



City of Nassau Bay  
Unaudited  
Financial Statements  
Fiscal Year 2020

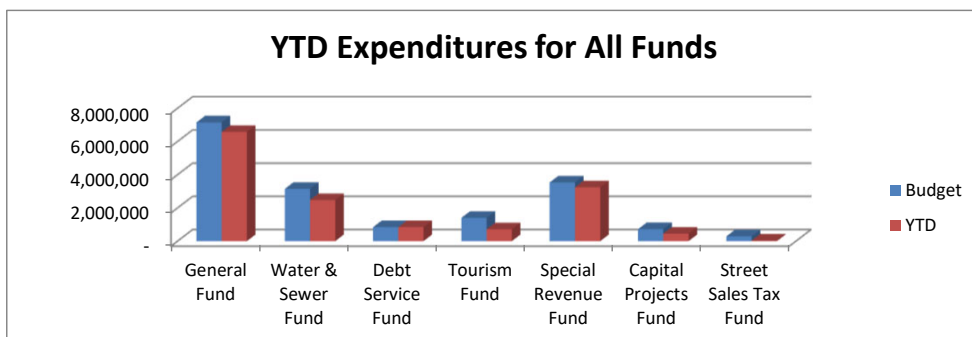
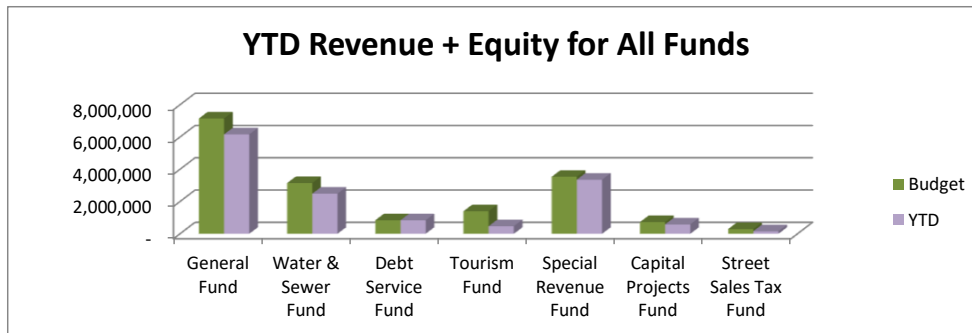
September 30, 2020

City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
September-2020 (100% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
<b>General Fund Revenue:</b>				
Property Taxes	3,685,700	3,658,069	99%	101%
Franchise Fees	450,920	352,127	78%	99%
Sales Taxes	630,000	600,176	95%	107%
Permits and Fees	486,000	405,304	83%	112%
Fines	100,620	105,443	105%	84%
Ambulance Fees	309,140	305,263	99%	103%
Other Revenue	487,830	504,447 *	103%	112%
Insurance Claims & Rebates	3,000	26,378	879%	206%
Interest on Investments	49,500	54,431	110%	107%
From Other Funds	149,960	149,960	100%	100%
<b>Total Current Revenue</b>	<b>6,352,670</b>	<b>6,161,598</b>	<b>97%</b>	<b>103%</b>
Transfers (To) From	-	-	0%	0%
Equity	795,170	-	0%	0%
<b>Total Revenue Budget</b>	<b>7,147,840</b>	<b>6,161,598</b>	<b>86%</b>	<b>96%</b>
<i>*Nearly 23% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,999,150	1,919,406	96%	95%
2 Building Department	315,450	315,441	100%	94%
3 Emergency Management	132,180	127,651	97%	87%
4 Fire Department	347,280	311,716	90%	97%
5 Public Works	469,700	423,351	90%	88%
6 Parks and Recreation	441,650	368,022	83%	92%
7 Police Department	1,551,570	1,354,864	87%	91%
8 Sanitation & Recycling	243,210	222,604	92%	100%
9 Animal Control	37,100	33,503	90%	89%
10 Contingency	189,050	152,546 *	81%	78%
11 Information Services	373,240	368,754	99%	96%
12 Municipal Court	87,010	79,733	92%	95%
13 Emergency Medical Service	563,490	528,744	94%	94%
14 Fire Marshal	70,720	45,456	64%	66%
15 Planning & Development	67,000	63,895	95%	39%
17 Conference Center	260,040	260,465	100%	95%
<b>Total General Fund Expenditures</b>	<b>7,147,840</b>	<b>6,576,151</b>	<b>92%</b>	<b>92%</b>
<i>*Nearly 69% of Contingency is related to Hurricane Harvey/Laura Expenditures and 11% to Covid Expenditures</i>				
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,157,780	1,015,947	88%	101%
Sewer Charges	1,149,740	945,680	82%	100%
Other Charges	522,000	525,325	101%	80%
<b>Total Current Revenue</b>	<b>2,829,520</b>	<b>2,486,952</b>	<b>88%</b>	<b>100%</b>
Equity	314,920	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,144,440</b>	<b>2,486,952</b>	<b>79%</b>	<b>78%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,339,550	1,283,642	96%	94%
2 Water Department	1,265,700	798,700	63%	38%
3 Sewer Department	348,150	204,373	59%	39%
4 Debt Service & Depreciation	191,040	190,779	100%	200%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,144,440</b>	<b>2,477,494</b>	<b>79%</b>	<b>78%</b>

