



City of Nassau Bay  
Financial Statements  
Fiscal Year 2019

January 31, 2019

City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
January-2019 (33% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>General Fund Revenue:</b>				
Property Taxes	3,462,540	3,032,754	88%	82%
Franchise Fees	450,920	58,682	13%	15%
Sales Taxes	600,390	107,661	18%	18%
Permits and Fees	165,110	71,055	43%	36%
Fines	85,620	28,780	34%	25%
Ambulance Fees	309,140	160,559	52%	41%
Other Revenue	341,120	351,759 *	103%	24%
Insurance Claims & Rebates	3,000	-	0%	11%
Interest on Investments	38,000	18,363	48%	18%
From Other Funds	149,960	37,490	25%	25%
<b>Total Current Revenue</b>	<b>5,605,800</b>	<b>3,867,103</b>	<b>69%</b>	<b>58%</b>
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,819,150</b>	<b>3,867,103</b>	<b>66%</b>	<b>53%</b>

\*Nearly 64% of Other Revenue are related to Hurricane Harvey Reimbursements.

**General Fund Department Expenditures:**

1 General & Administrative	1,136,750	375,902	33%	26%
2 Building Department	164,250	48,659	30%	29%
3 Emergency Management	121,680	9,522	8%	27%
4 Fire Department	288,420	80,412	28%	20%
5 Public Works	494,400	139,224	28%	30%
6 Parks and Recreation	415,840	121,757	29%	29%
7 Police Department	1,539,750	411,200	27%	29%
8 Sanitation & Recycling	243,210	60,710	25%	23%
9 Animal Control	37,130	11,875	32%	32%
10 Contingency	99,500	5,452	5%	20%
11 Information Services	346,000	113,271	33%	24%
12 Municipal Court	79,930	26,075	33%	28%
13 Emergency Medical Service	522,110	159,222	31%	29%
14 Fire Marshal	71,050	11,473	16%	25%
15 Planning & Development	39,500	228	<1%	9%
17 Conference Center	219,630	67,867	31%	23%
<b>Total General Fund Expenditures</b>	<b>5,819,150</b>	<b>1,642,850</b>	<b>28%</b>	<b>27%</b>

**Water & Sewer Fund Revenue:**

Water Sales	1,127,370	220,142	20%	20%
Sewer Charges	1,145,890	201,949	18%	20%
Other Charges	22,000	33,873 *	154%	28%
<b>Total Current Revenue</b>	<b>2,295,260</b>	<b>455,964</b>	<b>20%</b>	<b>20%</b>
Equity	67,000	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,362,260</b>	<b>455,964</b>	<b>19%</b>	<b>14%</b>

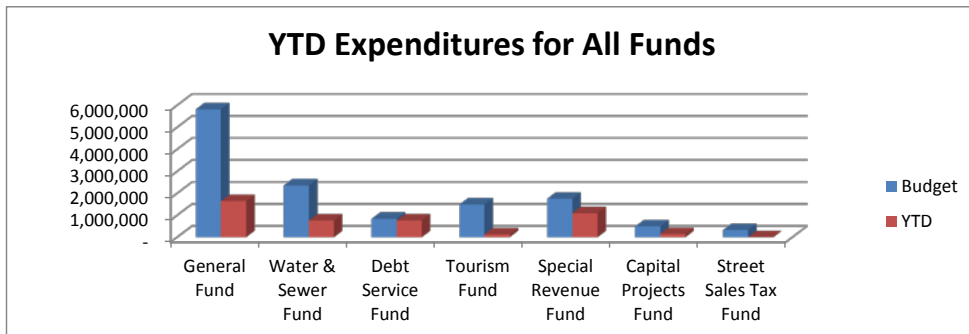
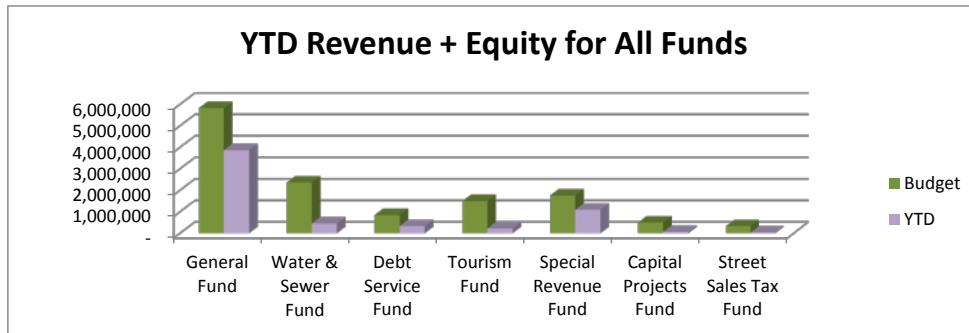
\*Nearly 71% of Other Charges are related to Hurricane Harvey Reimbursements.

