



City of Nassau Bay
Financial Statements
Fiscal Year 2019

May 31, 2019

City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
May-2019 (67% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	3,462,540	3,406,540	98%	117%
Franchise Fees	450,920	249,837	55%	52%
Sales Taxes	600,390	383,793	64%	54%
Permits and Fees	165,110	124,846	76%	67%
Fines	85,620	61,309	72%	56%
Ambulance Fees	309,140	255,232	83%	70%
Other Revenue	341,120	421,079 *	123%	53%
Insurance Claims & Rebates	3,000	3,000	100%	32%
Interest on Investments	38,000	62,931	166%	66%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,605,800	5,043,548	90%	92%
Transfers (To) From	-	-	0%	0%
Equity	213,350	-	0%	0%
Total Revenue Budget	5,819,150	5,043,548	87%	85%

*Nearly 40% of Other Revenue is related to Hurricane Harvey Reimbursements.

General Fund Department Expenditures:

1 General & Administrative	1,136,750	729,204	64%	59%
2 Building Department	164,250	106,191	65%	60%
3 Emergency Management	121,680	28,302	23%	60%
4 Fire Department	288,420	203,768	71%	61%
5 Public Works	494,400	257,801	52%	59%
6 Parks and Recreation	415,840	252,036	61%	57%
7 Police Department	1,539,750	879,864	57%	58%
8 Sanitation & Recycling	243,210	141,657	58%	58%
9 Animal Control	37,130	25,520	69%	59%
10 Contingency	99,500	52,208	52%	45%
11 Information Services	346,000	243,710	70%	60%
12 Municipal Court	79,930	52,795	66%	62%
13 Emergency Medical Service	522,110	341,504	65%	59%
14 Fire Marshal	71,050	26,626	37%	48%
15 Planning & Development	39,500	228	<1%	40%
17 Conference Center	219,630	124,136	57%	45%
Total General Fund Expenditures	5,819,150	3,465,549	60%	58%

Water & Sewer Fund Revenue:

Water Sales	1,127,370	598,867	53%	50%
Sewer Charges	1,145,890	552,625	48%	52%
Other Charges	22,000	44,511 *	202%	48%
Total Current Revenue	2,295,260	1,196,004	52%	51%
Equity	67,000	-	0%	0%
Total W&S Revenue Budget	2,362,260	1,196,004	51%	34%

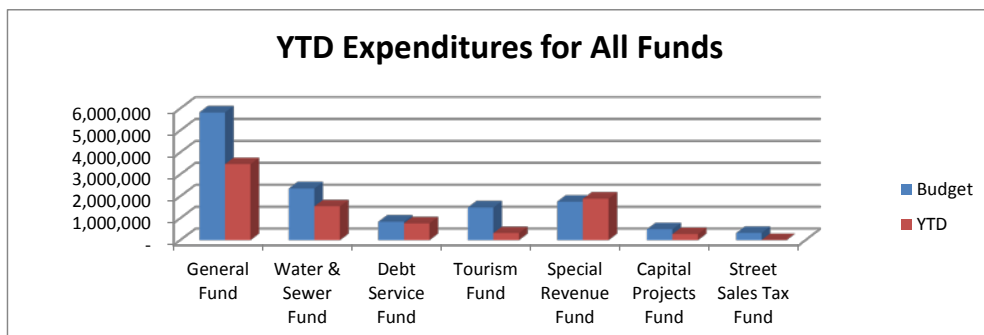
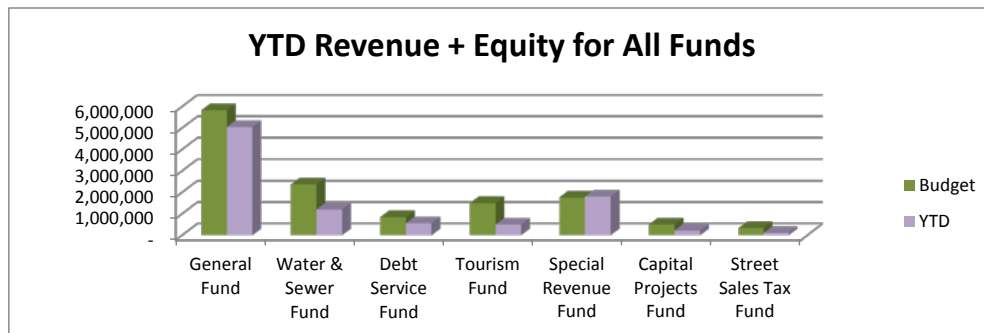
*Nearly 54% of Other Charges is related to Hurricane Harvey Reimbursements.

