



City of Nassau Bay  
Financial Statements  
Fiscal Year 2020

July 31, 2020

City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
July-2020 (83% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>General Fund Revenue:</b>				
Property Taxes	3,685,700	3,647,857	99%	100%
Franchise Fees	450,920	303,454	67%	64%
Sales Taxes	630,000	482,676	77%	70%
Permits and Fees	486,000	375,038	77%	87%
Fines	100,620	91,697	91%	71%
Ambulance Fees	309,140	235,748	76%	88%
Other Revenue	487,830	429,695 *	88%	70%
Insurance Claims & Rebates	3,000	3,950	132%	80%
Interest on Investments	49,500	49,801	101%	90%
From Other Funds	149,960	149,960	100%	100%
<b>Total Current Revenue</b>	<b>6,352,670</b>	<b>5,769,874</b>	<b>91%</b>	<b>90%</b>
Transfers (To) From	-	-	0%	0%
Equity	795,170	-	0%	0%
<b>Total Revenue Budget</b>	<b>7,147,840</b>	<b>5,769,874</b>	<b>81%</b>	<b>84%</b>

*\*Nearly 27% of Other Revenue is related to Hurricane Harvey Reimbursements.*

**General Fund Department Expenditures:**

1 General & Administrative	1,999,150	1,775,257	89%	78%
2 Building Department	315,450	278,766	88%	72%
3 Emergency Management	132,180	105,427	80%	68%
4 Fire Department	347,280	251,847	73%	71%
5 Public Works	469,700	358,638	76%	69%
6 Parks and Recreation	441,650	322,204	73%	72%
7 Police Department	1,551,570	1,133,352	73%	72%
8 Sanitation & Recycling	243,210	182,131	75%	75%
9 Animal Control	37,100	29,089	78%	72%
10 Contingency	189,050	124,289 *	66%	37%
11 Information Services	373,240	330,627	89%	76%
12 Municipal Court	87,010	68,387	79%	75%
13 Emergency Medical Service	563,490	451,452	80%	75%
14 Fire Marshal	70,720	39,946	56%	54%
15 Planning & Development	67,000	52,658	79%	36%
17 Conference Center	260,040	213,587	82%	74%
<b>Total General Fund Expenditures</b>	<b>7,147,840</b>	<b>5,717,657</b>	<b>80%</b>	<b>71%</b>

*\*Nearly 79% of Contingency is related to Hurricane Harvey Expenditures and 11% to Covid Expenditures*

**Water & Sewer Fund Revenue:**

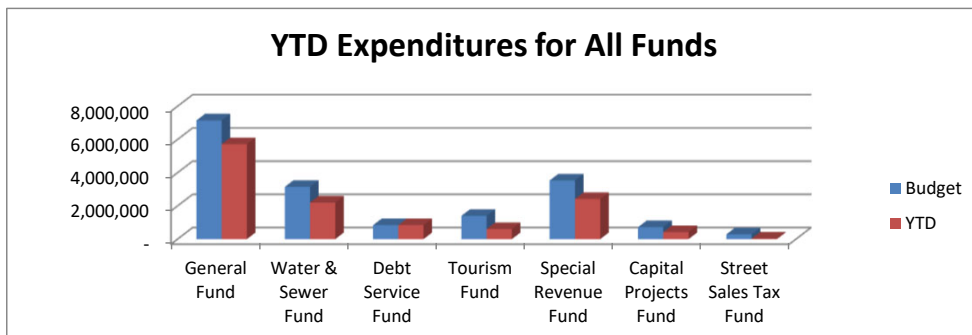
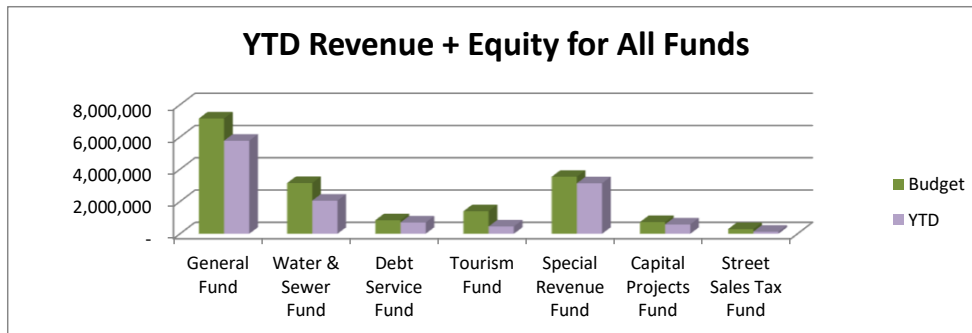
Water Sales	1,157,780	792,245	68%	68%
Sewer Charges	1,149,740	744,700	65%	68%
Other Charges	522,000	521,235	100%	64%
<b>Total Current Revenue</b>	<b>2,829,520</b>	<b>2,058,180</b>	<b>73%</b>	<b>68%</b>
Equity	314,920	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,144,440</b>	<b>2,058,180</b>	<b>65%</b>	<b>53%</b>

