



City of Nassau Bay
Financial Statements
Fiscal Year 2019

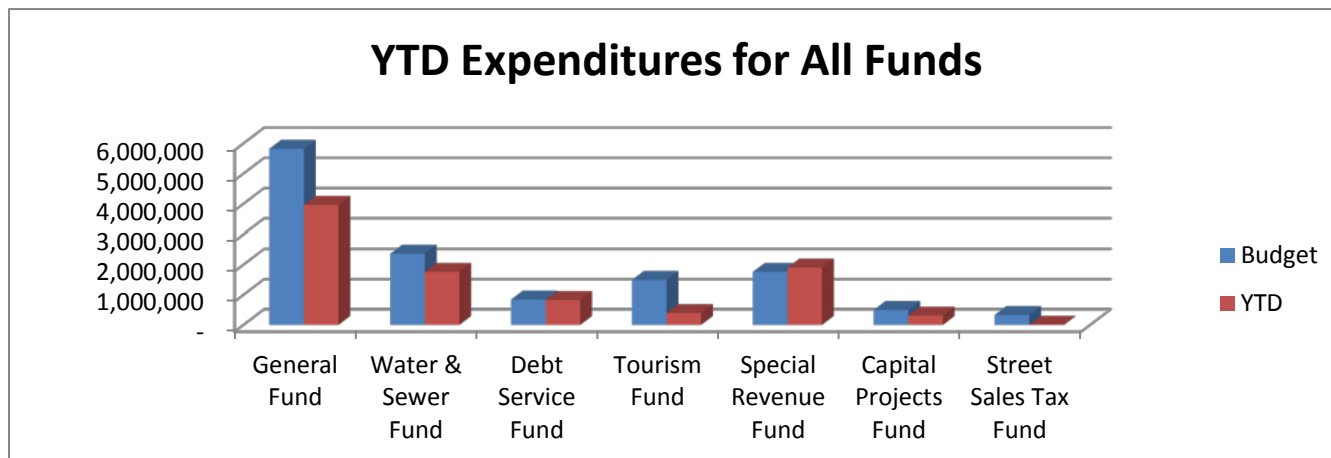
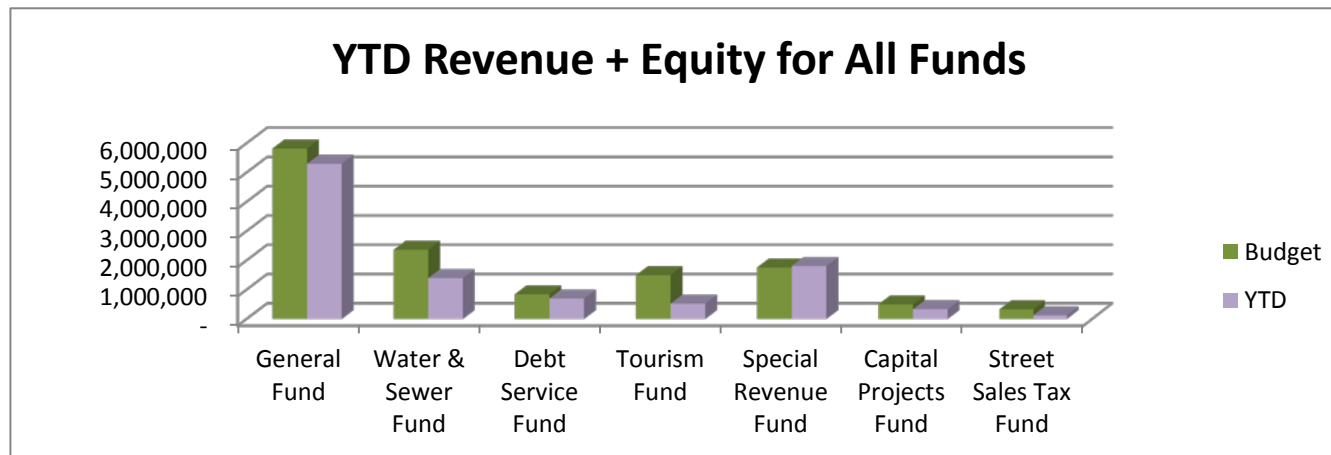
June 30, 2019

