



City of Nassau Bay
Financial Statements
Fiscal Year 2020

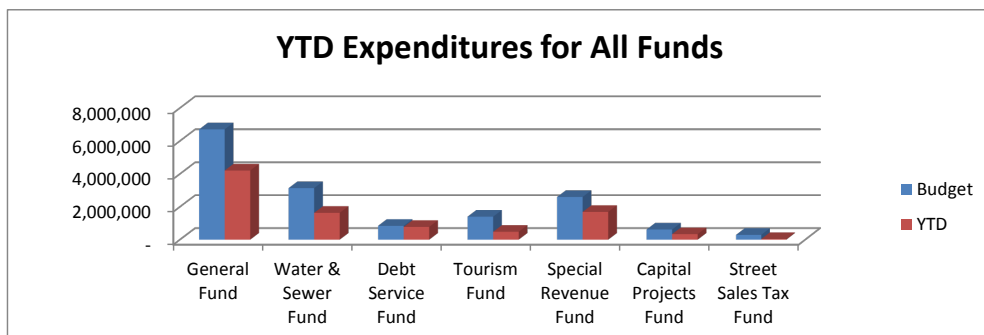
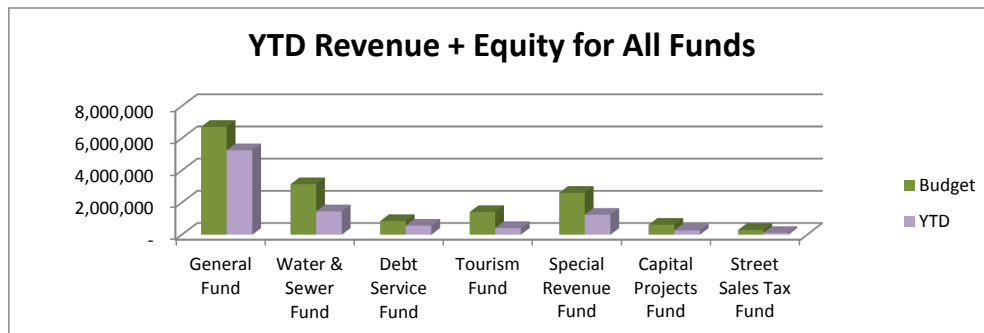
May 31, 2020

City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
May-2020 (67% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	3,685,700	3,571,746	97%	113%
Franchise Fees	450,920	220,028	49%	51%
Sales Taxes	630,000	387,172	61%	52%
Permits and Fees	181,000	308,404	170%	58%
Fines	85,620	77,628	91%	54%
Ambulance Fees	309,140	194,226	63%	73%
Other Revenue	374,120	359,864 *	96%	56%
Insurance Claims & Rebates	3,000	3,950	132%	27%
Interest on Investments	38,000	44,489	117%	70%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,907,460	5,242,487	89%	89%
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
Total Revenue Budget	6,702,640	5,242,487	78%	83%
<i>*Nearly 32% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,900,650	1,067,471	56%	59%
2 Building Department	195,450	235,537	121%	59%
3 Emergency Management	132,180	80,887	61%	54%
4 Fire Department	318,480	201,847	63%	62%
5 Public Works	463,000	291,368	63%	56%
6 Parks and Recreation	438,860	252,751	58%	57%
7 Police Department	1,551,570	882,417	57%	57%
8 Sanitation & Recycling	243,210	141,657	58%	58%
9 Animal Control	37,100	24,967	67%	59%
10 Contingency	105,000	119,674 *	114%	31%
11 Information Services	359,420	269,637	75%	60%
12 Municipal Court	87,010	55,235	63%	61%
13 Emergency Medical Service	542,590	353,775	65%	61%
14 Fire Marshal	70,720	33,360	47%	45%
15 Planning & Development	37,000	37,144	100%	30%
17 Conference Center	220,400	157,477	71%	51%
Total General Fund Expenditures	6,702,640	4,205,206	63%	56%
<i>*Nearly 82% of Contingency is related to Hurricane Harvey Expenditures.</i>				
Water & Sewer Fund Revenue:				
Water Sales	1,157,780	605,531	52%	51%
Sewer Charges	1,149,740	570,321	50%	51%
Other Charges	522,000	268,639	51%	55%
Total Current Revenue	2,829,520	1,444,491	51%	51%
Equity	304,920	-	0%	0%
Total W&S Revenue Budget	3,134,440	1,444,491	46%	40%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,339,550	823,988	62%	60%
2 Water Department	1,265,700	522,204	41%	40%
3 Sewer Department	338,150	122,111	36%	42%
4 Debt Service & Depreciation	191,040	164,275	86%	73%
Total W&S Fund Expenditures	3,134,440	1,632,578	52%	52%