**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,339,550	1,091,185	81%	75%
2 Water Department	1,265,700	768,789	61%	52%
3 Sewer Department	348,150	163,314	47%	55%
4 Debt Service & Depreciation	191,040	177,652	93%	87%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,144,440</b>	<b>2,200,939</b>	<b>70%</b>	<b>66%</b>

City of Nassau Bay  
 Fiscal Year 2020  
 Summary Financial Report  
 July-2020 (83% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	840,810	700,349	83%	86%
Total Expenditures	840,810	840,533	100%	99%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,399,620	454,310	32%	68%
Total Expenditures	1,399,620	605,722	43%	43%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,534,940	3,131,149	89%	97%
Total Expenditures	3,534,940	2,414,313	68%	55%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	292,400	127,702	44%	30%
Total Expenditures	292,400	38,318	13%	19%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	722,050	582,599	81%	73%
Total Expenditures	722,050	424,913	59%	54%
<b>Total Nassau Bay Budget</b>	<u>17,082,100</u>	<u>12,242,395</u>	<u>72%</u>	<u>64%</u>



City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
July-2020 (83% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	6,352,670	5,769,874	91%	90%
Water & Sewer Fund	2,829,520	2,058,180	73%	68%
Tourism Fund	465,000	454,310	98%	81%
Special Revenue Fund	3,382,530	3,131,149	93%	85%
<b>Total Revenue</b>	<b>13,029,720</b>	<b>11,413,513</b>	<b>88%</b>	<b>87%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	795,170	-	0%	0%
Water & Sewer Fund	314,920	-	0%	0%
Tourism Fund	934,620	-	0%	0%
Special Revenue Fund	152,410	-	0%	0%
<b>Total Balance Forward</b>	<b>2,197,120</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>15,226,840</b>	<b>11,413,513</b>	<b>75%</b>	<b>78%</b>
<b>Operating Expenditures:</b>				
General Fund	7,147,840	5,717,657	80%	71%
Water & Sewer Fund	3,144,440	2,200,939	70%	66%
Tourism Fund	1,399,620	605,722	43%	43%
Special Revenue Fund	3,534,940	2,414,313	68%	55%
<b>Total Operating Expenditures</b>	<b>15,226,840</b>	<b>10,938,631</b>	<b>72%</b>	<b>64%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	843,610	700,349	83%	86%
Sales Tax Streets Fund	162,900	127,702	78%	76%
Capital Projects Fund	584,080	582,599	100%	100%
<b>Total</b>	<b>1,590,590</b>	<b>1,410,650</b>	<b>89%</b>	<b>94%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(2,800)	-	0%	0%
Sales Tax Streets Fund	129,500	-	0%	0%
Capital Projects Fund	137,970	-	0%	0%
<b>Total Balance Forward</b>	<b>264,670</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,855,260</b>	<b>1,410,650</b>	<b>76%</b>	<b>71%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	840,810	840,533	100%	99%
