



City of Nassau Bay  
Financial Statements  
Fiscal Year 2019

February 28, 2019

City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
February-2019 (42% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>General Fund Revenue:</b>				
Property Taxes	3,462,540	4,331,215	125%	120%
Franchise Fees	450,920	111,240	25%	27%
Sales Taxes	600,390	166,059	28%	28%
Permits and Fees	165,110	80,100	49%	40%
Fines	85,620	39,582	46%	34%
Ambulance Fees	309,140	189,180	61%	49%
Other Revenue	341,120	370,908 *	109%	32%
Insurance Claims & Rebates	3,000	3,000	100%	11%
Interest on Investments	38,000	29,005	76%	28%
From Other Funds	149,960	37,490	25%	25%
<b>Total Current Revenue</b>	<b>5,605,800</b>	<b>5,357,779</b>	<b>96%</b>	<b>84%</b>
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,819,150</b>	<b>5,357,779</b>	<b>92%</b>	<b>77%</b>

\*Nearly 57% of Other Revenue are related to Hurricane Harvey Reimbursements.

**General Fund Department Expenditures:**

1 General & Administrative	1,136,750	450,030	40%	32%
2 Building Department	164,250	60,495	37%	35%
3 Emergency Management	121,680	10,721	9%	36%
4 Fire Department	288,420	101,440	35%	27%
5 Public Works	494,400	162,412	33%	37%
6 Parks and Recreation	415,840	153,669	37%	35%
7 Police Department	1,539,750	504,881	33%	35%
8 Sanitation & Recycling	243,210	80,947	33%	33%
9 Animal Control	37,130	14,995	40%	38%
10 Contingency	99,500	24,549	25%	25%
11 Information Services	346,000	147,489	43%	32%
12 Municipal Court	79,930	32,007	40%	36%
13 Emergency Medical Service	522,110	200,432	38%	36%
14 Fire Marshal	71,050	14,735	21%	30%
15 Planning & Development	39,500	228	<1%	20%
17 Conference Center	219,630	69,384	32%	24%
<b>Total General Fund Expenditures</b>	<b>5,819,150</b>	<b>2,028,413</b>	<b>35%</b>	<b>33%</b>

**Water & Sewer Fund Revenue:**

Water Sales	1,127,370	323,201	29%	28%
Sewer Charges	1,145,890	296,841	26%	28%
Other Charges	22,000	37,467 *	170%	34%
<b>Total Current Revenue</b>	<b>2,295,260</b>	<b>657,509</b>	<b>29%</b>	<b>28%</b>
Equity	67,000	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,362,260</b>	<b>657,509</b>	<b>28%</b>	<b>19%</b>

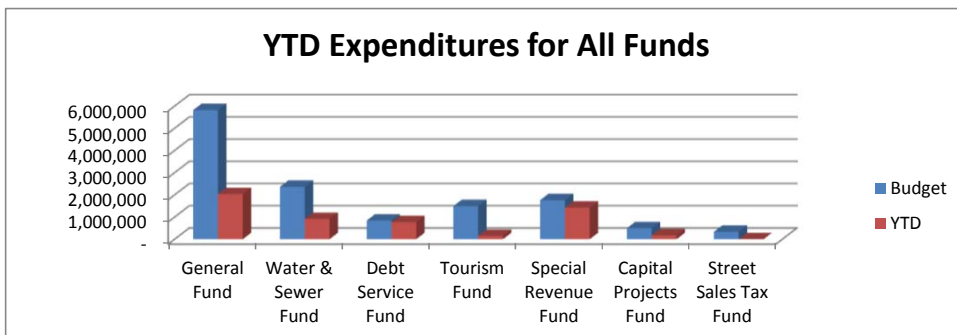
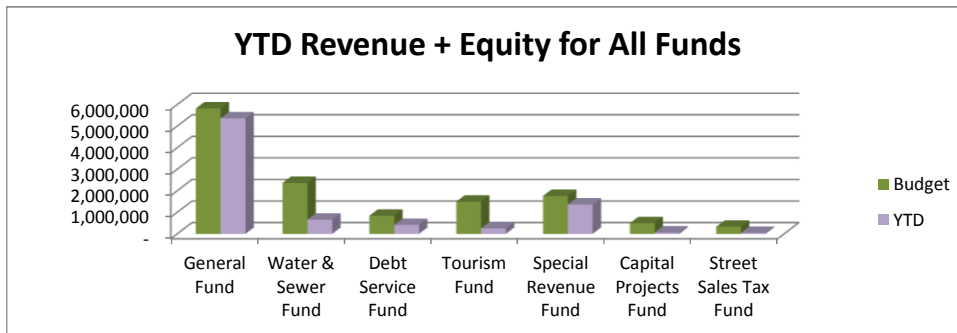
\*Nearly 64% of Other Charges are related to Hurricane Harvey Reimbursements.

