



City of Nassau Bay
Financial Statements
Fiscal Year 2021

March 31, 2021

City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
March-2021 (50% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	3,898,620	4,779,022 *	123%	124%
Franchise Fees	440,000	134,332	31%	34%
Sales Taxes	510,000	200,716	39%	35%
Permits and Fees	173,100	174,601	101%	50%
Fines	85,620	46,017	54%	48%
Ambulance Fees	309,200	181,662	59%	57%
Other Revenue	377,440	225,482 **	60%	42%
Insurance Claims & Rebates	3,000	-	0%	11%
Interest on Investments	4,000	13,233	331%	50%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,950,940	5,830,047	98%	89%
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
Total Revenue Budget	6,658,410	5,830,047	88%	83%

*Includes RDA Property Tax Revenue (Budget 1.037M)

**9% of the Other Revenue line item is related to Cares Act Reimbursements 21K

General Fund Department Expenditures:

1 General & Administrative	1,580,820	791,950	50%	47%
2 Building Department	312,880	99,045	32%	39%
3 Emergency Management	134,840	23,971	18%	38%
4 Fire Department	347,700	162,841	47%	44%
5 Public Works	468,620	216,205	46%	43%
6 Parks and Recreation	452,280	172,116	38%	43%
7 Police Department	1,661,290	769,694	46%	43%
8 Sanitation & Recycling	243,210	101,184	42%	40%
9 Animal Control	33,980	16,092	47%	45%
10 Contingency	90,000	63,083 ***	70%	24%
11 Information Services	364,650	220,829	61%	45%
12 Municipal Court	93,850	50,481	54%	46%
13 Emergency Medical Service	582,380	273,568	47%	46%
14 Fire Marshal	68,310	19,184	28%	33%
15 Planning & Development	1,000	1,748	175%	24%
17 Conference Center	222,600	111,231	50%	46%
Total General Fund Expenditures	6,658,410	3,093,222	46%	43%

***55% of the Contingency line item is related to COVID 35K

Water & Sewer Fund Revenue:

Water Sales	1,189,100	414,377	35%	36%
Sewer Charges	1,153,160	393,458	34%	35%
Other Charges	921,300	3,463,108 ****	376%	50%
Total Current Revenue	3,263,560	4,270,942	131%	36%
Equity	(155,640)	-	0%	0%
Total W&S Revenue Budget	3,107,920	4,270,942	137%	30%