Sales Tax Streets Fund	292,400	38,318	13%	19%
Capital Projects Fund	722,050	424,913	59%	54%
<b>Total Capital Assets Expenditures</b>	<b>1,855,260</b>	<b>1,303,764</b>	<b>70%</b>	<b>61%</b>
<b>Total Nassau Bay Budget</b>	<b>17,082,100</b>	<b>12,242,395</b>	<b>72%</b>	<b>64%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,777,909			
Water & Sewer Fund	527,566			
Tourism Fund	786,731			
Special Revenue Fund	211,963			
<b>Total Operating End of Year Reserves</b>	<b>3,304,169</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	81,787			
<b>Total Capital End of Year Reserves</b>	<b>675,803</b>			
<b>Total End of Year Reserves</b>	<b>3,979,972</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2020**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2020</b>
General Fund	\$ 85.80	\$ 6,000.00	\$ 0.07	\$ -	\$ 6,085.87
Water & Sewer Fund	\$ 1,007.36	\$ -	\$ 0.31	\$ -	\$ 1,007.67
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 91.63	\$ -	\$ -	\$ -	\$ 91.63
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
<b>Sub-Total</b>	<b>\$ 1,405.17</b>	<b>\$ 6,000.00</b>	<b>\$ 0.38</b>	<b>\$ -</b>	<b>\$ 7,405.55</b>
Nassau Bay Economic Development Corporation	\$ 445,125.08	\$ 25,766.97	\$ 78.64	\$ 55,876.81	\$ 415,093.88
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 445,125.08</b>	<b>\$ 25,766.97</b>	<b>\$ 78.64</b>	<b>\$ 55,876.81</b>	<b>\$ 415,093.88</b>
<b>TexPool Grand Total</b>	<b>\$ 446,530.25</b>	<b>\$ 31,766.97</b>	<b>\$ 79.02</b>	<b>\$ 55,876.81</b>	<b>\$ 422,499.43</b>

Texpool's weighted average maturity (\*) was 30 days and the average interest rate was .2082%.

(\*) 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**  
**July 31, 2020**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2020</b>
General Fund	\$ 1,206,341.73	\$ 251,033.32	\$ 320.32	\$ 570,000.00	\$ 887,695.37
Water & Sewer Fund	\$ 773,779.59	\$ -	\$ 275.76	\$ 194,090.80	\$ 579,964.55
Debt Service Fund	\$ 312.15	\$ 89,467.50	\$ 1.28	\$ 77,775.99	\$ 12,004.94
Tourism Fund	\$ 557,747.60	\$ -	\$ 200.28	\$ 10,081.85	\$ 547,866.03
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 339,108.46	\$ 58,531.84	\$ 122.52	\$ -	\$ 397,762.82
Street Sales Tax	\$ 641,615.99	\$ 12,883.48	\$ 230.67	\$ -	\$ 654,730.14
<b>Sub-Total</b>	<b>\$ 3,518,905.52</b>	<b>\$ 411,916.14</b>	<b>\$ 1,150.83</b>	<b>\$ 851,948.64</b>	<b>\$ 3,080,023.85</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 3,518,905.52</b>	<b>\$ 411,916.14</b>	<b>\$ 1,150.83</b>	<b>\$ 851,948.64</b>	<b>\$ 3,080,023.85</b>

Logic's weighted average maturity (\*) was 50 days and the average interest rate was .4203%.