City of Nassau Bay
 Fiscal Year 2020
 Summary Financial Report
 May-2020 (67% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Debt Service Fund - 04				
Total Revenue + Equity	840,810	556,404	66%	71%
Total Expenditures	840,810	774,486	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	1,399,620	402,174	29%	45%
Total Expenditures	1,399,620	480,040	34%	35%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,597,400	1,233,692	48%	86%
Total Expenditures	2,597,400	1,686,285	65%	43%
Street Sales Tax Fund - 10				
Total Revenue + Equity	292,400	103,226	35%	23%
Total Expenditures	292,400	38,318	13%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	617,740	258,068	42%	68%
Total Expenditures	617,740	335,890	54%	40%
Total Nassau Bay Budget	<u>15,585,050</u>	<u>9,152,803</u>	<u>59%</u>	<u>51%</u>



City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
May-2020 (67% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,907,460	5,242,487	89%	89%
Water & Sewer Fund	2,829,520	1,444,491	51%	51%
Tourism Fund	889,200	402,174	45%	54%
Special Revenue Fund	2,343,360	1,233,692	53%	76%
Total Revenue	11,969,540	8,322,844	70%	82%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	1,864,560	-	0%	0%
Total Operating Rev & Bal Forward	13,834,100	8,322,844	60%	71%
Operating Expenditures:				
General Fund	6,702,640	4,205,206	63%	56%
Water & Sewer Fund	3,134,440	1,632,578	52%	52%
Tourism Fund	1,399,620	480,040	34%	35%
Special Revenue Fund	2,597,400	1,686,285	65%	43%
Total Operating Expenditures	13,834,100	8,004,109	58%	51%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	843,610	556,404	66%	72%
Sales Tax Streets Fund	162,900	103,226	63%	57%
Capital Projects Fund	482,800	258,068	53%	93%
Total	1,489,310	917,699	62%	83%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(2,800)	-	0%	0%
Sales Tax Streets Fund	129,500	-	0%	0%
Capital Projects Fund	134,940	-	0%	0%
Total Balance Forward	261,640	-	0%	0%
Total Capital Assets Funds Revenue	1,750,950	917,699	52%	63%
Capital Assets Funds Expenditures:				
Debt Service Fund	840,810	774,486	92%	91%
Sales Tax Streets Fund	292,400	38,318	13%	19%
Capital Projects Fund	617,740	335,890	54%	40%
Total Capital Assets Expenditures	1,750,950	1,148,694	66%	51%
Total Nassau Bay Budget	15,585,050	9,152,803	59%	51%
End of Year Reserves				
Operating				
General Fund	1,777,899			
Water & Sewer Fund	537,566			
Tourism Fund	1,210,931			
Special Revenue Fund	110,333			
Total Operating End of Year Reserves	3,636,729			
End of Year Reserves				
Capital				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	84,817			
Total Capital End of Year Reserves	678,833			
Total End of Year Reserves	4,315,562			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2020

TexPool Investments					
Fund	Investments 5/1/2020	Additions	Interest	Withdrawals	Investments 5/31/2020
General Fund	\$ 15,381.36	\$ -	\$ 3.54	\$ -	\$ 15,384.90
Water & Sewer Fund	\$ 153,962.79	\$ -	\$ 35.12	\$ -	\$ 153,997.91
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,889.88	\$ -	\$ 1.37	\$ -	\$ 5,891.25
Special Rev. & Grants	\$ 2,691.82	\$ -	\$ 0.62	\$ -	\$ 2,692.44
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 48,007.93	\$ -	\$ 10.95	\$ -	\$ 48,018.88
Sub-Total	\$ 226,129.76	\$ -	\$ 51.60	\$ -	\$ 226,181.36
Nassau Bay Economic Development Corporation	\$ 624,481.63	\$ 28,422.84	\$ 143.48	\$ -	\$ 653,047.95
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 624,481.63	\$ 28,422.84	\$ 143.48	\$ -	\$ 653,047.95
TexPool Grand Total	\$ 850,611.39	\$ 28,422.84	\$ 195.08	\$ -	\$ 879,229.31

Texpool's weighted average maturity (*) was 33 days and the average interest rate was .2685%.

