



City of Nassau Bay  
Financial Statements  
Fiscal Year 2019

November 30, 2018

City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
November-2018 (16.67% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>General Fund Revenue:</b>				
Property Taxes	3,462,540	156,739	5%	3%
Franchise Fees	450,920	26,660	6%	0%
Sales Taxes	600,390	-	0%	0%
Permits and Fees	165,110	15,303	9%	12%
Fines	85,620	12,880	15%	12%
Ambulance Fees	309,140	107,578	35%	23%
Other Revenue	341,120	288,424 *	85%	11%
Insurance Claims & Rebates	3,000	-	0%	5%
Interest on Investments	38,000	7,211	19%	7%
From Other Funds	149,960	-	0%	0%
<b>Total Current Revenue</b>	<b>5,605,800</b>	<b>614,796</b>	<b>11%</b>	<b>4%</b>
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,819,150</b>	<b>614,796</b>	<b>11%</b>	<b>4%</b>

*\*Nearly 78% of Other Revenue are related to Hurricane Harvey Reimbursements.*

<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,136,750	139,168	12%	10%
2 Building Department	164,250	25,004	15%	15%
3 Emergency Management	121,680	6,881	6%	13%
4 Fire Department	288,420	49,341	17%	11%
5 Public Works	494,400	73,095	15%	15%
6 Parks and Recreation	415,840	46,618	11%	13%
7 Police Department	1,539,750	205,180	13%	14%
8 Sanitation & Recycling	243,210	20,237	8%	8%
9 Animal Control	37,130	6,952	19%	16%
10 Contingency	99,500	5,282	5%	5%
11 Information Services	346,000	38,568	11%	10%
12 Municipal Court	79,930	12,877	16%	14%
13 Emergency Medical Service	522,110	80,010	15%	15%
14 Fire Marshal	71,050	5,929	8%	14%
15 Planning & Development	39,500	228	<1%	3%
17 Conference Center	219,630	10,459	5%	3%
<b>Total General Fund Expenditures</b>	<b>5,819,150</b>	<b>725,830</b>	<b>12%</b>	<b>12%</b>

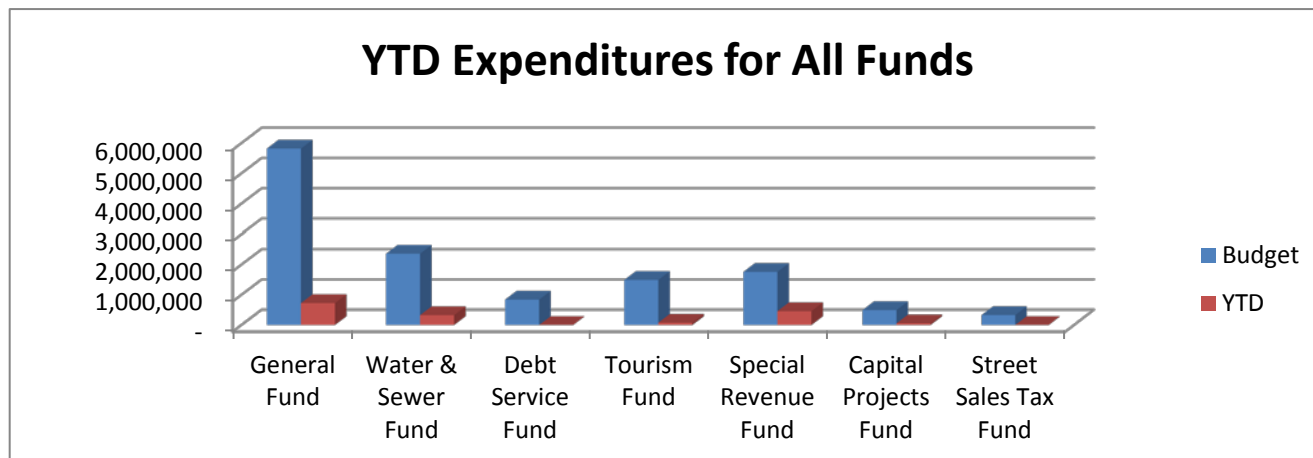
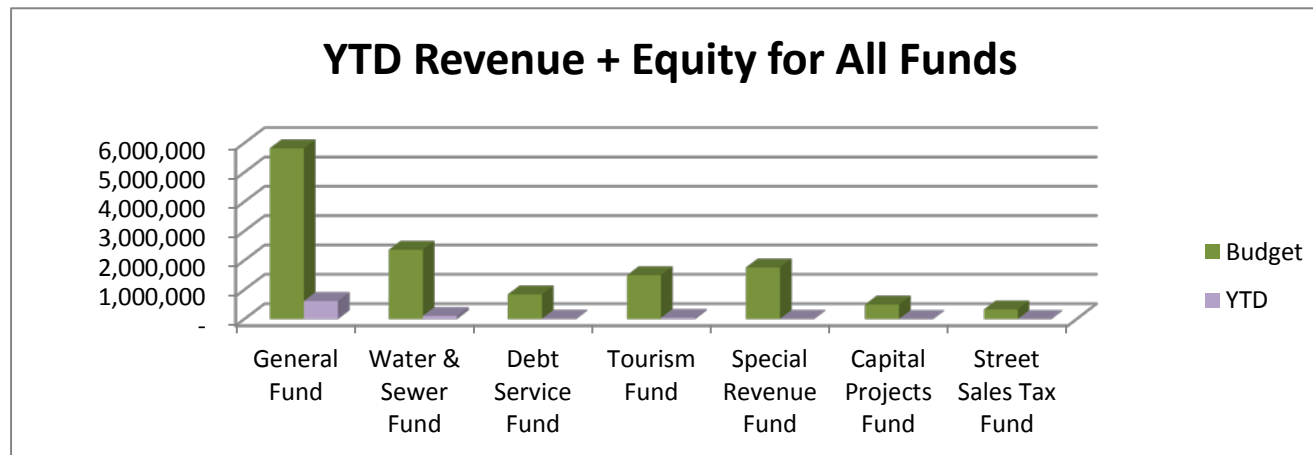
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,127,370	42,273	4%	5%
Sewer Charges	1,145,890	38,005	3%	5%
Other Charges	22,000	28,978 *	132%	12%
<b>Total Current Revenue</b>	<b>2,295,260</b>	<b>109,256</b>	<b>5%</b>	<b>5%</b>
Equity	67,000	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,362,260</b>	<b>109,256</b>	<b>5%</b>	<b>3%</b>

