



City of Nassau Bay
Unaudited Financial Statements
Fiscal Year 2019

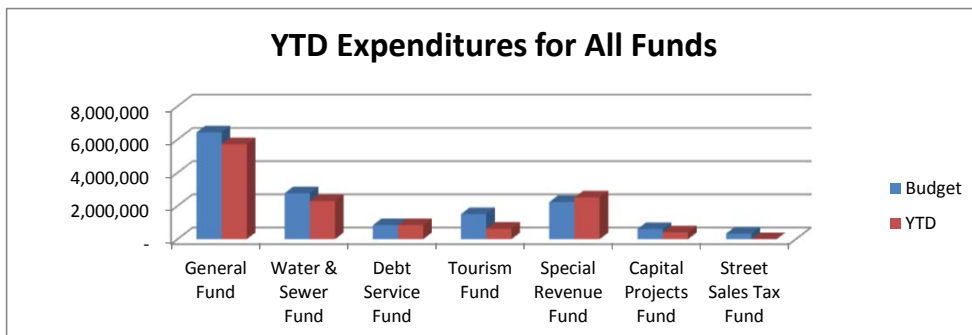
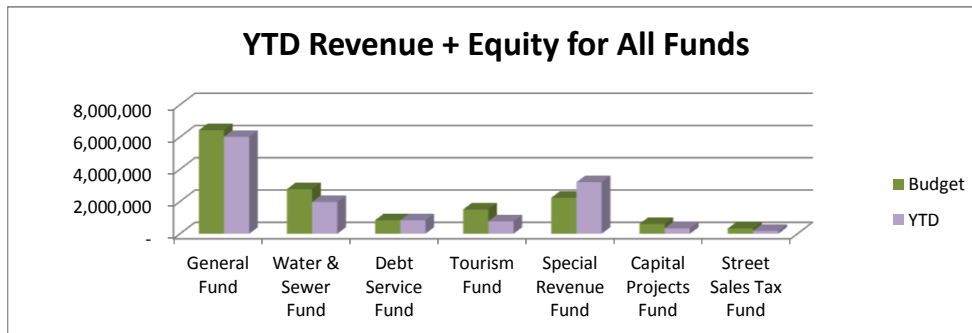
September 30, 2019

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
September-2019 (100% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	3,462,540	3,468,638	100%	101%
Franchise Fees	450,920	361,765	80%	99%
Sales Taxes	600,390	676,089	113%	107%
Permits and Fees	165,110	253,191	153%	119%
Fines	85,620	102,850	120%	83%
Ambulance Fees	309,140	352,820	114%	100%
Other Revenue	932,360	540,941 *	58%	115%
Insurance Claims & Rebates	7,080	7,884	111%	180%
Interest on Investments	83,000	92,743	112%	103%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	6,246,120	6,006,880	96%	103%
Transfers (To) From	-	-	0%	0%
Equity	176,620	-	0%	0%
Total Revenue Budget	6,422,740	6,006,880	94%	94%
<i>*Nearly 31% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,153,300	1,100,986	95%	94%
2 Building Department	179,250	184,826	103%	93%
3 Emergency Management	121,680	58,232	48%	94%
4 Fire Department	311,090	307,929	99%	96%
5 Public Works	494,400	410,459	83%	89%
6 Parks and Recreation	415,840	390,558	94%	92%
7 Police Department	1,552,250	1,348,862	87%	91%
8 Sanitation & Recycling	243,210	222,604	92%	100%
9 Animal Control	37,930	35,512	94%	89%
10 Contingency	607,990	454,256	75%	75%
11 Information Services	359,700	345,001	96%	95%
12 Municipal Court	84,330	87,984	104%	95%
13 Emergency Medical Service	531,590	512,852	96%	93%
14 Fire Marshal	71,050	39,859	56%	71%
15 Planning & Development	39,500	762	2%	66%
17 Conference Center	219,630	215,857	98%	94%
Total General Fund Expenditures	6,422,740	5,716,539	89%	92%
Water & Sewer Fund Revenue:				
Water Sales	1,127,370	1,000,228	89%	100%
Sewer Charges	1,145,890	912,988	80%	102%
Other Charges	55,860	54,548 *	98%	82%
Total Current Revenue	2,329,120	1,967,764	84%	101%
Equity	439,202	-	0%	0%
Total W&S Revenue Budget	2,768,322	1,967,764	71%	68%
<i>*Nearly 44% of Other Charges is related to Hurricane Harvey Reimbursements.</i>				
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,292,880	1,174,229	91%	94%
2 Water Department	1,038,520	717,343	69%	38%
3 Sewer Department	246,642	203,081	82%	25%
4 Debt Service & Depreciation	190,280	190,124	100%	182%
Total W&S Fund Expenditures	2,768,322	2,284,778	83%	69%