****3M TX Waterworks & Sewer System Revenue Bonds, Series 2020

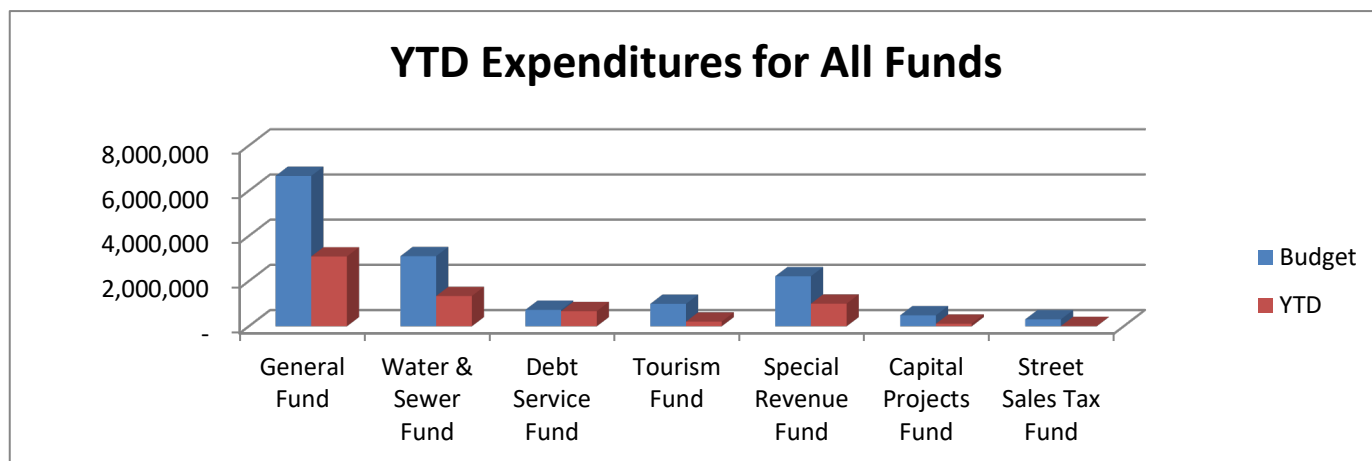
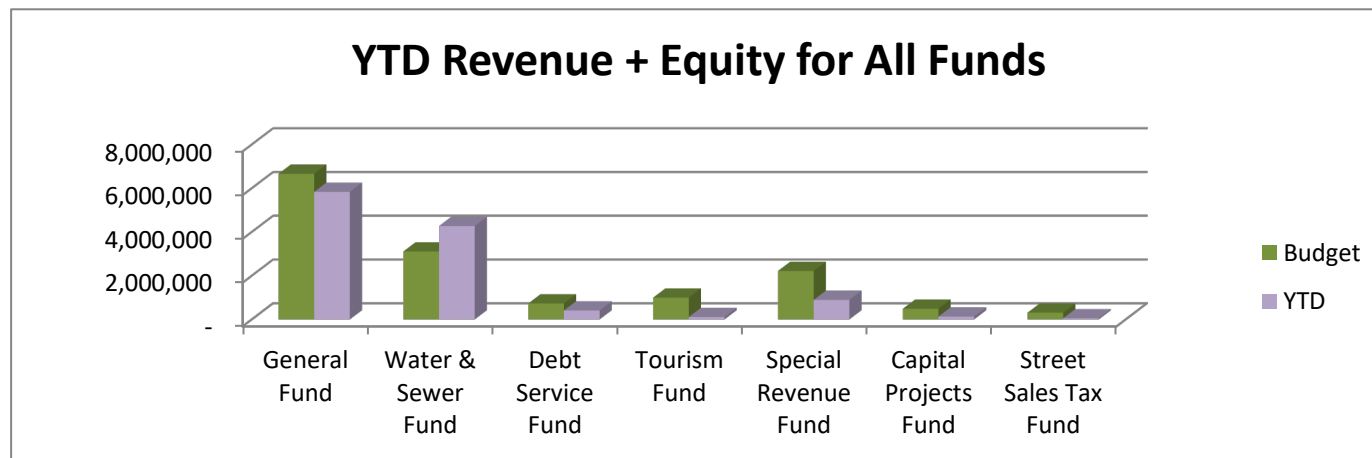
W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,352,420	655,971	49%	46%
2 Water Department	869,730	293,272	34%	30%
3 Sewer Department	694,500	177,170	26%	31%
4 Debt Service & Depreciation	191,270	215,022 *****	112%	71%
Total W&S Fund Expenditures	3,107,920	1,341,435	43%	41%

*****26% of the Debt Service & Depreciation line item is related to Revenue Bond Issuance Costs 57K

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No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	730,200	409,681	56%	68%
Total Expenditures	730,200	671,319	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	996,500	110,706	11%	22%
Total Expenditures	996,500	209,119	21%	24%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,217,700	892,257	40%	27%
Total Expenditures	2,217,700	1,005,364	45%	26%
Street Sales Tax Fund - 10				
Total Revenue + Equity	310,000	51,983	17%	15%
Total Expenditures	310,000	13,860	4%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	488,630	129,391	26%	11%
Total Expenditures	488,630	116,635	24%	36%
Total Nassau Bay Budget	14,509,360	6,450,953	44%	39%



