



City of Nassau Bay  
Financial Statements  
Fiscal Year 2020

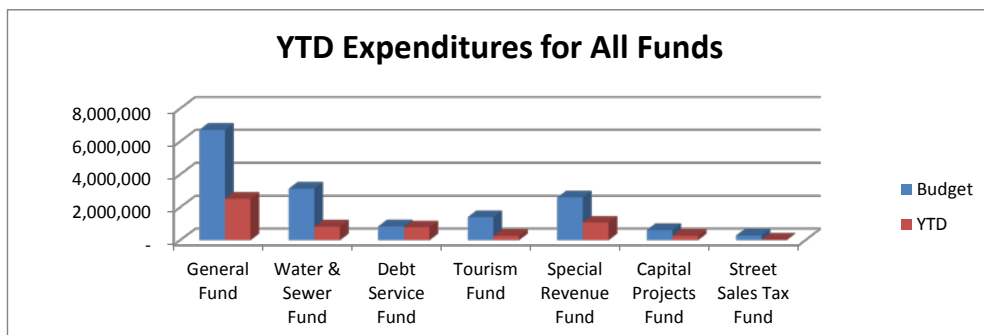
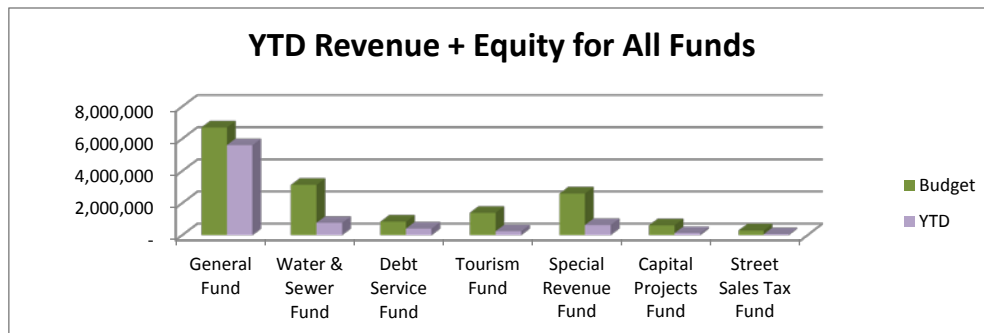
February 29, 2020

City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
February-2020 (42% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>General Fund Revenue:</b>				
Property Taxes	3,685,700	4,505,516 *	122%	121%
Franchise Fees	450,920	137,448	30%	26%
Sales Taxes	630,000	208,399	33%	27%
Permits and Fees	181,000	254,812	141%	42%
Fines	85,620	55,453	65%	33%
Ambulance Fees	309,140	123,978	40%	51%
Other Revenue	374,120	251,925 **	67%	34%
Insurance Claims & Rebates	3,000	3,950	132%	12%
Interest on Investments	38,000	26,954	71%	31%
From Other Funds	149,960	37,490	25%	25%
<b>Total Current Revenue</b>	<b>5,907,460</b>	<b>5,605,924</b>	<b>95%</b>	<b>84%</b>
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,702,640</b>	<b>5,605,924</b>	<b>84%</b>	<b>79%</b>
<i>*Includes RDA Property Tax Revenue (Budget 1.08M)</i>				
<i>*Nearly 39% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,900,650	627,108	33%	35%
2 Building Department	195,450	81,155	42%	34%
3 Emergency Management	132,180	47,409	36%	31%
4 Fire Department	318,480	115,946	36%	29%
5 Public Works	463,000	198,529	43%	34%
6 Parks and Recreation	438,860	179,388	41%	34%
7 Police Department	1,551,570	563,596	36%	34%
8 Sanitation & Recycling	243,210	80,947	33%	33%
9 Animal Control	37,100	15,076	41%	37%
10 Contingency	105,000	99,292 *	95%	17%
11 Information Services	359,420	154,009	43%	34%
12 Municipal Court	87,010	35,364	41%	36%
13 Emergency Medical Service	542,590	221,029	41%	37%
14 Fire Marshal	70,720	18,803	27%	28%
15 Planning & Development	37,000	9,014	24%	15%
17 Conference Center	220,400	66,539	30%	27%
<b>Total General Fund Expenditures</b>	<b>6,702,640</b>	<b>2,513,206</b>	<b>38%</b>	<b>33%</b>
<i>*Nearly 99% of Contingency is related to Hurricane Harvey Expenditures.</i>				
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,157,780	324,144	28%	28%
Sewer Charges	1,149,740	303,207	26%	28%
Other Charges	522,000	141,572	27%	44%
<b>Total Current Revenue</b>	<b>2,829,520</b>	<b>768,923</b>	<b>27%</b>	<b>28%</b>
Equity	304,920	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,134,440</b>	<b>768,923</b>	<b>25%</b>	<b>22%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,339,550	545,368	41%	36%
2 Water Department	1,265,700	64,590	5%	20%
3 Sewer Department	338,150	74,309	22%	20%
4 Debt Service & Depreciation	191,040	144,585	76%	57%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,134,440</b>	<b>828,852</b>	<b>26%</b>	<b>31%</b>