**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,292,880	390,640	30%	30%
2 Water Department	664,550	160,755	24%	14%
3 Sewer Department	214,550	78,765	37%	10%
4 Debt Service & Depreciation	190,280	134,331	71%	50%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,362,260</b>	<b>764,490</b>	<b>32%</b>	<b>22%</b>

City of Nassau Bay  
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No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	841,960	331,051	39%	41%
Total Expenditures	841,960	767,467	91%	81%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,492,750	226,575	15%	22%
Total Expenditures	1,492,750	133,070	9%	24%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,759,010	1,088,323	62%	17%
Total Expenditures	1,759,010	1,097,728	62%	13%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	330,000	30,149	9%	7%
Total Expenditures	330,000	-	0%	30%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	494,620	60,934	12%	20%
Total Expenditures	494,620	152,186	31%	31%
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>4,557,791</b>	<b>35%</b>	<b>27%</b>



City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
January-2019 (33% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,605,800	3,867,103	69%	58%
Water & Sewer Fund	2,295,260	455,964	20%	20%
Tourism Fund	886,910	226,575	26%	22%
Special Revenue Fund	1,718,710	1,088,323	63%	15%
<b>Total Revenue</b>	<b>10,506,680</b>	<b>5,637,965</b>	<b>54%</b>	<b>42%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>926,490</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,433,170</b>	<b>5,637,965</b>	<b>49%</b>	<b>34%</b>
<b>Operating Expenditures:</b>				
General Fund	5,819,150	1,642,850	28%	27%
Water & Sewer Fund	2,362,260	764,490	32%	22%
Tourism Fund	1,492,750	133,070	9%	24%
Special Revenue Fund	1,759,010	1,097,728	62%	13%
<b>Total Operating Expenditures</b>	<b>11,433,170</b>	<b>3,638,137</b>	<b>32%</b>	<b>23%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	841,220	331,051	39%	42%
Sales Tax Streets Fund	158,100	30,149	19%	18%
Capital Projects Fund	231,640	60,934	26%	26%
<b>Total</b>	<b>1,230,960</b>	<b>422,134</b>	<b>34%</b>	<b>30%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	740	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	262,980	-	0%	0%
<b>Total Balance Forward</b>	<b>435,620</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,666,580</b>	<b>422,134</b>	<b>25%</b>	<b>23%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	841,960	767,467	91%	81%
Sales Tax Streets Fund	330,000	-	0%	30%
Capital Projects Fund	494,620	152,186	31%	31%
<b>Total Capital Assets Expenditures</b>	<b>1,666,580</b>	<b>919,653</b>	<b>55%</b>	<b>41%</b>
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>4,557,791</b>	<b>35%</b>	<b>27%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,639,113			
Water & Sewer Fund	705,804			
Tourism Fund	715,834			
Special Revenue Fund	36			
<b>Total Operating End of Year Reserves</b>	<b>3,060,787</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	155,759			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	82,306			
<b>Total Capital End of Year Reserves</b>	<b>451,617</b>			
<b>Total End of Year Reserves</b>	<b>3,512,404</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2019**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 1/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 1/31/2019</b>
General Fund	\$ 78,581.12	\$ 3,000.00	\$ 161.21	\$ -	\$ 81,742.33
Water & Sewer Fund	\$ 216,527.13	\$ -	\$ 439.36	\$ -	\$ 216,966.49
Debt Service Fund	\$ 14,137.59	\$ -	\$ 28.65	\$ -	\$ 14,166.24
Tourism Fund	\$ 5,739.88	\$ -	\$ 11.61	\$ -	\$ 5,751.49
Special Rev. & Grants	\$ 2,623.34	\$ -	\$ 5.31	\$ -	\$ 2,628.65
Capital Projects Fund	\$ 99.47	\$ -	\$ 0.31	\$ -	\$ 99.78
Street Sales Tax	\$ 46,786.70	\$ -	\$ 94.93	\$ -	\$ 46,881.63
<b>Sub-Total</b>	<b>\$ 364,495.23</b>	<b>\$ 3,000.00</b>	<b>\$ 741.38</b>	<b>\$ -</b>	<b>\$ 368,236.61</b>
Nassau Bay Economic Development Corporation	\$ 578,358.74	\$ 29,712.61	\$ 1,189.38	\$ 3,000.00	\$ 606,260.73
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 578,358.74</b>	<b>\$ 29,712.61</b>	<b>\$ 1,189.38</b>	<b>\$ 3,000.00</b>	<b>\$ 606,260.73</b>
<b>TexPool Grand Total</b>	<b>\$ 942,853.97</b>	<b>\$ 32,712.61</b>	<b>\$ 1,930.76</b>	<b>\$ 3,000.00</b>	<b>\$ 974,497.34</b>

