



City of Nassau Bay
Unaudited Financial
Statements Fiscal
Year 2021

September 30, 2021

City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
September-2021 (100% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	3,904,620	3,887,498	100%	100%
Franchise Fees	440,000	349,046	79%	100%
Sales Taxes	510,000	512,459	100%	104%
Permits and Fees	243,100	289,226	119%	108%
Fines	85,620	103,653	121%	95%
Ambulance Fees	319,100	341,344	107%	103%
Other Revenue	508,460	515,861 *	101%	111%
Insurance Claims & Rebates	3,000	29,547	985%	195%
Interest on Investments	4,000	25,737	643%	117%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	6,167,860	6,204,331	101%	102%
Transfers (To) From	-	-	0%	0%
Equity	584,860	-	0%	0%
Total Revenue Budget	6,752,720	6,204,331	92%	95%

*16% of the Other Revenue line item is related to Harvey Reimbursements 84K

General Fund Department Expenditures:				
1 General & Administrative	1,645,140	1,602,143	97%	96%
2 Building Department	233,890	178,994	77%	95%
3 Emergency Management	58,650	34,888	59%	88%
4 Fire Department	364,300	310,765	85%	98%
5 Public Works	487,730	416,535	85%	89%
6 Parks and Recreation	452,280	382,296	85%	92%
7 Police Department	1,705,160	1,538,941	90%	91%
8 Sanitation & Recycling	243,210	222,604	92%	100%
9 Animal Control	34,230	33,913	99%	88%
10 Contingency	163,330	101,069 **	62%	82%
11 Information Services	367,700	378,938	103%	98%
12 Municipal Court	107,850	99,272	92%	96%
13 Emergency Medical Service	595,380	539,552	91%	97%
14 Fire Marshal	68,520	40,979	60%	62%
15 Planning & Development	2,750	1,748	64%	60%
17 Conference Center	222,600	219,546	99%	96%
Total General Fund Expenditures	6,752,720	6,102,182	90%	93%

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

Water & Sewer Fund Revenue:				
Water Sales	1,189,100	1,037,785	87%	101%
Sewer Charges	1,153,160	975,225	85%	99%
Other Charges	3,977,800	6,073,172 ***	153%	99%
Total Current Revenue	6,320,060	8,086,182	128%	100%
Equity	(2,915,170)	-	0%	0%
Total W&S Revenue Budget	3,404,890	8,086,182	237%	83%

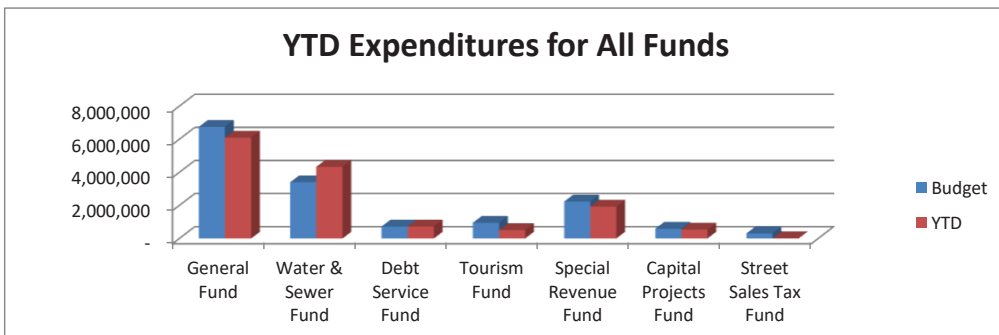
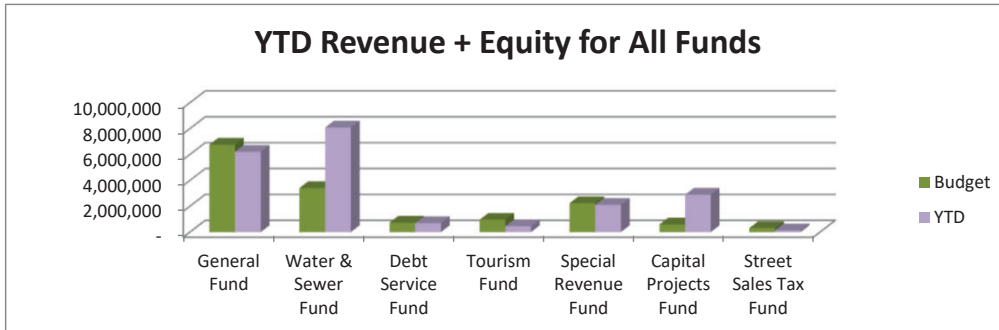
***3M TX Waterworks & Sewer System Revenue Bonds, Series 2020/1.5M GO Refunding Bonds, Series 2021/492K Covid

