



City of Nassau Bay  
Financial Statements  
Fiscal Year 2021

June 30, 2021

City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
June-2021 (75% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>General Fund Revenue:</b>				
Property Taxes	3,904,620	3,811,273	98%	99%
Franchise Fees	440,000	243,028	55%	59%
Sales Taxes	510,000	349,072	68%	60%
Permits and Fees	243,100	211,458	87%	72%
Fines	85,620	75,598	88%	71%
Ambulance Fees	319,100	257,552	81%	78%
Other Revenue	508,460	409,949 *	81%	59%
Insurance Claims & Rebates	3,000	4,168	139%	29%
Interest on Investments	4,000	20,206	505%	85%
From Other Funds	149,960	149,960	100%	100%
<b>Total Current Revenue</b>	<b>6,167,860</b>	<b>5,532,264</b>	<b>90%</b>	<b>85%</b>
Transfers (To) From	-	-	0%	0%
Equity	584,860	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,752,720</b>	<b>5,532,264</b>	<b>82%</b>	<b>79%</b>

\*6% of the Other Revenue line item is related to Cares Act Reimbursements 26K & 21% to Harvey Reimbursements 84K

**General Fund Department Expenditures:**

1 General & Administrative	1,645,140	1,374,878	84%	75%
2 Building Department	233,890	138,864	59%	67%
3 Emergency Management	58,650	28,864	49%	61%
4 Fire Department	364,300	245,841	67%	64%
5 Public Works	487,730	310,316	64%	63%
6 Parks and Recreation	452,280	270,275	60%	64%
7 Police Department	1,705,160	1,135,959	67%	63%
8 Sanitation & Recycling	243,210	161,894	67%	67%
9 Animal Control	34,230	22,739	66%	66%
10 Contingency	163,330	88,546 **	54%	41%
11 Information Services	367,700	307,059	84%	72%
12 Municipal Court	107,850	67,307	62%	67%
13 Emergency Medical Service	595,380	393,063	66%	69%
14 Fire Marshal	68,520	32,072	47%	48%
15 Planning & Development	2,750	1,748	64%	41%
17 Conference Center	222,600	167,618	75%	74%
<b>Total General Fund Expenditures</b>	<b>6,752,720</b>	<b>4,747,044</b>	<b>70%</b>	<b>66%</b>

\*\*58% of the Contingency line item is related to COVID 52K

**Water & Sewer Fund Revenue:**

Water Sales	1,189,100	706,875	59%	60%
Sewer Charges	1,153,160	672,114	58%	59%
Other Charges	3,977,800	3,971,909 ***	100%	89%
<b>Total Current Revenue</b>	<b>6,320,060</b>	<b>5,350,899</b>	<b>85%</b>	<b>61%</b>
Equity	(2,915,170)	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,404,890</b>	<b>5,350,899</b>	<b>157%</b>	<b>51%</b>