City of Nassau Bay  
 Fiscal Year 2020  
 Summary Financial Report  
 September-2020 (100% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	840,810	840,343	100%	100%
Total Expenditures	840,810	840,533	100%	100%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,399,620	473,160	34%	92%
Total Expenditures	1,399,620	713,236	51%	62%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,534,940	3,355,894	95%	74%
Total Expenditures	3,534,940	3,238,531	92%	74%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	292,400	157,707	54%	46%
Total Expenditures	292,400	38,318	13%	25%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	722,050	582,917	81%	79%
Total Expenditures	722,050	451,239	62%	76%
<b>Total Nassau Bay Budget</b>	<u>17,082,100</u>	<u>14,335,501</u>	<u>84%</u>	<u>82%</u>



City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
September-2020 (100% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	6,352,670	6,161,598	97%	103%
Water & Sewer Fund	2,829,520	2,486,952	88%	100%
Tourism Fund	465,000	473,160	102%	110%
Special Revenue Fund	3,382,530	3,355,894	99%	65%
<b>Total Revenue</b>	<b>13,029,720</b>	<b>12,477,604</b>	<b>96%</b>	<b>91%</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>12,477,604</b>	<b>82%</b>	<b>87%</b>
<b>Operating Expenditures:</b>				
General Fund	7,147,840	6,576,151	92%	92%
Water & Sewer Fund	3,144,440	2,477,494	79%	78%
Tourism Fund	1,399,620	713,236	51%	62%
Special Revenue Fund	3,534,940	3,238,531	92%	74%
<b>Total Operating Expenditures</b>	<b>15,226,840</b>	<b>13,005,411</b>	<b>85%</b>	<b>83%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	843,610	840,343	100%	100%
Sales Tax Streets Fund	162,900	157,707	97%	115%
Capital Projects Fund	584,080	582,917	100%	108%
<b>Total</b>	<b>1,590,590</b>	<b>1,580,968</b>	<b>99%</b>	<b>106%</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>1,580,968</b>	<b>85%</b>	<b>80%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	840,810	840,533	100%	100%
Sales Tax Streets Fund	292,400	38,318	13%	25%
Capital Projects Fund	722,050	451,239	62%	76%
<b>Total Capital Assets Expenditures</b>	<b>1,855,260</b>	<b>1,330,090</b>	<b>72%</b>	<b>76%</b>
<b>Total Nassau Bay Budget</b>	<b>17,082,100</b>	<b>14,335,501</b>	<b>84%</b>	<b>82%</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>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**  
**September 30, 2020**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 9/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 9/30/2020</b>
General Fund	\$ 6,086.80	\$ -	\$ 0.72	\$ -	\$ 6,087.52
Water & Sewer Fund	\$ 1,007.82	\$ -	\$ -	\$ -	\$ 1,007.82
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>\$ 7,406.63</b>	<b>\$ -</b>	<b>\$ 0.72</b>	<b>\$ -</b>	<b>\$ 7,407.35</b>
Nassau Bay Economic Development Corporation	\$ 451,391.78	\$ 22,516.48	\$ 56.07	\$ -	\$ 473,964.33
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 451,391.78</b>	<b>\$ 22,516.48</b>	<b>\$ 56.07</b>	<b>\$ -</b>	<b>\$ 473,964.33</b>
<b>TexPool Grand Total</b>	<b>\$ 458,798.41</b>	<b>\$ 22,516.48</b>	<b>\$ 56.79</b>	<b>\$ -</b>	<b>\$ 481,371.68</b>

Texpool's weighted average maturity (\*) was 38 days and the average interest rate was .1474%.

