



City of Nassau Bay
Financial Statements
Fiscal Year 2020

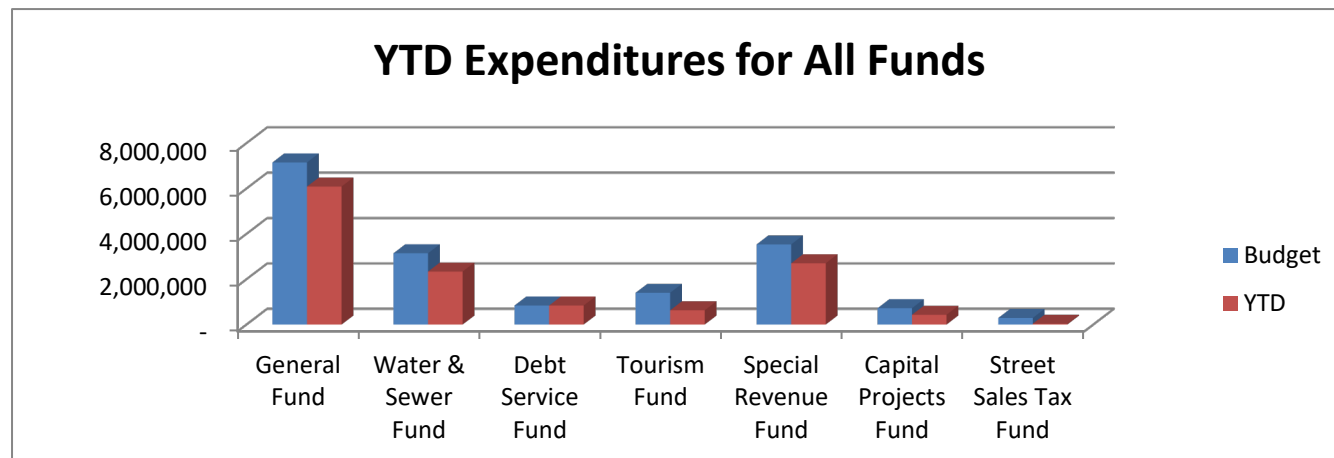
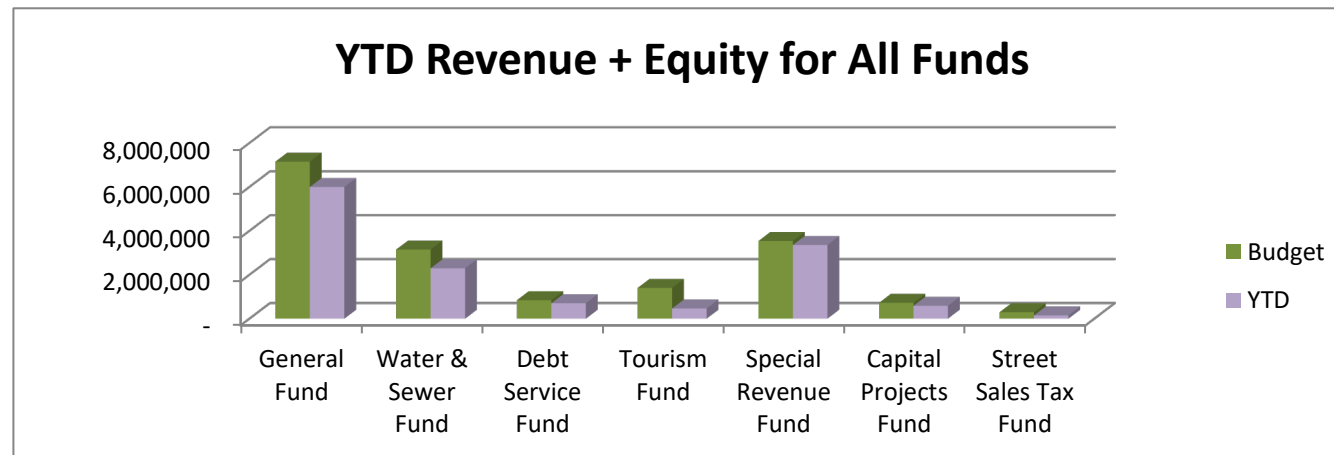
August 31, 2020

