



City of Nassau Bay  
Financial Statements  
Fiscal Year 2020

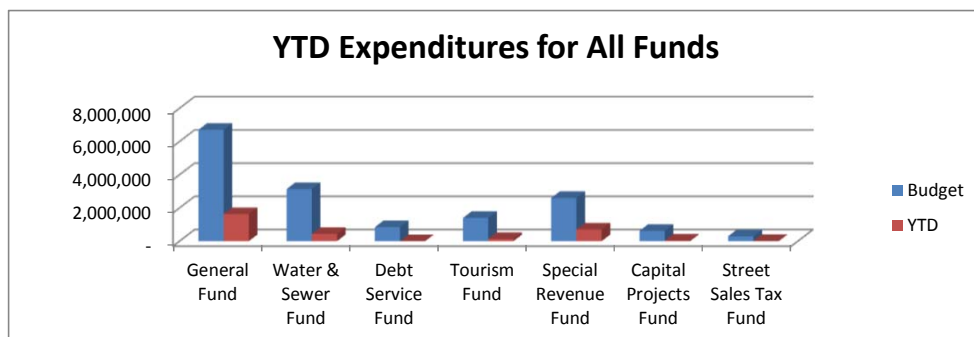
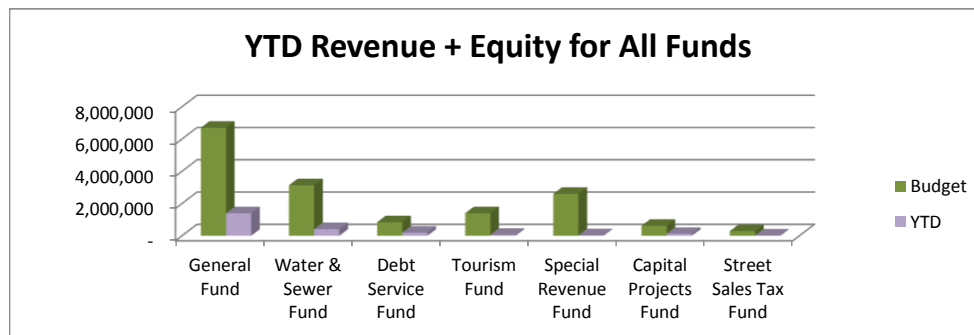
December 31, 2019

City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
December-2019 (25% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>General Fund Revenue:</b>				
Property Taxes	3,685,700	946,253	26%	31%
Franchise Fees	450,920	53,354	12%	12%
Sales Taxes	630,000	65,654	10%	9%
Permits and Fees	181,000	71,309	39%	26%
Fines	85,620	30,710	36%	18%
Ambulance Fees	309,140	88,841	29%	37%
Other Revenue	374,120	84,808	23%	20%
Insurance Claims & Rebates	3,000	-	0%	5%
Interest on Investments	38,000	13,729	36%	11%
From Other Funds	149,960	37,490	25%	25%
<b>Total Current Revenue</b>	<b>5,907,460</b>	<b>1,392,147</b>	<b>24%</b>	<b>25%</b>
Transfers (To) From	-	-	0%	0%
Equity	795,180	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,702,640</b>	<b>1,392,147</b>	<b>21%</b>	<b>24%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,900,650	480,182	25%	23%
2 Building Department	195,450	42,553	22%	21%
3 Emergency Management	132,180	28,083	21%	17%
4 Fire Department	318,480	77,647	24%	16%
5 Public Works	463,000	123,211	27%	21%
6 Parks and Recreation	438,860	108,369	25%	22%
7 Police Department	1,551,570	356,883	23%	20%
8 Sanitation & Recycling	243,210	40,474	17%	15%
9 Animal Control	37,100	8,259	22%	24%
10 Contingency	105,000	78,710	75%	10%
11 Information Services	359,420	58,346	16%	17%
12 Municipal Court	87,010	20,823	24%	22%
13 Emergency Medical Service	542,590	132,142	24%	22%
14 Fire Marshal	70,720	12,101	17%	18%
15 Planning & Development	37,000	-	0%	5%
17 Conference Center	220,400	59,766	27%	24%
<b>Total General Fund Expenditures</b>	<b>6,702,640</b>	<b>1,627,550</b>	<b>24%</b>	<b>20%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,157,780	141,474	12%	12%
Sewer Charges	1,149,740	130,795	11%	12%
Other Charges	522,000	136,829	26%	27%
<b>Total Current Revenue</b>	<b>2,829,520</b>	<b>409,098</b>	<b>14%</b>	<b>12%</b>
Equity	304,920	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,134,440</b>	<b>409,098</b>	<b>13%</b>	<b>10%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,339,550	348,583	26%	23%
2 Water Department	1,265,700	27,442	2%	7%
3 Sewer Department	338,150	34,527	10%	9%
4 Debt Service & Depreciation	191,040	20,829	11%	38%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,134,440</b>	<b>431,380</b>	<b>14%</b>	<b>18%</b>