City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
March-2021 (50% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,950,940	5,830,047	98%	89%
Water & Sewer Fund	3,263,560	4,270,942	131%	36%
Tourism Fund	454,000	110,706	24%	32%
Special Revenue Fund	2,108,310	892,257	42%	24%
Total Revenue	11,776,810	11,103,952	94%	64%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	707,470	-	0%	0%
Water & Sewer Fund	(155,640)	-	0%	0%
Tourism Fund	542,500	-	0%	0%
Special Revenue Fund	109,390	-	0%	0%
Total Balance Forward	1,203,720	-	0%	0%
Total Operating Rev & Bal Forward	12,980,530	11,103,952	86%	54%
Operating Expenditures:				
General Fund	6,658,410	3,093,222	46%	43%
Water & Sewer Fund	3,107,920	1,341,435	43%	41%
Tourism Fund	996,500	209,119	21%	24%
Special Revenue Fund	2,217,700	1,005,364	45%	26%
Total Operating Expenditures	12,980,530	5,649,139	44%	37%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	697,130	409,681	59%	69%
Sales Tax Streets Fund	128,000	51,983	41%	40%
Capital Projects Fund	147,140	129,391	88%	14%
Total	972,270	591,055	61%	38%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	33,070	-	0%	0%
Sales Tax Streets Fund	182,000	-	0%	0%
Capital Projects Fund	341,490	-	0%	0%
Total Balance Forward	556,560	-	0%	0%
Total Capital Assets Funds Revenue	1,528,830	591,055	39%	28%
Capital Assets Funds Expenditures:				
Debt Service Fund	730,200	671,319	92%	91%
Sales Tax Streets Fund	310,000	13,860	4%	18%
Capital Projects Fund	488,630	116,635	24%	36%
Total Capital Assets Expenditures	1,528,830	801,814	52%	49%
Total Nassau Bay Budget	14,509,360	6,450,953	44%	39%
End of Year Reserves - Budget				
Operating				
General Fund	1,684,051			
Water & Sewer Fund	862,007			
Tourism Fund	946,853			
Special Revenue Fund	43,834			
Total Operating End of Year Reserves - Budget	3,536,745			
Capital				
Debt Service Fund	122,423			
Sales Tax Streets Fund	557,172			
Capital Projects Fund	35,037			
Total Capital End of Year Reserves - Budget	714,632			
Total End of Year Reserves - Budget	4,251,377			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2021

TexPool Investments					
Fund	Investments 3/1/2021	Additions	Interest	Withdrawals	Investments 03/31/2021
General Fund	\$ 6,089.89	\$ -	\$ 0.01	\$ -	\$ 6,089.90
Water & Sewer Fund	\$ 1,007.82	\$ -	\$ -	\$ -	\$ 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	\$ 7,409.72	\$ -	\$ 0.01	\$ -	\$ 7,409.73
Nassau Bay Economic Development Corporation	\$ 342,130.66	\$ 24,443.38	\$ 5.51	\$ 103,250.00	\$ 263,329.55
TWDB 2020 Escrow	\$ 2,615,366.10	\$ -	\$ 41.57	\$ -	\$ 2,615,407.67
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,957,496.76	\$ 24,443.38	\$ 47.08	\$ 103,250.00	\$ 2,878,737.22
TexPool Grand Total	\$ 2,964,906.48	\$ 24,443.38	\$ 47.09	\$ 103,250.00	\$ 2,886,146.95

Texpool's weighted average maturity (*) was 30 days and the average interest rate was .0187%.

(*) *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
March 31, 2021

Logic Investments					
Fund	Investments 3/1/2021	Additions	Interest	Withdrawals	Investments 03/31/2021
General Fund	\$ 1,241,175.45	\$ 18,750.00	\$ 101.65	\$ 18,750.00	\$ 1,241,277.10
Water & Sewer Fund	\$ 142,157.09	\$ -	\$ 11.64	\$ -	\$ 142,168.73
Debt Service Fund	\$ 1,495.85	\$ 88,995.00	\$ 0.12	\$ 88,995.00	\$ 1,495.97
Tourism Fund	\$ 201,851.30	\$ -	\$ 16.53	\$ -	\$ 201,867.83
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,543.75	\$ -	\$ 3.00	\$ -	\$ 36,546.75
Street Sales Tax	\$ 78,356.22	\$ -	\$ 6.42	\$ -	\$ 78,362.64
Sub-Total	\$ 1,701,579.66	\$ 107,745.00	\$ 139.36	\$ 107,745.00	\$ 1,701,719.02
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,701,579.66	\$ 107,745.00	\$ 139.36	\$ 107,745.00	\$ 1,701,719.02

Logic's weighted average maturity (*) was 55 days and the average interest rate was .0964%.