(\*) *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, 2020**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 9/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 9/30/2020</b>
General Fund	\$ 833,935.43	\$ 227,000.00	\$ 156.25	\$ 526,364.09	\$ 534,727.59
Water & Sewer Fund	\$ 80,012.66	\$ 76,551.55	\$ 17.50	\$ -	\$ 156,581.71
Debt Service Fund	\$ 12,008.21	\$ 49,910.54	\$ 2.90	\$ -	\$ 61,921.65
Tourism Fund	\$ 57,907.60	\$ -	\$ 12.13	\$ 19,724.53	\$ 38,195.20
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 97,805.24	\$ -	\$ 20.60	\$ 18,631.70	\$ 79,194.14
Street Sales Tax	\$ 54,776.65	\$ 11,258.23	\$ 11.69	\$ -	\$ 66,046.57
<b>Sub-Total</b>	<b>\$ 1,136,445.79</b>	<b>\$ 364,720.32</b>	<b>\$ 221.07</b>	<b>\$ 564,720.32</b>	<b>\$ 936,666.86</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>\$ 1,136,445.79</b>	<b>\$ 364,720.32</b>	<b>\$ 221.07</b>	<b>\$ 564,720.32</b>	<b>\$ 936,666.86</b>

Logic's weighted average maturity (\*) was 54 days and the average interest rate was .2565%.

(\*) 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, 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	\$ 874,068.62

**Allegiance Bank - MMA**

Interest Rate 0.55%

Fund	Investments 9/1/2020	Additions	Interest	Withdrawals	Investments 9/30/2020
General Fund	\$ 349,842.14	\$ -	\$ 157.57	\$ 10,000.00	\$ 339,999.71
Water & Sewer Fund	\$ 738,850.36	\$ -	\$ 333.09	\$ -	\$ 739,183.45
Debt Service Fund	\$ 670.79	\$ -	\$ 0.30	\$ -	\$ 671.09
Tourism Fund	\$ 651,023.64	\$ -	\$ 293.49	\$ -	\$ 651,317.13
Special Rev. & Grants	\$ 2,921.56	\$ -	\$ 1.32	\$ -	\$ 2,922.88
Capital Projects Fund	\$ 293,396.79	\$ -	\$ 132.27	\$ -	\$ 293,529.06
Street Sales Tax	\$ 667,293.02	\$ -	\$ 300.83	\$ -	\$ 667,593.85
<b>Sub-Total</b>	<b>\$ 2,703,998.30</b>	<b>\$ -</b>	<b>\$ 1,218.87</b>	<b>\$ 10,000.00</b>	<b>\$ 2,695,217.17</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>\$ 2,703,998.30</b>	<b>\$ -</b>	<b>\$ 1,218.87</b>	<b>\$ 10,000.00</b>	<b>\$ 2,695,217.17</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**September 30, 2020**

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

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

Weighted Average	\$ 178,088.88
Ending Balance as of 09/30/2020	\$ 52,797.14
Interest Rate	0.20%
Interest Earned	\$ 29.19

Fund	Investments 9/1/2020	Interest	Investments 9/30/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 379,927.85	\$ 29.19	\$ 52,797.14
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 379,927.85</b>	<b>\$ 29.19</b>	<b>\$ 52,797.14</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>Sweep Grand Total</b>	<b>\$ 379,927.85</b>	<b>\$ 29.19</b>	<b>\$ 52,797.14</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**September 30, 2020**

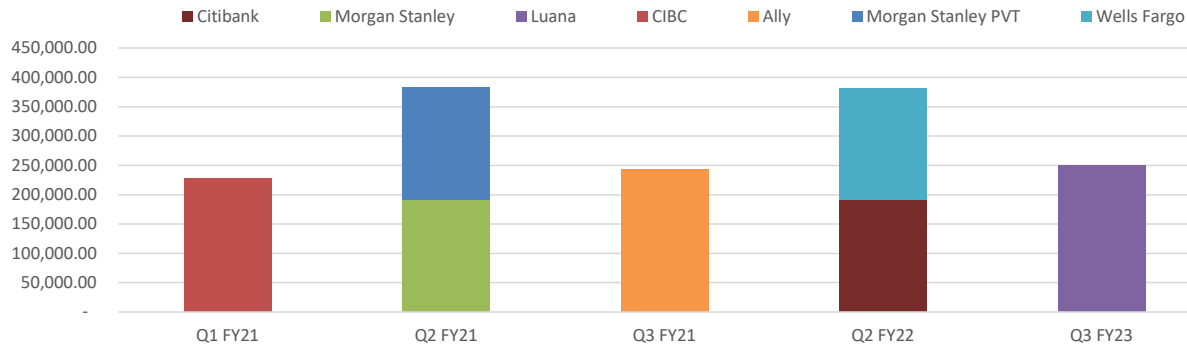
**Certificates of Deposit**

General Fund	\$ 1,013,533.43
Tourism Fund	\$ 469,242
Fed. Gov. Oblig. Fd	\$ 43,410.48