City of Nassau Bay  
 Fiscal Year 2020  
 Summary Financial Report  
 December-2019 (25% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	840,810	196,855	23%	24%
Total Expenditures	840,810	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	1,399,620	58,210	4%	4%
Total Expenditures	1,399,620	134,779	10%	16%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,597,400	31,997	1%	21%
Total Expenditures	2,597,400	701,608	27%	15%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	292,400	19,275	7%	4%
Total Expenditures	292,400	12,328	4%	18%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	617,740	120,874	20%	3%
Total Expenditures	617,740	32,405	5%	14%
<b>Total Nassau Bay Budget</b>	<u>15,585,050</u>	<u>2,940,049</u>	<u>19%</u>	<u>17%</u>



City of Nassau Bay  
Fiscal Year 2020  
Summary Financial Report  
December-2019 (25% of the fiscal year completed)

No. Department	FY20 Amended Budget	FY20 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,907,460	1,392,147	24%	25%
Water & Sewer Fund	2,829,520	409,098	14%	12%
Tourism Fund	889,200	58,210	7%	4%
Special Revenue Fund	2,343,360	31,997	1%	18%
<b>Total Revenue</b>	<b>11,969,540</b>	<b>1,891,452</b>	<b>16%</b>	<b>21%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>1,864,560</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>13,834,100</b>	<b>1,891,452</b>	<b>14%</b>	<b>18%</b>
<b>Operating Expenditures:</b>				
General Fund	6,702,640	1,627,550	24%	20%
Water & Sewer Fund	3,134,440	431,380	14%	18%
Tourism Fund	1,399,620	134,779	10%	16%
Special Revenue Fund	2,597,400	701,608	27%	15%
<b>Total Operating Expenditures</b>	<b>13,834,100</b>	<b>2,895,316</b>	<b>21%</b>	<b>18%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	843,610	196,855	23%	24%
Sales Tax Streets Fund	162,900	19,275	12%	9%
Capital Projects Fund	482,800	120,874	25%	4%
<b>Total</b>	<b>1,489,310</b>	<b>337,004</b>	<b>23%</b>	<b>11%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(2,800)	-	0%	0%
Sales Tax Streets Fund	129,500	-	0%	0%
Capital Projects Fund	134,940	-	0%	0%
<b>Total Balance Forward</b>	<b>261,640</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,750,950</b>	<b>337,004</b>	<b>19%</b>	<b>8%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	840,810	-	0%	0%
Sales Tax Streets Fund	292,400	12,328	4%	18%
Capital Projects Fund	617,740	32,405	5%	14%
<b>Total Capital Assets Expenditures</b>	<b>1,750,950</b>	<b>44,732</b>	<b>3%</b>	<b>11%</b>
<b>Total Nassau Bay Budget</b>	<b>15,585,050</b>	<b>2,940,049</b>	<b>19%</b>	<b>17%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,777,899			
Water & Sewer Fund	537,566			
Tourism Fund	1,210,931			
Special Revenue Fund	110,333			
<b>Total Operating End of Year Reserves</b>	<b>3,636,729</b>			
<b>Capital</b>				
Debt Service Fund	159,070			
Sales Tax Streets Fund	434,946			
Capital Projects Fund	84,817			
<b>Total Capital End of Year Reserves</b>	<b>678,833</b>			
<b>Total End of Year Reserves</b>	<b>4,315,562</b>			