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

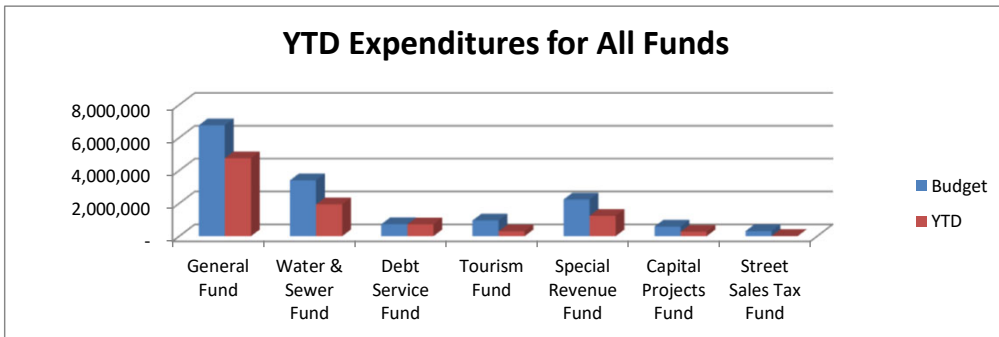
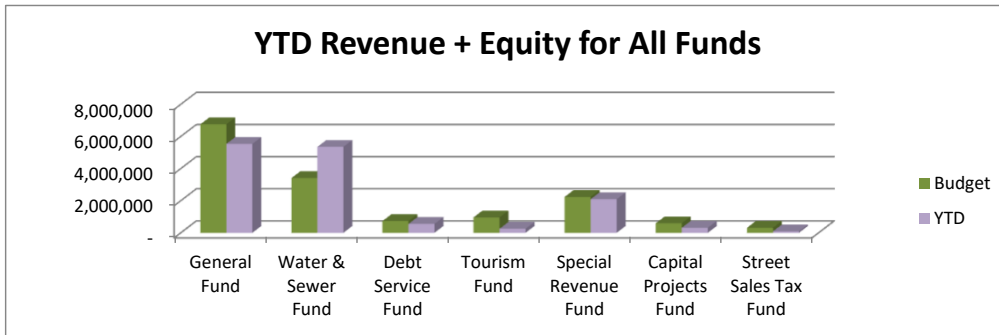
**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,371,580	961,679	70%	68%
2 Water Department	884,730	436,280	49%	45%
3 Sewer Department	721,500	322,634	45%	48%
4 Debt Service & Depreciation	427,080	215,022 ****	50%	86%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,404,890</b>	<b>1,935,614</b>	<b>57%</b>	<b>60%</b>

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

City of Nassau Bay  
 Fiscal Year 2021  
 Summary Financial Report  
 June-2021 (75% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	730,200	551,459	76%	84%
Total Expenditures	730,200	718,663	98%	96%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	957,930	249,577	26%	42%
Total Expenditures	957,930	297,285	31%	37%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,234,190	2,093,579	94%	84%
Total Expenditures	2,234,190	1,239,850	55%	49%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	310,000	89,998	29%	25%
Total Expenditures	310,000	15,101	5%	19%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	591,470	313,133	53%	67%
Total Expenditures	591,470	271,491	46%	55%
<b>Total Nassau Bay Budget</b>	<b>14,981,400</b>	<b>9,225,048</b>	<b>62%</b>	<b>59%</b>



