



City of Nassau Bay
Financial Statements
Fiscal Year 2019

July 31, 2019

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
July-2019 (83% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
General Fund Revenue:				
Property Taxes	3,462,540	3,451,011	100%	100%
Franchise Fees	450,920	282,398	63%	64%
Sales Taxes	600,390	524,355	87%	71%
Permits and Fees	165,110	155,225	94%	101%
Fines	85,620	83,268	97%	71%
Ambulance Fees	309,140	306,956	99%	86%
Other Revenue	932,360	486,898 *	52%	69%
Insurance Claims & Rebates	7,080	7,081	100%	73%
Interest on Investments	83,000	78,771	95%	87%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	6,246,120	5,525,923	88%	90%
Transfers (To) From	-	-	0%	0%
Equity	176,620	-	0%	0%
Total Revenue Budget	6,422,740	5,525,923	86%	83%

*Nearly 34% of Other Revenue is related to Hurricane Harvey Reimbursements.

General Fund Department Expenditures:

1 General & Administrative	1,153,300	943,339	82%	76%
2 Building Department	179,250	130,640	73%	74%
3 Emergency Management	121,680	36,474	30%	76%
4 Fire Department	311,090	230,995	74%	71%
5 Public Works	494,400	321,142	65%	72%
6 Parks and Recreation	415,840	320,035	77%	72%
7 Police Department	1,552,250	1,107,264	71%	72%
8 Sanitation & Recycling	243,210	182,131	75%	75%
9 Animal Control	37,930	29,647	78%	72%
10 Contingency	607,990	66,013	11%	56%
11 Information Services	359,700	295,538	82%	76%
12 Municipal Court	84,330	67,736	80%	75%
13 Emergency Medical Service	531,590	417,793	79%	74%
14 Fire Marshal	71,050	32,664	46%	57%
15 Planning & Development	39,500	228	<1%	56%
17 Conference Center	219,630	170,606	78%	70%
Total General Fund Expenditures	6,422,740	4,352,244	68%	72%

Water & Sewer Fund Revenue:

Water Sales	1,127,370	774,930	69%	68%
Sewer Charges	1,145,890	714,314	62%	69%
Other Charges	55,860	49,680 *	89%	68%
Total Current Revenue	2,329,120	1,538,925	66%	68%
Equity	439,202	-	0%	0%
Total W&S Revenue Budget	2,768,322	1,538,925	56%	46%

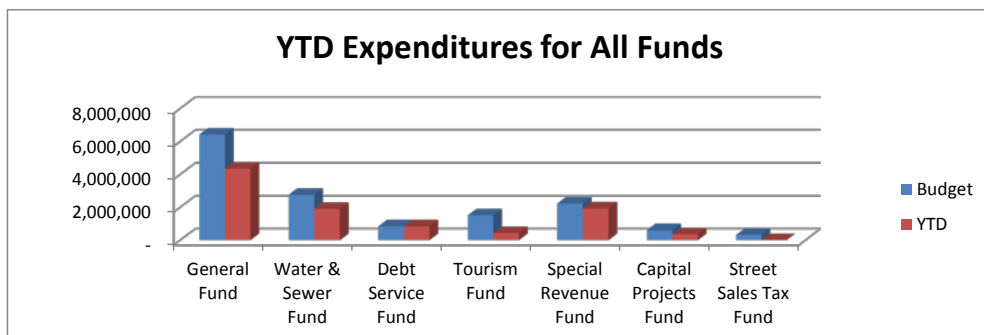
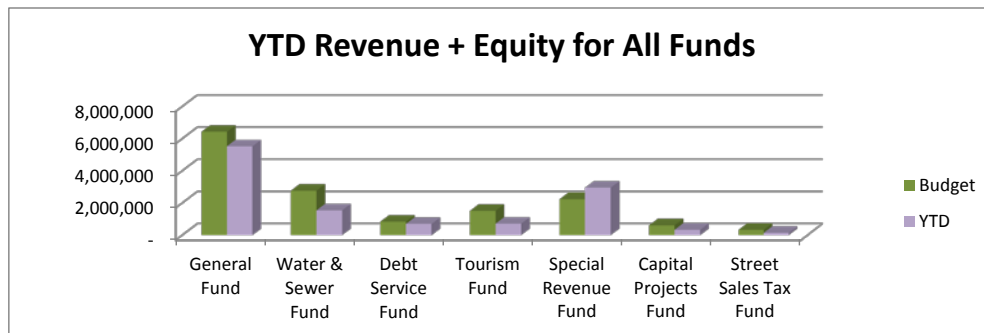
*Nearly 48% of Other Charges is related to Hurricane Harvey Reimbursements.