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
June-2019 (75% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	3,462,540	3,432,873	99%	100%
Franchise Fees	450,920	251,496	56%	59%
Sales Taxes	600,390	464,202	77%	62%
Permits and Fees	165,110	128,647	78%	80%
Fines	85,620	72,098	84%	64%
Ambulance Fees	309,140	273,650	89%	78%
Other Revenue	341,120	447,500 *	131%	61%
Insurance Claims & Rebates	3,000	7,081	236%	32%
Interest on Investments	38,000	71,012	187%	77%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	5,605,800	5,298,519	95%	87%
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
Total Revenue Budget	5,819,150	5,298,519	91%	79%
<i>*Nearly 37% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,136,750	887,180	78%	71%
2 Building Department	164,250	117,045	71%	67%
3 Emergency Management	121,680	34,884	29%	68%
4 Fire Department	288,420	213,072	74%	67%
5 Public Works	494,400	290,788	59%	65%
6 Parks and Recreation	415,840	277,607	67%	65%
7 Police Department	1,539,750	982,455	64%	64%
8 Sanitation & Recycling	243,210	161,894	67%	67%
9 Animal Control	37,130	27,454	74%	65%
10 Contingency	99,500	65,089	65%	52%
11 Information Services	346,000	265,759	77%	69%
12 Municipal Court	79,930	60,095	75%	69%
13 Emergency Medical Service	522,110	378,160	72%	66%
14 Fire Marshal	71,050	29,951	42%	53%
15 Planning & Development	39,500	228	<1%	44%
17 Conference Center	219,630	168,732	77%	68%
Total General Fund Expenditures	5,819,150	3,960,394	68%	66%
Water & Sewer Fund Revenue:				
Water Sales	1,127,370	701,936	62%	59%
Sewer Charges	1,145,890	645,192	56%	60%
Other Charges	22,000	47,282 *	215%	63%
Total Current Revenue	2,295,260	1,394,410	61%	60%
Equity	67,000	-	0%	0%
Total W&S Revenue Budget	2,362,260	1,394,410	59%	40%
<i>*Nearly 51% of Other Charges is related to Hurricane Harvey Reimbursements.</i>				
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,292,880	873,039	68%	69%
2 Water Department	664,550	569,395	86%	40%
3 Sewer Department	214,550	148,758	69%	52%
4 Debt Service & Depreciation	190,280	169,045	89%	83%
Total W&S Fund Expenditures	2,362,260	1,760,237	75%	59%

City of Nassau Bay
 Fiscal Year 2019
 Summary Financial Report
 June-2019 (75% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	697,296	83%	85%
Total Expenditures	841,960	825,976	98%	94%
Tourism Fund - 06				
Total Revenue + Equity	1,492,750	523,271	35%	55%
Total Expenditures	1,492,750	389,495	26%	50%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,759,010	1,807,948	103%	90%
Total Expenditures	1,759,010	1,900,893	108%	44%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	124,140	38%	23%
Total Expenditures	330,000	2,777	<1%	34%
Capital Projects Fund - 09				
Total Revenue + Equity	494,620	330,872	67%	76%
Total Expenditures	494,620	308,978	62%	57%
Total Nassau Bay Budget	13,099,750	9,148,750	70%	60%



