



City of Nassau Bay
Financial Statements
Fiscal Year 2019

August 31, 2019

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
August-2019 (92% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	3,462,540	3,464,778	100%	101%
Franchise Fees	450,920	361,765	80%	77%
Sales Taxes	600,390	612,914	102%	80%
Permits and Fees	165,110	181,489	110%	107%
Fines	85,620	91,564	107%	76%
Ambulance Fees	309,140	332,519	108%	94%
Other Revenue	932,360	515,414 *	55%	83%
Insurance Claims & Rebates	7,080	7,884	111%	73%
Interest on Investments	83,000	86,502	104%	96%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	6,246,120	5,804,789	93%	94%
Transfers (To) From	-	-	0%	0%
Equity	176,620	-	0%	0%
Total Revenue Budget	6,422,740	5,804,789	90%	86%

*Nearly 33% of Other Revenue is related to Hurricane Harvey Reimbursements.

General Fund Department Expenditures:

1 General & Administrative	1,153,300	1,020,177	88%	85%
2 Building Department	179,250	149,195	83%	81%
3 Emergency Management	121,680	49,603	41%	83%
4 Fire Department	311,090	251,487	81%	81%
5 Public Works	494,400	372,787	75%	78%
6 Parks and Recreation	415,840	361,926	87%	80%
7 Police Department	1,552,250	1,245,916	80%	79%
8 Sanitation & Recycling	243,210	202,368	83%	83%
9 Animal Control	37,930	33,206	88%	78%
10 Contingency	607,990	288,993	48%	60%
11 Information Services	359,700	328,537	91%	85%
12 Municipal Court	84,330	79,273	94%	83%
13 Emergency Medical Service	531,590	473,965	89%	81%
14 Fire Marshal	71,050	36,895	52%	63%
15 Planning & Development	39,500	762	2%	57%
17 Conference Center	219,630	174,202	79%	72%
Total General Fund Expenditures	6,422,740	5,069,292	79%	80%

Water & Sewer Fund Revenue:

Water Sales	1,127,370	879,570	78%	77%
Sewer Charges	1,145,890	807,842	71%	79%
Other Charges	55,860	52,065 *	93%	79%
Total Current Revenue	2,329,120	1,739,477	75%	78%
Equity	439,202	-	0%	0%
Total W&S Revenue Budget	2,768,322	1,739,477	63%	53%

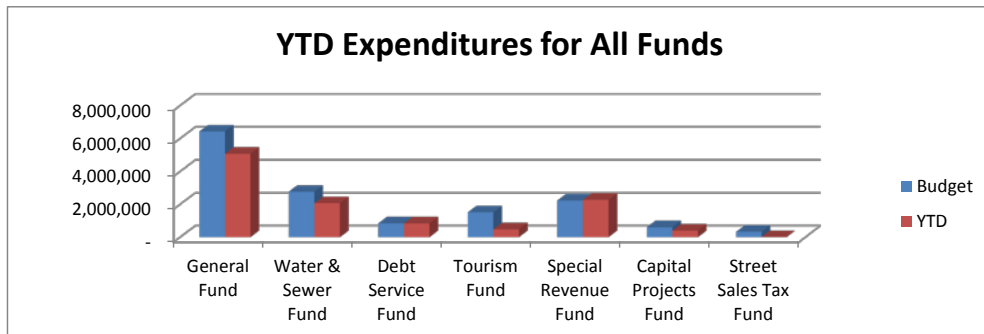
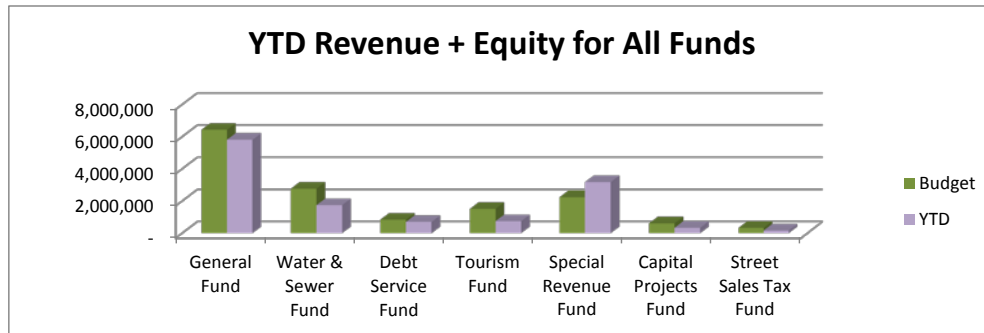
*Nearly 46% of Other Charges is related to Hurricane Harvey Reimbursements.

