



City of Nassau Bay
Financial Statements
Fiscal Year 2020

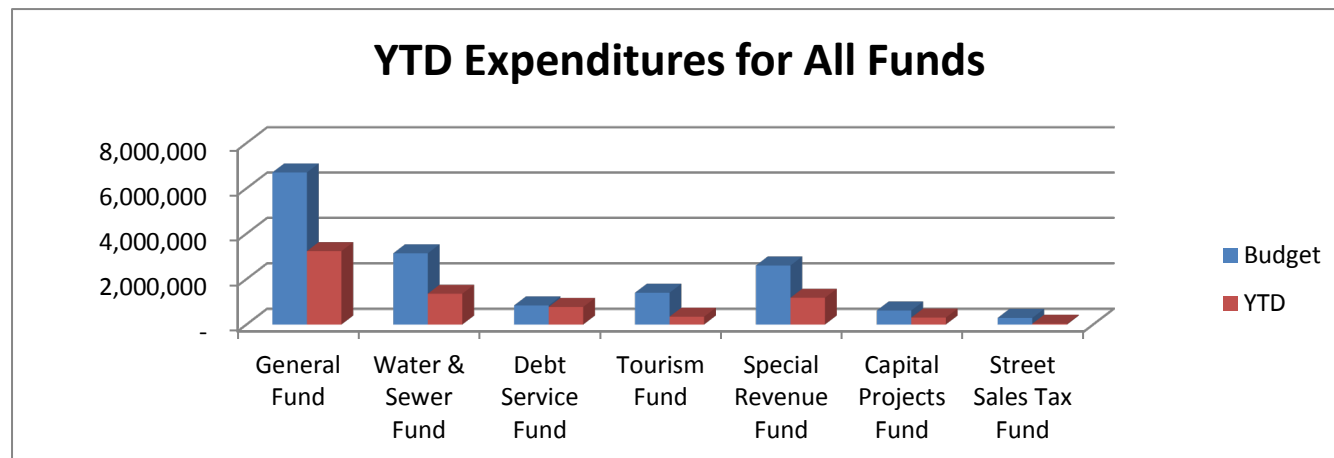
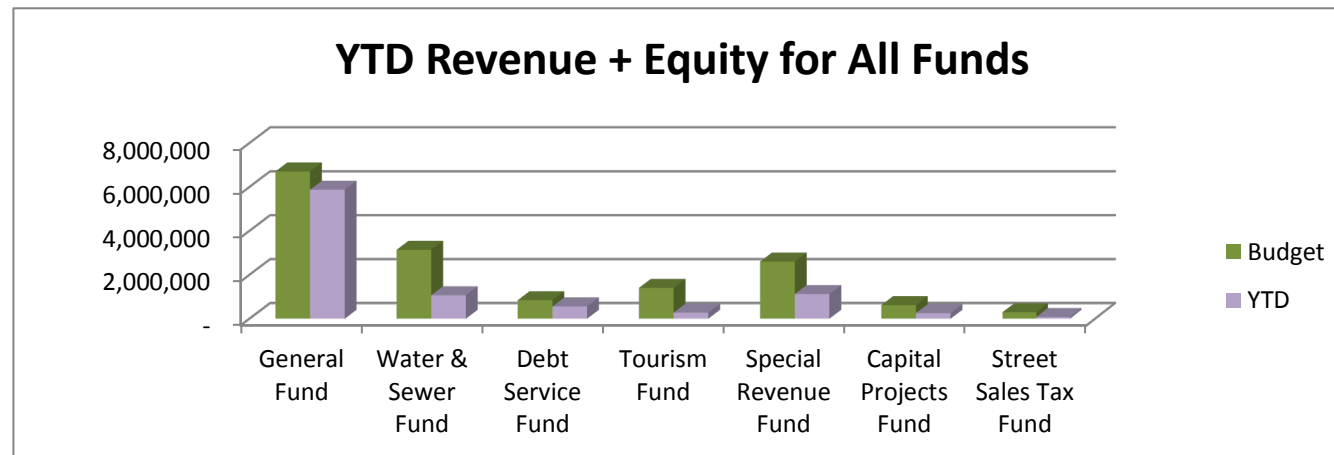
March 31, 2020