W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,371,580	1,315,313	96%	94%
2 Water Department	884,730	566,697	64%	31%
3 Sewer Department	721,500	497,398	69%	48%
4 Debt Service & Depreciation	427,080	1,957,958 ****	458%	222%
Total W&S Fund Expenditures	3,404,890	4,337,366	127%	79%

****Revenue Bond Issuance Costs 57K, 1.5M Cos 2011 Redemption, and Refunding Bond Issuance Costs 69K

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No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	730,200	697,287	95%	99%
Total Expenditures	730,200	729,643	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	957,930	455,242	48%	76%
Total Expenditures	957,930	508,640	53%	58%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,234,190	2,105,906	94%	77%
Total Expenditures	2,234,190	1,925,762	86%	77%
Street Sales Tax Fund - 10				
Total Revenue + Equity	310,000	131,824	43%	43%
Total Expenditures	310,000	15,511	5%	24%
Capital Projects Fund - 09				
Total Revenue + Equity	591,470	2,890,199 *****	489%	76%
Total Expenditures	591,470	534,744	90%	88%
****2.6M Combination Tax and Revenue Certificates of Obligation Bonds, Series 2021				
Total Nassau Bay Budget	14,981,400	14,153,847	94%	83%



City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
September-2021 (100% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,167,860	6,204,331	101%	102%
Water & Sewer Fund	6,320,060	8,086,182	128%	100%
Tourism Fund	454,000	455,242	100%	111%
Special Revenue Fund	2,268,520	2,105,906	93%	70%
Total Revenue	15,210,440	16,851,662	111%	94%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	(1,860,710)	-	0%	0%
Total Operating Rev & Bal Forward	13,349,730	16,851,662	126%	87%
Operating Expenditures:				
General Fund	6,752,720	6,102,182	90%	93%
Water & Sewer Fund	3,404,890	4,337,366	127%	79%
Tourism Fund	957,930	508,640	53%	58%
Special Revenue Fund	2,234,190	1,925,762	86%	77%
Total Operating Expenditures	13,349,730	12,873,950	96%	83%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	697,130	697,287	100%	101%
Sales Tax Streets Fund	128,000	131,824	103%	116%
Capital Projects Fund	312,890	2,890,199	924%	111%
Total	1,138,020	3,719,310	327%	108%
(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	278,580	-	0%	0%
Total Balance Forward	493,650	-	0%	0%
Total Capital Assets Funds Revenue	1,631,670	3,719,310	228%	78%
Capital Assets Funds Expenditures:				
Debt Service Fund	730,200	729,643	100%	100%
Sales Tax Streets Fund	310,000	15,511	5%	24%
Capital Projects Fund	591,470	534,744	90%	88%
Total Capital Assets Expenditures	1,631,670	1,279,897	78%	82%
Total Nassau Bay Budget	14,981,400	14,153,847	94%	83%
End of Year Reserves - Budget				
Operating				
General Fund	1,806,661			
Water & Sewer Fund	3,621,537			
Tourism Fund	985,423			
Special Revenue Fund	187,554			
Total Operating End of Year Reserves - Budget	6,601,175			
End of Year Reserves - Budget				
Capital				
Debt Service Fund	122,423			
Sales Tax Streets Fund	557,172			
Capital Projects Fund	97,947			
Total Capital End of Year Reserves - Budget	777,542			
Total End of Year Reserves - Budget	7,378,717			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2021