City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
June-2021 (75% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	6,167,860	5,532,264	90%	85%
Water & Sewer Fund	6,320,060	5,350,899	85%	61%
Tourism Fund	454,000	249,577	55%	61%
Special Revenue Fund	2,268,520	2,093,579	92%	77%
<b>Total Revenue</b>	<b>15,210,440</b>	<b>13,226,318</b>	<b>87%</b>	<b>77%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	584,860	-	0%	0%
Water & Sewer Fund	(2,915,170)	-	0%	0%
Tourism Fund	503,930	-	0%	0%
Special Revenue Fund	(34,330)	-	0%	0%
<b>Total Balance Forward</b>	<b>(1,860,710)</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>13,349,730</b>	<b>13,226,318</b>	<b>99%</b>	<b>71%</b>
<b>Operating Expenditures:</b>				
General Fund	6,752,720	4,747,044	70%	66%
Water & Sewer Fund	3,404,890	1,935,614	57%	60%
Tourism Fund	957,930	297,285	31%	37%
Special Revenue Fund	2,234,190	1,239,850	55%	49%
<b>Total Operating Expenditures</b>	<b>13,349,730</b>	<b>8,219,794</b>	<b>62%</b>	<b>59%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	697,130	551,459	79%	85%
Sales Tax Streets Fund	128,000	89,998	70%	68%
Capital Projects Fund	312,890	313,133	100%	98%
<b>Total</b>	<b>1,138,020</b>	<b>954,590</b>	<b>84%</b>	<b>91%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	33,070	-	0%	0%
Sales Tax Streets Fund	182,000	-	0%	0%
Capital Projects Fund	278,580	-	0%	0%
<b>Total Balance Forward</b>	<b>493,650</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,631,670</b>	<b>954,590</b>	<b>59%</b>	<b>66%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	730,200	718,663	98%	96%
Sales Tax Streets Fund	310,000	15,101	5%	19%
Capital Projects Fund	591,470	271,491	46%	55%
<b>Total Capital Assets Expenditures</b>	<b>1,631,670</b>	<b>1,005,254</b>	<b>62%</b>	<b>61%</b>
<b>Total Nassau Bay Budget</b>	<b>14,981,400</b>	<b>9,225,048</b>	<b>62%</b>	<b>59%</b>
<b>End of Year Reserves - Budget</b>				
<b>Operating</b>				
General Fund	1,806,661			
Water & Sewer Fund	3,621,537			
Tourism Fund	985,423			
Special Revenue Fund	187,554			
<b>Total Operating End of Year Reserves - Budget</b>	<b>6,601,175</b>			
<b>End of Year Reserves - Budget</b>				
<b>Capital</b>				
Debt Service Fund	122,423			
Sales Tax Streets Fund	557,172			
Capital Projects Fund	97,947			
<b>Total Capital End of Year Reserves - Budget</b>	<b>777,542</b>			
<b>Total End of Year Reserves - Budget</b>	<b>7,378,717</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2021**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 06/30/2021</b>
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
<b>Sub-Total</b>	<b>\$ 7,409.73</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,409.73</b>
Nassau Bay Economic Development Corporation	\$ 209,387.43	\$ 53,586.46	\$ 2.68	\$ 206,500.00	\$ 56,476.57
TWDB 2020 Escrow	\$ 2,615,459.12	\$ -	\$ 28.05	\$ -	\$ 2,615,487.17
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,824,846.55</b>	<b>\$ 53,586.46</b>	<b>\$ 30.73</b>	<b>\$ 206,500.00</b>	<b>\$ 2,671,963.74</b>
<b>TexPool Grand Total</b>	<b>\$ 2,832,256.28</b>	<b>\$ 53,586.46</b>	<b>\$ 30.73</b>	<b>\$ 206,500.00</b>	<b>\$ 2,679,373.47</b>

Texpool's weighted average maturity (\*) was 29 days and the average interest rate was .0131%.

(\*) *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**  
**June 30, 2021**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 6/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 06/30/2021</b>
General Fund	\$ 1,991,465.93	\$ 105,737.75	\$ 76.30	\$ 2,041,495.00	\$ 55,784.98
Water & Sewer Fund	\$ 142,187.71	\$ -	\$ 6.89	\$ -	\$ 142,194.60
Debt Service Fund	\$ 1,496.18	\$ 88,995.00	\$ 0.07	\$ 88,995.00	\$ 1,496.25
Tourism Fund	\$ 201,894.78	\$ -	\$ 9.78	\$ -	\$ 201,904.56
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,551.62	\$ -	\$ 1.77	\$ -	\$ 36,553.39
Street Sales Tax	\$ 78,373.11	\$ -	\$ 3.80	\$ -	\$ 78,376.91
<b>Sub-Total</b>	<b>\$ 2,451,969.33</b>	<b>\$ 194,732.75</b>	<b>\$ 98.61</b>	<b>\$ 2,130,490.00</b>	<b>\$ 516,310.69</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>\$ 2,451,969.33</b>	<b>\$ 194,732.75</b>	<b>\$ 98.61</b>	<b>\$ 2,130,490.00</b>	<b>\$ 516,310.69</b>

Logic's weighted average maturity (\*) was 53 days and the average interest rate was .0588%.