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

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2019</b>
General Fund	\$ 9,319.74	\$ 3,000.00	\$ 12.99	\$ -	\$ 12,332.73
Water & Sewer Fund	\$ 153,161.59	\$ -	\$ 211.08	\$ -	\$ 153,372.67
Debt Service Fund	\$ 93.47	\$ -	\$ -	\$ -	\$ 93.47
Tourism Fund	\$ 5,859.16	\$ -	\$ 8.09	\$ -	\$ 5,867.25
Special Rev. & Grants	\$ 2,677.65	\$ -	\$ 3.72	\$ -	\$ 2,681.37
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 47,758.08	\$ -	\$ 65.83	\$ -	\$ 47,823.91
<b>Sub-Total</b>	<b>\$ 218,972.20</b>	<b>\$ 3,000.00</b>	<b>\$ 301.71</b>	<b>\$ -</b>	<b>\$ 222,273.91</b>
Nassau Bay Economic Development Corporation	\$ 473,707.03	\$ 32,827.01	\$ 680.16	\$ 3,000.00	\$ 504,214.20
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 473,707.03</b>	<b>\$ 32,827.01</b>	<b>\$ 680.16</b>	<b>\$ 3,000.00</b>	<b>\$ 504,214.20</b>
<b>TexPool Grand Total</b>	<b>\$ 692,679.23</b>	<b>\$ 35,827.01</b>	<b>\$ 981.87</b>	<b>\$ 3,000.00</b>	<b>\$ 726,488.11</b>

Texpool's weighted average maturity (\*) was 35 days and the average interest rate was 1.6277%.

(\*) *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**  
**December 31, 2019**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2019</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2019</b>
General Fund	\$ 1,265,775.54	\$ 132,783.92	\$ 1,979.62	\$ -	\$ 1,400,539.08
Water & Sewer Fund	\$ 654,577.55	\$ 157,371.09	\$ 1,018.24	\$ -	\$ 812,966.88
Debt Service Fund	\$ 155,972.50	\$ 189,108.88	\$ 250.17	\$ -	\$ 345,331.55
Tourism Fund	\$ 688,459.33	\$ 165,000.00	\$ 1,153.13	\$ 163,913.17	\$ 690,699.29
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 229,276.48	\$ 108,780.79	\$ 359.33	\$ -	\$ 338,416.60
Street Sales Tax	\$ 567,573.43	\$ 4,085.99	\$ 876.30	\$ -	\$ 572,535.72
<b>Sub-Total</b>	<b>\$ 3,561,634.83</b>	<b>\$ 757,130.67</b>	<b>\$ 5,636.79</b>	<b>\$ 163,913.17</b>	<b>\$ 4,160,489.12</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>\$ 3,561,634.83</b>	<b>\$ 757,130.67</b>	<b>\$ 5,636.79</b>	<b>\$ 163,913.17</b>	<b>\$ 4,160,489.12</b>

Logic's weighted average maturity (\*) was 43 days and the average interest rate was 1.8173%.

(\*) 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**  
**December 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	\$ 404,702.75

**Allegiance Bank - MMA**

Interest Rate 1.51%

Fund	Investments 12/1/2019	Additions	Interest	Withdrawals	Investments 12/31/2019
General Fund	\$ 545.04	\$ -	\$ 0.70	\$ -	\$ 545.74
Water & Sewer Fund	\$ 9,243.19	\$ -	\$ 4.01	\$ 9,000.00	\$ 247.20
Debt Service Fund	\$ 60.76	\$ -	\$ 0.08	\$ -	\$ 60.84
Tourism Fund	\$ 172,391.96	\$ -	\$ 76.93	\$ 168,601.79	\$ 3,867.10
Special Rev. & Grants	\$ 30,481.81	\$ 3,601.79	\$ 39.13	\$ -	\$ 34,122.73
Capital Projects Fund	\$ 960.86	\$ -	\$ 1.22	\$ -	\$ 962.08
Street Sales Tax	\$ 859.09	\$ -	\$ 1.09	\$ -	\$ 860.18
<b>Sub-Total</b>	<b>\$ 214,542.71</b>	<b>\$ 3,601.79</b>	<b>\$ 123.16</b>	<b>\$ 177,601.79</b>	<b>\$ 40,665.87</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>\$ 214,542.71</b>	<b>\$ 3,601.79</b>	<b>\$ 123.16</b>	<b>\$ 177,601.79</b>	<b>\$ 40,665.87</b>