(*) *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
May 31, 2020

Logic Investments					
Fund	Investments 5/1/2020	Additions	Interest	Withdrawals	Investments 5/31/2020
General Fund	\$ 3,756,498.20	\$ -	\$ 1,918.44	\$ 1,618,762.60	\$ 2,139,654.04
Water & Sewer Fund	\$ 552,567.33	\$ 75,650.51	\$ 390.87	\$ -	\$ 628,608.71
Debt Service Fund	\$ 311.77	\$ -	\$ 0.22	\$ -	\$ 311.99
Tourism Fund	\$ 638,999.66	\$ -	\$ 442.71	\$ 50,149.39	\$ 589,292.98
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 176,860.82	\$ -	\$ 122.58	\$ 13,238.48	\$ 163,744.92
Street Sales Tax	\$ 615,655.76	\$ 14,211.41	\$ 430.76	\$ -	\$ 630,297.93
Sub-Total	\$ 5,740,893.54	\$ 89,861.92	\$ 3,305.58	\$ 1,682,150.47	\$ 4,151,910.57
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,740,893.54	\$ 89,861.92	\$ 3,305.58	\$ 1,682,150.47	\$ 4,151,910.57

Logic's weighted average maturity (*) was 54 days and the average interest rate was .8116%.

(*) 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
May 31, 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	\$ -

Allegiance Bank - MMA

Interest Rate 0.70%

Fund	Investments 5/1/2020	Additions	Interest	Withdrawals	Investments 5/31/2020
General Fund	\$ 89,980.73	\$ 175,000.00	\$ 96.38	\$ 210,000.00	\$ 55,077.11
Water & Sewer Fund	\$ 248.19	\$ -	\$ 0.15	\$ -	\$ 248.34
Debt Service Fund	\$ 61.09	\$ -	\$ 0.04	\$ -	\$ 61.13
Tourism Fund	\$ 215,034.92	\$ 15,000.00	\$ 128.36	\$ -	\$ 230,163.28
Special Rev. & Grants	\$ 15,219.44	\$ -	\$ 8.16	\$ 15,000.00	\$ 227.60
Capital Projects Fund	\$ 965.94	\$ -	\$ 0.57	\$ -	\$ 966.51
Street Sales Tax	\$ 863.62	\$ -	\$ 0.51	\$ -	\$ 864.13
Sub-Total	\$ 322,373.93	\$ 190,000.00	\$ 234.17	\$ 225,000.00	\$ 287,608.10
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 322,373.93	\$ 190,000.00	\$ 234.17	\$ 225,000.00	\$ 287,608.10

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2020

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 296,377.97
Ending Balance as of 05/31/2020	\$ 399,569.46
Interest Rate	0.20%
Interest Earned	\$ 50.21

Fund	Investments 5/1/2020	Interest	Investments 5/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 79,489.25	\$ 50.21	\$ 399,569.46
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 79,489.25	\$ 50.21	\$ 399,569.46
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 79,489.25	\$ 50.21	\$ 399,569.46