**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,292,880	470,884	36%	37%
2 Water Department	664,550	216,186	33%	20%
3 Sewer Department	214,550	84,333	39%	14%
4 Debt Service & Depreciation	190,280	141,274	74%	53%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,362,260</b>	<b>912,677</b>	<b>39%</b>	<b>28%</b>

City of Nassau Bay  
 Fiscal Year 2019  
 Summary Financial Report  
 February-2019 (42% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	841,960	413,296	49%	55%
Total Expenditures	841,960	767,467	91%	91%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,492,750	253,144	17%	24%
Total Expenditures	1,492,750	149,973	10%	29%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,759,010	1,360,128	77%	22%
Total Expenditures	1,759,010	1,418,485	81%	22%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	330,000	45,598	14%	11%
Total Expenditures	330,000	-	0%	31%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	494,620	61,776	12%	20%
Total Expenditures	494,620	171,614	35%	37%
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>5,448,630</b>	<b>42%</b>	<b>33%</b>



City of Nassau Bay  
Fiscal Year 2019  
Summary Financial Report  
February-2019 (42% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 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	5,605,800	5,357,779	96%	84%
Water & Sewer Fund	2,295,260	657,509	29%	28%
Tourism Fund	886,910	253,144	29%	24%
Special Revenue Fund	1,718,710	1,360,128	79%	19%
<b>Total Revenue</b>	<b>10,506,680</b>	<b>7,628,560</b>	<b>73%</b>	<b>59%</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>7,628,560</b>	<b>67%</b>	<b>48%</b>
<b>Operating Expenditures:</b>				
General Fund	5,819,150	2,028,413	35%	33%
Water & Sewer Fund	2,362,260	912,677	39%	28%
Tourism Fund	1,492,750	149,973	10%	29%
Special Revenue Fund	1,759,010	1,418,485	81%	22%
<b>Total Operating Expenditures</b>	<b>11,433,170</b>	<b>4,509,548</b>	<b>39%</b>	<b>29%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	841,220	413,296	49%	56%
Sales Tax Streets Fund	158,100	45,598	29%	28%
Capital Projects Fund	231,640	61,776	27%	26%
<b>Total</b>	<b>1,230,960</b>	<b>520,670</b>	<b>42%</b>	<b>34%</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>520,670</b>	<b>31%</b>	<b>26%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	841,960	767,467	91%	91%
Sales Tax Streets Fund	330,000	-	0%	31%
Capital Projects Fund	494,620	171,614	35%	37%
<b>Total Capital Assets Expenditures</b>	<b>1,666,580</b>	<b>939,082</b>	<b>56%</b>	<b>48%</b>
<b>Total Nassau Bay Budget</b>	<b>13,099,750</b>	<b>5,448,630</b>	<b>42%</b>	<b>33%</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**  
**February 28, 2019**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 2/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 2/28/2019</b>
General Fund	\$ 81,742.33	\$ 213,330.82	\$ 164.21	\$ 213,330.82	\$ 81,906.54
Water & Sewer Fund	\$ 216,966.49	\$ -	\$ 398.98	\$ -	\$ 217,365.47
Debt Service Fund	\$ 14,166.24	\$ -	\$ 26.00	\$ -	\$ 14,192.24
Tourism Fund	\$ 5,751.49	\$ -	\$ 10.63	\$ -	\$ 5,762.12
Special Rev. & Grants	\$ 2,628.65	\$ -	\$ 4.77	\$ -	\$ 2,633.42
Capital Projects Fund	\$ 99.78	\$ -	\$ 0.28	\$ -	\$ 100.06
Street Sales Tax	\$ 46,881.63	\$ -	\$ 86.20	\$ -	\$ 46,967.83
<b>Sub-Total</b>	<b>\$ 368,236.61</b>	<b>\$ 213,330.82</b>	<b>\$ 691.07</b>	<b>\$ 213,330.82</b>	<b>\$ 368,927.68</b>
Nassau Bay Economic Development Corporation	\$ 606,260.73	\$ 29,199.02	\$ 800.34	\$ 213,330.82	\$ 422,929.27
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 606,260.73</b>	<b>\$ 29,199.02</b>	<b>\$ 800.34</b>	<b>\$ 213,330.82</b>	<b>\$ 422,929.27</b>
<b>TexPool Grand Total</b>	<b>\$ 974,497.34</b>	<b>\$ 242,529.84</b>	<b>\$ 1,491.41</b>	<b>\$ 426,661.64</b>	<b>\$ 791,856.95</b>

