



City of Nassau Bay
Financial Statements
Fiscal Year 2021

May 31, 2021

City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
May-2021 (67% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	3,898,620	4,846,424 *	124%	108%
Franchise Fees	440,000	216,345	49%	52%
Sales Taxes	510,000	298,793	59%	52%
Permits and Fees	173,100	198,116	114%	64%
Fines	85,620	67,134	78%	62%
Ambulance Fees	309,200	236,650	77%	71%
Other Revenue	377,440	347,183 **	92%	54%
Insurance Claims & Rebates	3,000	3,580	119%	24%
Interest on Investments	4,000	18,104	453%	75%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,950,940	6,307,309	106%	86%
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
Total Revenue Budget	6,658,410	6,307,309	95%	80%

*Includes RDA Property Tax Revenue (Budget 1.037M)

**6% of the Other Revenue line item is related to Cares Act Reimbursements 19K & 18% to Harvey Reimbursements 63K

General Fund Department Expenditures:

1 General & Administrative	1,580,820	951,705	60%	57%
2 Building Department	312,880	125,688	40%	62%
3 Emergency Management	134,840	27,822	21%	53%
4 Fire Department	347,700	193,323	56%	59%
5 Public Works	468,620	276,890	59%	56%
6 Parks and Recreation	452,280	237,970	53%	57%
7 Police Department	1,661,290	1,034,141	62%	57%
8 Sanitation & Recycling	243,210	141,657	58%	58%
9 Animal Control	33,980	20,152	59%	59%
10 Contingency	90,000	86,171 ***	96%	36%
11 Information Services	364,650	267,670	73%	64%
12 Municipal Court	93,850	63,244	67%	61%
13 Emergency Medical Service	582,380	353,602	61%	62%
14 Fire Marshal	68,310	27,565	40%	44%
15 Planning & Development	1,000	1,748	175%	35%
17 Conference Center	222,600	118,626	53%	53%
Total General Fund Expenditures	6,658,410	3,927,974	59%	57%

***58% of the Contingency line item is related to COVID 50K

Water & Sewer Fund Revenue:

Water Sales	1,189,100	609,765	51%	52%
Sewer Charges	1,153,160	580,008	50%	51%
Other Charges	921,300	3,466,300 ****	376%	52%
Total Current Revenue	3,263,560	4,656,073	143%	51%
Equity	(155,640)	-	0%	0%
Total W&S Revenue Budget	3,107,920	4,656,073	150%	42%

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

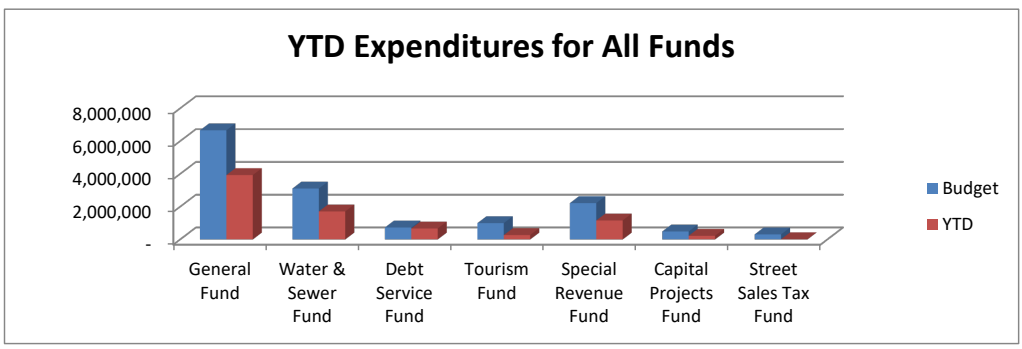
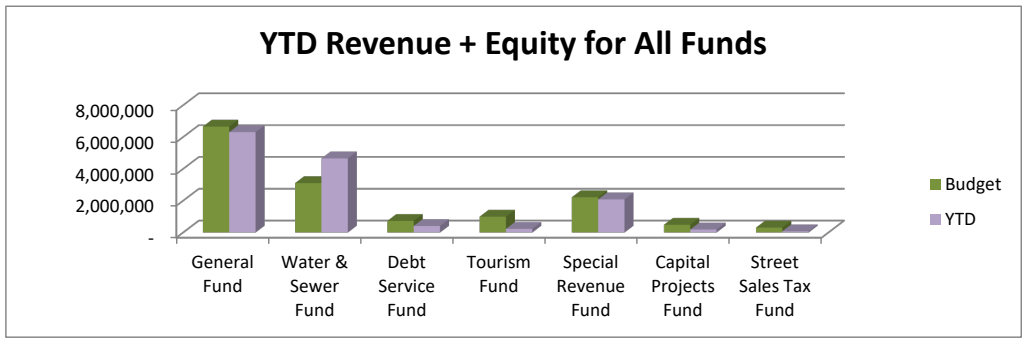
W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,352,420	840,116	62%	60%
2 Water Department	869,730	403,069	46%	39%
3 Sewer Department	694,500	253,612	37%	42%
4 Debt Service & Depreciation	191,270	215,022 *****	112%	77%
Total W&S Fund Expenditures	3,107,920	1,711,818	55%	52%