City of Nassau Bay
 Fiscal Year 2019
 Summary Financial Report
 September-2019 (100% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	838,000	100%	99%
Total Expenditures	841,960	841,467	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	1,510,250	774,804	51%	110%
Total Expenditures	1,510,250	627,388	42%	73%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,231,560	3,196,781	143%	68%
Total Expenditures	2,231,560	2,507,356	112%	69%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	180,295	55%	40%
Total Expenditures	330,000	3,293	1%	41%
Capital Projects Fund - 09				
Total Revenue + Equity	609,450	333,076	55%	82%
Total Expenditures	609,450	405,096	66%	83%
Total Nassau Bay Budget	14,714,282	12,385,916	84%	80%



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
September-2019 (100% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,246,120	6,006,880	96%	103%
Water & Sewer Fund	2,329,120	1,967,764	84%	101%
Tourism Fund	902,830	774,804	86%	109%
Special Revenue Fund	3,772,350	3,196,781	85%	59%
Total Revenue	13,250,420	11,946,229	90%	90%
(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	(317,548)	-	0%	0%
Total Operating Rev & Bal Forward	12,932,872	11,946,229	92%	83%
Operating Expenditures:				
General Fund	6,422,740	5,716,539	89%	92%
Water & Sewer Fund	2,768,322	2,284,778	83%	69%
Tourism Fund	1,510,250	627,388	42%	73%
Special Revenue Fund	2,231,560	2,507,356	112%	69%
Total Operating Expenditures	12,932,872	11,136,060	86%	80%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,450	838,000	100%	100%
Sales Tax Streets Fund	158,100	180,295	114%	109%
Capital Projects Fund	330,760	333,076	101%	106%
Total	1,330,310	1,351,371	102%	104%
(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	451,100	-	0%	0%
Total Capital Assets Funds Revenue	1,781,410	1,351,371	76%	81%
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	841,467	100%	100%
Sales Tax Streets Fund	330,000	3,293	1%	41%
Capital Projects Fund	609,450	405,096	66%	83%
Total Capital Assets Expenditures	1,781,410	1,249,856	70%	82%
Total Nassau Bay Budget	14,714,282	12,385,916	84%	80%
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	5,132,533			
Capital				
Debt Service Fund	155,989			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	66,596			
Total Capital End of Year Reserves	436,137			
Total End of Year Reserves	5,568,670			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2019

TexPool Investments					
Fund	Investments 9/1/2019	Additions	Interest	Withdrawals	Investments 9/30/2019
General Fund	\$ 9,258.84	\$ -	\$ 16.49	\$ -	\$ 9,275.33
Water & Sewer Fund	\$ 152,431.72	\$ -	\$ 271.09	\$ -	\$ 152,702.81
Debt Service Fund	\$ 93.13	\$ -	\$ 0.30	\$ -	\$ 93.43
Tourism Fund	\$ 5,831.20	\$ -	\$ 10.37	\$ -	\$ 5,841.57
Special Rev. & Grants	\$ 2,664.91	\$ -	\$ 4.78	\$ -	\$ 2,669.69
Capital Projects Fund	\$ 101.90	\$ -	\$ 0.30	\$ -	\$ 102.20
Street Sales Tax	\$ 47,530.51	\$ -	\$ 84.57	\$ -	\$ 47,615.08
Sub-Total	\$ 217,912.21	\$ -	\$ 387.90	\$ -	\$ 218,300.11
Nassau Bay Economic Development Corporation	\$ 541,497.27	\$ 31,587.34	\$ 989.06	\$ -	\$ 574,073.67
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 541,497.27	\$ 31,587.34	\$ 989.06	\$ -	\$ 574,073.67
TexPool Grand Total	\$ 759,409.48	\$ 31,587.34	\$ 1,376.96	\$ -	\$ 792,373.78

Texpool's weighted average maturity (*) was 36 days and the average interest rate was 2.1635%.