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,292,880	1,080,332	84%	82%
2 Water Department	1,038,520	616,041	59%	49%
3 Sewer Department	246,642	181,061	73%	70%
4 Debt Service & Depreciation	190,280	183,181	96%	88%
Total W&S Fund Expenditures	2,768,322	2,060,614	74%	71%

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No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	699,396	83%	86%
Total Expenditures	841,960	841,467	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	1,510,250	746,896	49%	83%
Total Expenditures	1,510,250	485,360	32%	60%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,231,560	3,173,317	142%	92%
Total Expenditures	2,231,560	2,272,384	102%	61%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	163,464	50%	30%
Total Expenditures	330,000	3,293	1%	35%
Capital Projects Fund - 09				
Total Revenue + Equity	609,450	332,292	55%	77%
Total Expenditures	609,450	399,275	66%	69%
Total Nassau Bay Budget	<u>14,714,282</u>	<u>11,131,684</u>	<u>76%</u>	<u>73%</u>



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
August-2019 (92% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,246,120	5,804,789	93%	94%
Water & Sewer Fund	2,329,120	1,739,477	75%	78%
Tourism Fund	902,830	746,896	83%	82%
Special Revenue Fund	3,772,350	3,173,317	84%	79%
Total Revenue	<u>13,250,420</u>	<u>11,464,478</u>	<u>87%</u>	<u>89%</u>
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	176,620	-	0%	0%
Water & Sewer Fund	439,202	-	0%	0%
Tourism Fund	607,420	-	0%	0%
Special Revenue Fund	(1,540,790)	-	0%	0%
Total Balance Forward	<u>(317,548)</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>12,932,872</u>	<u>11,464,478</u>	<u>89%</u>	<u>78%</u>
Operating Expenditures:				
General Fund	6,422,740	5,069,292	79%	80%
Water & Sewer Fund	2,768,322	2,060,614	74%	71%
Tourism Fund	1,510,250	485,360	32%	60%
Special Revenue Fund	2,231,560	2,272,384	102%	61%
Total Operating Expenditures	<u>12,932,872</u>	<u>9,887,650</u>	<u>76%</u>	<u>73%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,450	699,396	83%	87%
Sales Tax Streets Fund	158,100	163,464	103%	82%
Capital Projects Fund	330,760	332,292	100%	100%
Total	<u>1,330,310</u>	<u>1,195,151</u>	<u>90%</u>	<u>95%</u>
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	510	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	278,690	-	0%	0%
Total Balance Forward	<u>451,100</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>1,781,410</u>	<u>1,195,151</u>	<u>67%</u>	<u>74%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	841,467	100%	100%
Sales Tax Streets Fund	330,000	3,293	1%	35%
Capital Projects Fund	609,450	399,275	66%	69%
Total Capital Assets Expenditures	<u>1,781,410</u>	<u>1,244,034</u>	<u>70%</u>	<u>72%</u>
Total Nassau Bay Budget	<u>14,714,282</u>	<u>11,131,684</u>	<u>76%</u>	<u>73%</u>
End of Year Reserves				
Operating				
General Fund	2,286,469			
Water & Sewer Fund	550,684			
Tourism Fund	714,254			
Special Revenue Fund	1,581,126			
Total Operating End of Year Reserves	<u>5,132,533</u>			
End of Year Reserves				
Capital				
Debt Service Fund	155,989			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	66,596			
Total Capital End of Year Reserves	<u>436,137</u>			
Total End of Year Reserves	<u>5,568,670</u>			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2019

TexPool Investments					
Fund	Investments 8/1/2019	Additions	Interest	Withdrawals	Investments 8/31/2019
General Fund	\$ 9,241.81	\$ -	\$ 17.03	\$ -	\$ 9,258.84
Water & Sewer Fund	\$ 152,151.09	\$ -	\$ 280.63	\$ -	\$ 152,431.72
Debt Service Fund	\$ 92.82	\$ -	\$ 0.31	\$ -	\$ 93.13
Tourism Fund	\$ 5,820.45	\$ -	\$ 10.75	\$ -	\$ 5,831.20
Special Rev. & Grants	\$ 2,659.94	\$ -	\$ 4.97	\$ -	\$ 2,664.91
Capital Projects Fund	\$ 101.59	\$ -	\$ 0.31	\$ -	\$ 101.90
Street Sales Tax	\$ 47,443.01	\$ -	\$ 87.50	\$ -	\$ 47,530.51
Sub-Total	\$ 217,510.71	\$ -	\$ 401.50	\$ -	\$ 217,912.21
Nassau Bay Economic Development Corporation	\$ 496,258.25	\$ 44,279.43	\$ 959.59	\$ -	\$ 541,497.27
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 496,258.25	\$ 44,279.43	\$ 959.59	\$ -	\$ 541,497.27
TexPool Grand Total	\$ 713,768.96	\$ 44,279.43	\$ 1,361.09	\$ -	\$ 759,409.48

Texpool's weighted average maturity (*) was 36 days and the average interest rate was 2.1715%.