Texpool's weighted average maturity (\*) was 26 days and the average interest rate was 2.3972%.

(\*) *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 28, 2019

Logic Investments					
Fund	Investments 2/1/2019	Additions	Interest	Withdrawals	Investments 2/28/2019
General Fund	\$ 2,826,630.56	\$ 1,610,000.00	\$ 8,323.02	\$ 189,081.50	\$ 4,255,872.08
Water & Sewer Fund	\$ 424,918.88	\$ 69,048.21	\$ 855.40	\$ -	\$ 494,822.49
Debt Service Fund	\$ 41,068.30	\$ -	\$ 79.34	\$ 40,000.00	\$ 1,147.64
Tourism Fund	\$ 898,343.77	\$ 145,433.79	\$ 1,808.41	\$ -	\$ 1,045,585.97
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 418,200.37	\$ -	\$ 837.02	\$ -	\$ 419,037.39
Street Sales Tax	\$ 378,906.50	\$ 14,599.50	\$ 759.41	\$ -	\$ 394,265.41
<b>Sub-Total</b>	<b>\$ 4,988,068.38</b>	<b>\$ 1,839,081.50</b>	<b>\$ 12,662.60</b>	<b>\$ 229,081.50</b>	<b>\$ 6,610,730.98</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>\$ 4,988,068.38</b>	<b>\$ 1,839,081.50</b>	<b>\$ 12,662.60</b>	<b>\$ 229,081.50</b>	<b>\$ 6,610,730.98</b>

Logic's weighted average maturity (\*) was 43 days and the average interest rate was 2.6090%.

(\*) 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 28, 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	\$ 788,652.84

### Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 2/1/2019	Additions	Interest	Withdrawals	Investments 2/28/2019
General Fund	\$ 2,031.52	\$ -	\$ 0.70	\$ -	\$ 2,032.22
Water & Sewer Fund	\$ 50,205.63	\$ 32,073.47	\$ 8.55	\$ 49,605.06	\$ 32,682.59
Debt Service Fund	\$ 60.34	\$ -	\$ 0.02	\$ -	\$ 60.36
Tourism Fund	\$ 6.28	\$ -	\$ -	\$ -	\$ 6.28
Special Rev. & Grants	\$ 387,795.61	\$ -	\$ 126.57	\$ 59,178.41	\$ 328,743.77
Capital Projects Fund	\$ 18,239.45	\$ -	\$ 5.00	\$ 17,290.00	\$ 954.45
Street Sales Tax	\$ 10,808.05	\$ -	\$ 3.73	\$ -	\$ 10,811.78
<b>Sub-Total</b>	<b>\$ 469,146.88</b>	<b>\$ 32,073.47</b>	<b>\$ 144.57</b>	<b>\$ 126,073.47</b>	<b>\$ 375,291.45</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>\$ 469,146.88</b>	<b>\$ 32,073.47</b>	<b>\$ 144.57</b>	<b>\$ 126,073.47</b>	<b>\$ 375,291.45</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**