*\*Nearly 83% of Other Charges are related to Hurricane Harvey Reimbursements.*

<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,292,880	196,162	15%	15%
2 Water Department	664,550	68,275	10%	4%
3 Sewer Department	214,550	47,502	22%	4%
4 Debt Service & Depreciation	190,280	14,540	8%	5%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,362,260</b>	<b>326,479</b>	<b>14%</b>	<b>8%</b>

City of Nassau Bay  
 Fiscal Year 2019  
 Summary Financial Report  
 November-2018 (16.67% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	841,960	10,317	1%	1%
Total Expenditures	841,960	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,492,750	42,405	3%	1%
Total Expenditures	1,492,750	76,662	5%	14%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,759,010	6,887	<1%	17%
Total Expenditures	1,759,010	458,585	26%	6%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	330,000	1,499	<1%	0%
Total Expenditures	330,000	-	0%	17%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	494,620	1,968	<1%	0%
Total Expenditures	494,620	56,422	11%	3%
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>1,643,978</b>	<b>13%</b>	<b>9%</b>



City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
November-2018 (16.67% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,605,800	614,796	11%	4%
Water & Sewer Fund	2,295,260	109,256	5%	5%
Tourism Fund	886,910	42,405	5%	1%
Special Revenue Fund	1,718,710	6,887	<1%	15%
<b>Total Revenue</b>	<b>10,506,680</b>	<b>773,343</b>	<b>7%</b>	<b>7%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	213,350	-	0%	0%
Water & Sewer Fund	67,000	-	0%	0%
Tourism Fund	605,840	-	0%	0%
Special Revenue Fund	40,300	-	0%	0%
<b>Total Balance Forward</b>	<b>926,490</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,433,170</b>	<b>773,343</b>	<b>7%</b>	<b>6%</b>
<b>Operating Expenditures:</b>				
General Fund	5,819,150	725,830	12%	12%
Water & Sewer Fund	2,362,260	326,479	14%	8%
Tourism Fund	1,492,750	76,662	5%	14%
Special Revenue Fund	1,759,010	458,585	26%	6%
<b>Total Operating Expenditures</b>	<b>11,433,170</b>	<b>1,587,556</b>	<b>14%</b>	<b>10%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	841,220	10,317	1%	1%
Sales Tax Streets Fund	158,100	1,499	<1%	0%
Capital Projects Fund	231,640	1,968	<1%	0%
<b>Total</b>	<b>1,230,960</b>	<b>13,783</b>	<b>1%</b>	<b>0%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	740	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	262,980	-	0%	0%
<b>Total Balance Forward</b>	<b>435,620</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,666,580</b>	<b>13,783</b>	<b>&lt;1%</b>	<b>0%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	841,960	-	0%	0%
Sales Tax Streets Fund	330,000	-	0%	17%
Capital Projects Fund	494,620	56,422	11%	3%
<b>Total Capital Assets Expenditures</b>	<b>1,666,580</b>	<b>56,422</b>	<b>3%</b>	<b>4%</b>