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
June-2019 (75% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,605,800	5,298,519	95%	87%
Water & Sewer Fund	2,295,260	1,394,410	61%	60%
Tourism Fund	886,910	523,271	59%	54%
Special Revenue Fund	1,718,710	1,807,948	105%	77%
Total Revenue	10,506,680	9,024,148	86%	81%
(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	9,024,148	79%	69%
Operating Expenditures:				
General Fund	5,819,150	3,960,394	68%	66%
Water & Sewer Fund	2,362,260	1,760,237	75%	59%
Tourism Fund	1,492,750	389,495	26%	50%
Special Revenue Fund	1,759,010	1,900,893	108%	44%
Total Operating Expenditures	11,433,170	8,011,019	70%	59%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,220	697,296	83%	86%
Sales Tax Streets Fund	158,100	124,140	79%	63%
Capital Projects Fund	231,640	330,872	143%	99%
Total	1,230,960	1,152,308	94%	93%
(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	1,152,308	69%	72%
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	825,976	98%	94%
Sales Tax Streets Fund	330,000	2,777	<1%	34%
Capital Projects Fund	494,620	308,978	62%	57%
Total Capital Assets Expenditures	1,666,580	1,137,731	68%	62%
Total Nassau Bay Budget	13,099,750	9,148,750	70%	60%
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
June 30, 2019

TexPool Investments					
Fund	Investments 6/1/2019	Additions	Interest	Withdrawals	Investments 6/30/2019
General Fund	\$ 3,215.21	\$ 6,000.00	\$ 7.89	\$ -	\$ 9,223.10
Water & Sewer Fund	\$ 151,546.58	\$ -	\$ 296.60	\$ -	\$ 151,843.18
Debt Service Fund	\$ 92.21	\$ -	\$ 0.30	\$ -	\$ 92.51
Tourism Fund	\$ 5,797.31	\$ -	\$ 11.37	\$ -	\$ 5,808.68
Special Rev. & Grants	\$ 2,649.43	\$ -	\$ 5.16	\$ -	\$ 2,654.59
Capital Projects Fund	\$ 100.98	\$ -	\$ 0.30	\$ -	\$ 101.28
Street Sales Tax	\$ 47,254.49	\$ -	\$ 92.47	\$ -	\$ 47,346.96
Sub-Total	\$ 210,656.21	\$ 6,000.00	\$ 414.09	\$ -	\$ 217,070.30
Nassau Bay Economic Development Corporation	\$ 504,659.17	\$ 40,204.22	\$ 1,015.04	\$ 6,000.00	\$ 539,878.43
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 504,659.17	\$ 40,204.22	\$ 1,015.04	\$ 6,000.00	\$ 539,878.43
TexPool Grand Total	\$ 715,315.38	\$ 46,204.22	\$ 1,429.13	\$ 6,000.00	\$ 756,948.73

Texpool's weighted average maturity (*) was 36 days and the average interest rate was 2.3812%.

(*) *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, 2019

Logic Investments					
Fund	Investments 6/1/2019	Additions	Interest	Withdrawals	Investments 6/30/2019
General Fund	\$ 2,906,153.80	\$ 37,500.00	\$ 5,720.39	\$ 309,881.69	\$ 2,639,492.50
Water & Sewer Fund	\$ 509,778.15	\$ -	\$ 1,032.20	\$ 59,041.57	\$ 451,768.78
Debt Service Fund	\$ 1,075.06	\$ 89,907.50	\$ 13.64	\$ 64,019.05	\$ 26,977.15
Tourism Fund	\$ 615,991.04	\$ 34,059.75	\$ 1,268.86	\$ -	\$ 651,319.65
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 366,041.80	\$ 80,869.37	\$ 766.42	\$ -	\$ 447,677.59
Street Sales Tax	\$ 448,735.94	\$ 19,975.09	\$ 923.34	\$ -	\$ 469,634.37
Sub-Total	\$ 4,847,775.79	\$ 262,311.71	\$ 9,724.85	\$ 432,942.31	\$ 4,686,870.04
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,847,775.79	\$ 262,311.71	\$ 9,724.85	\$ 432,942.31	\$ 4,686,870.04

Logic's weighted average maturity (*) was 53 days and the average interest rate was 2.4927%.

