



City of Nassau Bay  
Financial Statements  
Fiscal Year 2019

March 31, 2019

City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
March-2019 (50% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
<b>General Fund Revenue:</b>				
Property Taxes	3,462,540	4,378,793	126%	122%
Franchise Fees	450,920	137,900	31%	33%
Sales Taxes	600,390	239,303	40%	37%
Permits and Fees	165,110	92,527	56%	47%
Fines	85,620	46,584	54%	43%
Ambulance Fees	309,140	214,275	69%	56%
Other Revenue	341,120	343,879 *	101%	38%
Insurance Claims & Rebates	3,000	3,000	100%	16%
Interest on Investments	38,000	40,858	108%	40%
From Other Funds	149,960	74,980	50%	50%
<b>Total Current Revenue</b>	<b>5,605,800</b>	<b>5,572,099</b>	<b>99%</b>	<b>89%</b>
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,819,150</b>	<b>5,572,099</b>	<b>96%</b>	<b>81%</b>

\*Nearly 45% of Other Revenue are related to Hurricane Harvey Reimbursements.

**General Fund Department Expenditures:**

1 General & Administrative	1,136,750	593,488	52%	42%
2 Building Department	164,250	75,215	46%	42%
3 Emergency Management	121,680	10,721	9%	44%
4 Fire Department	288,420	124,587	43%	52%
5 Public Works	494,400	196,033	40%	43%
6 Parks and Recreation	415,840	186,571	45%	42%
7 Police Department	1,539,750	645,598	42%	43%
8 Sanitation & Recycling	243,210	101,184	42%	42%
9 Animal Control	37,130	18,031	49%	44%
10 Contingency	99,500	36,780	37%	28%
11 Information Services	346,000	181,792	53%	42%
12 Municipal Court	79,930	40,015	50%	45%
13 Emergency Medical Service	522,110	259,989	50%	44%
14 Fire Marshal	71,050	19,254	27%	36%
15 Planning & Development	39,500	228	<1%	39%
17 Conference Center	219,630	116,523	53%	42%
<b>Total General Fund Expenditures</b>	<b>5,819,150</b>	<b>2,606,007</b>	<b>45%</b>	<b>43%</b>

**Water & Sewer Fund Revenue:**

Water Sales	1,127,370	412,217	37%	35%
Sewer Charges	1,145,890	380,165	33%	36%
Other Charges	22,000	40,319 *	183%	38%
<b>Total Current Revenue</b>	<b>2,295,260</b>	<b>832,702</b>	<b>36%</b>	<b>36%</b>
Equity	67,000	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,362,260</b>	<b>832,702</b>	<b>35%</b>	<b>24%</b>

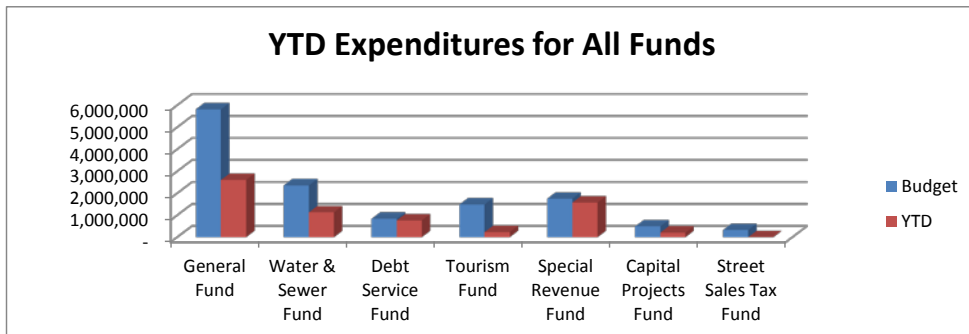
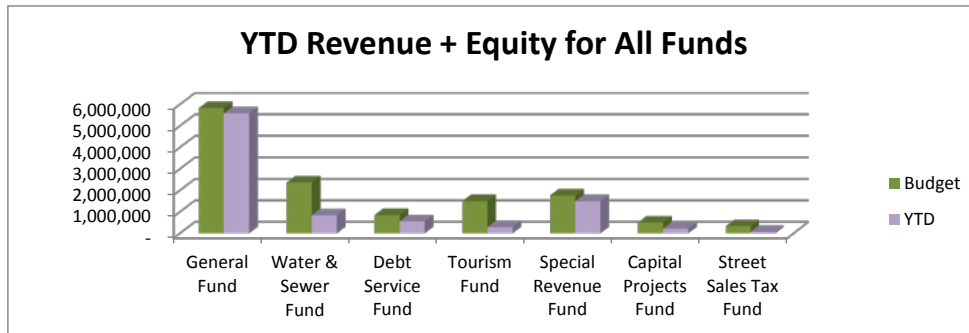
\*Nearly 60% of Other Charges are related to Hurricane Harvey Reimbursements.