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>1,643,978</b>	<b>13%</b>	<b>9%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,639,113			
Water & Sewer Fund	705,804			
Tourism Fund	715,834			
Special Revenue Fund	36			
<b>Total Operating End of Year Reserves</b>	<b>3,060,787</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	155,759			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	82,306			
<b>Total Capital End of Year Reserves</b>	<b>451,617</b>			
<b>Total End of Year Reserves</b>	<b>3,512,404</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2018**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 11/1/2018</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 11/30/2018</b>
General Fund	\$ 78,287.01	\$ -	\$ 141.75	\$ -	\$ 78,428.76
Water & Sewer Fund	\$ 215,716.74	\$ -	\$ 390.59	\$ -	\$ 216,107.33
Debt Service Fund	\$ 14,084.63	\$ -	\$ 25.54	\$ -	\$ 14,110.17
Tourism Fund	\$ 5,718.43	\$ -	\$ 10.34	\$ -	\$ 5,728.77
Special Rev. & Grants	\$ 2,613.45	\$ -	\$ 4.80	\$ -	\$ 2,618.25
Capital Projects Fund	\$ 98.86	\$ -	\$ 0.30	\$ -	\$ 99.16
Street Sales Tax	\$ 46,611.59	\$ -	\$ 84.42	\$ -	\$ 46,696.01
<b>Sub-Total</b>	<b>\$ 363,130.71</b>	<b>\$ -</b>	<b>\$ 657.74</b>	<b>\$ -</b>	<b>\$ 363,788.45</b>
Nassau Bay Economic Development Corporation	\$ 522,279.54	\$ 29,879.38	\$ 978.31	\$ -	\$ 553,137.23
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 522,279.54</b>	<b>\$ 29,879.38</b>	<b>\$ 978.31</b>	<b>\$ -</b>	<b>\$ 553,137.23</b>
<b>TexPool Grand Total</b>	<b>\$ 885,410.25</b>	<b>\$ 29,879.38</b>	<b>\$ 1,636.05</b>	<b>\$ -</b>	<b>\$ 916,925.68</b>

Texpool's weighted average maturity (\*) was 34 days and the average interest rate was 2.203%.

(\*) *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**  
**November 30, 2018**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 11/1/2018</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 11/30/2018</b>
General Fund	\$ 1,292,928.99	\$ -	\$ 2,375.15	\$ 174,860.33	\$ 1,120,443.81
Water & Sewer Fund	\$ 186,878.38	\$ 87,276.90	\$ 542.27	\$ -	\$ 274,697.55
Debt Service Fund	\$ 76,008.67	\$ 9,878.63	\$ 151.01	\$ -	\$ 86,038.31
Tourism Fund	\$ 1,274,701.44	\$ 137,315.75	\$ 2,791.67	\$ 24,858.96	\$ 1,389,949.90
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 547,123.91	\$ -	\$ 845.84	\$ 119,552.00	\$ 428,417.75
Street Sales Tax	\$ 334,846.52	\$ 14,939.68	\$ 663.39	\$ -	\$ 350,449.59
<b>Sub-Total</b>	<b>\$ 3,712,487.91</b>	<b>\$ 249,410.96</b>	<b>\$ 7,369.33</b>	<b>\$ 319,271.29</b>	<b>\$ 3,649,996.91</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>Logic Grand Total</b>	<b>\$ 3,712,487.91</b>	<b>\$ 249,410.96</b>	<b>\$ 7,369.33</b>	<b>\$ 319,271.29</b>	<b>\$ 3,649,996.91</b>

Logic's weighted average maturity (\*) was 45 days and the average interest rate was 2.4072%.