(*) 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, 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	\$ 327,692.57

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 6/1/2019	Additions	Interest	Withdrawals	Investments 6/30/2019
General Fund	\$ 58,580.15	\$ -	\$ 21.67	\$ -	\$ 58,601.82
Water & Sewer Fund	\$ 31,819.64	\$ -	\$ 11.77	\$ -	\$ 31,831.41
Debt Service Fund	\$ 60.42	\$ -	\$ 0.02	\$ -	\$ 60.44
Tourism Fund	\$ 187,187.51	\$ -	\$ 68.98	\$ 7,013.68	\$ 180,242.81
Special Rev. & Grants	\$ 231,606.73	\$ 7,013.68	\$ 85.45	\$ 12,873.60	\$ 225,832.26
Capital Projects Fund	\$ 955.53	\$ -	\$ 0.35	\$ -	\$ 955.88
Street Sales Tax	\$ 10,824.05	\$ -	\$ 4.00	\$ -	\$ 10,828.05
Sub-Total	\$ 521,034.03	\$ 7,013.68	\$ 192.24	\$ 19,887.28	\$ 508,352.67
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 521,034.03	\$ 7,013.68	\$ 192.24	\$ 19,887.28	\$ 508,352.67

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 213,684.68
Ending Balance as of 06/30/2019	\$ 313,608.91
Interest Rate	0.20%
Interest Earned	\$ 35.13

Fund	Investments 6/1/2019	Interest	Investments 6/30/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 181,039.77	\$ 35.13	\$ 313,608.91
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 181,039.77	\$ 35.13	\$ 313,608.91
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 181,039.77	\$ 35.13	\$ 313,608.91