City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
March-2020 (50% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	3,685,700	4,566,858 *	124%	123%
Franchise Fees	450,920	137,448	30%	33%
Sales Taxes	630,000	277,679	44%	34%
Permits and Fees	181,000	274,995	152%	42%
Fines	85,620	67,721	79%	41%
Ambulance Fees	309,140	148,858	48%	59%
Other Revenue	374,120	286,219 **	77%	42%
Insurance Claims & Rebates	3,000	3,950	132%	12%
Interest on Investments	38,000	34,286	90%	44%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,907,460	5,872,994	99%	88%
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
Total Revenue Budget	6,702,640	5,872,994	88%	83%
<i>*Includes RDA Property Tax Revenue (Budget 1.08M)</i>				
<i>**Nearly 34% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,900,650	953,827	50%	47%
2 Building Department	195,450	105,558	54%	41%
3 Emergency Management	132,180	61,760	47%	38%
4 Fire Department	318,480	149,713	47%	49%
5 Public Works	463,000	230,031	50%	41%
6 Parks and Recreation	438,860	215,447	49%	41%
7 Police Department	1,551,570	660,621	43%	42%
8 Sanitation & Recycling	243,210	80,947	33%	42%
9 Animal Control	37,100	18,971	51%	44%
10 Contingency	105,000	99,861 *	95%	19%
11 Information Services	359,420	184,642	51%	43%
12 Municipal Court	87,010	42,510	49%	44%
13 Emergency Medical Service	542,590	265,704	49%	46%
14 Fire Marshal	70,720	24,304	34%	34%
15 Planning & Development	37,000	20,953	57%	29%
17 Conference Center	220,400	115,047	52%	47%
Total General Fund Expenditures	6,702,640	3,229,898	48%	43%
<i>*Nearly 99% of Contingency is related to Hurricane Harvey Expenditures.</i>				
Water & Sewer Fund Revenue:				
Water Sales	1,157,780	411,509	36%	35%
Sewer Charges	1,149,740	387,428	34%	35%
Other Charges	522,000	267,698	51%	48%
Total Current Revenue	2,829,520	1,066,634	38%	36%
Equity	304,920	-	0%	0%
Total W&S Revenue Budget	3,134,440	1,066,634	34%	28%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,339,550	645,298	48%	45%
2 Water Department	1,265,700	465,897	37%	30%
3 Sewer Department	338,150	93,891	28%	29%
4 Debt Service & Depreciation	191,040	151,149	79%	68%
Total W&S Fund Expenditures	3,134,440	1,356,234	43%	40%

City of Nassau Bay
 Fiscal Year 2020
 Summary Financial Report
 March-2020 (50% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	840,810	553,841	66%	71%
Total Expenditures	840,810	774,486	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	1,399,620	275,023	20%	23%
Total Expenditures	1,399,620	345,815	25%	26%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,597,400	1,120,792	43%	32%
Total Expenditures	2,597,400	1,178,535	45%	32%
Street Sales Tax Fund - 10				
Total Revenue + Equity	292,400	74,868	26%	15%
Total Expenditures	292,400	36,568	13%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	617,740	252,497	41%	7%
Total Expenditures	617,740	306,963	50%	30%
Total Nassau Bay Budget	15,585,050	7,228,499	46%	40%