TexPool Investments

Fund	Investments 9/1/2021	Additions	Interest	Withdrawals	Investments 09/30/2021
General Fund	\$ 6,089.90	\$ -	\$ 0.08	\$ -	\$ 6,089.98
Water & Sewer Fund	\$ 4,494.53	\$ -	\$ 0.01	\$ -	\$ 4,494.54
Debt Service Fund	\$ 4,725.26	\$ -	\$ 0.01	\$ -	\$ 4,725.27
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	\$ 15,528.23	\$ -	\$ 0.10	\$ -	\$ 15,528.33
Nassau Bay Economic Development Corporation	\$ 112,763.19	\$ 25,409.91	\$ 2.77	\$ 56,500.00	\$ 81,675.87
TWDB 2020 Escrow	\$ 2,615,578.44	\$ -	\$ 59.94	\$ -	\$ 2,615,638.38
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,728,341.63	\$ 25,409.91	\$ 62.71	\$ 56,500.00	\$ 2,697,314.25
TexPool Grand Total	\$ 2,743,869.86	\$ 25,409.91	\$ 62.81	\$ 56,500.00	\$ 2,712,842.58

Texpool's weighted average maturity (*) was 34 days and the average interest rate was .0279%.

(*) 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
September 30, 2021

Logic Investments

Fund	Investments 9/1/2021	Additions	Interest	Withdrawals	Investments 09/30/2021
General Fund	\$ 55,789.07	\$ 341,609.85	\$ 2.01	\$ 341,609.85	\$ 55,791.08
Water & Sewer Fund	\$ 142,205.03	\$ -	\$ 4.26	\$ -	\$ 142,209.29
Debt Service Fund	\$ 1,496.36	\$ 88,995.00	\$ 0.22	\$ 90,000.00	\$ 491.58
Tourism Fund	\$ 201,919.37	\$ 90,000.00	\$ 6.13	\$ -	\$ 291,925.50
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,536,677.67	\$ -	\$ 75.95	\$ -	\$ 2,536,753.62
Street Sales Tax	\$ 78,382.66	\$ -	\$ 2.35	\$ -	\$ 78,385.01
Sub-Total	\$ 3,016,470.16	\$ 520,604.85	\$ 90.92	\$ 431,609.85	\$ 3,105,556.08
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,016,470.16	\$ 520,604.85	\$ 90.92	\$ 431,609.85	\$ 3,105,556.08

Logic's weighted average maturity (*) was 55 days and the average interest rate was 0.364%.

(*) 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
September 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	\$ 298,583.96

Allegiance Bank - MMA

Interest Rate 0.50%

Fund	Investments 9/1/2021	Additions	Interest	Withdrawals	Investments 09/30/2021
General Fund	\$ 1,317,942.75	\$ 425,000.00	\$ 591.29	\$ 309,724.53	\$ 1,433,809.51
Water & Sewer Fund	\$ 1,892,447.17	\$ 120,219.24	\$ 769.78	\$ 100,000.00	\$ 1,913,436.19
Debt Service Fund	\$ 51.67	\$ 114,528.06	\$ 1.59	-	\$ 114,581.32
Tourism Fund	\$ 880,622.23	-	\$ 359.38	\$ 183,649.54	\$ 697,332.07
Special Rev. & Grants	\$ 30.33	-	\$ 0.01	-	\$ 30.34
Capital Projects Fund	\$ 328,309.36	-	\$ 104.65	\$ 144,078.17	\$ 184,335.84
Street Sales Tax	\$ 784,665.10	\$ 12,704.94	\$ 322.64	-	\$ 797,692.68
Sub-Total	\$ 5,204,068.61	\$ 672,452.24	\$ 2,149.34	\$ 737,452.24	\$ 5,141,217.95
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 5,204,068.61	\$ 672,452.24	\$ 2,149.34	\$ 737,452.24	\$ 5,141,217.95