Texpool's weighted average maturity (\*) was 22 days and the average interest rate was 2.3892%.

(\*) *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**  
**January 31, 2019**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 1/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 1/31/2019</b>
General Fund	\$ 2,498,555.48	\$ 1,318,750.00	\$ 5,482.69	\$ 996,157.61	\$ 2,826,630.56
Water & Sewer Fund	\$ 431,720.98	\$ -	\$ 951.12	\$ 7,753.22	\$ 424,918.88
Debt Service Fund	\$ 149,692.72	\$ 130,142.50	\$ 233.08	\$ 239,000.00	\$ 41,068.30
Tourism Fund	\$ 818,075.31	\$ 78,459.54	\$ 1,808.92	\$ -	\$ 898,343.77
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 360,010.07	\$ 57,360.00	\$ 830.30	\$ -	\$ 418,200.37
Street Sales Tax	\$ 363,248.42	\$ 14,856.29	\$ 801.79	\$ -	\$ 378,906.50
<b>Sub-Total</b>	<b>\$ 4,621,302.98</b>	<b>\$ 1,599,568.33</b>	<b>\$ 10,107.90</b>	<b>\$ 1,242,910.83</b>	<b>\$ 4,988,068.38</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>Logic Grand Total</b>	<b>\$ 4,621,302.98</b>	<b>\$ 1,599,568.33</b>	<b>\$ 10,107.90</b>	<b>\$ 1,242,910.83</b>	<b>\$ 4,988,068.38</b>

Logic's weighted average maturity (\*) was 36 days and the average interest rate was 2.5949%.

(\*) 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**  
**January 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	\$ 1,106,504.20

**Allegiance Bank - MMA**

Interest Rate .45%

Fund	Investments 1/1/2019	Additions	Interest	Withdrawals	Investments 1/31/2019
General Fund	\$ 2,030.74	\$ -	\$ 0.78	\$ -	\$ 2,031.52
Water & Sewer Fund	\$ 58,156.41	\$ -	\$ 22.22	\$ 7,973.00	\$ 50,205.63
Debt Service Fund	\$ 65,958.69	\$ -	\$ 1.65	\$ 65,900.00	\$ 60.34
Tourism Fund	\$ 14,400.93	\$ -	\$ 5.35	\$ 14,400.00	\$ 6.28
Special Rev. & Grants	\$ 405,807.42	\$ 28,757.37	\$ 155.51	\$ 46,924.69	\$ 387,795.61
Capital Projects Fund	\$ 24,614.45	\$ -	\$ 9.37	\$ 6,384.37	\$ 18,239.45
Street Sales Tax	\$ 10,803.91	\$ -	\$ 4.14	\$ -	\$ 10,808.05
<b>Sub-Total</b>	<b>\$ 581,772.55</b>	<b>\$ 28,757.37</b>	<b>\$ 199.02</b>	<b>\$ 141,582.06</b>	<b>\$ 469,146.88</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>\$ 581,772.55</b>	<b>\$ 28,757.37</b>	<b>\$ 199.02</b>	<b>\$ 141,582.06</b>	<b>\$ 469,146.88</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2019**