**February 28, 2019**

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

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

Weighted Average	\$ 296,980.89
Ending Balance as of 02/28/2019	\$ 7,954.72
Interest Rate	0.20%
Interest Earned	\$ 45.56

<b>Fund</b>	<b>Investments 2/1/2019</b>	<b>Interest</b>	<b>Investments 2/28/2019</b>
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 408,416.27	\$ 45.56	\$ 7,954.72
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 408,416.27</b>	<b>\$ 45.56</b>	<b>\$ 7,954.72</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>\$ 408,416.27</b>	<b>\$ 45.56</b>	<b>\$ 7,954.72</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

February 28, 2019

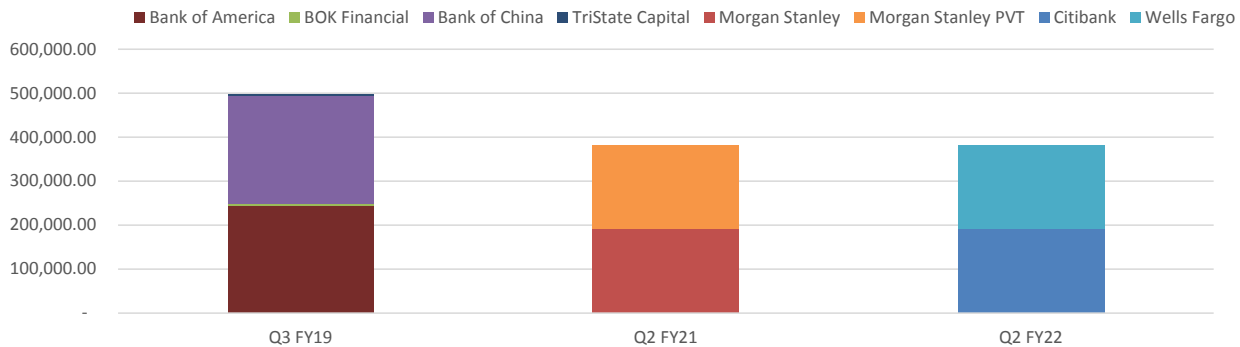
### Certificates of Deposit

General Fund	\$ 1,012,209
Tourism Fund	\$ 249,185

**Total Investments \$ 1,261,394**

	Investments 2/1/2019	Additions	Interest	Withdrawals	Investments 2/28/2019
Morgan Stanley Bank CD 2yr 2.84%	\$ 190,326.38	\$ -	\$ 415.40	\$ -	\$ 190,741.78
Morgan Stanley PVT Bank CD 2yr 2.84%	\$ 190,326.38	\$ -	\$ 415.40	\$ -	\$ 190,741.78
Citibank CD 3yr 3.09%	\$ 190,371.15	\$ -	\$ 451.84	\$ -	\$ 190,822.99
Wells Fargo Bank CD 3yr 3.09%	\$ 190,371.15	\$ -	\$ 451.84	\$ -	\$ 190,822.99
Bank of America CD 52-Week 2.20%	\$ 244,599.91	\$ -	\$ 413.14	\$ -	\$ 245,013.05
BOK Financial CD 52-Week 2.20%	\$ 4,059.74	\$ -	\$ 6.86	\$ -	\$ 4,066.60
Bank of China NY Branch CD 52-Week 2.20%	\$ 244,703.13	\$ -	\$ 413.32	\$ -	\$ 245,116.45
TriState Capital Bank CD 52-Week 2.20%	\$ 4,061.46	\$ -	\$ 6.86	\$ -	\$ 4,068.32
<b>Total CDAR Investments</b>	<b>\$ 1,258,819.30</b>	<b>\$ -</b>	<b>\$ 2,574.66</b>	<b>\$ -</b>	<b>\$ 1,261,393.96</b>