City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
August-2020 (92% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	3,685,700	3,658,023	99%	101%
Franchise Fees	450,920	325,417	72%	77%
Sales Taxes	630,000	555,143	88%	80%
Permits and Fees	486,000	392,095	81%	94%
Fines	100,620	97,618	97%	76%
Ambulance Fees	309,140	275,377	89%	96%
Other Revenue	487,830	472,730 *	97%	76%
Insurance Claims & Rebates	3,000	16,450	548%	82%
Interest on Investments	49,500	52,176	105%	99%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	6,352,670	5,994,989	94%	93%
Transfers (To) From	-	-	0%	0%
Equity	795,170	-	0%	0%
Total Revenue Budget	7,147,840	5,994,989	84%	88%
<i>*Nearly 24% of Other Revenue is related to Hurricane Harvey Reimbursements.</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,999,150	1,832,283	92%	85%
2 Building Department	315,450	298,858	95%	80%
3 Emergency Management	132,180	115,896	88%	76%
4 Fire Department	347,280	270,096	78%	80%
5 Public Works	469,700	390,223	83%	77%
6 Parks and Recreation	441,650	343,264	78%	80%
7 Police Department	1,551,570	1,236,107	80%	79%
8 Sanitation & Recycling	243,210	202,368	83%	83%
9 Animal Control	37,100	30,981	84%	78%
10 Contingency	189,050	130,453 *	69%	56%
11 Information Services	373,240	349,308	94%	85%
12 Municipal Court	87,010	74,219	85%	83%
13 Emergency Medical Service	563,490	491,831	87%	83%
14 Fire Marshal	70,720	42,663	60%	59%
15 Planning & Development	67,000	59,920	89%	37%
17 Conference Center	260,040	215,635	83%	75%
Total General Fund Expenditures	7,147,840	6,084,104	85%	79%
<i>*Nearly 76% of Contingency is related to Hurricane Harvey Expenditures and 13% to Covid Expenditures</i>				
Water & Sewer Fund Revenue:				
Water Sales	1,157,780	914,670	79%	77%
Sewer Charges	1,149,740	853,769	74%	77%
Other Charges	522,000	523,477	100%	76%
Total Current Revenue	2,829,520	2,291,916	81%	77%
Equity	314,920	-	0%	0%
Total W&S Revenue Budget	3,144,440	2,291,916	73%	60%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,339,550	1,179,497	88%	82%
2 Water Department	1,265,700	792,378	63%	56%
3 Sewer Department	348,150	180,645	52%	60%
4 Debt Service & Depreciation	191,040	184,216	96%	89%
Total W&S Fund Expenditures	3,144,440	2,336,735	74%	72%

City of Nassau Bay
 Fiscal Year 2020
 Summary Financial Report
 August-2020 (92% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	840,810	700,962	83%	86%
Total Expenditures	840,810	840,533	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	1,399,620	462,721	33%	71%
Total Expenditures	1,399,620	628,829	45%	48%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,534,940	3,353,139	95%	99%
Total Expenditures	3,534,940	2,703,147	76%	66%
Street Sales Tax Fund - 10				
Total Revenue + Equity	292,400	146,137	50%	35%
Total Expenditures	292,400	38,318	13%	21%
Capital Projects Fund - 09				
Total Revenue + Equity	722,050	582,764	81%	73%
Total Expenditures	722,050	432,607	60%	58%
Total Nassau Bay Budget	17,082,100	13,064,273	76%	71%



City of Nassau Bay
Fiscal Year 2020
Summary Financial Report
August-2020 (92% of the fiscal year completed)