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,292,880	765,316	59%	60%
2 Water Department	664,550	478,323	72%	35%
3 Sewer Department	214,550	135,796	63%	44%
4 Debt Service & Depreciation	190,280	162,102	85%	70%
Total W&S Fund Expenditures	2,362,260	1,541,538	65%	50%

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No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Debt Service Fund - 04				
Total Revenue + Equity	841,960	557,294	66%	72%
Total Expenditures	841,960	767,467	91%	91%
Tourism Fund - 06				
Total Revenue + Equity	1,492,750	491,430	33%	53%
Total Expenditures	1,492,750	321,994	22%	44%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,759,010	1,795,551	102%	88%
Total Expenditures	1,759,010	1,890,005	107%	35%
Street Sales Tax Fund - 10				
Total Revenue + Equity	330,000	103,018	31%	20%
Total Expenditures	330,000	2,650	<1%	34%
Capital Projects Fund - 09				
Total Revenue + Equity	494,620	215,385	44%	73%
Total Expenditures	494,620	275,127	56%	52%
Total Nassau Bay Budget	13,099,750	8,264,331	63%	52%



City of Nassau Bay
Fiscal Year 2019
Summary Financial Report
May-2019 (67% of the fiscal year completed)

No. Department	FY19 Adopted Budget	FY19 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,605,800	5,043,548	90%	92%
Water & Sewer Fund	2,295,260	1,196,004	52%	51%
Tourism Fund	886,910	491,430	55%	52%
Special Revenue Fund	1,718,710	1,795,551	104%	76%
Total Revenue	10,506,680	8,526,532	81%	84%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	926,490	-	0%	0%
Total Operating Rev & Bal Forward	11,433,170	8,526,532	75%	69%
Operating Expenditures:				
General Fund	5,819,150	3,465,549	60%	58%
Water & Sewer Fund	2,362,260	1,541,538	65%	50%
Tourism Fund	1,492,750	321,994	22%	44%
Special Revenue Fund	1,759,010	1,890,005	107%	35%
Total Operating Expenditures	11,433,170	7,219,086	63%	51%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	841,220	557,294	66%	73%
Sales Tax Streets Fund	158,100	103,018	65%	55%
Capital Projects Fund	231,640	215,385	93%	95%
Total	1,230,960	875,696	71%	87%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	740	-	0%	0%
Sales Tax Streets Fund	171,900	-	0%	0%
Capital Projects Fund	262,980	-	0%	0%
Total Balance Forward	435,620	-	0%	0%
Total Capital Assets Funds Revenue	1,666,580	875,696	53%	67%
Capital Assets Funds Expenditures:				
Debt Service Fund	841,960	767,467	91%	91%
Sales Tax Streets Fund	330,000	2,650	<1%	34%
Capital Projects Fund	494,620	275,127	56%	52%
Total Capital Assets Expenditures	1,666,580	1,045,245	63%	58%
Total Nassau Bay Budget	13,099,750	8,264,331	63%	52%
End of Year Reserves				
Operating				
General Fund	1,639,113			
Water & Sewer Fund	705,804			
Tourism Fund	715,834			
Special Revenue Fund	36			
Total Operating End of Year Reserves	3,060,787			
End of Year Reserves				
Capital				
Debt Service Fund	155,759			
Sales Tax Streets Fund	213,552			
Capital Projects Fund	82,306			
Total Capital End of Year Reserves	451,617			
Total End of Year Reserves	3,512,404			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2019