(\*) 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**  
**June 30, 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	\$ 988,044.82

**Allegiance Bank - MMA**

Interest Rate 0.50%

Fund	Investments 6/1/2021	Additions	Interest	Withdrawals	Investments 06/30/2021
General Fund	\$ 2,333,782.04	\$ 950,000.00	\$ 929.08	\$ 1,115,911.07	\$ 2,168,800.05
Water & Sewer Fund	\$ 1,132,195.86	\$ 433,123.78	\$ 471.22	\$ -	\$ 1,565,790.86
Debt Service Fund	\$ 51.61	\$ -	\$ 0.02	\$ -	\$ 51.63
Tourism Fund	\$ 706,127.44	\$ 67,367.96	\$ 291.11	\$ -	\$ 773,786.51
Special Rev. & Grants	\$ 30.29	\$ -	\$ 0.01	\$ -	\$ 30.30
Capital Projects Fund	\$ 299,837.84	\$ 77,849.75	\$ 124.29	\$ -	\$ 377,811.88
Street Sales Tax	\$ 743,409.60	\$ 12,569.58	\$ 305.68	\$ -	\$ 756,284.86
<b>Sub-Total</b>	<b>\$ 5,215,434.68</b>	<b>\$ 1,540,911.07</b>	<b>\$ 2,121.41</b>	<b>\$ 1,115,911.07</b>	<b>\$ 5,642,556.09</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>\$ 5,215,434.68</b>	<b>\$ 1,540,911.07</b>	<b>\$ 2,121.41</b>	<b>\$ 1,115,911.07</b>	<b>\$ 5,642,556.09</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2021

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

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

Weighted Average	\$ 149,617.95
Ending Balance as of 06/30/2021	\$ 225,252.69
Interest Rate	0.20%
Interest Earned	\$ 24.59

Fund	Investments 6/1/2021	Interest	Investments 06/30/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 322,378.22	\$ 24.59	\$ 225,252.69
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 322,378.22</b>	<b>\$ 24.59</b>	<b>\$ 225,252.69</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>\$ 322,378.22</b>	<b>\$ 24.59</b>	<b>\$ 225,252.69</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2021**

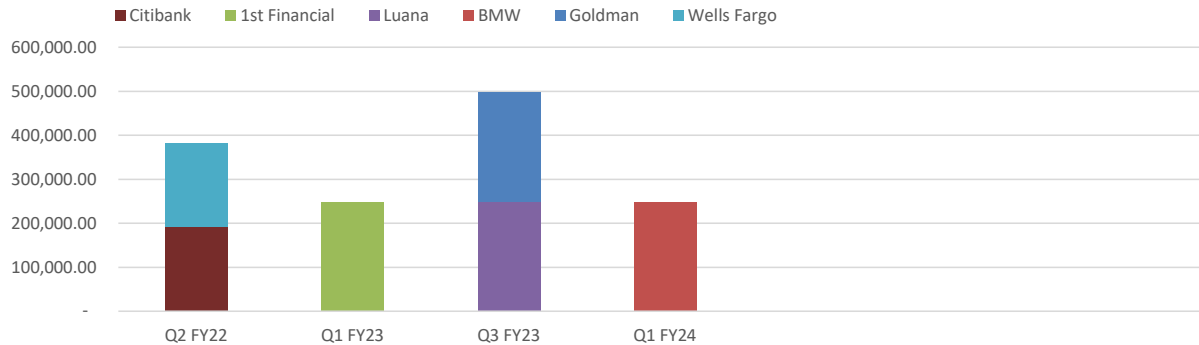
**Certificates of Deposit**

General Fund	\$ 1,130,302.25
Tourism Fund	\$ 248,069.64
Fed. Gov. Oblig. Fd	\$ 1,024.24

**Total Investments \$ 1,379,396.13**

	Investments 6/1/2021	Additions	Interest	Withdrawals	Investments 06/30/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,307.61	\$ -	\$ 484.11	\$ -	\$ 192,791.72
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.14	\$ -	\$ 484.11	\$ 500.25	\$ 190,355.00
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,027.29	\$ -	\$ 81.86	\$ -	\$ 249,109.15
1st Financial Bank USA CD 1.5yr 0.10% (Gen. Fd.)	\$ -	\$ 249,000.00	\$ 6.82		\$ 249,006.82
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ -	\$ 249,000.00	\$ 39.57		\$ 249,039.57
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,018.68	\$ -	\$ 50.96		\$ 248,069.64
<b>Total CDAR Investments</b>	<b>\$ 879,724.71</b>	<b>\$ 498,000.00</b>	<b>\$ 1,147.43</b>	<b>\$ 500.25</b>	<b>\$ 1,378,371.89</b>