*****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 May each year
Debt Service Fund - 04				
Total Revenue + Equity	730,200	411,534	56%	69%
Total Expenditures	730,200	671,319	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	996,500	229,367	23%	40%
Total Expenditures	996,500	269,807	27%	32%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,217,700	2,082,438	94%	69%
Total Expenditures	2,217,700	1,160,543	52%	41%
Street Sales Tax Fund - 10				
Total Revenue + Equity	310,000	77,119	25%	22%
Total Expenditures	310,000	15,101	5%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	488,630	189,337	39%	59%
Total Expenditures	488,630	225,671	46%	47%
Total Nassau Bay Budget	14,509,360	7,982,232	55%	51%



City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
May-2021 (67% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,950,940	6,307,309	106%	86%
Water & Sewer Fund	3,263,560	4,656,073	143%	51%
Tourism Fund	454,000	229,367	51%	58%
Special Revenue Fund	2,108,310	2,082,438	99%	63%
Total Revenue	11,776,810	13,275,187	113%	77%
(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	13,275,187	102%	66%
Operating Expenditures:				
General Fund	6,658,410	3,927,974	59%	57%
Water & Sewer Fund	3,107,920	1,711,818	55%	52%
Tourism Fund	996,500	269,807	27%	32%
Special Revenue Fund	2,217,700	1,160,543	52%	41%
Total Operating Expenditures	12,980,530	7,070,141	54%	50%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	697,130	411,534	59%	70%
Sales Tax Streets Fund	128,000	77,119	60%	59%
Capital Projects Fund	147,140	189,337	129%	85%
Total	972,270	677,990	70%	77%
(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	677,990	44%	56%
Capital Assets Funds Expenditures:				
Debt Service Fund	730,200	671,319	92%	91%
Sales Tax Streets Fund	310,000	15,101	5%	19%
Capital Projects Fund	488,630	225,671	46%	47%
Total Capital Assets Expenditures	1,528,830	912,091	60%	55%
Total Nassau Bay Budget	14,509,360	7,982,232	55%	51%
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			
End of Year Reserves - Budget				
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
May 31, 2021

TexPool Investments					
Fund	Investments 5/1/2021	Additions	Interest	Withdrawals	Investments 05/31/2021
General Fund	\$ 6,089.90	\$ -	\$ -	\$ -	\$ 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	\$ 7,409.73	\$ -	\$ -	\$ -	\$ 7,409.73
Nassau Bay Economic Development Corporation	\$ 283,923.98	\$ -	\$ 2.06	\$ 74,538.61	\$ 209,387.43
TWDB 2020 Escrow	\$ 2,615,436.63	\$ -	\$ 22.49	\$ -	\$ 2,615,459.12
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,899,360.61	\$ -	\$ 24.55	\$ 74,538.61	\$ 2,824,846.55
TexPool Grand Total	\$ 2,906,770.34	\$ -	\$ 24.55	\$ 74,538.61	\$ 2,832,256.28

Texpool's weighted average maturity (*) was 30 days and the average interest rate was .0102%.