**Total Investments \$ 1,526,185.87**

	Investments 9/1/2020	Additions	Interest	Withdrawals	Investments 9/30/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 190,786.29	\$ -	\$ 445.07	\$ -	\$ 191,231.36
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 190,786.29	\$ -	\$ 445.07	\$ -	\$ 191,231.36
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 190,871.41	\$ -	\$ 484.11	\$ -	\$ 191,355.52
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.15	\$ -	\$ 484.11	\$ 500.25	\$ 190,355.01
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,278.33	\$ -	\$ 81.86	\$ -	\$ 249,360.19
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
<b>Total CDAR Investments</b>	<b>\$ 1,480,389.80</b>	<b>\$ -</b>	<b>\$ 2,885.84</b>	<b>\$ 500.25</b>	<b>\$ 1,482,775.39</b>

**CD Maturities By Quarter**



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**September 30, 2020**

**Economic Development Corporation**

	Investments 9/1/2020	Additions	Interest	Withdrawals	Investments 9/30/2020
Texpool - EDC - Int. Rate 0.1474%	\$ 451,391.78	\$ 22,516.48	\$ 56.07	\$ -	\$ 473,964.33
TCB - EDC BizReward Checking	\$ 21,832.45	\$ -	\$ -	\$ -	\$ 21,832.45
TCB - EDC BizReward Savings - Int. Rate .415%	\$ 243,594.09	\$ -	\$ 83.09	\$ -	\$ 243,677.18
<b>Total EDC Investments</b>	<b>\$ 716,818.32</b>	<b>\$ 22,516.48</b>	<b>\$ 139.16</b>	<b>\$ -</b>	<b>\$ 739,473.96</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**September 30, 2020**

**Nassau Bay Redevelopment Authority**

	Investments 9/1/2020	Additions	Interest	Withdrawals	Investments 9/30/2020
Logic - RDA - Int. Rate .2565%	\$ 634,246.44	\$ -	\$ 114.44	\$ 227,000.00	\$ 407,360.88
TCB - CD 3yr 1.85%	\$ 160,311.28	\$ -	\$ 251.68	\$ -	\$ 160,562.96
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .415%	\$ 143,347.41	\$ -	\$ 48.90	\$ -	\$ 143,396.31
<b>Total RDA Investments</b>	<b>\$ 958,313.63</b>	<b>\$ -</b>	<b>\$ 415.02</b>	<b>\$ 227,000.00</b>	<b>\$ 731,728.65</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**September 30, 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 9/30/2020
General Fund	\$ 6,087.52	\$ 534,727.59	\$ 339,999.71	\$ -	\$ -	\$ -	\$ 1,045,402.80	\$ 1,926,217.62
Water & Sewer Fund	\$ 1,007.82	\$ 156,581.71	\$ 739,183.45	\$ -	\$ -	\$ -	\$ -	\$ 896,772.98
Debt Service Fund	\$ 93.47	\$ 61,921.65	\$ 671.09	\$ -	\$ -	\$ -	\$ -	\$ 62,686.21
Tourism Fund	\$ 91.63	\$ 38,195.20	\$ 651,317.13	\$ 52,797.14	\$ 400,000.00	\$ -	\$ 480,783.07	\$ 1,623,184.17
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,922.88	\$ -	\$ -	\$ 874,068.62	\$ -	\$ 876,994.14
Capital Projects Fund	\$ 102.51	\$ 79,194.14	\$ 293,529.06	\$ -	\$ -	\$ -	\$ -	\$ 372,825.71
Street Sales Tax	\$ 21.76	\$ 66,046.57	\$ 667,593.85	\$ -	\$ -	\$ -	\$ -	\$ 733,662.18
<b>Sub-Total</b>	<b>\$ 7,407.35</b>	<b>\$ 936,666.86</b>	<b>\$ 2,695,217.17</b>	<b>\$ 52,797.14</b>	<b>\$ 400,000.00</b>	<b>\$ 874,068.62</b>	<b>\$ 1,526,185.87</b>	<b>\$ 6,492,343.01</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>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 7,407.35</b>	<b>\$ 936,666.86</b>	<b>\$ 2,695,217.17</b>	<b>\$ 52,797.14</b>	<b>\$ 400,000.00</b>	<b>\$ 874,068.62</b>	<b>\$ 1,526,185.87</b>	<b>\$ 6,492,343.01</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: *Jaiire Vasquez*  
 Jaiire Vasquez, Senior Accountant

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