**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,292,880	597,214	46%	45%
2 Water Department	664,550	284,347	43%	29%
3 Sewer Department	214,550	103,216	48%	27%
4 Debt Service & Depreciation	190,280	148,217	78%	65%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,362,260</b>	<b>1,132,994</b>	<b>48%</b>	<b>38%</b>

City of Nassau Bay  
 Fiscal Year 2019  
 Summary Financial Report  
 March-2019 (50% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	841,960	554,644	66%	71%
Total Expenditures	841,960	767,467	91%	91%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,492,750	283,150	19%	26%
Total Expenditures	1,492,750	233,297	16%	34%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,759,010	1,489,666	85%	26%
Total Expenditures	1,759,010	1,581,361	90%	24%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	330,000	64,885	20%	14%
Total Expenditures	330,000	-	0%	33%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	494,620	213,410	43%	22%
Total Expenditures	494,620	208,059	42%	42%
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>6,529,186</b>	<b>50%</b>	<b>40%</b>



City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
March-2019 (50% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,605,800	5,572,099	99%	89%
Water & Sewer Fund	2,295,260	832,702	36%	36%
Tourism Fund	886,910	283,150	32%	26%
Special Revenue Fund	1,718,710	1,489,666	87%	22%
<b>Total Revenue</b>	<b>10,506,680</b>	<b>8,177,617</b>	<b>78%</b>	<b>63%</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>8,177,617</b>	<b>72%</b>	<b>52%</b>
<b>Operating Expenditures:</b>				
General Fund	5,819,150	2,606,007	45%	43%
Water & Sewer Fund	2,362,260	1,132,994	48%	38%
Tourism Fund	1,492,750	233,297	16%	34%
Special Revenue Fund	1,759,010	1,581,361	90%	24%
<b>Total Operating Expenditures</b>	<b>11,433,170</b>	<b>5,553,660</b>	<b>49%</b>	<b>37%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	841,220	554,644	66%	72%
Sales Tax Streets Fund	158,100	64,885	41%	37%
Capital Projects Fund	231,640	213,410	92%	28%
<b>Total</b>	<b>1,230,960</b>	<b>832,939</b>	<b>68%</b>	<b>41%</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>832,939</b>	<b>50%</b>	<b>31%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	841,960	767,467	91%	91%
Sales Tax Streets Fund	330,000	-	0%	33%
Capital Projects Fund	494,620	208,059	42%	42%
<b>Total Capital Assets Expenditures</b>	<b>1,666,580</b>	<b>975,526</b>	<b>59%</b>	<b>52%</b>
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>6,529,186</b>	<b>50%</b>	<b>40%</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>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**  
**March 31, 2019**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 3/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 3/31/2019</b>
General Fund	\$ 81,906.54	\$ 3,000.00	\$ 4.17	\$ 81,700.00	\$ 3,210.71
Water & Sewer Fund	\$ 217,365.47	\$ -	\$ 446.13	\$ -	\$ 217,811.60
Debt Service Fund	\$ 14,192.24	\$ -	\$ 0.64	\$ 14,100.00	\$ 92.88
Tourism Fund	\$ 5,762.12	\$ -	\$ 11.84	\$ -	\$ 5,773.96
Special Rev. & Grants	\$ 2,633.42	\$ -	\$ 5.34	\$ -	\$ 2,638.76
Capital Projects Fund	\$ 100.06	\$ -	\$ 0.31	\$ -	\$ 100.37
Street Sales Tax	\$ 46,967.83	\$ -	\$ 96.36	\$ -	\$ 47,064.19
<b>Sub-Total</b>	<b>\$ 368,927.68</b>	<b>\$ 3,000.00</b>	<b>\$ 564.79</b>	<b>\$ 95,800.00</b>	<b>\$ 276,692.47</b>
Nassau Bay Economic Development Corporation	\$ 422,929.27	\$ 36,622.04	\$ 910.89	\$ 3,000.00	\$ 457,462.20
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 422,929.27</b>	<b>\$ 36,622.04</b>	<b>\$ 910.89</b>	<b>\$ 3,000.00</b>	<b>\$ 457,462.20</b>
<b>TexPool Grand Total</b>	<b>\$ 791,856.95</b>	<b>\$ 39,622.04</b>	<b>\$ 1,475.68</b>	<b>\$ 98,800.00</b>	<b>\$ 734,154.67</b>