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2021

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 160,139.74
Ending Balance as of 09/30/2021	\$ 352,341.14
Interest Rate	0.20%
Interest Earned	\$ 26.32

Fund	Investments 9/1/2021	Interest	Investments 09/30/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 270,037.98	\$ 26.32	\$ 352,341.14
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 270,037.98	\$ 26.32	\$ 352,341.14
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 270,037.98	\$ 26.32	\$ 352,341.14

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2021

Economic Development Corporation

	Investments 9/1/2021	Additions	Interest	Withdrawals	Investments 09/30/2021
Texpool - EDC - Int. Rate 0.0279%	\$ 112,763.19	\$ 25,409.91	\$ 2.77	\$ 56,500.00	\$ 81,675.87
TCB - EDC BizReward Checking	\$ 21,817.45	\$ -	\$ -	\$ 1,409.84	\$ 20,407.61
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,360.68	\$ -	\$ 40.17	\$ -	\$ 244,400.85
Total EDC Investments	\$ 378,941.32	\$ 25,409.91	\$ 42.94	\$ 57,909.84	\$ 346,484.33

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority

	Investments 9/1/2021	Additions	Interest	Withdrawals	Investments 09/30/2021
Logic - RDA - Int. Rate .0364%	\$ 998,803.52	\$ -	\$ 24.10	\$ 430,604.85	\$ 568,222.77
TCB - CD 3yr 1.85%	\$ 163,305.84	\$ -	\$ 248.20	\$ -	\$ 163,554.04
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,798.53	\$ -	\$ 23.64	\$ -	\$ 143,822.17
Total RDA Investments	\$ 1,326,311.39	\$ -	\$ 295.94	\$ 430,604.85	\$ 896,002.48

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 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 09/30/2021
General Fund	\$ 6,089.98	\$ 55,791.08	\$ 1,433,809.51	\$ -	\$ 168,255.93	\$ -	\$ 1,134,712.65	\$ 2,798,659.15
Water & Sewer Fund	\$ 4,494.54	\$ 142,209.29	\$ 1,913,436.19	\$ -	\$ 93,882.65	\$ -	\$ -	\$ 2,154,022.67
Debt Service Fund	\$ 4,725.27	\$ 491.58	\$ 114,581.32	\$ -	\$ -	\$ -	\$ -	\$ 119,798.17
Tourism Fund	\$ 91.63	\$ 291,925.50	\$ 697,332.07	\$ 352,341.14	\$ 130,773.00	\$ -	\$ 248,248.60	\$ 1,720,711.94
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.34	\$ -	\$ -	\$ 298,583.96	\$ -	\$ 298,616.94
Capital Projects Fund	\$ 102.51	\$ 2,536,753.62	\$ 184,335.84	\$ -	\$ 7,088.42	\$ -	\$ -	\$ 2,728,280.39
Street Sales Tax	\$ 21.76	\$ 78,385.01	\$ 797,692.68	\$ -	\$ -	\$ -	\$ -	\$ 876,099.45
Sub-Total	\$ 15,528.33	\$ 3,105,556.08	\$ 5,141,217.95	\$ 352,341.14	\$ 400,000.00	\$ 298,583.96	\$ 1,382,961.25	\$ 10,696,188.71
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,638.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,638.38
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,638.38	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,638.38
Grand Total	\$ 2,631,166.71	\$ 3,105,556.08	\$ 5,141,217.95	\$ 352,341.14	\$ 400,000.00	\$ 298,583.96	\$ 1,382,961.25	\$ 13,311,827.09

*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).

Prepared By: Jairne Vasquez
 Jairne Vasquez, Senior Accountant

Verified By: Csilla Ludanyi
 Csilla Ludanyi, Finance Director

Designated Investment Officers