TexPool Investments					
Fund	Investments 5/1/2019	Additions	Interest	Withdrawals	Investments 5/31/2019
General Fund	\$ 3,208.69	\$ -	\$ 6.52	\$ -	\$ 3,215.21
Water & Sewer Fund	\$ 151,238.27	\$ -	\$ 308.31	\$ -	\$ 151,546.58
Debt Service Fund	\$ 91.90	\$ -	\$ 0.31	\$ -	\$ 92.21
Tourism Fund	\$ 5,785.50	\$ -	\$ 11.81	\$ -	\$ 5,797.31
Special Rev. & Grants	\$ 2,644.09	\$ -	\$ 5.34	\$ -	\$ 2,649.43
Capital Projects Fund	\$ 100.67	\$ -	\$ 0.31	\$ -	\$ 100.98
Street Sales Tax	\$ 47,158.35	\$ -	\$ 96.14	\$ -	\$ 47,254.49
Sub-Total	\$ 210,227.47	\$ -	\$ 428.74	\$ -	\$ 210,656.21
Nassau Bay Economic Development Corporation	\$ 470,994.53	\$ 32,663.69	\$ 1,000.95	\$ -	\$ 504,659.17
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 470,994.53	\$ 32,663.69	\$ 1,000.95	\$ -	\$ 504,659.17
TexPool Grand Total	\$ 681,222.00	\$ 32,663.69	\$ 1,429.69	\$ -	\$ 715,315.38

Texpool's weighted average maturity (*) was 35 days and the average interest rate was 2.4005%.

(*) 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, 2019

Logic Investments					
Fund	Investments 5/1/2019	Additions	Interest	Withdrawals	Investments 5/31/2019
General Fund	\$ 4,147,954.41	\$ 250,434.46	\$ 8,397.34	\$ 1,500,632.41	\$ 2,906,153.80
Water & Sewer Fund	\$ 484,281.92	\$ 24,449.05	\$ 1,047.18	\$ -	\$ 509,778.15
Debt Service Fund	\$ 1,072.74	\$ -	\$ 2.32	\$ -	\$ 1,075.06
Tourism Fund	\$ 1,083,996.64	\$ -	\$ 1,994.40	\$ 470,000.00	\$ 615,991.04
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 379,042.95	\$ -	\$ 817.32	\$ 13,818.47	\$ 366,041.80
Street Sales Tax	\$ 431,471.50	\$ 16,331.83	\$ 932.61	\$ -	\$ 448,735.94
Sub-Total	\$ 6,527,820.16	\$ 291,215.34	\$ 13,191.17	\$ 1,984,450.88	\$ 4,847,775.79
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,527,820.16	\$ 291,215.34	\$ 13,191.17	\$ 1,984,450.88	\$ 4,847,775.79

Logic's weighted average maturity (*) was 55 days and the average interest rate was 2.5410%.

(*) 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, 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	\$ 340,361.41

Allegiance Bank - MMA

Interest Rate .45%

Fund	Investments 5/1/2019	Additions	Interest	Withdrawals	Investments 5/31/2019
General Fund	\$ 61,373.97	\$ 160,000.00	\$ 64.85	\$ 162,858.67	\$ 58,580.15
Water & Sewer Fund	\$ 31,807.48	\$ -	\$ 12.16	\$ -	\$ 31,819.64
Debt Service Fund	\$ 60.40	\$ -	\$ 0.02	\$ -	\$ 60.42
Tourism Fund	\$ 34,432.24	\$ 152,740.23	\$ 15.04	\$ -	\$ 187,187.51
Special Rev. & Grants	\$ 221,403.55	\$ 10,118.44	\$ 84.74	\$ -	\$ 231,606.73
Capital Projects Fund	\$ 955.17	\$ -	\$ 0.36	\$ -	\$ 955.53
Street Sales Tax	\$ 10,819.91	\$ -	\$ 4.14	\$ -	\$ 10,824.05
Sub-Total	\$ 360,852.72	\$ 322,858.67	\$ 181.31	\$ 162,858.67	\$ 521,034.03
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 360,852.72	\$ 322,858.67	\$ 181.31	\$ 162,858.67	\$ 521,034.03