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,292,880	961,500	74%	75%
2 Water Department	1,038,520	608,996	59%	44%
3 Sewer Department	246,642	165,828	67%	59%
4 Debt Service & Depreciation	190,280	176,238	93%	85%
Total W&S Fund Expenditures	2,768,322	1,912,563	69%	64%

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No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	698,499	83%	86%
Total Expenditures	841,960	841,467	100%	98%
Tourism Fund - 06				
Total Revenue + Equity	1,510,250	711,494	47%	81%
Total Expenditures	1,510,250	428,615	28%	55%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,231,560	2,947,670	132%	91%
Total Expenditures	2,231,560	1,931,707	87%	51%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	140,259	43%	26%
Total Expenditures	330,000	2,777	<1%	34%
Capital Projects Fund - 09				
Total Revenue + Equity	609,450	331,685	54%	76%
Total Expenditures	609,450	350,470	58%	66%
Total Nassau Bay Budget	<u>14,714,282</u>	<u>9,819,843</u>	<u>67%</u>	<u>66%</u>



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
July-2019 (83% of the fiscal year completed)

No. Department	FY19 Amended Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,246,120	5,525,923	88%	90%
Water & Sewer Fund	2,329,120	1,538,925	66%	68%
Tourism Fund	902,830	711,494	79%	80%
Special Revenue Fund	3,772,350	2,947,670	78%	79%
Total Revenue	13,250,420	10,724,013	81%	86%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	176,620	-	0%	0%
Water & Sewer Fund	439,202	-	0%	0%
Tourism Fund	607,420	-	0%	0%
Special Revenue Fund	(1,540,790)	-	0%	0%
Total Balance Forward	(317,548)	-	0%	0%
Total Operating Rev & Bal Forward	12,932,872	10,724,013	83%	74%
Operating Expenditures:				
General Fund	6,422,740	4,352,244	68%	72%
Water & Sewer Fund	2,768,322	1,912,563	69%	64%
Tourism Fund	1,510,250	428,615	28%	55%
Special Revenue Fund	2,231,560	1,931,707	87%	51%
Total Operating Expenditures	12,932,872	8,625,129	67%	65%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,450	698,499	83%	86%
Sales Tax Streets Fund	158,100	140,259	89%	72%
Capital Projects Fund	330,760	331,685	100%	99%
Total	1,330,310	1,170,443	88%	94%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	510	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	278,690	-	0%	0%
Total Balance Forward	451,100	-	0%	0%
Total Capital Assets Funds Revenue	1,781,410	1,170,443	66%	73%
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	841,467	100%	98%
Sales Tax Streets Fund	330,000	2,777	<1%	34%
Capital Projects Fund	609,450	350,470	58%	66%
Total Capital Assets Expenditures	1,781,410	1,194,714	67%	69%
Total Nassau Bay Budget	14,714,282	9,819,843	67%	66%
End of Year Reserves				
Operating				
General Fund	2,286,469			
Water & Sewer Fund	550,684			
Tourism Fund	714,254			
Special Revenue Fund	1,581,126			
Total Operating End of Year Reserves	5,132,533			
End of Year Reserves				
Capital				
Debt Service Fund	155,989			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	66,596			
Total Capital End of Year Reserves	436,137			
Total End of Year Reserves	5,568,670			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2019

TexPool Investments					
Fund	Investments 7/1/2019	Additions	Interest	Withdrawals	Investments 7/31/2019
General Fund	\$ 9,223.10	\$ -	\$ 18.71	\$ -	\$ 9,241.81
Water & Sewer Fund	\$ 151,843.18	\$ -	\$ 307.91	\$ -	\$ 152,151.09
Debt Service Fund	\$ 92.51	\$ -	\$ 0.31	\$ -	\$ 92.82
Tourism Fund	\$ 5,808.68	\$ -	\$ 11.77	\$ -	\$ 5,820.45
Special Rev. & Grants	\$ 2,654.59	\$ -	\$ 5.35	\$ -	\$ 2,659.94
Capital Projects Fund	\$ 101.28	\$ -	\$ 0.31	\$ -	\$ 101.59
Street Sales Tax	\$ 47,346.96	\$ -	\$ 96.05	\$ -	\$ 47,443.01
Sub-Total	\$ 217,070.30	\$ -	\$ 440.41	\$ -	\$ 217,510.71
Nassau Bay Economic Development Corporation	\$ 539,878.43	\$ 30,076.75	\$ 1,092.28	\$ 74,789.21	\$ 496,258.25
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 539,878.43	\$ 30,076.75	\$ 1,092.28	\$ 74,789.21	\$ 496,258.25
TexPool Grand Total	\$ 756,948.73	\$ 30,076.75	\$ 1,532.69	\$ 74,789.21	\$ 713,768.96

Texpool's weighted average maturity (*) was 33 days and the average interest rate was 2.3876%.