City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
March-2020 (50% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,907,460	5,872,994	99%	88%
Water & Sewer Fund	2,829,520	1,066,634	38%	36%
Tourism Fund	889,200	275,023	31%	28%
Special Revenue Fund	2,343,360	1,120,792	48%	29%
Total Revenue	11,969,540	8,335,443	70%	64%
(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	8,335,443	60%	55%
Operating Expenditures:				
General Fund	6,702,640	3,229,898	48%	43%
Water & Sewer Fund	3,134,440	1,356,234	43%	40%
Tourism Fund	1,399,620	345,815	25%	26%
Special Revenue Fund	2,597,400	1,178,535	45%	32%
Total Operating Expenditures	13,834,100	6,110,482	44%	38%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	843,610	553,841	66%	71%
Sales Tax Streets Fund	162,900	74,868	46%	38%
Capital Projects Fund	482,800	252,497	52%	8%
Total	1,489,310	881,205	59%	32%
(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	881,205	50%	24%
Capital Assets Funds Expenditures:				
Debt Service Fund	840,810	774,486	92%	91%
Sales Tax Streets Fund	292,400	36,568	13%	18%
Capital Projects Fund	617,740	306,963	50%	30%
Total Capital Assets Expenditures	1,750,950	1,118,017	64%	45%
Total Nassau Bay Budget	15,585,050	7,228,499	46%	40%
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			
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
March 31, 2020

TexPool Investments					
Fund	Investments 3/1/2020	Additions	Interest	Withdrawals	Investments 3/31/2020
General Fund	\$ 12,365.02	\$ 3,000.00	\$ 10.58	\$ -	\$ 15,375.60
Water & Sewer Fund	\$ 153,774.16	\$ -	\$ 131.06	\$ -	\$ 153,905.22
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,882.70	\$ -	\$ 5.01	\$ -	\$ 5,887.71
Special Rev. & Grants	\$ 2,688.57	\$ -	\$ 2.27	\$ -	\$ 2,690.84
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 47,949.14	\$ -	\$ 40.86	\$ -	\$ 47,990.00
Sub-Total	\$ 222,855.57	\$ 3,000.00	\$ 189.78	\$ -	\$ 226,045.35
Nassau Bay Economic Development Corporation	\$ 565,801.49	\$ 34,640.37	\$ 487.06	\$ 3,000.00	\$ 597,928.92
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 565,801.49	\$ 34,640.37	\$ 487.06	\$ 3,000.00	\$ 597,928.92
TexPool Grand Total	\$ 788,657.06	\$ 37,640.37	\$ 676.84	\$ 3,000.00	\$ 823,974.27

Texpool's weighted average maturity (*) was 31 days and the average interest rate was 1.0034%.
 (*) 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
March 31, 2020

Logic Investments					
Fund	Investments 3/1/2020	Additions	Interest	Withdrawals	Investments 3/31/2020
General Fund	\$ 3,821,428.52	\$ 18,750.00	\$ 4,631.26	\$ 91,569.68	\$ 3,753,240.10
Water & Sewer Fund	\$ 724,278.99	\$ 146,338.61	\$ 781.35	\$ 375,000.00	\$ 496,398.95
Debt Service Fund	\$ 843.00	\$ 89,467.50	\$ 1.00	\$ 90,000.00	\$ 311.50
Tourism Fund	\$ 741,945.20	-	\$ 897.73	\$ 51,043.49	\$ 691,799.44
Special Rev. & Grants	-	-	-	-	-
Capital Projects Fund	\$ 110,076.26	\$ 80,231.89	\$ 136.62	-	\$ 190,444.77
Street Sales Tax	\$ 596,952.75	\$ 6,042.67	\$ 724.14	-	\$ 603,719.56
Sub-Total	\$ 5,995,524.72	\$ 340,830.67	\$ 7,172.10	\$ 607,613.17	\$ 5,735,914.32
Nassau Bay Economic Development Corporation	-	-	-	-	-
Nassau Bay Tax Increment Reinvestment Zone No. I	-	-	-	-	-
TIRZ Revenue - RDA Equity	-	-	-	-	-
Sub-Total	-	-	-	-	-
Logic Grand Total	\$ 5,995,524.72	\$ 340,830.67	\$ 7,172.10	\$ 607,613.17	\$ 5,735,914.32

Logic's weighted average maturity (*) was 35 days and the average interest rate was 1.4261%.

