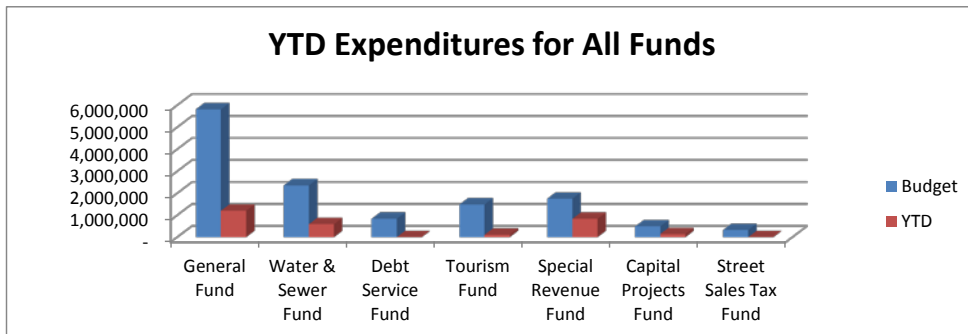
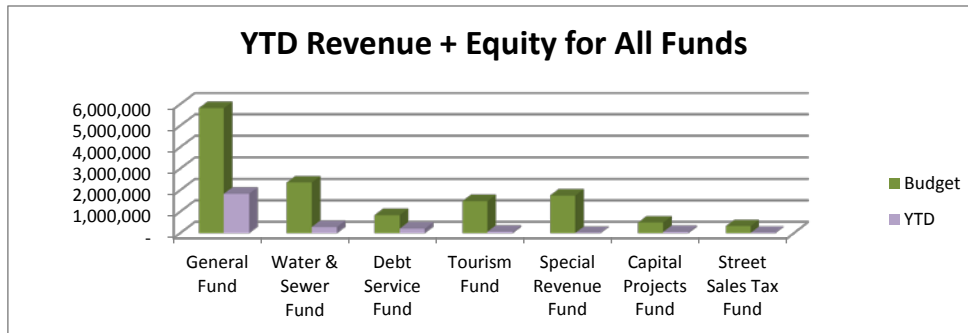
*Nearly 77% of Other Charges are related to Hurricane Harvey Reimbursements.

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,292,880	309,921	24%	23%
2 Water Department	664,550	98,603	15%	7%
3 Sewer Department	214,550	59,139	28%	6%
4 Debt Service & Depreciation	190,280	127,061	67%	30%
Total W&S Fund Expenditures	2,362,260	594,724	25%	15%

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No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	212,301	25%	23%
Total Expenditures	841,960	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	1,492,750	70,158	5%	3%
Total Expenditures	1,492,750	113,014	8%	20%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,759,010	9,595	<1%	17%
Total Expenditures	1,759,010	839,745	48%	11%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	14,392	4%	4%
Total Expenditures	330,000	-	0%	30%
Capital Projects Fund - 09				
Total Revenue + Equity	494,620	60,131	12%	20%
Total Expenditures	494,620	145,802	29%	10%
Total Nassau Bay Budget	13,099,750	2,900,612	22%	15%



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
December-2018 (25% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,605,800	1,838,868	33%	25%
Water & Sewer Fund	2,295,260	291,585	13%	12%
Tourism Fund	886,910	70,158	8%	3%
Special Revenue Fund	1,718,710	9,595	<1%	15%
Total Revenue	10,506,680	2,210,205	21%	20%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	213,350	-	0%	0%
Water & Sewer Fund	67,000	-	0%	0%
Tourism Fund	605,840	-	0%	0%
Special Revenue Fund	40,300	-	0%	0%
Total Balance Forward	926,490	-	0%	0%
Total Operating Rev & Bal Forward	11,433,170	2,210,205	19%	16%
Operating Expenditures:				
General Fund	5,819,150	1,207,328	21%	20%
Water & Sewer Fund	2,362,260	594,724	25%	15%
Tourism Fund	1,492,750	113,014	8%	20%
Special Revenue Fund	1,759,010	839,745	48%	11%
Total Operating Expenditures	11,433,170	2,754,811	24%	17%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,220	212,301	25%	23%
Sales Tax Streets Fund	158,100	14,392	9%	10%
Capital Projects Fund	231,640	60,131	26%	26%
Total	1,230,960	286,824	23%	24%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	740	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	262,980	-	0%	0%
Total Balance Forward	435,620	-	0%	0%
Total Capital Assets Funds Revenue	1,666,580	286,824	17%	19%
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	-	0%	0%
Sales Tax Streets Fund	330,000	-	0%	30%
Capital Projects Fund	494,620	145,802	29%	10%
Total Capital Assets Expenditures	1,666,580	145,802	9%	10%
Total Nassau Bay Budget	13,099,750	2,900,612	22%	15%
End of Year Reserves				
Operating				
General Fund	1,639,113			
Water & Sewer Fund	705,804			
Tourism Fund	715,834			
Special Revenue Fund	36			
Total Operating End of Year Reserves	3,060,787			
End of Year Reserves				
Capital				
Debt Service Fund	155,759			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	82,306			
Total Capital End of Year Reserves	451,617			
Total End of Year Reserves	3,512,404			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2018