City of Nassau Bay  
 Fiscal Year 2020  
 Summary Financial Report  
 February-2020 (42% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	840,810	410,781	49%	56%
Total Expenditures	840,810	774,486	92%	91%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,399,620	240,954	17%	21%
Total Expenditures	1,399,620	257,851	18%	22%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,597,400	635,070	24%	29%
Total Expenditures	2,597,400	1,071,935	41%	29%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	292,400	56,782	19%	11%
Total Expenditures	292,400	25,290	9%	18%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	617,740	126,629	21%	3%
Total Expenditures	617,740	261,465	42%	25%
<b>Total Nassau Bay Budget</b>	<u>15,585,050</u>	<u>5,733,084</u>	<u>37%</u>	<u>33%</u>



City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
February-2020 (42% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,907,460	5,605,924	95%	84%
Water & Sewer Fund	2,829,520	768,923	27%	28%
Tourism Fund	889,200	240,954	27%	25%
Special Revenue Fund	2,343,360	635,070	27%	26%
<b>Total Revenue</b>	<u>11,969,540</u>	<u>7,250,870</u>	<u>61%</u>	<u>60%</u>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	795,180	-	0%	0%
Water & Sewer Fund	304,920	-	0%	0%
Tourism Fund	510,420	-	0%	0%
Special Revenue Fund	254,040	-	0%	0%
<b>Total Balance Forward</b>	<u>1,864,560</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
<b>Total Operating Rev &amp; Bal Forward</b>	<u>13,834,100</u>	<u>7,250,870</u>	<u>52%</u>	<u>51%</u>
<b>Operating Expenditures:</b>				
General Fund	6,702,640	2,513,206	38%	33%
Water & Sewer Fund	3,134,440	828,852	26%	31%
Tourism Fund	1,399,620	257,851	18%	22%
Special Revenue Fund	2,597,400	1,071,935	41%	29%
<b>Total Operating Expenditures</b>	<u>13,834,100</u>	<u>4,671,843</u>	<u>34%</u>	<u>31%</u>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	843,610	410,781	49%	57%
Sales Tax Streets Fund	162,900	56,782	35%	28%
Capital Projects Fund	482,800	126,629	26%	4%
<b>Total</b>	<u>1,489,310</u>	<u>594,192</u>	<u>40%</u>	<u>24%</u>
<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	134,940	-	0%	0%
<b>Total Balance Forward</b>	<u>261,640</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
<b>Total Capital Assets Funds Revenue</b>	<u>1,750,950</u>	<u>594,192</u>	<u>34%</u>	<u>18%</u>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	840,810	774,486	92%	91%
Sales Tax Streets Fund	292,400	25,290	9%	18%
Capital Projects Fund	617,740	261,465	42%	25%
<b>Total Capital Assets Expenditures</b>	<u>1,750,950</u>	<u>1,061,241</u>	<u>61%</u>	<u>42%</u>