### CD Maturities By Quarter



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

February 28, 2019

### Economic Development Corporation

	Investments 2/1/2019	Additions	Interest	Withdrawals	Investments 2/28/2019
Texpool - EDC - Int. Rate 2.3972%	\$ 606,260.73	\$ 29,199.02	\$ 800.34	\$ 213,330.82	\$ 422,929.27
TCB - EDC BizReward Checking	\$ 20,118.85	\$ 213,330.82	\$ -	\$ 213,335.82	\$ 20,113.85
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,246.85	\$ -	\$ 4.09	\$ -	\$ 15,250.94
<b>Total EDC Investments</b>	<b>\$ 641,626.43</b>	<b>\$ 242,529.84</b>	<b>\$ 804.43</b>	<b>\$ 426,666.64</b>	<b>\$ 458,294.06</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

February 28, 2019

### Nassau Bay Redevelopment Authority

	Investments 2/1/2019	Additions	Interest	Withdrawals	Investments 2/28/2019
Logic - RDA - Int. Rate 2.6090%	\$ 305,485.02	\$ -	\$ 611.40	\$ -	\$ 306,096.42
BCB Community Bank CD 52-Week 2.32%	\$ 155,300.89	\$ -	\$ 276.63	\$ -	\$ 155,577.52
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,535.94	\$ -	\$ 92.29	\$ -	\$ 141,628.23
<b>Total RDA Investments</b>	<b>\$ 622,735.35</b>	<b>\$ -</b>	<b>\$ 980.32</b>	<b>\$ -</b>	<b>\$ 623,715.67</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO


February 28, 2019

## Month Ending Investment Portfolio Balances by Fund\*


Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 2/28/2019
General Fund	\$ 81,906.54	\$ 4,255,872.08	\$ 2,032.22	\$ -	\$ -	\$ -	\$ 1,012,209.19	\$ 5,352,020.03
Water & Sewer Fund	\$ 217,365.47	\$ 494,822.49	\$ 32,682.59	\$ -	\$ -	\$ -	\$ -	\$ 744,870.55
Debt Service Fund	\$ 14,192.24	\$ 1,147.64	\$ 60.36	\$ -	\$ -	\$ -	\$ -	\$ 15,400.24
Tourism Fund	\$ 5,762.12	\$ 1,045,585.97	\$ 6.28	\$ 7,954.72	\$ 400,000.00	\$ -	\$ 249,184.77	\$ 1,708,493.86
Special Rev. & Grants	\$ 2,633.42	\$ -	\$ 328,743.77	\$ -	\$ -	\$ 788,652.84	\$ -	\$ 1,120,030.03
Capital Projects Fund	\$ 100.06	\$ 419,037.39	\$ 954.45	\$ -	\$ -	\$ -	\$ -	\$ 420,091.90
Street Sales Tax	\$ 46,967.83	\$ 394,265.41	\$ 10,811.78	\$ -	\$ -	\$ -	\$ -	\$ 452,045.02
<b>Sub-Total</b>	<b>\$ 368,927.68</b>	<b>\$ 6,610,730.98</b>	<b>\$ 375,291.45</b>	<b>\$ 7,954.72</b>	<b>\$ 400,000.00</b>	<b>\$ 788,652.84</b>	<b>\$ 1,261,393.96</b>	<b>\$ 9,812,951.63</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>\$ 368,927.68</b>	<b>\$ 6,610,730.98</b>	<b>\$ 375,291.45</b>	<b>\$ 7,954.72</b>	<b>\$ 400,000.00</b>	<b>\$ 788,652.84</b>	<b>\$ 1,261,393.96</b>	<b>\$ 9,812,951.63</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:   
Jaime Vasquez, Senior Accountant

Verified By:   
Csilla Ludanyi, Finance Director

Verified By:   
Jason E. Reynolds, City Manager

Verified By:   
Sandra V. Ham, City Secretary

Verified By:   
Catrina Maxwell, Deputy City Secretary