No. Department	FY20 Adopted Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,352,670	5,994,989	94%	93%
Water & Sewer Fund	2,829,520	2,291,916	81%	77%
Tourism Fund	465,000	462,721	100%	84%
Special Revenue Fund	3,382,530	3,353,139	99%	87%
Total Revenue	13,029,720	12,102,765	93%	91%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	795,170	-	0%	0%
Water & Sewer Fund	314,920	-	0%	0%
Tourism Fund	934,620	-	0%	0%
Special Revenue Fund	152,410	-	0%	0%
Total Balance Forward	2,197,120	-	0%	0%
Total Operating Rev & Bal Forward	15,226,840	12,102,765	79%	82%
Operating Expenditures:				
General Fund	7,147,840	6,084,104	85%	79%
Water & Sewer Fund	3,144,440	2,336,735	74%	72%
Tourism Fund	1,399,620	628,829	45%	48%
Special Revenue Fund	3,534,940	2,703,147	76%	66%
Total Operating Expenditures	15,226,840	11,752,815	77%	72%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	843,610	700,962	83%	86%
Sales Tax Streets Fund	162,900	146,137	90%	87%
Capital Projects Fund	584,080	582,764	100%	100%
Total	1,590,590	1,429,863	90%	94%
(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	137,970	-	0%	0%
Total Balance Forward	264,670	-	0%	0%
Total Capital Assets Funds Revenue	1,855,260	1,429,863	77%	71%
Capital Assets Funds Expenditures:				
Debt Service Fund	840,810	840,533	100%	100%
Sales Tax Streets Fund	292,400	38,318	13%	21%
Capital Projects Fund	722,050	432,607	60%	58%
Total Capital Assets Expenditures	1,855,260	1,311,458	71%	64%
Total Nassau Bay Budget	17,082,100	13,064,273	76%	71%
End of Year Reserves				
Operating				
General Fund	1,777,909			
Water & Sewer Fund	527,566			
Tourism Fund	786,731			
Special Revenue Fund	211,963			
Total Operating End of Year Reserves	3,304,169			
End of Year Reserves				
Capital				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	81,787			
Total Capital End of Year Reserves	675,803			
Total End of Year Reserves	3,979,972			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2020

TexPool Investments					
Fund	Investments 8/1/2020	Additions	Interest	Withdrawals	Investments 8/31/2020
General Fund	\$ 6,085.87	\$ -	\$ 0.93	\$ -	\$ 6,086.80
Water & Sewer Fund	\$ 1,007.67	\$ -	\$ 0.15	\$ -	\$ 1,007.82
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 91.63	\$ -	\$ -	\$ -	\$ 91.63
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 7,405.55	\$ -	\$ 1.08	\$ -	\$ 7,406.63
Nassau Bay Economic Development Corporation	\$ 415,093.88	\$ 36,233.58	\$ 64.32	\$ -	\$ 451,391.78
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 415,093.88	\$ 36,233.58	\$ 64.32	\$ -	\$ 451,391.78
TexPool Grand Total	\$ 422,499.43	\$ 36,233.58	\$ 65.40	\$ -	\$ 458,798.41

Texpool's weighted average maturity (*) was 27 days and the average interest rate was .1768%.

(*) *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
August 31, 2020

Logic Investments					
Fund	Investments 8/1/2020	Additions	Interest	Withdrawals	Investments 8/31/2020
General Fund	\$ 887,695.37	\$ 356,010.25	\$ 229.81	\$ 410,000.00	\$ 833,935.43
Water & Sewer Fund	\$ 579,964.55	\$ -	\$ 48.11	\$ 500,000.00	\$ 80,012.66
Debt Service Fund	\$ 12,004.94	\$ -	\$ 3.27	\$ -	\$ 12,008.21
Tourism Fund	\$ 547,866.03	\$ -	\$ 41.57	\$ 490,000.00	\$ 57,907.60
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 397,762.82	\$ -	\$ 42.42	\$ 300,000.00	\$ 97,805.24
Street Sales Tax	\$ 654,730.14	\$ -	\$ 46.51	\$ 600,000.00	\$ 54,776.65
Sub-Total	\$ 3,080,023.85	\$ 356,010.25	\$ 411.69	\$ 2,300,000.00	\$ 1,136,445.79
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,080,023.85	\$ 356,010.25	\$ 411.69	\$ 2,300,000.00	\$ 1,136,445.79

Logic's weighted average maturity (*) was 51 days and the average interest rate was .3154%.