(*) 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
March 31, 2021

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	\$ -

Allegiance Bank - MMA

Interest Rate 0.50%

Fund	Investments 3/1/2021	Additions	Interest	Withdrawals	Investments 03/31/2021
General Fund	\$ 3,638,341.38	\$ 63,976.96	\$ 1,917.16	\$ 380,000.00	\$ 3,324,235.50
Water & Sewer Fund	\$ 1,157,219.19	\$ 95,704.95	\$ 652.96	\$ -	\$ 1,253,577.10
Debt Service Fund	\$ 1,051.00	\$ -	\$ 0.57	\$ 1,000.00	\$ 51.57
Tourism Fund	\$ 396,905.72	\$ -	\$ 214.45	\$ 27,860.66	\$ 369,259.51
Special Rev. & Grants	\$ 2,928.66	\$ -	\$ 1.61	\$ 2,900.00	\$ 30.27
Capital Projects Fund	\$ 325,028.96	\$ 23,716.77	\$ 185.91	\$ -	\$ 348,931.64
Street Sales Tax	\$ 720,761.51	\$ -	\$ 401.65	\$ 1,638.02	\$ 719,525.14
Sub-Total	\$ 6,242,236.42	\$ 183,398.68	\$ 3,374.31	\$ 413,398.68	\$ 6,015,610.73
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 6,242,236.42	\$ 183,398.68	\$ 3,374.31	\$ 413,398.68	\$ 6,015,610.73

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2021

Alliance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 165,357.54
Ending Balance as of 03/31/2021	\$ 97,486.22
Interest Rate	0.20%
Interest Earned	\$ 28.09

Fund	Investments 3/1/2021	Interest	Investments 03/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 73,136.33	\$ 28.09	\$ 97,486.22
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 73,136.33	\$ 28.09	\$ 97,486.22
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 73,136.33	\$ 28.09	\$ 97,486.22