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

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

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

Weighted Average	\$ 270,692.28
Ending Balance as of 12/31/2019	\$ 248,617.22
Interest Rate	0.20%
Interest Earned	\$ 45.98

Fund	Investments 12/1/2019	Interest	Investments 12/31/2019
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 193,899.36	\$ 45.98	\$ 248,617.22
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 193,899.36</b>	<b>\$ 45.98</b>	<b>\$ 248,617.22</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>\$ 193,899.36</b>	<b>\$ 45.98</b>	<b>\$ 248,617.22</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

### December 31, 2019

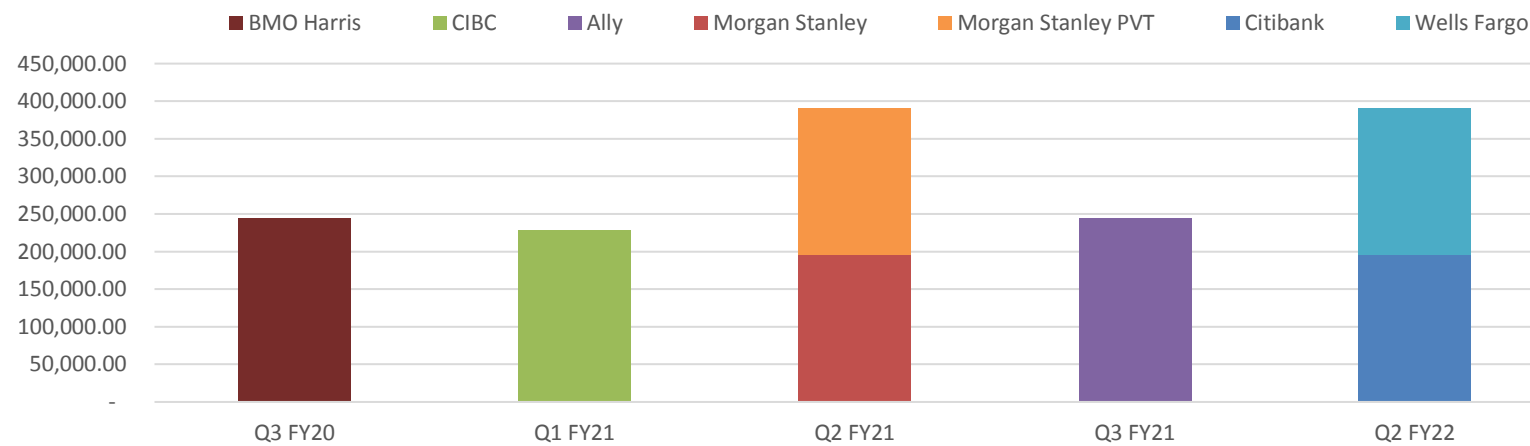
#### Certificates of Deposit

General Fund	\$ 1,025,604
Tourism Fund	\$ 472,142

**Total Investments \$ 1,497,746**

	Investments 12/1/2019	Additions	Interest	Withdrawals	Investments 12/31/2019
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 194,821.57	\$ -	\$ 459.90	\$ -	\$ 195,281.47
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 194,821.57	\$ -	\$ 459.90	\$ -	\$ 195,281.47
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 195,260.67	\$ -	\$ 500.25	\$ -	\$ 195,760.92
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 195,260.68	\$ -	\$ 500.25	\$ -	\$ 195,760.93
BMO Harris Bank CD 1yr 2.40% (Gen. Fd.)	\$ 243,029.92	\$ -	\$ 489.21	\$ -	\$ 243,519.13
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 227,958.91	\$ -	\$ 477.74	\$ -	\$ 228,436.65
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 243,205.82	\$ -	\$ 499.40	\$ -	\$ 243,705.22
<b>Total CDAR Investments</b>	<b>\$ 1,494,359.14</b>	<b>\$ -</b>	<b>\$ 3,386.65</b>	<b>\$ -</b>	<b>\$ 1,497,745.79</b>