<b>Total Nassau Bay Budget</b>	<u>15,585,050</u>	<u>5,733,084</u>	<u>37%</u>	<u>33%</u>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,777,899			
Water & Sewer Fund	537,566			
Tourism Fund	1,210,931			
Special Revenue Fund	110,333			
<b>Total Operating End of Year Reserves</b>	<u>3,636,729</u>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	84,817			
<b>Total Capital End of Year Reserves</b>	<u>678,833</u>			
<b>Total End of Year Reserves</b>	<u>4,315,562</u>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2020**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 2/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 2/29/2020</b>
General Fund	\$ 12,349.37	\$ 11,169.00	\$ 15.65	\$ 11,169.00	\$ 12,365.02
Water & Sewer Fund	\$ 153,580.07	\$ -	\$ 194.09	\$ -	\$ 153,774.16
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,875.21	\$ -	\$ 7.49	\$ -	\$ 5,882.70
Special Rev. & Grants	\$ 2,685.09	\$ -	\$ 3.48	\$ -	\$ 2,688.57
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 47,888.60	\$ -	\$ 60.54	\$ -	\$ 47,949.14
<b>Sub-Total</b>	<b>\$ 222,574.32</b>	<b>\$ 11,169.00</b>	<b>\$ 281.25</b>	<b>\$ 11,169.00</b>	<b>\$ 222,855.57</b>
Nassau Bay Economic Development Corporation	\$ 533,814.38	\$ 42,482.99	\$ 673.12	\$ 11,169.00	\$ 565,801.49
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 533,814.38</b>	<b>\$ 42,482.99</b>	<b>\$ 673.12</b>	<b>\$ 11,169.00</b>	<b>\$ 565,801.49</b>
<b>TexPool Grand Total</b>	<b>\$ 756,388.70</b>	<b>\$ 53,651.99</b>	<b>\$ 954.37</b>	<b>\$ 22,338.00</b>	<b>\$ 788,657.06</b>

Texpool's weighted average maturity (\*) was 28 days and the average interest rate was 1.5908%.

(\*) *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**  
**February 29, 2020**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 2/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 2/29/2020</b>
General Fund	\$ 3,064,778.00	\$ 751,824.79	\$ 4,825.73	\$ -	\$ 3,821,428.52
Water & Sewer Fund	\$ 658,283.23	\$ 65,068.07	\$ 927.69	\$ -	\$ 724,278.99
Debt Service Fund	\$ 841.82	\$ -	\$ 1.18	\$ -	\$ 843.00
Tourism Fund	\$ 925,023.49	\$ -	\$ 1,276.97	\$ 184,355.26	\$ 741,945.20
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 154,445.97	\$ -	\$ 211.87	\$ 44,581.58	\$ 110,076.26
Street Sales Tax	\$ 584,090.05	\$ 12,043.98	\$ 818.72	\$ -	\$ 596,952.75
<b>Sub-Total</b>	<b>\$ 5,387,462.56</b>	<b>\$ 828,936.84</b>	<b>\$ 8,062.16</b>	<b>\$ 228,936.84</b>	<b>\$ 5,995,524.72</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>\$ 5,387,462.56</b>	<b>\$ 828,936.84</b>	<b>\$ 8,062.16</b>	<b>\$ 228,936.84</b>	<b>\$ 5,995,524.72</b>

Logic's weighted average maturity (\*) was 34 days and the average interest rate was 1.7619%.