CITY OF NASSAU BAY INVESTMENT PORTFOLIO March 31, 2021

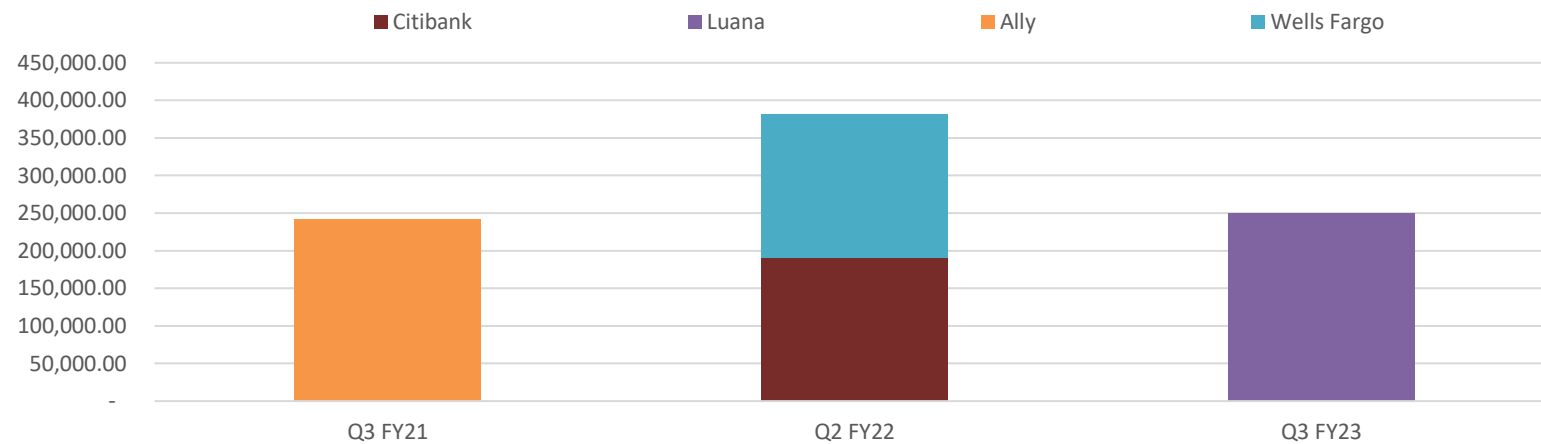
Certificates of Deposit

General Fund	\$	631,049
Tourism Fund	\$	242,191
Fed. Gov. Oblig. Fd	\$	223,099

Total Investments \$ 1,096,338.98

	Investments 3/1/2021	Additions	Interest	Withdrawals	Investments 03/31/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 190,823.00	\$ -	\$ 500.24	\$ -	\$ 191,323.24
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,322.73	\$ -	\$ 500.24	\$ 451.84	\$ 190,371.13
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,270.15	\$ -	\$ 84.59	\$ -	\$ 249,354.74
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 241,691.53	\$ -	\$ 499.40	\$ -	\$ 242,190.93
Total CDAR Investments	\$ 872,107.40	\$ -	\$ 1,584.47	\$ 451.84	\$ 873,240.03

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2021

Economic Development Corporation

	Investments 3/1/2021	Additions	Interest	Withdrawals	Investments 03/31/2021
Texpool - EDC - Int. Rate 0.0187%	\$ 342,130.66	\$ 24,443.38	\$ 5.51	\$ 103,250.00	\$ 263,329.55
TCB - EDC BizReward Checking	\$ 21,822.45	\$ -	\$ -	\$ -	\$ 21,822.45
TCB - EDC BizReward Savings - Int. Rate .37%	\$ 244,025.54	\$ -	\$ 77.22	\$ -	\$ 244,102.76
Total EDC Investments	\$ 607,978.65	\$ 24,443.38	\$ 82.73	\$ 103,250.00	\$ 529,254.76

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2021

Nassau Bay Redevelopment Authority

	Investments 3/1/2021	Additions	Interest	Withdrawals	Investments 03/31/2021
Logic - RDA - Int. Rate .0964%	\$ 184,618.57	\$ -	\$ 14.84	\$ 107,745.00	\$ 76,888.41
TCB - CD 3yr 1.85%	\$ 161,776.93	\$ -	\$ 270.54	\$ -	\$ 162,047.47
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .35%	\$ 143,601.31	\$ -	\$ 45.44	\$ -	\$ 143,646.75
Total RDA Investments	\$ 510,400.31	\$ -	\$ 330.82	\$ 107,745.00	\$ 402,986.13

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2021

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	Certificates of Deposit	Investments 03/31/2021
General Fund	\$ 6,089.90	\$ 1,241,277.10	\$ 3,324,235.50	\$ -	\$ -	\$ -	\$ 636,799.95	\$ 5,208,402.45
Water & Sewer Fund	\$ 1,007.82	\$ 142,168.73	\$ 1,253,577.10	\$ -	\$ -	\$ -	\$ -	\$ 1,396,753.65
Debt Service Fund	\$ 93.47	\$ 1,495.97	\$ 51.57	\$ -	\$ -	\$ -	\$ -	\$ 1,641.01
Tourism Fund	\$ 91.63	\$ 201,867.83	\$ 369,259.51	\$ 97,486.22	\$ 400,000.00	\$ -	\$ 459,539.03	\$ 1,528,244.22
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.27	\$ -	\$ -	\$ -	\$ -	\$ 32.91
Capital Projects Fund	\$ 102.51	\$ 36,546.75	\$ 348,931.64	\$ -	\$ -	\$ -	\$ -	\$ 385,580.90
Street Sales Tax	\$ 21.76	\$ 78,362.64	\$ 719,525.14	\$ -	\$ -	\$ -	\$ -	\$ 797,909.54
Sub-Total	\$ 7,409.73	\$ 1,701,719.02	\$ 6,015,610.73	\$ 97,486.22	\$ 400,000.00	\$ -	\$ 1,096,338.98	\$ 9,318,564.68
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,407.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,407.67
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,407.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,407.67
Grand Total	\$ 2,622,817.40	\$ 1,701,719.02	\$ 6,015,610.73	\$ 97,486.22	\$ 400,000.00	\$ -	\$ 1,096,338.98	\$ 11,933,972.35

*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: *Jaimie Vasquez*
 Jaimie Vasquez, Senior Accountant

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