(*) 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, 2021

Logic Investments					
Fund	Investments 5/1/2021	Additions	Interest	Withdrawals	Investments 05/31/2021
General Fund	\$ 1,241,363.88	\$ 750,000.00	\$ 102.05	\$ -	\$ 1,991,465.93
Water & Sewer Fund	\$ 142,178.67	\$ -	\$ 9.04	\$ -	\$ 142,187.71
Debt Service Fund	\$ 1,496.08	\$ -	\$ 0.10	\$ -	\$ 1,496.18
Tourism Fund	\$ 201,881.94	\$ -	\$ 12.84	\$ -	\$ 201,894.78
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,549.30	\$ -	\$ 2.32	\$ -	\$ 36,551.62
Street Sales Tax	\$ 78,368.12	\$ -	\$ 4.99	\$ -	\$ 78,373.11
Sub-Total	\$ 1,701,837.99	\$ 750,000.00	\$ 131.34	\$ -	\$ 2,451,969.33
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,701,837.99	\$ 750,000.00	\$ 131.34	\$ -	\$ 2,451,969.33

Logic's weighted average maturity (*) was 55 days and the average interest rate was .0756%.

(*) 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, 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	\$ 1,055,317.95

Allegiance Bank - MMA

Interest Rate 0.50%

Fund	Investments 5/1/2021	Additions	Interest	Withdrawals	Investments 05/31/2021
General Fund	\$ 3,115,073.18	\$ -	\$ 1,200.38	\$ 782,491.52	\$ 2,333,782.04
Water & Sewer Fund	\$ 1,324,701.34	\$ -	\$ 551.97	\$ 193,057.45	\$ 1,132,195.86
Debt Service Fund	\$ 51.59	\$ -	\$ 0.02	\$ -	\$ 51.61
Tourism Fund	\$ 408,696.48	\$ 447,263.72	\$ 167.24	\$ 150,000.00	\$ 706,127.44
Special Rev. & Grants	\$ 30.28	\$ -	\$ 0.01	\$ -	\$ 30.29
Capital Projects Fund	\$ 340,633.81	\$ -	\$ 142.41	\$ 40,938.38	\$ 299,837.84
Street Sales Tax	\$ 728,875.67	\$ 14,223.63	\$ 310.30	\$ -	\$ 743,409.60
Sub-Total	\$ 5,918,062.35	\$ 461,487.35	\$ 2,372.33	\$ 1,166,487.35	\$ 5,215,434.68
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 5,918,062.35	\$ 461,487.35	\$ 2,372.33	\$ 1,166,487.35	\$ 5,215,434.68

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2021

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 188,286.68
Ending Balance as of 05/31/2021	\$ 322,378.22
Interest Rate	0.20%
Interest Earned	\$ 31.98

Fund	Investments 5/1/2021	Interest	Investments 05/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 109,492.50	\$ 31.98	\$ 322,378.22
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 109,492.50	\$ 31.98	\$ 322,378.22
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 109,492.50	\$ 31.98	\$ 322,378.22

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2021

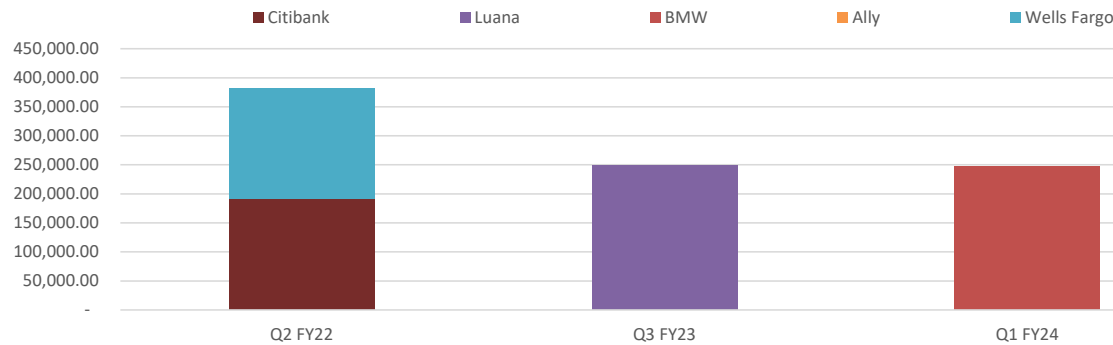
Certificates of Deposit

General Fund	\$ 631,706.03
Tourism Fund	\$ 248,018.68
Fed. Gov. Oblig. Fd	\$ 523.99