(\*) 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

February 29, 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	\$ 223,492.72

### Allegiance Bank - MMA

Interest Rate 1.51%

Fund	Investments 2/1/2020	Additions	Interest	Withdrawals	Investments 2/29/2020
General Fund	\$ 371,021.85	\$ -	\$ 445.36	\$ -	\$ 371,467.21
Water & Sewer Fund	\$ 247.51	\$ -	\$ 0.30	\$ -	\$ 247.81
Debt Service Fund	\$ 60.92	\$ -	\$ 0.07	\$ -	\$ 60.99
Tourism Fund	\$ 22,860.24	\$ 120,000.00	\$ 32.41	\$ -	\$ 142,892.65
Special Rev. & Grants	\$ 15,177.86	\$ -	\$ 18.22	\$ -	\$ 15,196.08
Capital Projects Fund	\$ 963.30	\$ -	\$ 1.16	\$ -	\$ 964.46
Street Sales Tax	\$ 861.27	\$ -	\$ 1.03	\$ -	\$ 862.30
<b>Sub-Total</b>	<b>\$ 411,192.95</b>	<b>\$ 120,000.00</b>	<b>\$ 498.55</b>	<b>\$ -</b>	<b>\$ 531,691.50</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>\$ 411,192.95</b>	<b>\$ 120,000.00</b>	<b>\$ 498.55</b>	<b>\$ -</b>	<b>\$ 531,691.50</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

February 29, 2020

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

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

Weighted Average	\$ 228,057.80
Ending Balance as of 02/29/2020	\$ 130,541.35
Interest Rate	0.20%
Interest Earned	\$ 36.14

Fund	Investments 2/1/2020	Interest	Investments 2/29/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 122,770.62	\$ 36.14	\$ 130,541.35
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 122,770.62</b>	<b>\$ 36.14</b>	<b>\$ 130,541.35</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>Sweep Grand Total</b>	<b>\$ 122,770.62</b>	<b>\$ 36.14</b>	<b>\$ 130,541.35</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

### February 29, 2020

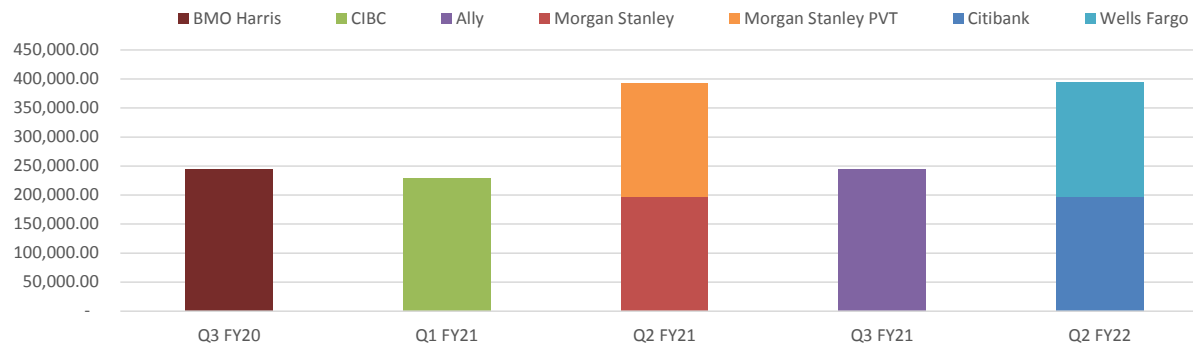
#### Certificates of Deposit

General Fund	\$ 1,030,267
Tourism Fund	\$ 474,033
Dividends	\$ 50

**Total Investments \$ 1,504,351**

	Investments 2/1/2020	Additions	Interest	Withdrawals	Investments 2/29/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 195,741.37	\$ -	\$ 430.23	\$ -	\$ 196,171.60
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 195,741.37	\$ -	\$ 430.23	\$ -	\$ 196,171.60
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 196,261.17	\$ -	\$ 467.97	\$ -	\$ 196,729.14
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 196,261.18	\$ -	\$ 467.97	\$ -	\$ 196,729.15
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 244,008.34	\$ -	\$ 457.64	\$ -	\$ 244,465.98
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 228,914.39	\$ -	\$ 446.92	\$ -	\$ 229,361.31
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 244,204.62	\$ -	\$ 467.18	\$ -	\$ 244,671.80
<b>Total CDAR Investments</b>	<b>\$ 1,501,132.44</b>	<b>\$ -</b>	<b>\$ 3,168.14</b>	<b>\$ -</b>	<b>\$ 1,504,300.58</b>