(*) 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
March 31, 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	\$ 117,836.38

Allegiance Bank - MMA

Interest Rate 1.14%

Fund	Investments 3/1/2020	Additions	Interest	Withdrawals	Investments 3/31/2020
General Fund	\$ 371,467.21	\$ 265,000.00	\$ 280.20	\$ 200,000.00	\$ 436,747.41
Water & Sewer Fund	\$ 247.81	\$ -	\$ 0.24	\$ -	\$ 248.05
Debt Service Fund	\$ 60.99	\$ -	\$ 0.06	\$ -	\$ 61.05
Tourism Fund	\$ 142,892.65	\$ -	\$ 137.60	\$ -	\$ 143,030.25
Special Rev. & Grants	\$ 15,196.08	\$ -	\$ 14.63	\$ -	\$ 15,210.71
Capital Projects Fund	\$ 964.46	\$ -	\$ 0.93	\$ -	\$ 965.39
Street Sales Tax	\$ 862.30	\$ -	\$ 0.83	\$ -	\$ 863.13
Sub-Total	\$ 531,691.50	\$ 265,000.00	\$ 434.49	\$ 200,000.00	\$ 597,125.99
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 531,691.50	\$ 265,000.00	\$ 434.49	\$ 200,000.00	\$ 597,125.99

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2020

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 318,474.72
Ending Balance as of 03/31/2020	\$ 155,530.03
Interest Rate	0.20%
Interest Earned	\$ 53.95

Fund	Investments 3/1/2020	Interest	Investments 3/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 130,541.35	\$ 53.95	\$ 155,530.03
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 130,541.35	\$ 53.95	\$ 155,530.03
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 130,541.35	\$ 53.95	\$ 155,530.03