(\*) 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**  
**July 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	\$ 1,626,555.45

**Allegiance Bank - MMA**

Interest Rate 0.60%

Fund	Investments 7/1/2020	Additions	Interest	Withdrawals	Investments 7/31/2020
General Fund	\$ 70,409.33	\$ 100,000.00	\$ 37.42	\$ -	\$ 170,446.75
Water & Sewer Fund	\$ 153,298.81	\$ -	\$ 77.91	\$ -	\$ 153,376.72
Debt Service Fund	\$ 61.16	\$ -	\$ 0.03	\$ -	\$ 61.19
Tourism Fund	\$ 236,078.79	\$ -	\$ 119.98	\$ -	\$ 236,198.77
Special Rev. & Grants	\$ 2,918.60	\$ -	\$ 1.48	\$ -	\$ 2,920.08
Capital Projects Fund	\$ 966.99	\$ -	\$ 0.49	\$ -	\$ 967.48
Street Sales Tax	\$ 48,880.35	\$ -	\$ 24.84	\$ -	\$ 48,905.19
<b>Sub-Total</b>	<b>\$ 512,614.03</b>	<b>\$ 100,000.00</b>	<b>\$ 262.15</b>	<b>\$ -</b>	<b>\$ 612,876.18</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 512,614.03</b>	<b>\$ 100,000.00</b>	<b>\$ 262.15</b>	<b>\$ -</b>	<b>\$ 612,876.18</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2020

### Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 313,274.49
Ending Balance as of 07/31/2020	\$ 411,745.40
Interest Rate	0.20%
Interest Earned	\$ 53.07

Fund	Investments 7/1/2020	Interest	Investments 7/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 145,952.47	\$ 53.07	\$ 411,745.40
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 145,952.47</b>	<b>\$ 53.07</b>	<b>\$ 411,745.40</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 145,952.47</b>	<b>\$ 53.07</b>	<b>\$ 411,745.40</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

### July 31, 2020

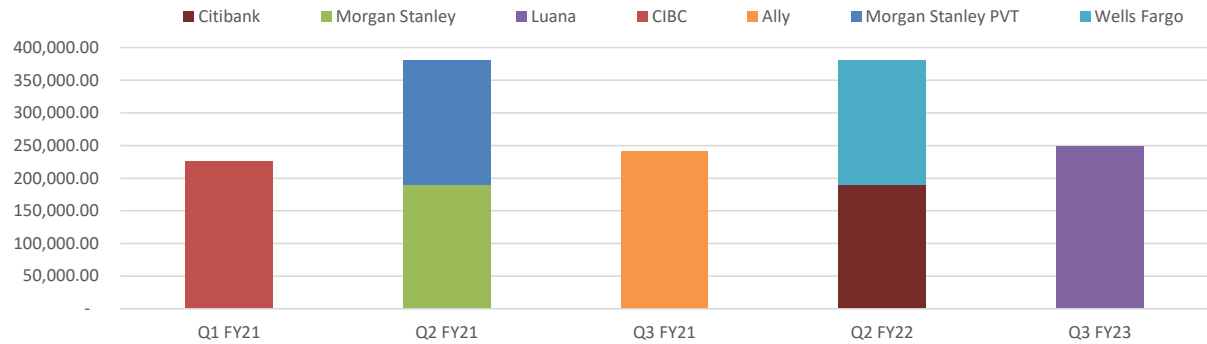
#### Certificates of Deposit

General Fund	\$ 1,010,589
Tourism Fund	\$ 467,319
Fed. Gov. Oblig. Fd	\$ 42,409.08

**Total Investments \$ 1,520,317.10**

	Investments 7/1/2020	Additions	Interest	Withdrawals	Investments 7/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,566.57	\$ -	\$ 459.90	\$ 2,700.08	\$ 190,326.39
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,566.57	\$ -	\$ 459.90	\$ 2,700.08	\$ 190,326.39
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,807.84	\$ -	\$ 500.25	\$ 2,936.93	\$ 190,371.16
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,355.01	\$ -	\$ 500.25	\$ 484.11	\$ 190,371.15
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,109.15	\$ -	\$ 84.59	\$ -	\$ 249,193.74
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 225,601.03	\$ -	\$ 477.74	\$ -	\$ 226,078.77
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 240,741.04	\$ -	\$ 499.40	\$ -	\$ 241,240.44
<b>Total CDAR Investments</b>	<b>\$ 1,483,747.19</b>	<b>\$ -</b>	<b>\$ 2,982.03</b>	<b>\$ 8,821.20</b>	<b>\$ 1,477,908.02</b>