#### CD Maturities By Quarter



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

February 29, 2020

### Economic Development Corporation

	Investments 2/1/2020	Additions	Interest	Withdrawals	Investments 2/29/2020
Texpool - EDC - Int. Rate 1.5908%	\$ 533,814.38	\$ 42,482.99	\$ 673.12	\$ 11,169.00	\$ 565,801.49
TCB - EDC BizReward Checking	\$ 19,847.45	\$ 11,169.00	\$ -	\$ 11,174.00	\$ 19,842.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,300.29	\$ -	\$ 4.11	\$ -	\$ 15,304.40
<b>Total EDC Investments</b>	<b>\$ 568,962.12</b>	<b>\$ 53,651.99</b>	<b>\$ 677.23</b>	<b>\$ 22,343.00</b>	<b>\$ 600,948.34</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

February 29, 2020

### Nassau Bay Redevelopment Authority

	Investments 2/1/2020	Additions	Interest	Withdrawals	Investments 2/29/2020
Logic - RDA - Int. Rate 1.7619%	\$ 183,982.29	\$ -	\$ 257.51	\$ -	\$ 184,239.80
TCB - CD 3yr 1.85%	\$ 158,601.94	\$ -	\$ 224.55	\$ -	\$ 158,826.49
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,743.68	\$ -	\$ 93.08	\$ -	\$ 142,836.76
<b>Total RDA Investments</b>	<b>\$ 505,736.41</b>	<b>\$ -</b>	<b>\$ 575.14</b>	<b>\$ -</b>	<b>\$ 506,311.55</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2020**

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

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 2/29/2020
General Fund	\$ 12,365.02	\$ 3,821,428.52	\$ 371,467.21	\$ -	\$ 25,770.43	\$ -	\$ 1,030,267.47	\$ 5,261,298.65
Water & Sewer Fund	\$ 153,774.16	\$ 724,278.99	\$ 247.81	\$ -	\$ -	\$ -	\$ -	\$ 878,300.96
Debt Service Fund	\$ 93.47	\$ 843.00	\$ 60.99	\$ -	\$ -	\$ -	\$ -	\$ 997.46
Tourism Fund	\$ 5,882.70	\$ 741,945.20	\$ 142,892.65	\$ 130,541.35	\$ 400,000.00	\$ -	\$ 474,033.11	\$ 1,895,295.01
Special Rev. & Grants	\$ 2,688.57	\$ -	\$ 15,196.08	\$ -	\$ -	\$ 223,492.72	\$ -	\$ 241,377.37
Capital Projects Fund	\$ 102.51	\$ 110,076.26	\$ 964.46	\$ -	\$ -	\$ -	\$ -	\$ 111,143.23
Street Sales Tax	\$ 47,949.14	\$ 596,952.75	\$ 862.30	\$ -	\$ -	\$ -	\$ -	\$ 645,764.19
<b>Sub-Total</b>	<b>\$ 222,855.57</b>	<b>\$ 5,995,524.72</b>	<b>\$ 531,691.50</b>	<b>\$ 130,541.35</b>	<b>\$ 425,770.43</b>	<b>\$ 223,492.72</b>	<b>\$ 1,504,300.58</b>	<b>\$ 9,034,176.87</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>\$ 222,855.57</b>	<b>\$ 5,995,524.72</b>	<b>\$ 531,691.50</b>	<b>\$ 130,541.35</b>	<b>\$ 425,770.43</b>	<b>\$ 223,492.72</b>	<b>\$ 1,504,300.58</b>	<b>\$ 9,034,176.87</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: *Jaiene Vasquez*  
 Jaiene Vasquez, Senior Accountant

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

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

**Investment Officers**

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

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