



City of Nassau Bay
Financial Statements
Fiscal Year 2019

April 30, 2019

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
April-2019 (58% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	3,462,540	4,399,444 *	127%	123%
Franchise Fees	450,920	172,497	38%	41%
Sales Taxes	600,390	318,466	53%	44%
Permits and Fees	165,110	104,770	63%	57%
Fines	85,620	52,549	61%	49%
Ambulance Fees	309,140	233,206	75%	63%
Other Revenue	341,120	394,304 **	116%	43%
Insurance Claims & Rebates	3,000	3,000	100%	18%
Interest on Investments	38,000	51,962	137%	53%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,605,800	5,805,177	104%	92%
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
Total Revenue Budget	5,819,150	5,805,177	100%	84%

*Includes RDA Property Tax Revenue (Budget 1.09M)

**Nearly 43% of Other Revenue are related to Hurricane Harvey Reimbursements.

General Fund Department Expenditures:

1 General & Administrative	1,136,750	658,904	58%	47%
2 Building Department	164,250	88,585	54%	49%
3 Emergency Management	121,680	25,829	21%	52%
4 Fire Department	288,420	171,298	59%	57%
5 Public Works	494,400	232,865	47%	51%
6 Parks and Recreation	415,840	218,771	53%	50%
7 Police Department	1,539,750	777,557	51%	51%
8 Sanitation & Recycling	243,210	121,421	50%	50%
9 Animal Control	37,130	21,686	58%	51%
10 Contingency	99,500	41,062	41%	44%
11 Information Services	346,000	209,339	61%	51%
12 Municipal Court	79,930	46,503	58%	53%
13 Emergency Medical Service	522,110	299,629	57%	51%
14 Fire Marshal	71,050	24,368	34%	42%
15 Planning & Development	39,500	228	<1%	40%
17 Conference Center	219,630	120,241	55%	43%
Total General Fund Expenditures	5,819,150	3,058,286	53%	50%

Water & Sewer Fund Revenue:

Water Sales	1,127,370	496,155	44%	42%
Sewer Charges	1,145,890	459,158	40%	43%
Other Charges	22,000	42,303 *	192%	41%
Total Current Revenue	2,295,260	997,617	43%	43%
Equity	67,000	-	0%	0%
Total W&S Revenue Budget	2,362,260	997,617	42%	29%

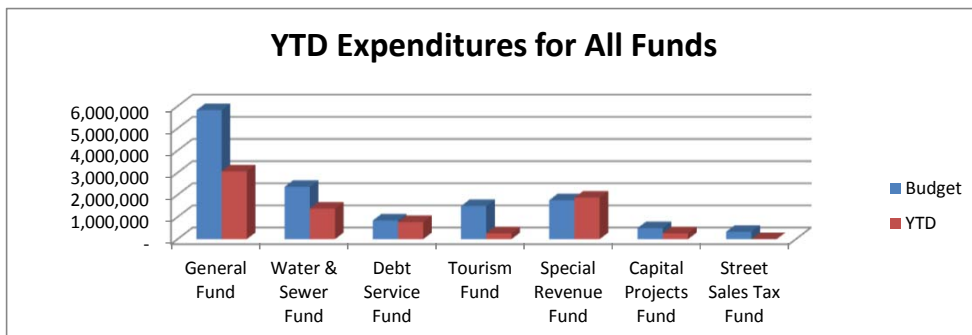
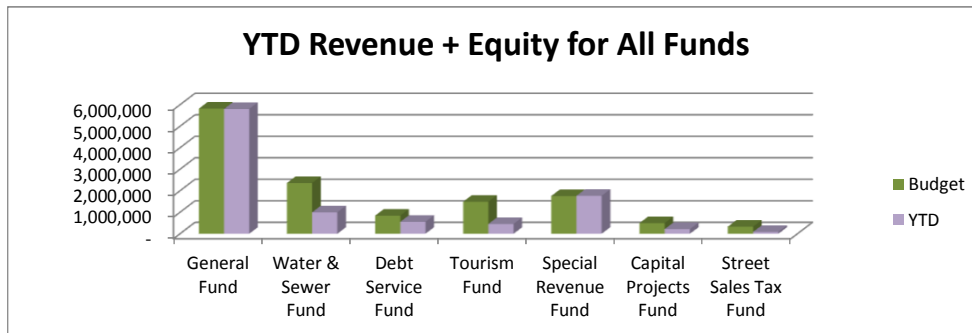
*Nearly 57% of Other Charges are related to Hurricane Harvey Reimbursements.