(\*) 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**  
**November 30, 2018**

**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	\$ 1,733,111.37

**Allegiance Bank - MMA**

Interest Rate .45%

Fund	Investments 11/1/2018	Additions	Interest	Withdrawals	Investments 11/30/2018
General Fund	\$ 325.56	\$ 1,704.27	\$ 0.14	\$ -	\$ 2,029.97
Water & Sewer Fund	\$ 58,112.70	\$ -	\$ 21.49	\$ -	\$ 58,134.19
Debt Service Fund	\$ 65,909.11	\$ -	\$ 24.38	\$ -	\$ 65,933.49
Tourism Fund	\$ 178.41	\$ -	\$ 0.07	\$ -	\$ 178.48
Special Rev. & Grants	\$ 399,342.28	\$ 200.77	\$ 147.70	\$ -	\$ 399,690.75
Capital Projects Fund	\$ 46,671.43	\$ -	\$ 17.24	\$ 1,905.04	\$ 44,783.63
Street Sales Tax	\$ 10,795.79	\$ -	\$ 3.99	\$ -	\$ 10,799.78
<b>Sub-Total</b>	<b>\$ 581,335.28</b>	<b>\$ 1,905.04</b>	<b>\$ 215.01</b>	<b>\$ 1,905.04</b>	<b>\$ 581,550.29</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>\$ 581,335.28</b>	<b>\$ 1,905.04</b>	<b>\$ 215.01</b>	<b>\$ 1,905.04</b>	<b>\$ 581,550.29</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2018**

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

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

Weighted Average	\$ 255,578.34
Ending Balance as of 11/30/2018	\$ 593,652.11
Interest Rate	0.20%
Interest Earned	\$ 42.01

Fund	Investments 11/1/2018	Interest	Investments 11/30/2018
General Fund	\$ 29,824.15	\$ 23.58	\$ 333,193.69
Water & Sewer Fund	\$ 44,215.91	\$ 18.43	\$ 260,458.42
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 74,040.06</b>	<b>\$ 42.01</b>	<b>\$ 593,652.11</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>\$ 74,040.06</b>	<b>\$ 42.01</b>	<b>\$ 593,652.11</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2018**

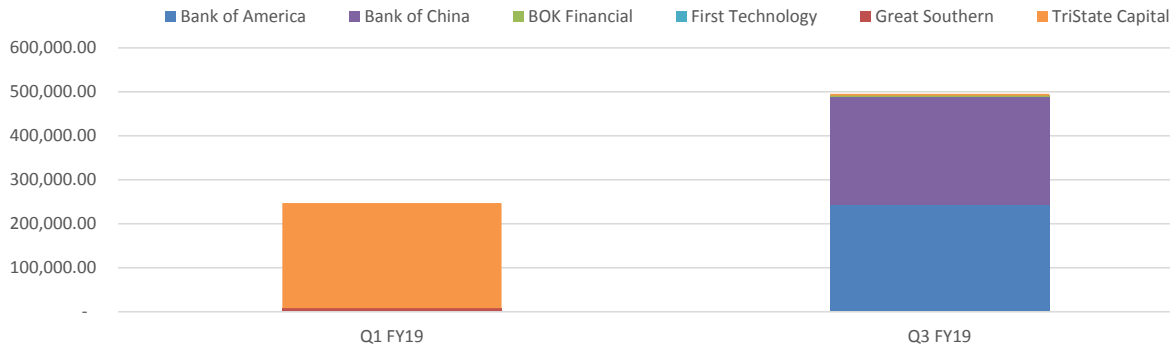
**Certificates of Deposit**

General Fund	\$	495,071
Tourism Fund	\$	247,837

**Total Investments \$ 742,908**

	Investments 11/1/2018	Additions	Interest	Withdrawals	Investments 11/30/2018
Great Southern Bank CD 26-Week 2.04%	\$ 8,062.83	\$ -	\$ 13.53	\$ -	\$ 8,076.36
TriState Capital Bank CD 26-Week 2.04%	\$ 238,861.65	\$ -	\$ 400.82	\$ -	\$ 239,262.47
Bank of America CD 52-Week 2.20%	\$ 243,247.35	\$ -	\$ 440.23	\$ -	\$ 243,687.58
BOK Financial CD 52-Week 2.20%	\$ 4,037.29	\$ -	\$ 7.31	\$ -	\$ 4,044.60
Bank of China NY Branch CD 52-Week 2.20%	\$ 243,350.00	\$ -	\$ 440.41	\$ -	\$ 243,790.41
TriState Capital Bank CD 52-Week 2.20%	\$ 4,039.00	\$ -	\$ 7.31	\$ -	\$ 4,046.31
<b>Total CDAR Investments</b>	<b>\$ 741,598.12</b>	<b>\$ -</b>	<b>\$ 1,309.61</b>	<b>\$ -</b>	<b>\$ 742,907.73</b>