(*) *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
September 30, 2019

Logic Investments					
Fund	Investments 9/1/2019	Additions	Interest	Withdrawals	Investments 9/30/2019
General Fund	\$ 2,144,064.48	\$ -	\$ 3,885.51	\$ 446,502.56	\$ 1,701,447.43
Water & Sewer Fund	\$ 536,168.82	\$ 127,620.25	\$ 953.24	\$ 33,000.00	\$ 631,742.31
Debt Service Fund	\$ 13,585.48	\$ 134,858.32	\$ 33.39	\$ -	\$ 148,477.19
Tourism Fund	\$ 910,307.78	\$ -	\$ 1,556.84	\$ 126,339.45	\$ 785,525.17
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 262,324.38	\$ -	\$ 484.06	\$ 5,522.72	\$ 257,285.72
Street Sales Tax	\$ 508,243.49	\$ 25,793.66	\$ 940.09	\$ -	\$ 534,977.24
Sub-Total	\$ 4,374,694.43	\$ 288,272.23	\$ 7,853.13	\$ 611,364.73	\$ 4,059,455.06
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,374,694.43	\$ 288,272.23	\$ 7,853.13	\$ 611,364.73	\$ 4,059,455.06

Logic's weighted average maturity (*) was 49 days and the average interest rate was 2.2461%.

(*) 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
September 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	\$ 1,065,863.61

Allegiance Bank - MMA

Interest Rate 1.51%

Fund	Investments 9/1/2019	Additions	Interest	Withdrawals	Investments 9/30/2019
General Fund	\$ 5,537.06	\$ -	\$ 6.62	\$ 5,000.00	\$ 543.68
Water & Sewer Fund	\$ 31,878.25	\$ -	\$ 38.37	\$ 22,696.55	\$ 9,220.07
Debt Service Fund	\$ 60.53	\$ -	\$ 0.07	\$ -	\$ 60.60
Tourism Fund	\$ 21,107.79	\$ -	\$ 25.20	\$ 20,000.00	\$ 1,132.99
Special Rev. & Grants	\$ 131,494.29	\$ 57,696.55	\$ 59.88	\$ 141,414.40	\$ 47,836.32
Capital Projects Fund	\$ 957.28	\$ -	\$ 1.18	\$ -	\$ 958.46
Street Sales Tax	\$ 10,843.98	\$ -	\$ 12.96	\$ 10,000.00	\$ 856.94
Sub-Total	\$ 201,879.18	\$ 57,696.55	\$ 144.28	\$ 199,110.95	\$ 60,609.06
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 201,879.18	\$ 57,696.55	\$ 144.28	\$ 199,110.95	\$ 60,609.06

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 220,535.55
Ending Balance as of 09/30/2019	\$ 191,974.57
Interest Rate	0.20%
Interest Earned	\$ 36.25

Fund	Investments 9/1/2019	Interest	Investments 9/30/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 348,352.91	\$ 36.25	\$ 191,974.57
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 348,352.91	\$ 36.25	\$ 191,974.57
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 348,352.91	\$ 36.25	\$ 191,974.57