Texpool's weighted average maturity (\*) was 26 days and the average interest rate was 2.4164%.

(\*) *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, 2019**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 3/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 3/31/2019</b>
General Fund	\$ 4,255,872.08	\$ 18,750.00	\$ 9,381.92	\$ 131,114.15	\$ 4,152,889.85
Water & Sewer Fund	\$ 494,822.49	\$ -	\$ 1,091.74	\$ 7,306.35	\$ 488,607.88
Debt Service Fund	\$ 1,147.64	\$ 89,907.50	\$ 15.33	\$ 90,000.00	\$ 1,070.47
Tourism Fund	\$ 1,045,585.97	\$ -	\$ 2,284.12	\$ 121,991.09	\$ 925,879.00
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 419,037.39	\$ 112,100.58	\$ 949.83	\$ -	\$ 532,087.80
Street Sales Tax	\$ 394,265.41	\$ 18,311.01	\$ 875.04	\$ -	\$ 413,451.46
<b>Sub-Total</b>	<b>\$ 6,610,730.98</b>	<b>\$ 239,069.09</b>	<b>\$ 14,597.98</b>	<b>\$ 350,411.59</b>	<b>\$ 6,513,986.46</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>\$ 6,610,730.98</b>	<b>\$ 239,069.09</b>	<b>\$ 14,597.98</b>	<b>\$ 350,411.59</b>	<b>\$ 6,513,986.46</b>

Logic's weighted average maturity (\*) was 39 days and the average interest rate was 2.6015%.

(\*) 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, 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	\$ 626,826.66

**Allegiance Bank - MMA**

Interest Rate .45%

Fund	Investments 3/1/2019	Additions	Interest	Withdrawals	Investments 3/31/2019
General Fund	\$ 2,032.22	\$ 300,000.00	\$ 81.00	\$ 40,779.20	\$ 261,334.02
Water & Sewer Fund	\$ 32,682.59	\$ -	\$ 12.46	\$ 899.33	\$ 31,795.72
Debt Service Fund	\$ 60.36	\$ -	\$ 0.02	\$ -	\$ 60.38
Tourism Fund	\$ 6.28	\$ -	\$ -	\$ -	\$ 6.28
Special Rev. & Grants	\$ 328,743.77	\$ 899.33	\$ 113.26	\$ 59,220.80	\$ 270,535.56
Capital Projects Fund	\$ 954.45	\$ -	\$ 0.37	\$ -	\$ 954.82
Street Sales Tax	\$ 10,811.78	\$ -	\$ 4.13	\$ -	\$ 10,815.91
<b>Sub-Total</b>	<b>\$ 375,291.45</b>	<b>\$ 300,899.33</b>	<b>\$ 211.24</b>	<b>\$ 100,899.33</b>	<b>\$ 575,502.69</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>\$ 375,291.45</b>	<b>\$ 300,899.33</b>	<b>\$ 211.24</b>	<b>\$ 100,899.33</b>	<b>\$ 575,502.69</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**