#### CD Maturities By Quarter



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2020

### Economic Development Corporation

	Investments 7/1/2020	Additions	Interest	Withdrawals	Investments 7/31/2020
Texpool - EDC - Int. Rate 0.2082%	\$ 445,125.08	\$ 25,766.97	\$ 78.64	\$ 55,876.81	\$ 415,093.88
TCB - EDC BizReward Checking	\$ 21,837.45	\$ 49,876.81	\$ -	\$ 5.00	\$ 71,709.26
TCB - EDC BizReward Savings - Int. Rate .50%	\$ 243,387.33	\$ -	\$ 103.36	\$ -	\$ 243,490.69
<b>Total EDC Investments</b>	<b>\$ 710,349.86</b>	<b>\$ 75,643.78</b>	<b>\$ 182.00</b>	<b>\$ 55,881.81</b>	<b>\$ 730,293.83</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2020

### Nassau Bay Redevelopment Authority

	Investments 7/1/2020	Additions	Interest	Withdrawals	Investments 7/31/2020
Logic - RDA - Int. Rate .4203%	\$ 1,119,637.59	\$ -	\$ 397.10	\$ 129,967.50	\$ 990,067.19
TCB - CD 3yr 1.85%	\$ 159,809.74	\$ -	\$ 250.62	\$ -	\$ 160,060.36
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .50%	\$ 143,225.74	\$ -	\$ 60.82	\$ -	\$ 143,286.56
<b>Total RDA Investments</b>	<b>\$ 1,443,081.57</b>	<b>\$ -</b>	<b>\$ 708.54</b>	<b>\$ 129,967.50</b>	<b>\$ 1,313,822.61</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2020**


**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	Certificates of Deposit	Investments 7/31/2020
General Fund	\$ 6,085.87	\$ 887,695.37	\$ 170,446.75	\$ -	\$ -	\$ -	\$ 1,041,461.35	\$ 2,105,689.34
Water & Sewer Fund	\$ 1,007.67	\$ 579,964.55	\$ 153,376.72	\$ -	\$ -	\$ -	\$ -	\$ 734,348.94
Debt Service Fund	\$ 93.47	\$ 12,004.94	\$ 61.19	\$ -	\$ -	\$ -	\$ -	\$ 12,159.60
Tourism Fund	\$ 91.63	\$ 547,866.03	\$ 236,198.77	\$ 411,745.40	\$ 400,000.00	\$ -	\$ 478,855.72	\$ 2,074,757.55
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,920.08	\$ -	\$ -	\$ 1,626,555.45	\$ -	\$ 1,629,478.17
Capital Projects Fund	\$ 102.51	\$ 397,762.82	\$ 967.48	\$ -	\$ -	\$ -	\$ -	\$ 398,832.81
Street Sales Tax	\$ 21.76	\$ 654,730.14	\$ 48,905.19	\$ -	\$ -	\$ -	\$ -	\$ 703,657.09
<b>Sub-Total</b>	<b>\$ 7,405.55</b>	<b>\$ 3,080,023.85</b>	<b>\$ 612,876.18</b>	<b>\$ 411,745.40</b>	<b>\$ 400,000.00</b>	<b>\$ 1,626,555.45</b>	<b>\$ 1,520,317.07</b>	<b>\$ 7,658,923.50</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 7,405.55</b>	<b>\$ 3,080,023.85</b>	<b>\$ 612,876.18</b>	<b>\$ 411,745.40</b>	<b>\$ 400,000.00</b>	<b>\$ 1,626,555.45</b>	<b>\$ 1,520,317.07</b>	<b>\$ 7,658,923.50</b>

\*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