#### CD Maturities By Quarter



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

**Economic Development Corporation**

	Investments 12/1/2019	Additions	Interest	Withdrawals	Investments 12/31/2019
Texpool - EDC - Int. Rate 1.6277%	\$ 473,707.03	\$ 32,827.01	\$ 680.16	\$ 3,000.00	\$ 504,214.20
TCB - EDC BizReward Checking	\$ 19,847.45	\$ -	\$ -	\$ -	\$ 19,847.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 15,291.05	\$ -	\$ 4.69	\$ -	\$ 15,295.74
<b>Total EDC Investments</b>	<b>\$ 508,845.53</b>	<b>\$ 32,827.01</b>	<b>\$ 684.85</b>	<b>\$ 3,000.00</b>	<b>\$ 539,357.39</b>

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

**Nassau Bay Redevelopment Authority**

	Investments 12/1/2019	Additions	Interest	Withdrawals	Investments 12/31/2019
Logic - RDA - Int. Rate 1.8173%	\$ 291,474.86	\$ -	\$ 444.45	\$ 108,217.50	\$ 183,701.81
TCB - CD 3yr 1.85%	\$ 158,105.30	\$ -	\$ 248.32	\$ -	\$ 158,353.62
TCB - RDA BizReward Checking	\$ 20,408.50	\$ -	\$ -	\$ -	\$ 20,408.50
TCB - RDA BizReward Savings - Int. Rate .85%	\$ 142,534.49	\$ -	\$ 106.22	\$ -	\$ 142,640.71
<b>Total RDA Investments</b>	<b>\$ 612,523.15</b>	<b>\$ -</b>	<b>\$ 798.99</b>	<b>\$ 108,217.50</b>	<b>\$ 505,104.64</b>

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

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

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA/EMS	Allegiance Grant	Certificates of Deposit	Investments 12/31/2019
General Fund	\$ 12,332.73	\$ 1,400,539.08	\$ 545.74	\$ -	\$ -	\$ -	\$ 1,025,603.92	\$ 2,439,021.47
Water & Sewer Fund	\$ 153,372.67	\$ 812,966.88	\$ 247.20	\$ -	\$ -	\$ -	\$ -	\$ 966,586.75
Debt Service Fund	\$ 93.47	\$ 345,331.55	\$ 60.84	\$ -	\$ -	\$ -	\$ -	\$ 345,485.86
Tourism Fund	\$ 5,867.25	\$ 690,699.29	\$ 3,867.10	\$ 248,617.22	\$ 400,000.00	\$ -	\$ 472,141.87	\$ 1,821,192.73
Special Rev. & Grants	\$ 2,681.37	\$ -	\$ 34,122.73	\$ -	\$ -	\$ 404,702.75	\$ -	\$ 441,506.85
Capital Projects Fund	\$ 102.51	\$ 338,416.60	\$ 962.08	\$ -	\$ -	\$ -	\$ -	\$ 339,481.19
Street Sales Tax	\$ 47,823.91	\$ 572,535.72	\$ 860.18	\$ -	\$ -	\$ -	\$ -	\$ 621,219.81
<b>Sub-Total</b>	<b>\$ 222,273.91</b>	<b>\$ 4,160,489.12</b>	<b>\$ 40,665.87</b>	<b>\$ 248,617.22</b>	<b>\$ 400,000.00</b>	<b>\$ 404,702.75</b>	<b>\$ 1,497,745.79</b>	<b>\$ 6,974,494.66</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>\$ 222,273.91</b>	<b>\$ 4,160,489.12</b>	<b>\$ 40,665.87</b>	<b>\$ 248,617.22</b>	<b>\$ 400,000.00</b>	<b>\$ 404,702.75</b>	<b>\$ 1,497,745.79</b>	<b>\$ 6,974,494.66</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).

**Designated Investment Officers**

Prepared By: *Jairne Vasquez*  
**Jairne Vasquez, Senior Accountant**

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

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

**Investment Officers**

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

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