(*) *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, 2019

Logic Investments					
Fund	Investments 7/1/2019	Additions	Interest	Withdrawals	Investments 7/31/2019
General Fund	\$ 2,639,492.50	\$ 89,614.03	\$ 5,322.66	\$ 261,252.13	\$ 2,473,177.06
Water & Sewer Fund	\$ 451,768.78	\$ 250.11	\$ 942.20	\$ -	\$ 452,961.09
Debt Service Fund	\$ 26,977.15	\$ -	\$ 55.30	\$ 14,343.14	\$ 12,689.31
Tourism Fund	\$ 651,319.65	\$ 188,659.44	\$ 1,371.04	\$ -	\$ 841,350.13
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 447,677.59	\$ 781.20	\$ 812.35	\$ 138,747.87	\$ 310,523.27
Street Sales Tax	\$ 469,634.37	\$ 15,038.36	\$ 980.45	\$ -	\$ 485,653.18
Sub-Total	\$ 4,686,870.04	\$ 294,343.14	\$ 9,484.00	\$ 414,343.14	\$ 4,576,354.04
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,686,870.04	\$ 294,343.14	\$ 9,484.00	\$ 414,343.14	\$ 4,576,354.04

Logic's weighted average maturity (*) was 50 days and the average interest rate was 2.4550%.

(*) 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, 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	\$ 1,443,667.36

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 7/1/2019	Additions	Interest	Withdrawals	Investments 7/31/2019
General Fund	\$ 58,601.82	\$ -	\$ 7.35	\$ 53,078.13	\$ 5,531.04
Water & Sewer Fund	\$ 31,831.41	\$ -	\$ 12.17	\$ -	\$ 31,843.58
Debt Service Fund	\$ 60.44	\$ -	\$ 0.02	\$ -	\$ 60.46
Tourism Fund	\$ 180,242.81	\$ -	\$ 66.99	\$ 153,653.76	\$ 26,656.04
Special Rev. & Grants	\$ 225,832.26	\$ 153,653.76	\$ 76.32	\$ 41,921.87	\$ 337,640.47
Capital Projects Fund	\$ 955.88	\$ -	\$ 0.36	\$ -	\$ 956.24
Street Sales Tax	\$ 10,828.05	\$ -	\$ 4.14	\$ -	\$ 10,832.19
Sub-Total	\$ 508,352.67	\$ 153,653.76	\$ 167.35	\$ 248,653.76	\$ 413,520.02
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 508,352.67	\$ 153,653.76	\$ 167.35	\$ 248,653.76	\$ 413,520.02

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 237,894.74
Ending Balance as of 07/31/2019	\$ 224,794.38
Interest Rate	0.20%
Interest Earned	\$ 40.41

Fund	Investments 7/1/2019	Interest	Investments 7/31/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 313,608.91	\$ 40.41	\$ 224,794.38
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 313,608.91	\$ 40.41	\$ 224,794.38
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 313,608.91	\$ 40.41	\$ 224,794.38