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

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

Weighted Average	\$ 461,373.03
Ending Balance as of 01/31/2019	\$ 408,416.27
Interest Rate	0.20%
Interest Earned	\$ 78.37

Fund	Investments 1/1/2019	Interest	Investments 1/31/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 144,043.40	\$ 78.37	\$ 408,416.27
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 144,043.40</b>	<b>\$ 78.37</b>	<b>\$ 408,416.27</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>Sweep Grand Total</b>	<b>\$ 144,043.40</b>	<b>\$ 78.37</b>	<b>\$ 408,416.27</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2019**

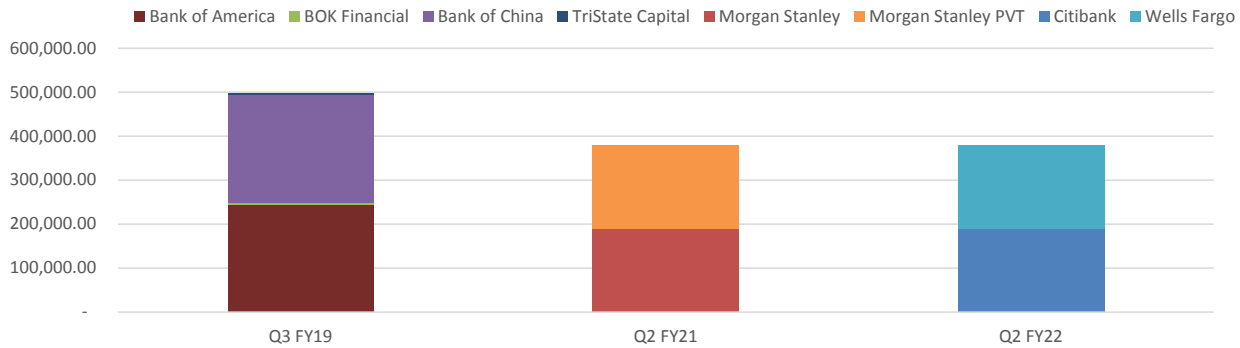
**Certificates of Deposit**

General Fund	\$ 1,010,055
Tourism Fund	\$ 248,765

**Total Investments \$ 1,258,819**

	Investments 1/1/2019	Additions	Interest	Withdrawals	Investments 1/31/2019
Morgan Stanley Bank CD 2yr 2.84%	\$ -	\$ 190,000.00	\$ 326.38	\$ -	\$ 190,326.38
Morgan Stanley PVT Bank CD 2yr 2.84%	\$ -	\$ 190,000.00	\$ 326.38	\$ -	\$ 190,326.38
Citibank CD 3yr 3.09%	\$ -	\$ 190,000.00	\$ 371.15	\$ -	\$ 190,371.15
Wells Fargo Bank CD 3yr 3.09%	\$ -	\$ 190,000.00	\$ 371.15	\$ -	\$ 190,371.15
Bank of America CD 52-Week 2.20%	\$ 244,143.32	\$ -	\$ 456.59	\$ -	\$ 244,599.91
BOK Financial CD 52-Week 2.20%	\$ 4,052.17	\$ -	\$ 7.57	\$ -	\$ 4,059.74
Bank of China NY Branch CD 52-Week 2.20%	\$ 244,246.35	\$ -	\$ 456.78	\$ -	\$ 244,703.13
TriState Capital Bank CD 52-Week 2.20%	\$ 4,053.88	\$ -	\$ 7.58	\$ -	\$ 4,061.46
<b>Total CDAR Investments</b>	<b>\$ 496,495.72</b>	<b>\$ 760,000.00</b>	<b>\$ 2,323.58</b>	<b>\$ -</b>	<b>\$ 1,258,819.30</b>