**March 31, 2019**

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

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

Weighted Average	\$	127,221.77
Ending Balance as of 03/31/2019	\$	201,068.63
Interest Rate		0.20%
Interest Earned	\$	21.61

<b>Fund</b>	<b>Investments 3/1/2019</b>	<b>Interest</b>	<b>Investments 3/31/2019</b>
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 7,954.72	\$ 21.61	\$ 201,068.63
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 7,954.72</b>	<b>\$ 21.61</b>	<b>\$ 201,068.63</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>\$ 7,954.72</b>	<b>\$ 21.61</b>	<b>\$ 201,068.63</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2019**

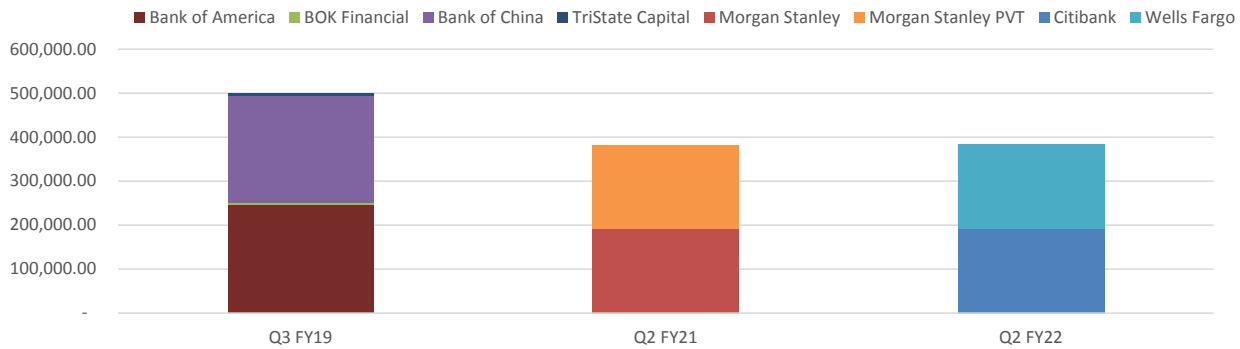
**Certificates of Deposit**

General Fund	\$ 1,014,595
Tourism Fund	\$ 249,651

**Total Investments \$ 1,264,246**

	Investments 3/1/2019	Additions	Interest	Withdrawals	Investments 3/31/2019
Morgan Stanley Bank CD 2yr 2.84%	\$ 190,741.78	\$ -	\$ 459.90	\$ -	\$ 191,201.68
Morgan Stanley PVT Bank CD 2yr 2.84%	\$ 190,741.78	\$ -	\$ 459.90	\$ -	\$ 191,201.68
Citibank CD 3yr 3.09%	\$ 190,822.99	\$ -	\$ 500.24	\$ -	\$ 191,323.23
Wells Fargo Bank CD 3yr 3.09%	\$ 190,822.99	\$ -	\$ 500.24	\$ -	\$ 191,323.23
Bank of America CD 52-Week 2.20%	\$ 245,013.05	\$ -	\$ 458.22	\$ -	\$ 245,471.27
BOK Financial CD 52-Week 2.20%	\$ 4,066.60	\$ -	\$ 7.61	\$ -	\$ 4,074.21
Bank of China NY Branch CD 52-Week 2.20%	\$ 245,116.45	\$ -	\$ 458.41	\$ -	\$ 245,574.86
TriState Capital Bank CD 52-Week 2.20%	\$ 4,068.32	\$ -	\$ 7.60	\$ -	\$ 4,075.92
<b>Total CDAR Investments</b>	<b>\$ 1,261,393.96</b>	<b>\$ -</b>	<b>\$ 2,852.12</b>	<b>\$ -</b>	<b>\$ 1,264,246.08</b>