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,292,880	681,329	53%	52%
2 Water Department	664,550	420,843	63%	32%
3 Sewer Department	214,550	121,416	57%	32%
4 Debt Service & Depreciation	190,280	155,159	82%	68%
Total W&S Fund Expenditures	2,362,260	1,378,748	58%	43%

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No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	555,977	66%	72%
Total Expenditures	841,960	767,467	91%	91%
Tourism Fund - 06				
Total Revenue + Equity	1,492,750	456,142	31%	47%
Total Expenditures	1,492,750	253,207	17%	39%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,759,010	1,765,059	100%	73%
Total Expenditures	1,759,010	1,872,262	106%	32%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	85,653	26%	16%
Total Expenditures	330,000	2,650	<1%	33%
Capital Projects Fund - 09				
Total Revenue + Equity	494,620	214,567	43%	73%
Total Expenditures	494,620	261,309	53%	47%
Total Nassau Bay Budget	<u>13,099,750</u>	<u>7,593,930</u>	<u>58%</u>	<u>46%</u>



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
April-2019 (58% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,605,800	5,805,177	104%	92%
Water & Sewer Fund	2,295,260	997,617	43%	43%
Tourism Fund	886,910	456,142	51%	46%
Special Revenue Fund	1,718,710	1,765,059	103%	63%
Total Revenue	10,506,680	9,023,995	86%	79%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	926,490	-	0%	0%
Total Operating Rev & Bal Forward	11,433,170	9,023,995	79%	65%
Operating Expenditures:				
General Fund	5,819,150	3,058,286	53%	50%
Water & Sewer Fund	2,362,260	1,378,748	58%	43%
Tourism Fund	1,492,750	253,207	17%	39%
Special Revenue Fund	1,759,010	1,872,262	106%	32%
Total Operating Expenditures	11,433,170	6,562,504	57%	44%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,220	555,977	66%	73%
Sales Tax Streets Fund	158,100	85,653	54%	45%
Capital Projects Fund	231,640	214,567	93%	95%
Total	1,230,960	856,197	70%	86%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	740	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	262,980	-	0%	0%
Total Balance Forward	435,620	-	0%	0%
Total Capital Assets Funds Revenue	1,666,580	856,197	51%	67%
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	767,467	91%	91%
Sales Tax Streets Fund	330,000	2,650	<1%	33%
Capital Projects Fund	494,620	261,309	53%	47%
Total Capital Assets Expenditures	1,666,580	1,031,426	62%	55%
Total Nassau Bay Budget	13,099,750	7,593,930	58%	46%
End of Year Reserves				
Operating				
General Fund	1,639,113			
Water & Sewer Fund	705,804			
Tourism Fund	715,834			
Special Revenue Fund	36			
Total Operating End of Year Reserves	3,060,787			
End of Year Reserves				
Capital				
Debt Service Fund	155,759			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	82,306			
Total Capital End of Year Reserves	451,617			
Total End of Year Reserves	3,512,404			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2019

TexPool Investments					
Fund	Investments 4/1/2019	Additions	Interest	Withdrawals	Investments 4/30/2019
General Fund	\$ 3,210.71	\$ -	\$ 6.32	\$ 8.34	\$ 3,208.69
Water & Sewer Fund	\$ 217,811.60	\$ -	\$ 426.67	\$ 67,000.00	\$ 151,238.27
Debt Service Fund	\$ 92.88	\$ -	\$ 0.30	\$ 1.28	\$ 91.90
Tourism Fund	\$ 5,773.96	\$ -	\$ 11.54	\$ -	\$ 5,785.50
Special Rev. & Grants	\$ 2,638.76	\$ -	\$ 5.33	\$ -	\$ 2,644.09
Capital Projects Fund	\$ 100.37	\$ -	\$ 0.30	\$ -	\$ 100.67
Street Sales Tax	\$ 47,064.19	\$ -	\$ 94.16	\$ -	\$ 47,158.35
Sub-Total	\$ 276,692.47	\$ -	\$ 544.62	\$ 67,009.62	\$ 210,227.47
Nassau Bay Economic Development Corporation	\$ 457,462.20	\$ 39,581.59	\$ 892.83	\$ 26,942.09	\$ 470,994.53
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 457,462.20	\$ 39,581.59	\$ 892.83	\$ 26,942.09	\$ 470,994.53
TexPool Grand Total	\$ 734,154.67	\$ 39,581.59	\$ 1,437.45	\$ 93,951.71	\$ 681,222.00

Texpool's weighted average maturity (*) was 31 days and the average interest rate was 2.4344%.