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2019

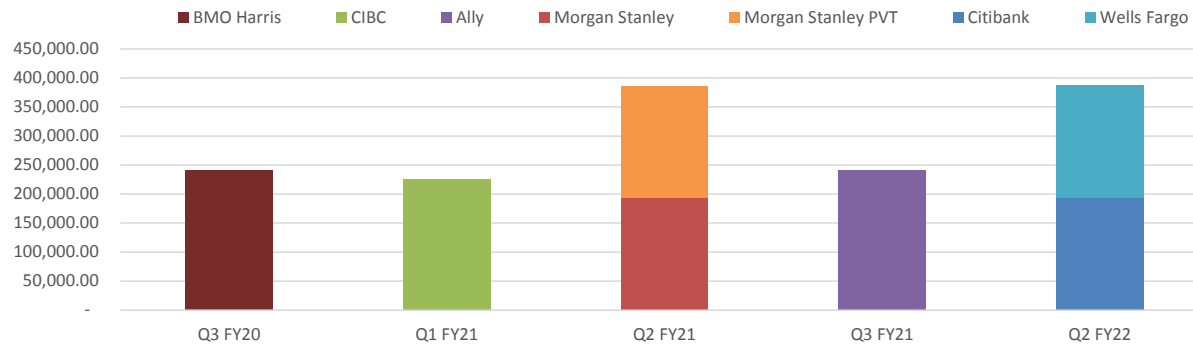
Certificates of Deposit

General Fund	\$ 1,013,712
Tourism Fund	\$ 467,400

Total Investments \$ 1,481,112

	Investments 7/1/2019	Additions	Interest	Withdrawals	Investments 7/31/2019
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,551.73	\$ -	\$ 459.90	\$ -	\$ 193,011.63
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,551.73	\$ -	\$ 459.90	\$ -	\$ 193,011.63
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,791.70	\$ -	\$ 500.25	\$ -	\$ 193,291.95
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 192,791.71	\$ -	\$ 500.25	\$ -	\$ 193,291.96
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 240,615.45	\$ -	\$ 489.21	\$ -	\$ 241,104.66
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	\$ -	\$ 579.95	\$ -	\$ 241,320.99
Total CDAR Investments	\$ 1,477,644.39	\$ -	\$ 3,467.20	\$ -	\$ 1,481,111.59

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2019

Economic Development Corporation

	Investments 7/1/2019	Additions	Interest	Withdrawals	Investments 7/31/2019
Texpool - EDC - Int. Rate 2.3876%	\$ 539,878.43	\$ 30,076.75	\$ 1,092.28	\$ 74,789.21	\$ 496,258.25
TCB - EDC BizReward Checking	\$ 19,857.45	\$ 74,789.21	\$ -	\$ 5.00	\$ 94,641.66
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,268.50	\$ -	\$ 4.83	\$ -	\$ 15,273.33
Total EDC Investments	\$ 575,004.38	\$ 104,865.96	\$ 1,097.11	\$ 74,794.21	\$ 606,173.24

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2019

Nassau Bay Redevelopment Authority

	Investments 7/1/2019	Additions	Interest	Withdrawals	Investments 7/31/2019
Logic - RDA - Int. Rate 2.455%	\$ 1,087,778.21	\$ -	\$ 2,268.07	\$ -	\$ 1,090,046.28
BCB Community Bank CD 52-Week 2.32%	\$ 156,788.61	\$ -	\$ 309.23	\$ -	\$ 157,097.84
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,024.43	\$ -	\$ 109.14	\$ -	\$ 142,133.57
Total RDA Investments	\$ 1,407,004.75	\$ -	\$ 2,686.44	\$ -	\$ 1,409,691.19

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2019


Month Ending Investment Portfolio Balances by Fund*


Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 7/31/2019
General Fund	\$ 9,241.81	\$ 2,473,177.06	\$ 5,531.04	\$ -	\$ -	\$ -	\$ 1,013,711.83	\$ 3,501,661.74
Water & Sewer Fund	\$ 152,151.09	\$ 452,961.09	\$ 31,843.58	\$ -	\$ -	\$ -	\$ -	\$ 636,955.76
Debt Service Fund	\$ 92.82	\$ 12,689.31	\$ 60.46	\$ -	\$ -	\$ -	\$ -	\$ 12,842.59
Tourism Fund	\$ 5,820.45	\$ 841,350.13	\$ 26,656.04	\$ 224,794.38	\$ 400,000.00	\$ -	\$ 467,399.76	\$ 1,966,020.76
Special Rev. & Grants	\$ 2,659.94	\$ -	\$ 337,640.47	\$ -	\$ -	\$ 1,443,667.36	\$ -	\$ 1,783,967.77
Capital Projects Fund	\$ 101.59	\$ 310,523.27	\$ 956.24	\$ -	\$ -	\$ -	\$ -	\$ 311,581.10
Street Sales Tax	\$ 47,443.01	\$ 485,653.18	\$ 10,832.19	\$ -	\$ -	\$ -	\$ -	\$ 543,928.38
Sub-Total	\$ 217,510.71	\$ 4,576,354.04	\$ 413,520.02	\$ 224,794.38	\$ 400,000.00	\$ 1,443,667.36	\$ 1,481,111.59	\$ 8,756,958.10
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 217,510.71	\$ 4,576,354.04	\$ 413,520.02	\$ 224,794.38	\$ 400,000.00	\$ 1,443,667.36	\$ 1,481,111.59	\$ 8,756,958.10

*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

Investment Officers

Verified By: 
 Jason E. Reynolds, City Manager

Verified By: 
 Catrina Maxwell, Deputy City Secretary

Verified By: 
 Sandra V. Ham, City Secretary