(*) 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
August 31, 2019

Logic Investments					
Fund	Investments 8/1/2019	Additions	Interest	Withdrawals	Investments 8/31/2019
General Fund	\$ 2,473,177.06	\$ 358,901.65	\$ 5,249.20	\$ 693,263.43	\$ 2,144,064.48
Water & Sewer Fund	\$ 452,961.09	\$ 82,294.74	\$ 912.99	\$ -	\$ 536,168.82
Debt Service Fund	\$ 12,689.31	\$ 870.87	\$ 25.30	\$ -	\$ 13,585.48
Tourism Fund	\$ 841,350.13	\$ 67,278.23	\$ 1,679.42	\$ -	\$ 910,307.78
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 310,523.27	\$ -	\$ 605.72	\$ 48,804.61	\$ 262,324.38
Street Sales Tax	\$ 485,653.18	\$ 21,624.20	\$ 966.11	\$ -	\$ 508,243.49
Sub-Total	\$ 4,576,354.04	\$ 530,969.69	\$ 9,438.74	\$ 742,068.04	\$ 4,374,694.43
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,576,354.04	\$ 530,969.69	\$ 9,438.74	\$ 742,068.04	\$ 4,374,694.43

Logic's weighted average maturity (*) was 47 days and the average interest rate was 2.3324%.

(*) 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
August 31, 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	\$ 1,106,075.61

Allegiance Bank - MMA

Interest Rate 1.29%

Fund	Investments 8/1/2019	Additions	Interest	Withdrawals	Investments 8/31/2019
General Fund	\$ 5,531.04	\$ -	\$ 6.02	\$ -	\$ 5,537.06
Water & Sewer Fund	\$ 31,843.58	\$ -	\$ 34.67	\$ -	\$ 31,878.25
Debt Service Fund	\$ 60.46	\$ -	\$ 0.07	\$ -	\$ 60.53
Tourism Fund	\$ 26,656.04	\$ -	\$ 28.43	\$ 5,576.68	\$ 21,107.79
Special Rev. & Grants	\$ 337,640.47	\$ 5,576.68	\$ 267.44	\$ 211,990.30	\$ 131,494.29
Capital Projects Fund	\$ 956.24	\$ -	\$ 1.04	\$ -	\$ 957.28
Street Sales Tax	\$ 10,832.19	\$ -	\$ 11.79	\$ -	\$ 10,843.98
Sub-Total	\$ 413,520.02	\$ 5,576.68	\$ 349.46	\$ 217,566.98	\$ 201,879.18
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 413,520.02	\$ 5,576.68	\$ 349.46	\$ 217,566.98	\$ 201,879.18

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 258,665.47
Ending Balance as of 08/31/2019	\$ 348,352.91
Interest Rate	0.20%
Interest Earned	\$ 43.94

Fund	Investments 8/1/2019	Interest	Investments 8/31/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 224,794.38	\$ 43.94	\$ 348,352.91
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 224,794.38	\$ 43.94	\$ 348,352.91
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 224,794.38	\$ 43.94	\$ 348,352.91