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2019

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 130,433.33
Ending Balance as of 05/31/2019	\$ 181,039.77
Interest Rate	0.20%
Interest Earned	\$ 22.16

Fund	Investments 5/1/2019	Interest	Investments 5/31/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 276,139.79	\$ 22.16	\$ 181,039.77
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 276,139.79	\$ 22.16	\$ 181,039.77
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 276,139.79	\$ 22.16	\$ 181,039.77

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2019

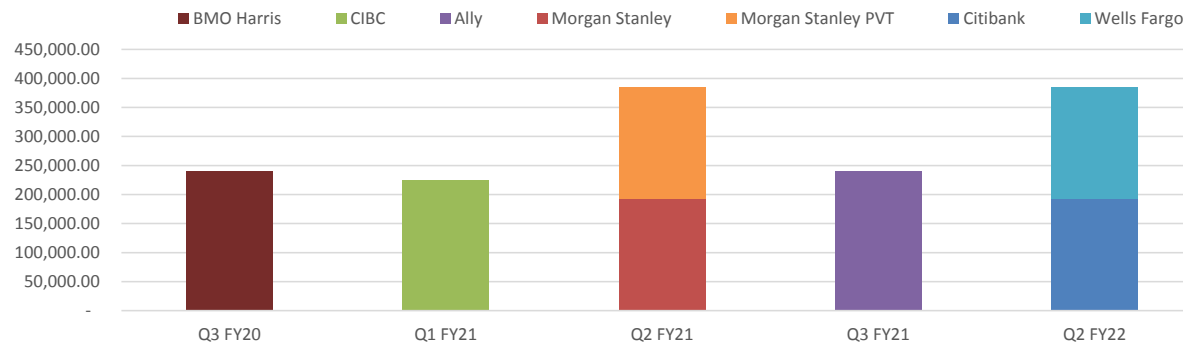
Certificates of Deposit

General Fund	\$ 1,008,971
Tourism Fund	\$ 465,477

Total Investments \$ 1,474,448

	Investments 5/1/2019	Additions	Interest	Withdrawals	Investments 5/31/2019
Morgan Stanley Bank CD 2yr 2.84%	\$ 191,646.75	\$ -	\$ 459.91	\$ -	\$ 192,106.66
Morgan Stanley PVT Bank CD 2yr 2.84%	\$ 191,646.75	\$ -	\$ 459.91	\$ -	\$ 192,106.66
Citibank CD 3yr 3.09%	\$ 191,807.34	\$ -	\$ 500.25	\$ -	\$ 192,307.59
Wells Fargo Bank CD 3yr 3.09%	\$ 191,807.34	\$ -	\$ 500.25	\$ -	\$ 192,307.59
BMO Harris Bank CD 1yr 2.40%	\$ -	\$ 240,000.00	\$ 142.03	\$ -	\$ 240,142.03
CIBC Bank USA CD 1.5yr 2.50%	\$ -	\$ 225,000.00	\$ 138.70	\$ -	\$ 225,138.70
Ally Bank CD 2yr 2.45%	\$ -	\$ 240,080.55	\$ 257.75	\$ -	\$ 240,338.30
Bank of America CD 52-Week 2.20%	\$ 245,915.53	\$ -	\$ 430.21	\$ 246,345.74	\$ -
BOK Financial CD 52-Week 2.20%	\$ 4,081.58	\$ -	\$ 7.14	\$ 4,088.72	\$ -
Bank of China NY Branch CD 52-Week 2.20%	\$ 246,019.30	\$ -	\$ 326.44	\$ 246,345.74	\$ -
TriState Capital Bank CD 52-Week 2.20%	\$ 4,083.30	\$ -	\$ 5.42	\$ 4,088.72	\$ -
Total CDAR Investments	\$ 1,267,007.89	\$ 705,080.55	\$ 3,228.01	\$ 500,868.92	\$ 1,474,447.53