(*) 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

August 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	\$ 1,345,224.16

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 8/1/2020	Additions	Interest	Withdrawals	Investments 8/31/2020
General Fund	\$ 170,446.75	\$ 200,000.00	\$ 122.35	\$ 20,726.96	\$ 349,842.14
Water & Sewer Fund	\$ 153,376.72	\$ 585,189.38	\$ 284.26	\$ -	\$ 738,850.36
Debt Service Fund	\$ 61.19	\$ 609.56	\$ 0.04	\$ -	\$ 670.79
Tourism Fund	\$ 236,198.77	\$ 490,000.00	\$ 319.62	\$ 75,494.75	\$ 651,023.64
Special Rev. & Grants	\$ 2,920.08	\$ -	\$ 1.48	\$ -	\$ 2,921.56
Capital Projects Fund	\$ 967.48	\$ 300,000.00	\$ 123.32	\$ 7,694.01	\$ 293,396.79
Street Sales Tax	\$ 48,905.19	\$ 618,116.78	\$ 271.05		\$ 667,293.02
Sub-Total	\$ 612,876.18	\$ 2,193,915.72	\$ 1,122.12	\$ 103,915.72	\$ 2,703,998.30
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 612,876.18	\$ 2,193,915.72	\$ 1,122.12	\$ 103,915.72	\$ 2,703,998.30

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2020

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 281,197.08
Ending Balance as of 08/31/2020	\$ 379,927.85
Interest Rate	0.20%
Interest Earned	\$ 47.63

Fund	Investments 8/1/2020	Interest	Investments 8/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 411,745.40	\$ 47.63	\$ 379,927.85
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 411,745.40	\$ 47.63	\$ 379,927.85
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 411,745.40	\$ 47.63	\$ 379,927.85

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2020

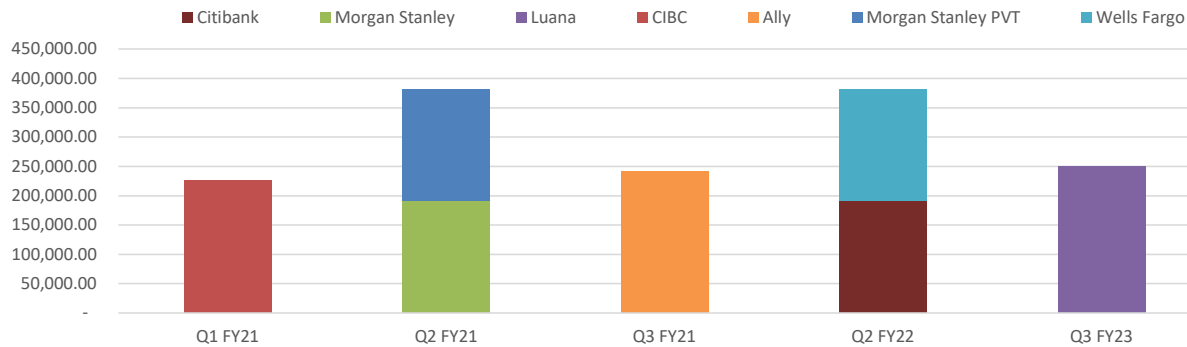
Certificates of Deposit

General Fund	\$ 1,012,093
Tourism Fund	\$ 468,296
Fed. Gov. Oblig. Fd	\$ 42,910.23