TexPool Investments					
Fund	Investments 12/1/2018	Additions	Interest	Withdrawals	Investments 12/31/2018
General Fund	\$ 78,428.76	\$ -	\$ 152.36	\$ -	\$ 78,581.12
Water & Sewer Fund	\$ 216,107.33	\$ -	\$ 419.80	\$ -	\$ 216,527.13
Debt Service Fund	\$ 14,110.17	\$ -	\$ 27.42	\$ -	\$ 14,137.59
Tourism Fund	\$ 5,728.77	\$ -	\$ 11.11	\$ -	\$ 5,739.88
Special Rev. & Grants	\$ 2,618.25	\$ -	\$ 5.09	\$ -	\$ 2,623.34
Capital Projects Fund	\$ 99.16	\$ -	\$ 0.31	\$ -	\$ 99.47
Street Sales Tax	\$ 46,696.01	\$ -	\$ 90.69	\$ -	\$ 46,786.70
Sub-Total	\$ 363,788.45	\$ -	\$ 706.78	\$ -	\$ 364,495.23
Nassau Bay Economic Development Corporation	\$ 553,137.23	\$ 24,117.88	\$ 1,103.63	\$ -	\$ 578,358.74
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 553,137.23	\$ 24,117.88	\$ 1,103.63	\$ -	\$ 578,358.74
TexPool Grand Total	\$ 916,925.68	\$ 24,117.88	\$ 1,810.41	\$ -	\$ 942,853.97

Texpool's weighted average maturity (*) was 27 days and the average interest rate was 2.2872%.

(*) *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
December 31, 2018

Logic Investments					
Fund	Investments 12/1/2018	Additions	Interest	Withdrawals	Investments 12/31/2018
General Fund	\$ 1,120,443.81	\$ 1,375,310.57	\$ 2,801.10	\$ -	\$ 2,498,555.48
Water & Sewer Fund	\$ 274,697.55	\$ 156,433.46	\$ 589.97	\$ -	\$ 431,720.98
Debt Service Fund	\$ 86,038.31	\$ 63,468.64	\$ 185.77	\$ -	\$ 149,692.72
Tourism Fund	\$ 1,389,949.90	\$ -	\$ 2,892.23	\$ 574,766.82	\$ 818,075.31
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 428,417.75	\$ -	\$ 785.83	\$ 69,193.51	\$ 360,010.07
Street Sales Tax	\$ 350,449.59	\$ 12,058.93	\$ 739.90	\$ -	\$ 363,248.42
Sub-Total	\$ 3,649,996.91	\$ 1,607,271.60	\$ 7,994.80	\$ 643,960.33	\$ 4,621,302.98
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,649,996.91	\$ 1,607,271.60	\$ 7,994.80	\$ 643,960.33	\$ 4,621,302.98

Logic's weighted average maturity (*) was 38 days and the average interest rate was 2.4805%.

(*) 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
December 31, 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	\$ 1,353,173.48

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 12/1/2018	Additions	Interest	Withdrawals	Investments 12/31/2018
General Fund	\$ 2,029.97	\$ -	\$ 0.77	\$ -	\$ 2,030.74
Water & Sewer Fund	\$ 58,134.19	\$ -	\$ 22.22	\$ -	\$ 58,156.41
Debt Service Fund	\$ 65,933.49	\$ -	\$ 25.20	\$ -	\$ 65,958.69
Tourism Fund	\$ 178.48	\$ 14,222.21	\$ 0.24	\$ -	\$ 14,400.93
Special Rev. & Grants	\$ 399,690.75	\$ 5,963.84	\$ 152.83	\$ -	\$ 405,807.42
Capital Projects Fund	\$ 44,783.63	\$ -	\$ 16.87	\$ 20,186.05	\$ 24,614.45
Street Sales Tax	\$ 10,799.78	\$ -	\$ 4.13	\$ -	\$ 10,803.91
Sub-Total	\$ 581,550.29	\$ 20,186.05	\$ 222.26	\$ 20,186.05	\$ 581,772.55
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 581,550.29	\$ 20,186.05	\$ 222.26	\$ 20,186.05	\$ 581,772.55

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2018

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 453,948.85
Ending Balance as of 12/31/2018	\$ 144,043.40
Interest Rate	0.20%
Interest Earned	\$ 77.11