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2019

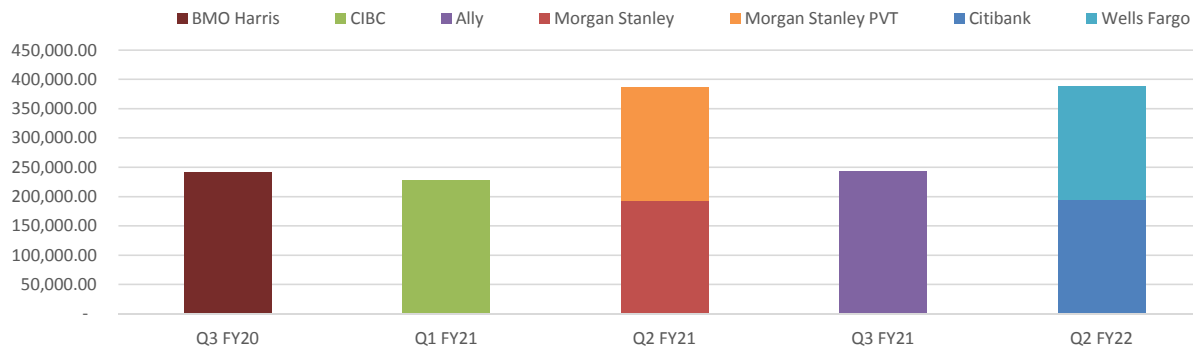
Certificates of Deposit

General Fund	\$	1,018,453
Tourism Fund	\$	469,242

Total Investments \$ 1,487,695

	Investments 9/1/2019	Additions	Interest	Withdrawals	Investments 9/30/2019
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 193,471.53	\$ -	\$ 445.07	\$ -	\$ 193,916.60
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 193,471.53	\$ -	\$ 445.07	\$ -	\$ 193,916.60
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 193,792.20	\$ -	\$ 484.11	\$ -	\$ 194,276.31
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 193,792.21	\$ -	\$ 484.11	\$ -	\$ 194,276.32
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 241,593.87	\$ -	\$ 473.42	\$ -	\$ 242,067.29
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 226,556.51	\$ -	\$ 462.33	\$ -	\$ 227,018.84
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 241,739.84	\$ -	\$ 483.29	\$ -	\$ 242,223.13
Total CDAR Investments	\$ 1,484,417.69	\$ -	\$ 3,277.40	\$ -	\$ 1,487,695.09

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2019

Economic Development Corporation

	Investments 9/1/2019	Additions	Interest	Withdrawals	Investments 9/30/2019
Texpool - EDC - Int. Rate 2.1635%	\$ 541,497.27	\$ 31,587.34	\$ 989.06	\$ -	\$ 574,073.67
TCB - EDC BizReward Checking	\$ 19,852.45	\$ -	\$ -	\$ -	\$ 19,852.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,277.72	\$ -	\$ 4.54	\$ -	\$ 15,282.26
Total EDC Investments	\$ 576,627.44	\$ 31,587.34	\$ 993.60	\$ -	\$ 609,208.38

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2019

Nassau Bay Redevelopment Authority

	Investments 9/1/2019	Additions	Interest	Withdrawals	Investments 9/30/2019
Logic - RDA - Int. Rate 2.2461%	\$ 452,580.30	\$ -	\$ 829.91	\$ 89,907.50	\$ 363,502.71
TCB - CD 3yr 1.85%	\$ 157,379.82	\$ -	\$ 238.80	\$ -	\$ 157,618.62
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,232.87	\$ -	\$ 102.68	\$ -	\$ 142,335.55
Total RDA Investments	\$ 772,606.49	\$ -	\$ 1,171.39	\$ 89,907.50	\$ 683,870.38

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2019

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 9/30/2019
General Fund	\$ 9,275.33	\$ 1,701,447.43	\$ 543.68	\$ -	\$ -	\$ -	\$ 1,018,453.12	\$ 2,729,719.56
Water & Sewer Fund	\$ 152,702.81	\$ 631,742.31	\$ 9,220.07	\$ -	\$ -	\$ -	\$ -	\$ 793,665.19
Debt Service Fund	\$ 93.43	\$ 148,477.19	\$ 60.60	\$ -	\$ -	\$ -	\$ -	\$ 148,631.22
Tourism Fund	\$ 5,841.57	\$ 785,525.17	\$ 1,132.99	\$ 191,974.57	\$ 400,000.00	\$ -	\$ 469,241.97	\$ 1,853,716.27
Special Rev. & Grants	\$ 2,669.69	\$ -	\$ 47,836.32	\$ -	\$ -	\$ 1,065,863.61	\$ -	\$ 1,116,369.62
Capital Projects Fund	\$ 102.20	\$ 257,285.72	\$ 958.46	\$ -	\$ -	\$ -	\$ -	\$ 258,346.38
Street Sales Tax	\$ 47,615.08	\$ 534,977.24	\$ 856.94	\$ -	\$ -	\$ -	\$ -	\$ 583,449.26
Sub-Total	\$ 218,300.11	\$ 4,059,455.06	\$ 60,609.06	\$ 191,974.57	\$ 400,000.00	\$ 1,065,863.61	\$ 1,487,695.09	\$ 7,483,897.50
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 218,300.11	\$ 4,059,455.06	\$ 60,609.06	\$ 191,974.57	\$ 400,000.00	\$ 1,065,863.61	\$ 1,487,695.09	\$ 7,483,897.50

*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: *Jaimie Vasquez*
 Jaimie Vasquez, Senior Accountant

Verified By: *Csilla Ludanyi*
 Csilla Ludanyi, Finance Director

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

Investment Officers

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

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