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2020

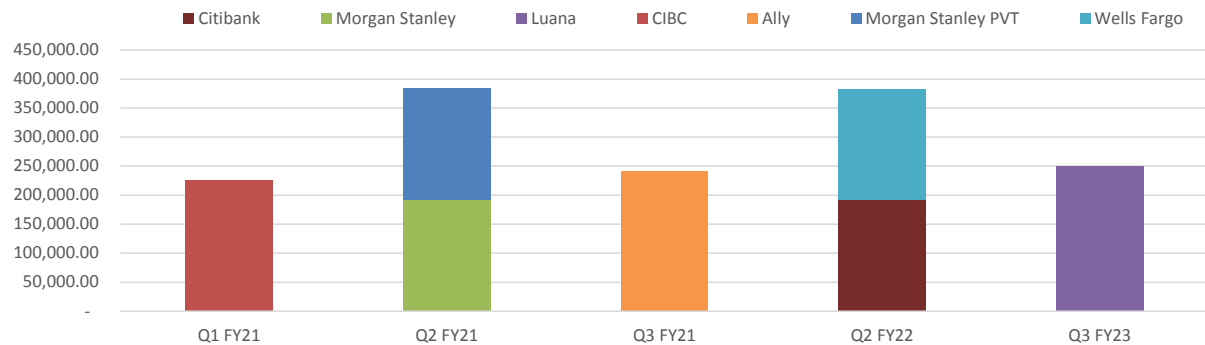
Certificates of Deposit

General Fund	\$ 1,015,965
Tourism Fund	\$ 465,396
Fed. Gov. Oblig. Fd	\$ 33,087

Total Investments \$ 1,514,448.93

	Investments 5/1/2020	Additions	Interest	Withdrawals	Investments 5/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 197,076.57	\$ -	\$ 459.91	\$ 5,414.98	\$ 192,121.50
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 197,076.57	\$ -	\$ 459.91	\$ 5,414.98	\$ 192,121.50
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 197,713.50	\$ -	\$ 500.25	\$ 5,890.02	\$ 192,323.73
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 197,713.51	\$ -	\$ 500.25	\$ 7,842.61	\$ 190,371.15
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 245,428.61	\$ -	\$ 331.40	\$ 245,760.01	\$ -
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ -	\$ 249,000.00	\$ 27.29	\$ -	\$ 249,027.29
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 230,301.38	\$ -	\$ 477.74	\$ 5,640.42	\$ 225,138.70
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 245,654.49	\$ -	\$ 499.40	\$ 5,896.14	\$ 240,257.75
Total CD Investments	\$ 1,510,964.61	\$ 249,000.00	\$ 3,256.15	\$ 281,859.16	\$ 1,481,361.60

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2020

Economic Development Corporation

	Investments 5/1/2020	Additions	Interest	Withdrawals	Investments 5/31/2020
Texpool - EDC - Int. Rate 0.2685%	\$ 624,481.63	\$ 28,422.84	\$ 143.48	\$ -	\$ 653,047.95
TCB - EDC BizReward Checking	\$ 19,842.45	\$ -	\$ -	\$ -	\$ 19,842.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,313.50	\$ -	\$ 4.26	\$ -	\$ 15,317.76
Total EDC Investments	\$ 659,637.58	\$ 28,422.84	\$ 147.74	\$ -	\$ 688,208.16

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2020

Nassau Bay Redevelopment Authority

	Investments 5/1/2020	Additions	Interest	Withdrawals	Investments 5/31/2020
Logic - RDA - Int. Rate .8116%	\$ 76,308.11	\$ 1,042,288.55	\$ 465.14	\$ -	\$ 1,119,061.80
TCB - CD 3yr 1.85%	\$ 159,317.40	\$ -	\$ 249.81	\$ -	\$ 159,567.21
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 143,043.06	\$ -	\$ 96.60	\$ -	\$ 143,139.66
Total RDA Investments	\$ 399,077.07	\$ 1,042,288.55	\$ 811.55	\$ -	\$ 1,442,177.17

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2020

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 5/31/2020
General Fund	\$ 15,384.90	\$ 2,139,654.04	\$ 55,077.11	\$ -	\$ -	\$ -	\$ 766,937.87	\$ 2,977,053.92
Water & Sewer Fund	\$ 153,997.91	\$ 628,608.71	\$ 248.34	\$ -	\$ -	\$ -	\$ -	\$ 782,854.96
Debt Service Fund	\$ 93.47	\$ 311.99	\$ 61.13	\$ -	\$ -	\$ -	\$ -	\$ 466.59
Tourism Fund	\$ 5,891.25	\$ 589,292.98	\$ 230,163.28	\$ 399,569.46	\$ 400,000.00	\$ -	\$ 465,396.44	\$ 2,090,313.41
Special Rev. & Grants	\$ 2,692.44	\$ -	\$ 227.60	\$ -	\$ -	\$ -	\$ -	\$ 2,920.04
Capital Projects Fund	\$ 102.51	\$ 163,744.92	\$ 966.51	\$ -	\$ -	\$ -	\$ -	\$ 164,813.94
Street Sales Tax	\$ 48,018.88	\$ 630,297.93	\$ 864.13	\$ -	\$ -	\$ -	\$ -	\$ 679,180.94
Sub-Total	\$ 226,181.36	\$ 4,151,910.57	\$ 287,608.10	\$ 399,569.46	\$ 400,000.00	\$ -	\$ 1,232,334.31	\$ 6,697,603.80
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 226,181.36	\$ 4,151,910.57	\$ 287,608.10	\$ 399,569.46	\$ 400,000.00	\$ -	\$ 1,232,334.31	\$ 6,697,603.80

*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

Investment Officers

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

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