Fund	Investments 12/1/2018	Interest	Investments 12/31/2018
General Fund	\$ 333,193.69	\$ -	\$ -
Water & Sewer Fund	\$ 260,458.42	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ 77.11	\$ 144,043.40
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 593,652.11	\$ 77.11	\$ 144,043.40
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 593,652.11	\$ 77.11	\$ 144,043.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2018

Certificates of Deposit

General Fund	\$	248,195
Tourism Fund	\$	248,300

Total Investments \$ 496,496

	Investments 12/1/2018	Additions	Interest	Withdrawals	Investments 12/31/2018
Great Southern Bank CD 26-Week 2.04%	\$ 8,076.36	\$ -	\$ 5.42	\$ 8,081.78	\$ -
TriState Capital Bank CD 26-Week 2.04%	\$ 239,262.47	\$ -	\$ 160.53	\$ 239,423.00	\$ -
Bank of America CD 52-Week 2.20%	\$ 243,687.58	\$ -	\$ 455.74	\$ -	\$ 244,143.32
BOK Financial CD 52-Week 2.20%	\$ 4,044.60	\$ -	\$ 7.57	\$ -	\$ 4,052.17
Bank of China NY Branch CD 52-Week 2.20%	\$ 243,790.41	\$ -	\$ 455.94	\$ -	\$ 244,246.35
TriState Capital Bank CD 52-Week 2.20%	\$ 4,046.31	\$ -	\$ 7.57	\$ -	\$ 4,053.88
Total CDAR Investments	\$ 742,907.73	\$ -	\$ 1,092.77	\$ 247,504.78	\$ 496,495.72

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2018

Economic Development Corporation

	Investments 12/1/2018	Additions	Interest	Withdrawals	Investments 12/31/2018
Texpool - EDC - Int. Rate 2.2872%	\$ 553,137.23	\$ 24,117.88	\$ 1,103.63	\$ -	\$ 578,358.74
TCB - EDC BizReward Checking	\$ 20,118.85	\$ -	\$ -	\$ -	\$ 20,118.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,237.79	\$ -	\$ 4.53	\$ -	\$ 15,242.32
Total EDC Investments	\$ 588,493.87	\$ 24,117.88	\$ 1,108.16	\$ -	\$ 613,719.91

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2018

Nassau Bay Redevelopment Authority

	Investments 12/1/2018	Additions	Interest	Withdrawals	Investments 12/31/2018
Logic - RDA - Int. Rate 2.4805%	\$ 412,432.89	\$ -	\$ 868.75	\$ -	\$ 413,301.64
BCB Community Bank CD 52-Week 2.32%	\$ 154,690.10	\$ -	\$ 305.09	\$ -	\$ 154,995.19
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,331.81	\$ -	\$ 102.03	\$ -	\$ 141,433.84
Total RDA Investments	\$ 728,868.30	\$ -	\$ 1,275.87	\$ -	\$ 730,144.17

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2018

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 12/31/2018
General Fund	\$ 78,581.12	\$ 2,498,555.48	\$ 2,030.74	\$ -	\$ -	\$ -	\$ 248,195.49	\$ 2,827,362.83
Water & Sewer Fund	\$ 216,527.13	\$ 431,720.98	\$ 58,156.41	\$ -	\$ -	\$ -	\$ -	\$ 706,404.52
Debt Service Fund	\$ 14,137.59	\$ 149,692.72	\$ 65,958.69	\$ -	\$ -	\$ -	\$ -	\$ 229,789.00
Tourism Fund	\$ 5,739.88	\$ 818,075.31	\$ 14,400.93	\$ 144,043.40	\$ 400,000.00	\$ -	\$ 248,300.23	\$ 1,630,559.75
Special Rev. & Grants	\$ 2,623.34	\$ -	\$ 405,807.42	\$ -	\$ -	\$ 1,353,173.48	\$ -	\$ 1,761,604.24
Capital Projects Fund	\$ 99.47	\$ 360,010.07	\$ 24,614.45	\$ -	\$ -	\$ -	\$ -	\$ 384,723.99
Street Sales Tax	\$ 46,786.70	\$ 363,248.42	\$ 10,803.91	\$ -	\$ -	\$ -	\$ -	\$ 420,839.03
Sub-Total	\$ 364,495.23	\$ 4,621,302.98	\$ 581,772.55	\$ 144,043.40	\$ 400,000.00	\$ 1,353,173.48	\$ 496,495.72	\$ 7,961,283.36
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 364,495.23	\$ 4,621,302.98	\$ 581,772.55	\$ 144,043.40	\$ 400,000.00	\$ 1,353,173.48	\$ 496,495.72	\$ 7,961,283.36

*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: *S. Ham*
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Verified By: *Catrina Maxwell*
 Catrina Maxwell, Deputy City Secretary