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2019

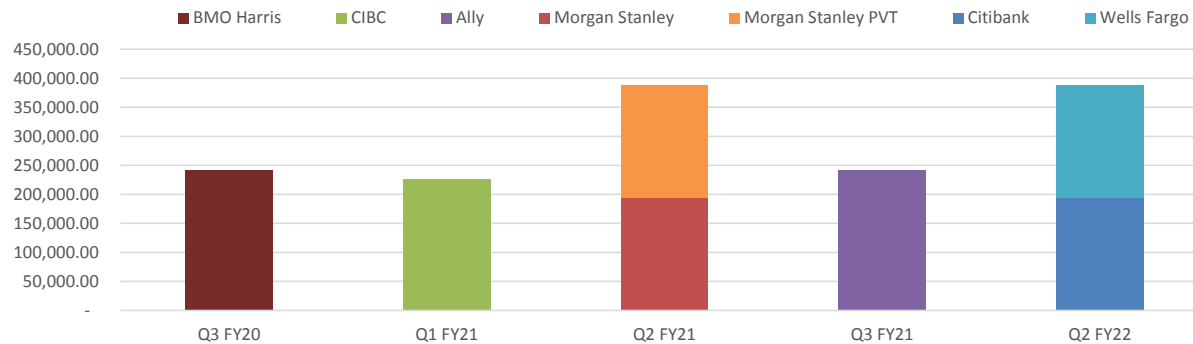
Certificates of Deposit

General Fund	\$	1,016,121
Tourism Fund	\$	468,296

Total Investments \$ 1,484,418

	Investments 8/1/2019	Additions	Interest	Withdrawals	Investments 8/31/2019
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 193,011.63	\$ -	\$ 459.90	\$ -	\$ 193,471.53
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 193,011.63	\$ -	\$ 459.90	\$ -	\$ 193,471.53
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 193,291.95	\$ -	\$ 500.25	\$ -	\$ 193,792.20
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 193,291.96	\$ -	\$ 500.25	\$ -	\$ 193,792.21
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 241,104.66	\$ -	\$ 489.21	\$ -	\$ 241,593.87
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 226,078.77	\$ -	\$ 477.74	\$ -	\$ 226,556.51
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 241,320.99	\$ -	\$ 418.85	\$ -	\$ 241,739.84
Total CDAR Investments	\$ 1,481,111.59	\$ -	\$ 3,306.10	\$ -	\$ 1,484,417.69

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2019

Economic Development Corporation

	Investments 8/1/2019	Additions	Interest	Withdrawals	Investments 8/31/2019
Texpool - EDC - Int. Rate 2.1715%	\$ 496,258.25	\$ 44,279.43	\$ 959.59	\$ -	\$ 541,497.27
TCB - EDC BizReward Checking	\$ 94,641.66	\$ -	\$ -	\$ 74,789.21	\$ 19,852.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,273.33	\$ -	\$ 4.39	\$ -	\$ 15,277.72
Total EDC Investments	\$ 606,173.24	\$ 44,279.43	\$ 963.98	\$ 74,789.21	\$ 576,627.44

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2019

Nassau Bay Redevelopment Authority

	Investments 8/1/2019	Additions	Interest	Withdrawals	Investments 8/31/2019
Logic - RDA - Int. Rate 2.3324%	\$ 1,090,046.28	\$ -	\$ 1,435.67	\$ 638,901.65	\$ 452,580.30
BCB Community Bank CD 52-Week 2.32%	\$ 157,097.84	\$ -	\$ 209.83	\$ 157,307.67	\$ -
TCB - CD 3yr 1.86%	\$ -	\$ 157,307.67	\$ 72.15	\$ -	\$ 157,379.82
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,133.57	\$ -	\$ 99.30	\$ -	\$ 142,232.87
Total RDA Investments	\$ 1,409,691.19	\$ 157,307.67	\$ 1,816.95	\$ 796,209.32	\$ 772,606.49

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2019

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 8/31/2019
General Fund	\$ 9,258.84	\$ 2,144,064.48	\$ 5,537.06	\$ -	\$ -	\$ -	\$ 1,016,121.34	\$ 3,174,981.72
Water & Sewer Fund	\$ 152,431.72	\$ 536,168.82	\$ 31,878.25	\$ -	\$ -	\$ -	\$ -	\$ 720,478.79
Debt Service Fund	\$ 93.13	\$ 13,585.48	\$ 60.53	\$ -	\$ -	\$ -	\$ -	\$ 13,739.14
Tourism Fund	\$ 5,831.20	\$ 910,307.78	\$ 21,107.79	\$ 348,352.91	\$ 400,000.00	\$ -	\$ 468,296.35	\$ 2,153,896.03
Special Rev. & Grants	\$ 2,664.91	\$ -	\$ 131,494.29	\$ -	\$ -	\$ 1,106,075.61	\$ -	\$ 1,240,234.81
Capital Projects Fund	\$ 101.90	\$ 262,324.38	\$ 957.28	\$ -	\$ -	\$ -	\$ -	\$ 263,383.56
Street Sales Tax	\$ 47,530.51	\$ 508,243.49	\$ 10,843.98	\$ -	\$ -	\$ -	\$ -	\$ 566,617.98
Sub-Total	\$ 217,912.21	\$ 4,374,694.43	\$ 201,879.18	\$ 348,352.91	\$ 400,000.00	\$ 1,106,075.61	\$ 1,484,417.69	\$ 8,133,332.03
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 217,912.21	\$ 4,374,694.43	\$ 201,879.18	\$ 348,352.91	\$ 400,000.00	\$ 1,106,075.61	\$ 1,484,417.69	\$ 8,133,332.03

*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

Investment Officers

Verified By: *J. Reynolds*
 Jason E. Reynolds, City Manager

Verified By: *Catrina Maxwell*
 Catrina Maxwell, Deputy City Secretary

Verified By: *S. Ham*
 Sandra V. Ham, City Secretary