**CD Maturities By Quarter**



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

March 31, 2019

### Economic Development Corporation

	Investments 3/1/2019	Additions	Interest	Withdrawals	Investments 3/31/2019
Texpool - EDC - Int. Rate 2.4164%	\$ 422,929.27	\$ 36,622.04	\$ 910.89	\$ 3,000.00	\$ 457,462.20
TCB - EDC BizReward Checking	\$ 20,113.85	\$ -	\$ -	\$ -	\$ 20,113.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,250.94	\$ -	\$ 4.24	\$ -	\$ 15,255.18
<b>Total EDC Investments</b>	<b>\$ 458,294.06</b>	<b>\$ 36,622.04</b>	<b>\$ 915.13</b>	<b>\$ 3,000.00</b>	<b>\$ 492,831.23</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2019**

**Nassau Bay Redevelopment Authority**

	Investments 3/1/2019	Additions	Interest	Withdrawals	Investments 3/31/2019
Logic - RDA - Int. Rate 2.6015%	\$ 306,096.42	\$ -	\$ 637.55	\$ 108,657.50	\$ 198,076.47
BCB Community Bank CD 52-Week 2.32%	\$ 155,577.52	\$ -	\$ 306.85	\$ -	\$ 155,884.37
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,628.23	\$ -	\$ 95.65	\$ -	\$ 141,723.88
<b>Total RDA Investments</b>	<b>\$ 623,715.67</b>	<b>\$ -</b>	<b>\$ 1,040.05</b>	<b>\$ 108,657.50</b>	<b>\$ 516,098.22</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2019**

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

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 3/31/2019
General Fund	\$ 3,210.71	\$ 4,152,889.85	\$ 261,334.02	\$ -	\$ -	\$ -	\$ 1,014,595.30	\$ 5,432,029.88
Water & Sewer Fund	\$ 217,811.60	\$ 488,607.88	\$ 31,795.72	\$ -	\$ -	\$ -	\$ -	\$ 738,215.20
Debt Service Fund	\$ 92.88	\$ 1,070.47	\$ 60.38	\$ -	\$ -	\$ -	\$ -	\$ 1,223.73
Tourism Fund	\$ 5,773.96	\$ 925,879.00	\$ 6.28	\$ 201,068.63	\$ 400,000.00	\$ -	\$ 249,650.78	\$ 1,782,378.65
Special Rev. & Grants	\$ 2,638.76	\$ -	\$ 270,535.56	\$ -	\$ -	\$ 626,826.66	\$ -	\$ 900,000.98
Capital Projects Fund	\$ 100.37	\$ 532,087.80	\$ 954.82	\$ -	\$ -	\$ -	\$ -	\$ 533,142.99
Street Sales Tax	\$ 47,064.19	\$ 413,451.46	\$ 10,815.91	\$ -	\$ -	\$ -	\$ -	\$ 471,331.56
<b>Sub-Total</b>	<b>\$ 276,692.47</b>	<b>\$ 6,513,986.46</b>	<b>\$ 575,502.69</b>	<b>\$ 201,068.63</b>	<b>\$ 400,000.00</b>	<b>\$ 626,826.66</b>	<b>\$ 1,264,246.08</b>	<b>\$ 9,858,322.99</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>\$ 276,692.47</b>	<b>\$ 6,513,986.46</b>	<b>\$ 575,502.69</b>	<b>\$ 201,068.63</b>	<b>\$ 400,000.00</b>	<b>\$ 626,826.66</b>	<b>\$ 1,264,246.08</b>	<b>\$ 9,858,322.99</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*  
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 Csilla Ludanyi, Finance Director

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

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

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