(*) *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
April 30, 2019

Logic Investments					
Fund	Investments 4/1/2019	Additions	Interest	Withdrawals	Investments 4/30/2019
General Fund	\$ 4,152,889.85	\$ -	\$ 8,818.48	\$ 13,753.92	\$ 4,147,954.41
Water & Sewer Fund	\$ 488,607.88	\$ -	\$ 1,037.27	\$ 5,363.23	\$ 484,281.92
Debt Service Fund	\$ 1,070.47	\$ -	\$ 2.27	\$ -	\$ 1,072.74
Tourism Fund	\$ 925,879.00	\$ 156,140.30	\$ 1,977.34	\$ -	\$ 1,083,996.64
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 532,087.80	\$ -	\$ 1,119.08	\$ 154,163.93	\$ 379,042.95
Street Sales Tax	\$ 413,451.46	\$ 17,140.78	\$ 879.26	\$ -	\$ 431,471.50
Sub-Total	\$ 6,513,986.46	\$ 173,281.08	\$ 13,833.70	\$ 173,281.08	\$ 6,527,820.16
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,513,986.46	\$ 173,281.08	\$ 13,833.70	\$ 173,281.08	\$ 6,527,820.16

Logic's weighted average maturity (*) was 50 days and the average interest rate was 2.5838%.

(*) 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

April 30, 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	\$ 353,709.53

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 4/1/2019	Additions	Interest	Withdrawals	Investments 4/30/2019
General Fund	\$ 261,334.02	\$ -	\$ 39.95	\$ 200,000.00	\$ 61,373.97
Water & Sewer Fund	\$ 31,795.72	\$ -	\$ 11.76	\$ -	\$ 31,807.48
Debt Service Fund	\$ 60.38	\$ -	\$ 0.02	\$ -	\$ 60.40
Tourism Fund	\$ 6.28	\$ 34,425.53	\$ 0.43	\$ -	\$ 34,432.24
Special Rev. & Grants	\$ 270,535.56	\$ -	\$ 98.72	\$ 49,230.73	\$ 221,403.55
Capital Projects Fund	\$ 954.82	\$ -	\$ 0.35	\$ -	\$ 955.17
Street Sales Tax	\$ 10,815.91	\$ -	\$ 4.00	\$ -	\$ 10,819.91
Sub-Total	\$ 575,502.69	\$ 34,425.53	\$ 155.23	\$ 249,230.73	\$ 360,852.72
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 575,502.69	\$ 34,425.53	\$ 155.23	\$ 249,230.73	\$ 360,852.72

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

April 30, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 226,879.43
Ending Balance as of 04/30/2019	\$ 276,139.79
Interest Rate	0.20%
Interest Earned	\$ 37.30

Fund	Investments 4/1/2019	Interest	Investments 4/30/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 201,068.63	\$ 37.30	\$ 276,139.79
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 201,068.63	\$ 37.30	\$ 276,139.79
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 201,068.63	\$ 37.30	\$ 276,139.79