**CD Maturities By Quarter**



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2018**

**Economic Development Corporation**

	Investments 11/1/2018	Additions	Interest	Withdrawals	Investments 11/30/2018
Texpool - EDC - Int. Rate 2.203%	\$ 522,279.54	\$ 29,879.38	\$ 978.31	\$ -	\$ 553,137.23
TCB - EDC BizReward Checking	\$ 145,563.31	\$ -	\$ -	\$ 125,444.46	\$ 20,118.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,233.41	\$ -	\$ 4.38	\$ -	\$ 15,237.79
<b>Total EDC Investments</b>	<b>\$ 683,076.26</b>	<b>\$ 29,879.38</b>	<b>\$ 982.69</b>	<b>\$ 125,444.46</b>	<b>\$ 588,493.87</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2018**

**Nassau Bay Redevelopment Authority**

	Investments 11/1/2018	Additions	Interest	Withdrawals	Investments 11/30/2018
Logic - RDA - Int. Rate 2.4072%	\$ 411,618.49	\$ -	\$ 814.40	\$ -	\$ 412,432.89
BCB Community Bank CD 52-Week 2.32%	\$ 154,395.41	\$ -	\$ 294.69	\$ -	\$ 154,690.10
TCB - RDA BizReward Checking	\$ 32,603.90	\$ -	\$ -	\$ 12,190.40	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,233.14	\$ -	\$ 98.67	\$ -	\$ 141,331.81
<b>Total RDA Investments</b>	<b>\$ 739,850.94</b>	<b>\$ -</b>	<b>\$ 1,207.76</b>	<b>\$ 12,190.40</b>	<b>\$ 728,868.30</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2018**

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

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 11/30/2018
General Fund	\$ 78,428.76	\$ 1,120,443.81	\$ 2,029.97	\$ 333,193.69	\$ 224,290.74	\$ -	\$ 495,071.01	\$ 2,253,457.98
Water & Sewer Fund	\$ 216,107.33	\$ 274,697.55	\$ 58,134.19	\$ 260,458.42	\$ 174,551.26	\$ -	\$ -	\$ 983,948.75
Debt Service Fund	\$ 14,110.17	\$ 86,038.31	\$ 65,933.49	\$ -	\$ -	\$ -	\$ -	\$ 166,081.97
Tourism Fund	\$ 5,728.77	\$ 1,389,949.90	\$ 178.48	\$ -	\$ -	\$ -	\$ 247,836.72	\$ 1,643,693.87
Special Rev. & Grants	\$ 2,618.25	\$ -	\$ 399,690.75	\$ -	\$ 1,158.00	\$ 1,733,111.37	\$ -	\$ 2,136,578.37
Capital Projects Fund	\$ 99.16	\$ 428,417.75	\$ 44,783.63	\$ -	\$ -	\$ -	\$ -	\$ 473,300.54
Street Sales Tax	\$ 46,696.01	\$ 350,449.59	\$ 10,799.78	\$ -	\$ -	\$ -	\$ -	\$ 407,945.38
<b>Sub-Total</b>	<b>\$ 363,788.45</b>	<b>\$ 3,649,996.91</b>	<b>\$ 581,550.29</b>	<b>\$ 593,652.11</b>	<b>\$ 400,000.00</b>	<b>\$ 1,733,111.37</b>	<b>\$ 742,907.73</b>	<b>\$ 8,065,006.86</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>\$ 363,788.45</b>	<b>\$ 3,649,996.91</b>	<b>\$ 581,550.29</b>	<b>\$ 593,652.11</b>	<b>\$ 400,000.00</b>	<b>\$ 1,733,111.37</b>	<b>\$ 742,907.73</b>	<b>\$ 8,065,006.86</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).

Prepared By: *Jaimie Vasquez*  
 Jaimie Vasquez, Senior Accountant

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 Csilla Ludanyi, Finance Director

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

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