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2019

Economic Development Corporation

	Investments 5/1/2019	Additions	Interest	Withdrawals	Investments 5/31/2019
Texpool - EDC - Int. Rate 2.4005%	\$ 470,994.53	\$ 32,663.69	\$ 1,000.95	\$ -	\$ 504,659.17
TCB - EDC BizReward Checking	\$ 19,857.45	\$ -	\$ -	\$ -	\$ 19,857.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,259.86	\$ -	\$ 4.54	\$ -	\$ 15,264.40
Total EDC Investments	\$ 506,111.84	\$ 32,663.69	\$ 1,005.49	\$ -	\$ 539,781.02

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2019

Nassau Bay Redevelopment Authority

	Investments 5/1/2019	Additions	Interest	Withdrawals	Investments 5/31/2019
Logic - RDA - Int. Rate 2.5410%	\$ 198,497.17	\$ 1,013,670.00	\$ 568.75	\$ -	\$ 1,212,735.92
BCB Community Bank CD 52-Week 2.32%	\$ 156,181.89	\$ -	\$ 308.04	\$ -	\$ 156,489.93
TCB - RDA BizReward Checking	\$ 20,413.50	\$ -	\$ -	\$ -	\$ 20,413.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 141,829.49	\$ -	\$ 102.39	\$ -	\$ 141,931.88
Total RDA Investments	\$ 516,922.05	\$ 1,013,670.00	\$ 979.18	\$ -	\$ 1,531,571.23

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2019

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA	Allegiance Grant	Certificates of Deposit	Investments 5/31/2019
General Fund	\$ 3,215.21	\$ 2,906,153.80	\$ 58,580.15	\$ -	\$ -	\$ -	\$ 1,008,970.53	\$ 3,976,919.69
Water & Sewer Fund	\$ 151,546.58	\$ 509,778.15	\$ 31,819.64	\$ -	\$ -	\$ -	\$ -	\$ 693,144.37
Debt Service Fund	\$ 92.21	\$ 1,075.06	\$ 60.42	\$ -	\$ -	\$ -	\$ -	\$ 1,227.69
Tourism Fund	\$ 5,797.31	\$ 615,991.04	\$ 187,187.51	\$ 181,039.77	\$ 400,000.00	\$ -	\$ 465,477.00	\$ 1,855,492.63
Special Rev. & Grants	\$ 2,649.43	\$ -	\$ 231,606.73	\$ -	\$ -	\$ 340,361.41	\$ -	\$ 574,617.57
Capital Projects Fund	\$ 100.98	\$ 366,041.80	\$ 955.53	\$ -	\$ -	\$ -	\$ -	\$ 367,098.31
Street Sales Tax	\$ 47,254.49	\$ 448,735.94	\$ 10,824.05	\$ -	\$ -	\$ -	\$ -	\$ 506,814.48
Sub-Total	\$ 210,656.21	\$ 4,847,775.79	\$ 521,034.03	\$ 181,039.77	\$ 400,000.00	\$ 340,361.41	\$ 1,474,447.53	\$ 7,975,314.74
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 210,656.21	\$ 4,847,775.79	\$ 521,034.03	\$ 181,039.77	\$ 400,000.00	\$ 340,361.41	\$ 1,474,447.53	\$ 7,975,314.74

*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: *Jairre Vasquez*
 Jairre Vasquez, Senior Accountant

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

Investment Officers

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

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

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