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

March 31, 2020

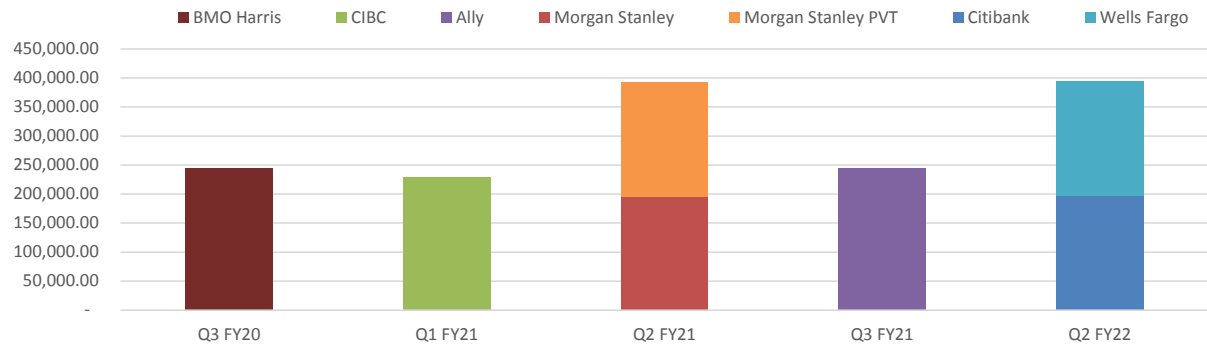
Certificates of Deposit

General Fund	\$ 1,032,677
Tourism Fund	\$ 475,010
Dividends	\$ 50

Total Investments \$ 1,507,737

	Investments 3/1/2020	Additions	Interest	Withdrawals	Investments 3/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 196,171.60	\$ -	\$ 459.90	\$ -	\$ 196,631.50
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 196,171.60	\$ -	\$ 459.90	\$ -	\$ 196,631.50
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 196,729.14	\$ -	\$ 500.25	\$ -	\$ 197,229.39
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 196,729.15	\$ -	\$ 500.25	\$ -	\$ 197,229.40
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 244,465.98	\$ -	\$ 489.21	\$ -	\$ 244,955.19
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 229,361.31	\$ -	\$ 477.74	\$ -	\$ 229,839.05
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 244,671.80	\$ -	\$ 499.40	\$ -	\$ 245,171.20
Total CDAR Investments	\$ 1,504,300.58	\$ -	\$ 3,386.63	\$ -	\$ 1,507,687.21

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

March 31, 2020

Economic Development Corporation

	Investments 3/1/2020	Additions	Interest	Withdrawals	Investments 3/31/2020
Texpool - EDC - Int. Rate 1.0034%	\$ 565,801.49	\$ 34,640.37	\$ 487.06	\$ 3,000.00	\$ 597,928.92
TCB - EDC BizReward Checking	\$ 19,842.45	\$ -	\$ -	\$ -	\$ 19,842.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,304.40	\$ -	\$ 4.70	\$ -	\$ 15,309.10
Total EDC Investments	\$ 600,948.34	\$ 34,640.37	\$ 491.76	\$ 3,000.00	\$ 633,080.47

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2020

Nassau Bay Redevelopment Authority

	Investments 3/1/2020	Additions	Interest	Withdrawals	Investments 3/31/2020
Logic - RDA - Int. Rate 1.4261%	\$ 184,239.80	\$ -	\$ 219.62	\$ 108,217.50	\$ 76,241.92
TCB - CD 3yr 1.85%	\$ 158,826.49	\$ -	\$ 249.48	\$ -	\$ 159,075.97
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,836.76	\$ -	\$ 106.44	\$ -	\$ 142,943.20
Total RDA Investments	\$ 506,311.55	\$ -	\$ 575.54	\$ 108,217.50	\$ 398,669.59

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2020


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 3/31/2020
General Fund	\$ 15,375.60	\$ 3,753,240.10	\$ 436,747.41	\$ -	\$ -	\$ -	\$ 1,032,676.97	\$ 5,238,040.08
Water & Sewer Fund	\$ 153,905.22	\$ 496,398.95	\$ 248.05	\$ -	\$ -	\$ -	\$ -	\$ 650,552.22
Debt Service Fund	\$ 93.47	\$ 311.50	\$ 61.05	\$ -	\$ -	\$ -	\$ -	\$ 466.02
Tourism Fund	\$ 5,887.71	\$ 691,799.44	\$ 143,030.25	\$ 155,530.03	\$ 400,000.00	\$ -	\$ 475,010.24	\$ 1,871,257.67
Special Rev. & Grants	\$ 2,690.84	\$ -	\$ 15,210.71	\$ -	\$ -	\$ 117,836.38	\$ -	\$ 135,737.93
Capital Projects Fund	\$ 102.51	\$ 190,444.77	\$ 965.39	\$ -	\$ -	\$ -	\$ -	\$ 191,512.67
Street Sales Tax	\$ 47,990.00	\$ 603,719.56	\$ 863.13	\$ -	\$ -	\$ -	\$ -	\$ 652,572.69
Sub-Total	\$ 226,045.35	\$ 5,735,914.32	\$ 597,125.99	\$ 155,530.03	\$ 400,000.00	\$ 117,836.38	\$ 1,507,687.21	\$ 8,740,139.28
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 226,045.35	\$ 5,735,914.32	\$ 597,125.99	\$ 155,530.03	\$ 400,000.00	\$ 117,836.38	\$ 1,507,687.21	\$ 8,740,139.28

*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

Investment Officers

Verified By: 
 Jason E. Reynolds, City Manager

Verified By: 
 Catrina Maxwell, Deputy City Secretary

Verified By: 
 Sandra V. Ham, City Secretary