Total Investments \$ 1,523,300.03

	Investments 8/1/2020	Additions	Interest	Withdrawals	Investments 8/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 190,326.39	\$ -	\$ 459.90	\$ -	\$ 190,786.29
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 190,326.39	\$ -	\$ 459.90	\$ -	\$ 190,786.29
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.16	\$ -	\$ 500.25	\$ -	\$ 190,871.41
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.15	\$ -	\$ 500.25	\$ 500.25	\$ 190,371.15
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,193.74	\$ -	\$ 84.59	\$ -	\$ 249,278.33
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 226,078.77	\$ -	\$ 477.74	\$ -	\$ 226,556.51
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 241,240.44	\$ -	\$ 499.40	\$ -	\$ 241,739.84
Total CDAR Investments	\$ 1,477,908.02	\$ -	\$ 2,982.03	\$ 500.25	\$ 1,480,389.80

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2020

Economic Development Corporation

	Investments 8/1/2020	Additions	Interest	Withdrawals	Investments 8/31/2020
Texpool - EDC - Int. Rate 0.1768%	\$ 415,093.88	\$ 36,233.58	\$ 64.32	\$ -	\$ 451,391.78
TCB - EDC BizReward Checking	\$ 71,709.26	\$ -	\$ -	\$ 49,876.81	\$ 21,832.45
TCB - EDC BizReward Savings - Int. Rate .50%	\$ 243,490.69	\$ -	\$ 103.40	\$ -	\$ 243,594.09
Total EDC Investments	\$ 730,293.83	\$ 36,233.58	\$ 167.72	\$ 49,876.81	\$ 716,818.32

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2020

Nassau Bay Redevelopment Authority

	Investments 8/1/2020	Additions	Interest	Withdrawals	Investments 8/31/2020
Logic - RDA - Int. Rate .3154%	\$ 990,067.19	\$ -	\$ 189.50	\$ 356,010.25	\$ 634,246.44
TCB - CD 3yr 1.85%	\$ 160,060.36	\$ -	\$ 250.92	\$ -	\$ 160,311.28
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .50%	\$ 143,286.56	\$ -	\$ 60.85	\$ -	\$ 143,347.41
Total RDA Investments	\$ 1,313,822.61	\$ -	\$ 501.27	\$ 356,010.25	\$ 958,313.63

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2020

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	Certificates of Deposit	Investments 8/31/2020
General Fund	\$ 6,086.80	\$ 833,935.43	\$ 349,842.14	\$ -	\$ -	\$ -	\$ 1,043,462.58	\$ 2,233,326.95
Water & Sewer Fund	\$ 1,007.82	\$ 80,012.66	\$ 738,850.36	\$ -	\$ -	\$ -	\$ -	\$ 819,870.84
Debt Service Fund	\$ 93.47	\$ 12,008.21	\$ 670.79	\$ -	\$ -	\$ -	\$ -	\$ 12,772.47
Tourism Fund	\$ 91.63	\$ 57,907.60	\$ 651,023.64	\$ 379,927.85	\$ 400,000.00	\$ -	\$ 479,837.45	\$ 1,968,788.17
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,921.56	\$ -	\$ -	\$ 1,345,224.16	\$ -	\$ 1,348,148.36
Capital Projects Fund	\$ 102.51	\$ 97,805.24	\$ 293,396.79	\$ -	\$ -	\$ -	\$ -	\$ 391,304.54
Street Sales Tax	\$ 21.76	\$ 54,776.65	\$ 667,293.02	\$ -	\$ -	\$ -	\$ -	\$ 722,091.43
Sub-Total	\$ 7,406.63	\$ 1,136,445.79	\$ 2,703,998.30	\$ 379,927.85	\$ 400,000.00	\$ 1,345,224.16	\$ 1,523,300.03	\$ 7,496,302.76
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 7,406.63	\$ 1,136,445.79	\$ 2,703,998.30	\$ 379,927.85	\$ 400,000.00	\$ 1,345,224.16	\$ 1,523,300.03	\$ 7,496,302.76

*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: 
 Jaijie Vasquez, Senior Accountant

Verified By: 
 Csilla Ludanyi, Finance Director