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2019

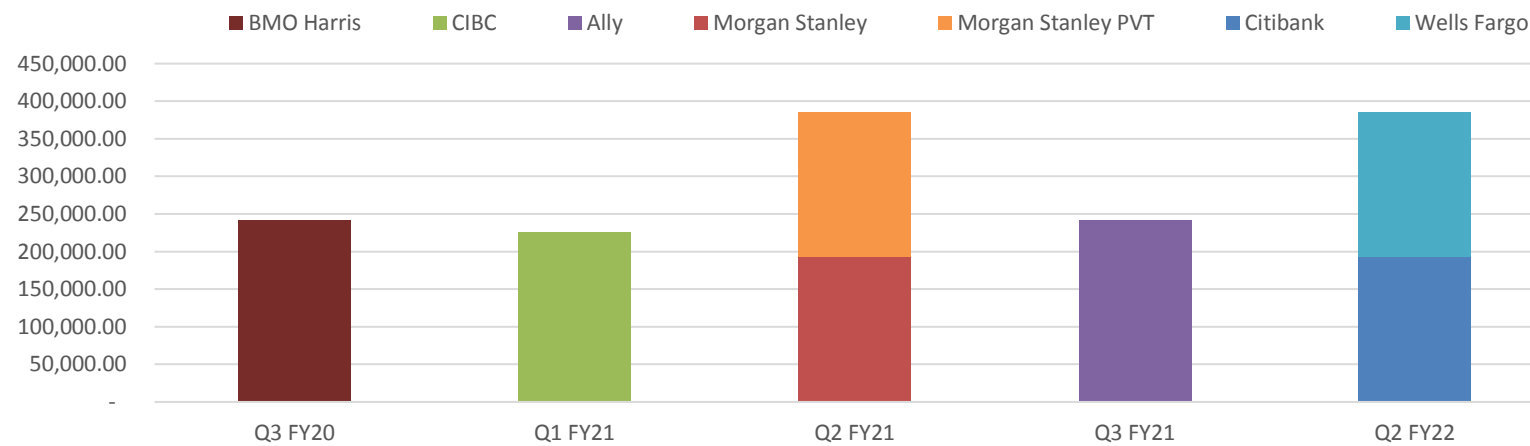
Certificates of Deposit

General Fund	\$ 1,011,302
Tourism Fund	\$ 466,342

Total Investments \$ 1,477,644

	Investments 6/1/2019	Additions	Interest	Withdrawals	Investments 6/30/2019
Morgan Stanley Bank CD 2yr 2.84% (Gen. Fd.)	\$ 192,106.66	\$ -	\$ 445.07	\$ -	\$ 192,551.73
Morgan Stanley PVT Bank CD 2yr 2.84% (Gen. Fd.)	\$ 192,106.66	\$ -	\$ 445.07	\$ -	\$ 192,551.73
Citibank CD 3yr 3.09% (Gen. Fd.)	\$ 192,307.59	\$ -	\$ 484.11	\$ -	\$ 192,791.70
Wells Fargo Bank CD 3yr 3.09% (Gen. Fd.)	\$ 192,307.59	\$ -	\$ 484.12	\$ -	\$ 192,791.71
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 240,142.03	\$ -	\$ 473.42	\$ -	\$ 240,615.45
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.)	\$ 240,338.30	\$ -	\$ 402.74	\$ -	\$ 240,741.04
Total CDAR Investments	\$ 1,474,447.53	\$ -	\$ 3,196.86	\$ -	\$ 1,477,644.39

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2019

Economic Development Corporation

	Investments 6/1/2019	Additions	Interest	Withdrawals	Investments 6/30/2019
Texpool - EDC - Int. Rate 2.3812%	\$ 504,659.17	\$ 40,204.22	\$ 1,015.04	\$ 6,000.00	\$ 539,878.43
TCB - EDC BizReward Checking	\$ 19,857.45	\$ -	\$ -	\$ -	\$ 19,857.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,264.40	\$ -	\$ 4.10	\$ -	\$ 15,268.50
Total EDC Investments	\$ 539,781.02	\$ 40,204.22	\$ 1,019.14	\$ 6,000.00	\$ 575,004.38

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2019

Nassau Bay Redevelopment Authority

	Investments 6/1/2019	Additions	Interest	Withdrawals	Investments 6/30/2019
Logic - RDA - Int. Rate 2.4927%	\$ 1,212,735.92	\$ -	\$ 2,449.79	\$ 127,407.50	\$ 1,087,778.21
BCB Community Bank CD 52-Week 2.32%	\$ 156,489.93	\$ -	\$ 298.68	\$ -	\$ 156,788.61
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,931.88	\$ -	\$ 92.55	\$ -	\$ 142,024.43
Total RDA Investments	\$ 1,531,571.23	\$ -	\$ 2,841.02	\$ 127,407.50	\$ 1,407,004.75

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2019

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 6/30/2019
General Fund	\$ 9,223.10	\$ 2,639,492.50	\$ 58,601.82	\$ -	\$ -	\$ -	\$ 1,011,302.32	\$ 3,718,619.74
Water & Sewer Fund	\$ 151,843.18	\$ 451,768.78	\$ 31,831.41	\$ -	\$ -	\$ -	\$ -	\$ 635,443.37
Debt Service Fund	\$ 92.51	\$ 26,977.15	\$ 60.44	\$ -	\$ -	\$ -	\$ -	\$ 27,130.10
Tourism Fund	\$ 5,808.68	\$ 651,319.65	\$ 180,242.81	\$ 313,608.91	\$ 400,000.00	\$ -	\$ 466,342.07	\$ 2,017,322.12
Special Rev. & Grants	\$ 2,654.59	\$ -	\$ 225,832.26	\$ -	\$ -	\$ 327,692.57	\$ -	\$ 556,179.42
Capital Projects Fund	\$ 101.28	\$ 447,677.59	\$ 955.88	\$ -	\$ -	\$ -	\$ -	\$ 448,734.75
Street Sales Tax	\$ 47,346.96	\$ 469,634.37	\$ 10,828.05	\$ -	\$ -	\$ -	\$ -	\$ 527,809.38
Sub-Total	\$ 217,070.30	\$ 4,686,870.04	\$ 508,352.67	\$ 313,608.91	\$ 400,000.00	\$ 327,692.57	\$ 1,477,644.39	\$ 7,931,238.88
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 217,070.30	\$ 4,686,870.04	\$ 508,352.67	\$ 313,608.91	\$ 400,000.00	\$ 327,692.57	\$ 1,477,644.39	\$ 7,931,238.88


*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