CITY OF NASSAU BAY INVESTMENT PORTFOLIO April 30, 2019

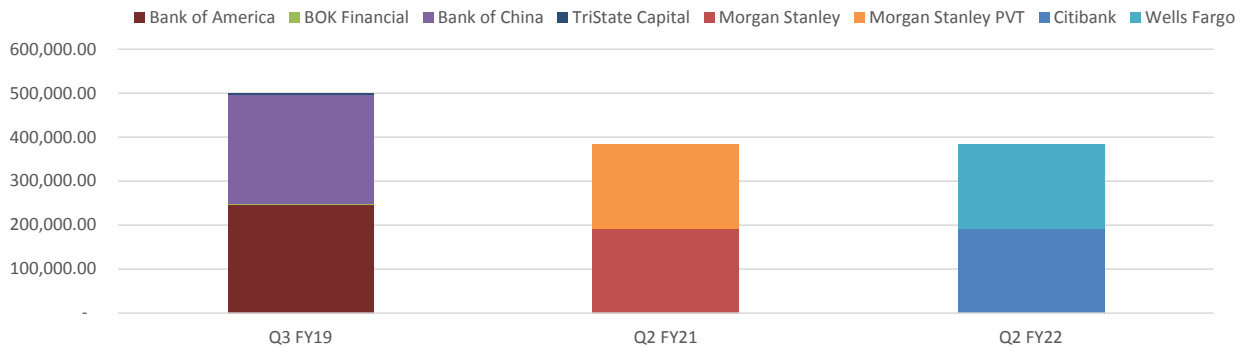
Certificates of Deposit

General Fund	\$ 1,016,905
Tourism Fund	\$ 250,103

Total Investments \$ 1,267,008

	Investments 4/1/2019	Additions	Interest	Withdrawals	Investments 4/30/2019
Morgan Stanley Bank CD 2yr 2.84%	\$ 191,201.68	\$ -	\$ 445.07	\$ -	\$ 191,646.75
Morgan Stanley PVT Bank CD 2yr 2.84%	\$ 191,201.68	\$ -	\$ 445.07	\$ -	\$ 191,646.75
Citibank CD 3yr 3.09%	\$ 191,323.23	\$ -	\$ 484.11	\$ -	\$ 191,807.34
Wells Fargo Bank CD 3yr 3.09%	\$ 191,323.23	\$ -	\$ 484.11	\$ -	\$ 191,807.34
Bank of America CD 52-Week 2.20%	\$ 245,471.27	\$ -	\$ 444.26	\$ -	\$ 245,915.53
BOK Financial CD 52-Week 2.20%	\$ 4,074.21	\$ -	\$ 7.37	\$ -	\$ 4,081.58
Bank of China NY Branch CD 52-Week 2.20%	\$ 245,574.86	\$ -	\$ 444.44	\$ -	\$ 246,019.30
TriState Capital Bank CD 52-Week 2.20%	\$ 4,075.92	\$ -	\$ 7.38	\$ -	\$ 4,083.30
Total CDAR Investments	\$ 1,264,246.08	\$ -	\$ 2,761.81	\$ -	\$ 1,267,007.89

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2019

Economic Development Corporation

	Investments 4/1/2019	Additions	Interest	Withdrawals	Investments 4/30/2019
Texpool - EDC - Int. Rate 2.4344%	\$ 457,462.20	\$ 39,581.59	\$ 892.83	\$ 26,942.09	\$ 470,994.53
TCB - EDC BizReward Checking	\$ 20,113.85	\$ 26,942.09	\$ -	\$ 27,198.49	\$ 19,857.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,255.18	\$ -	\$ 4.68	\$ -	\$ 15,259.86
Total EDC Investments	\$ 492,831.23	\$ 66,523.68	\$ 897.51	\$ 54,140.58	\$ 506,111.84

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2019

Nassau Bay Redevelopment Authority

	Investments 4/1/2019	Additions	Interest	Withdrawals	Investments 4/30/2019
Logic - RDA - Int. Rate 2.5838%	\$ 198,076.47	\$ -	\$ 420.70	\$ -	\$ 198,497.17
BCB Community Bank CD 52-Week 2.32%	\$ 155,884.37	\$ -	\$ 297.52	\$ -	\$ 156,181.89
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,723.88	\$ -	\$ 105.61	\$ -	\$ 141,829.49
Total RDA Investments	\$ 516,098.22	\$ -	\$ 823.83	\$ -	\$ 516,922.05


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2019


Month Ending Investment Portfolio Balances by Fund*

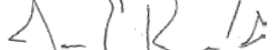
Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 4/30/2019
General Fund	\$ 3,208.69	\$ 4,147,954.41	\$ 61,373.97	\$ -	\$ -	\$ -	\$ 1,016,905.29	\$ 5,229,442.36
Water & Sewer Fund	\$ 151,238.27	\$ 484,281.92	\$ 31,807.48	\$ -	\$ -	\$ -	\$ -	\$ 667,327.67
Debt Service Fund	\$ 91.90	\$ 1,072.74	\$ 60.40	\$ -	\$ -	\$ -	\$ -	\$ 1,225.04
Tourism Fund	\$ 5,785.50	\$ 1,083,996.64	\$ 34,432.24	\$ 276,139.79	\$ 400,000.00	\$ -	\$ 250,102.60	\$ 2,050,456.77
Special Rev. & Grants	\$ 2,644.09	\$ -	\$ 221,403.55	\$ -	\$ -	\$ 353,709.53	\$ -	\$ 577,757.17
Capital Projects Fund	\$ 100.67	\$ 379,042.95	\$ 955.17	\$ -	\$ -	\$ -	\$ -	\$ 380,098.79
Street Sales Tax	\$ 47,158.35	\$ 431,471.50	\$ 10,819.91	\$ -	\$ -	\$ -	\$ -	\$ 489,449.76
Sub-Total	\$ 210,227.47	\$ 6,527,820.16	\$ 360,852.72	\$ 276,139.79	\$ 400,000.00	\$ 353,709.53	\$ 1,267,007.89	\$ 9,395,757.56
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 210,227.47	\$ 6,527,820.16	\$ 360,852.72	\$ 276,139.79	\$ 400,000.00	\$ 353,709.53	\$ 1,267,007.89	\$ 9,395,757.56


*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).

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