**CD Maturities By Quarter**



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2019**

**Economic Development Corporation**

	Investments 1/1/2019	Additions	Interest	Withdrawals	Investments 1/31/2019
Texpool - EDC - Int. Rate 2.3892%	\$ 578,358.74	\$ 29,712.61	\$ 1,189.38	\$ 3,000.00	\$ 606,260.73
TCB - EDC BizReward Checking	\$ 20,118.85	\$ -	\$ -	\$ -	\$ 20,118.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,242.32	\$ -	\$ 4.53	\$ -	\$ 15,246.85
<b>Total EDC Investments</b>	<b>\$ 613,719.91</b>	<b>\$ 29,712.61</b>	<b>\$ 1,193.91</b>	<b>\$ 3,000.00</b>	<b>\$ 641,626.43</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2019**

**Nassau Bay Redevelopment Authority**

	Investments 1/1/2019	Additions	Interest	Withdrawals	Investments 1/31/2019
Logic - RDA - Int. Rate 2.5949%	\$ 413,301.64	\$ -	\$ 840.88	\$ 108,657.50	\$ 305,485.02
BCB Community Bank CD 52-Week 2.32%	\$ 154,995.19	\$ -	\$ 305.70	\$ -	\$ 155,300.89
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,433.84	\$ -	\$ 102.10	\$ -	\$ 141,535.94
<b>Total RDA Investments</b>	<b>\$ 730,144.17</b>	<b>\$ -</b>	<b>\$ 1,248.68</b>	<b>\$ 108,657.50</b>	<b>\$ 622,735.35</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2019**

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

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 1/31/2019
General Fund	\$ 81,742.33	\$ 2,826,630.56	\$ 2,031.52	\$ -	\$ -	\$ -	\$ 1,010,054.71	\$ 3,920,459.12
Water & Sewer Fund	\$ 216,966.49	\$ 424,918.88	\$ 50,205.63	\$ -	\$ -	\$ -	\$ -	\$ 692,091.00
Debt Service Fund	\$ 14,166.24	\$ 41,068.30	\$ 60.34	\$ -	\$ -	\$ -	\$ -	\$ 55,294.88
Tourism Fund	\$ 5,751.49	\$ 898,343.77	\$ 6.28	\$ 408,416.27	\$ 400,000.00	\$ -	\$ 248,764.59	\$ 1,961,282.40
Special Rev. & Grants	\$ 2,628.65	\$ -	\$ 387,795.61	\$ -	\$ -	\$ 1,106,504.20	\$ -	\$ 1,496,928.46
Capital Projects Fund	\$ 99.78	\$ 418,200.37	\$ 18,239.45	\$ -	\$ -	\$ -	\$ -	\$ 436,539.60
Street Sales Tax	\$ 46,881.63	\$ 378,906.50	\$ 10,808.05	\$ -	\$ -	\$ -	\$ -	\$ 436,596.18
<b>Sub-Total</b>	<b>\$ 368,236.61</b>	<b>\$ 4,988,068.38</b>	<b>\$ 469,146.88</b>	<b>\$ 408,416.27</b>	<b>\$ 400,000.00</b>	<b>\$ 1,106,504.20</b>	<b>\$ 1,258,819.30</b>	<b>\$ 8,999,191.64</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>\$ 368,236.61</b>	<b>\$ 4,988,068.38</b>	<b>\$ 469,146.88</b>	<b>\$ 408,416.27</b>	<b>\$ 400,000.00</b>	<b>\$ 1,106,504.20</b>	<b>\$ 1,258,819.30</b>	<b>\$ 8,999,191.64</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).

Prepared By: *Jaimie Vasquez*  
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 Csilla Ludanyi, Finance Director

Verified By: *J. Reynolds*  
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Verified By: *S. Ham*  
 Sandra V. Ham, City Secretary

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