Total Investments \$ 880,248.70

	Investments 5/1/2021	Additions	Interest	Withdrawals	Investments 05/31/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 191,807.35	\$ -	\$ 500.26	\$ -	\$ 192,307.61
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,354.99	\$ -	\$ 500.26	\$ 484.11	\$ 190,371.14
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,436.60	\$ -	\$ 84.60	\$ 493.91	\$ 249,027.29
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ -	\$ 248,000.00	\$ 18.68		\$ 248,018.68
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 242,674.22	\$ -	\$ 257.73	\$ 242,931.95	\$ -
Total CDAR Investments	\$ 874,273.15	\$ 248,000.00	\$ 1,361.53	\$ 243,909.97	\$ 879,724.71

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2021

Economic Development Corporation

	Investments 5/1/2021	Additions	Interest	Withdrawals	Investments 05/31/2021
Texpool - EDC - Int. Rate 0.0102%	\$ 283,923.98	\$ -	\$ 2.06	\$ 74,538.61	\$ 209,387.43
TCB - EDC BizReward Checking	\$ 21,822.45	\$ 74,538.61	\$ -	\$ 74,543.61	\$ 21,817.45
TCB - EDC BizReward Savings - Int. Rate .32%	\$ 244,172.98	\$ -	\$ 60.54	\$ -	\$ 244,233.52
Total EDC Investments	\$ 549,919.41	\$ 74,538.61	\$ 62.60	\$ 149,082.22	\$ 475,438.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2021

Nassau Bay Redevelopment Authority

	Investments 5/1/2021	Additions	Interest	Withdrawals	Investments 05/31/2021
Logic - RDA - Int. Rate .0756%	\$ 76,893.78	\$ -	\$ 4.95	\$ -	\$ 76,898.73
TCB - CD 3yr 1.85%	\$ 162,293.41	\$ -	\$ 254.46	\$ -	\$ 162,547.87
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .32%	\$ 143,688.07	\$ -	\$ 35.63	\$ -	\$ 143,723.70
Total RDA Investments	\$ 403,278.76	\$ -	\$ 295.04	\$ -	\$ 403,573.80

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 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 05/31/2021
General Fund	\$ 6,089.90	\$ 1,991,465.93	\$ 2,333,782.04	\$ -	\$ 31,535.58	\$ -	\$ 632,207.30	\$ 4,995,080.75
Water & Sewer Fund	\$ 1,007.82	\$ 142,187.71	\$ 1,132,195.86	\$ -	\$ 123,395.16	\$ -	\$ -	\$ 1,398,786.55
Debt Service Fund	\$ 93.47	\$ 1,496.18	\$ 51.61	\$ -	\$ -	\$ -	\$ -	\$ 1,641.26
Tourism Fund	\$ 91.63	\$ 201,894.78	\$ 706,127.44	\$ 322,378.22	\$ 245,069.26	\$ -	\$ 248,041.40	\$ 1,723,602.73
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.29	\$ -	\$ -	\$ 1,055,317.95	\$ -	\$ 1,055,350.88
Capital Projects Fund	\$ 102.51	\$ 36,551.62	\$ 299,837.84	\$ -	\$ -	\$ -	\$ -	\$ 336,491.97
Street Sales Tax	\$ 21.76	\$ 78,373.11	\$ 743,409.60	\$ -	\$ -	\$ -	\$ -	\$ 821,804.47
Sub-Total	\$ 7,409.73	\$ 2,451,969.33	\$ 5,215,434.68	\$ 322,378.22	\$ 400,000.00	\$ 1,055,317.95	\$ 880,248.70	\$ 10,332,758.61
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,459.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,459.12
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,459.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,459.12
Grand Total	\$ 2,622,868.85	\$ 2,451,969.33	\$ 5,215,434.68	\$ 322,378.22	\$ 400,000.00	\$ 1,055,317.95	\$ 880,248.70	\$ 12,948,217.73

*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: 
 Jaime Vasquez, Senior Accountant

Verified By: 
 Csilla Ludanyi, Finance Director