**CD Maturities By Quarter**



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2021**

**Economic Development Corporation**

	Investments 6/1/2021	Additions	Interest	Withdrawals	Investments 06/30/2021
Texpool - EDC - Int. Rate 0.0131%	\$ 209,387.43	\$ 53,586.46	\$ 2.68	\$ 206,500.00	\$ 56,476.57
TCB - EDC BizReward Checking	\$ 21,817.45	\$ -	\$ -	\$ -	\$ 21,817.45
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,233.52	\$ -	\$ 44.16	\$ -	\$ 244,277.68
<b>Total EDC Investments</b>	<b>\$ 475,438.40</b>	<b>\$ 53,586.46</b>	<b>\$ 46.84</b>	<b>\$ 206,500.00</b>	<b>\$ 322,571.70</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2021**

**Nassau Bay Redevelopment Authority**

	Investments 6/1/2021	Additions	Interest	Withdrawals	Investments 06/30/2021
Logic - RDA - Int. Rate .0588%	\$ 76,898.73	\$ 1,065,061.00	\$ 4.60	\$ 143,237.75	\$ 998,726.58
TCB - CD 3yr 1.85%	\$ 162,547.87	\$ -	\$ 247.05	\$ -	\$ 162,794.92
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,723.70	\$ -	\$ 25.99	\$ -	\$ 143,749.69
<b>Total RDA Investments</b>	<b>\$ 403,573.80</b>	<b>\$ 1,065,061.00</b>	<b>\$ 277.64</b>	<b>\$ 143,237.75</b>	<b>\$ 1,325,674.69</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 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 06/30/2021
General Fund	\$ 6,089.90	\$ 55,784.98	\$ 2,168,800.05	\$ -	\$ 75,620.35	\$ -	\$ 1,131,303.77	\$ 3,437,599.05
Water & Sewer Fund	\$ 1,007.82	\$ 142,194.60	\$ 1,565,790.86	\$ -	\$ 83,994.18	\$ -	\$ -	\$ 1,792,987.46
Debt Service Fund	\$ 93.47	\$ 1,496.25	\$ 51.63	\$ -	\$ -	\$ -	\$ -	\$ 1,641.35
Tourism Fund	\$ 91.63	\$ 201,904.56	\$ 773,786.51	\$ 225,252.69	\$ 240,385.47	\$ -	\$ 248,092.36	\$ 1,689,513.22
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.30	\$ -	\$ -	\$ 988,044.82	\$ -	\$ 988,077.76
Capital Projects Fund	\$ 102.51	\$ 36,553.39	\$ 377,811.88	\$ -	\$ -	\$ -	\$ -	\$ 414,467.78
Street Sales Tax	\$ 21.76	\$ 78,376.91	\$ 756,284.86	\$ -	\$ -	\$ -	\$ -	\$ 834,683.53
<b>Sub-Total</b>	<b>\$ 7,409.73</b>	<b>\$ 516,310.69</b>	<b>\$ 5,642,556.09</b>	<b>\$ 225,252.69</b>	<b>\$ 400,000.00</b>	<b>\$ 988,044.82</b>	<b>\$ 1,379,396.13</b>	<b>\$ 9,158,970.15</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,487.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,487.17
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,615,487.17</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,615,487.17</b>
<b>Grand Total</b>	<b>\$ 2,622,896.90</b>	<b>\$ 516,310.69</b>	<b>\$ 5,642,556.09</b>	<b>\$ 225,252.69</b>	<b>\$ 400,000.00</b>	<b>\$ 988,044.82</b>	<b>\$ 1,379,396.13</b>	<b>\$ 11,774,457.32</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:   
 Jaijie Vasquez, Senior Accountant

Verified By:   
 Csilla Ludanyi, Finance Director