



City of Nassau Bay  
Financial Statements  
Fiscal Year 2021

January 31, 2021

City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
January-2021 (33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>General Fund Revenue:</b>				
Property Taxes	3,898,620	2,810,283	72%	88%
Franchise Fees	440,000	57,897	13%	14%
Sales Taxes	510,000	94,120	18%	17%
Permits and Fees	173,100	142,433	82%	39%
Fines	85,620	25,604	30%	29%
Ambulance Fees	309,200	136,992	44%	42%
Other Revenue	377,440	384,463 *	102%	31%
Insurance Claims & Rebates	3,000	-	0%	5%
Interest on Investments	4,000	8,245	206%	24%
From Other Funds	149,960	37,490	25%	25%
<b>Total Current Revenue</b>	<b>5,950,940</b>	<b>3,697,526</b>	<b>62%</b>	<b>62%</b>
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,658,410</b>	<b>3,697,526</b>	<b>56%</b>	<b>57%</b>

\*63% of the Other Revenue line item is related to Cares Act Reimbursements 243K

**General Fund Department Expenditures:**

1 General & Administrative	1,580,820	485,235	31%	28%
2 Building Department	312,880	71,148	23%	25%
3 Emergency Management	134,840	22,656	17%	24%
4 Fire Department	347,700	98,844	28%	24%
5 Public Works	468,620	145,100	31%	29%
6 Parks and Recreation	452,280	115,714	26%	29%
7 Police Department	1,661,290	537,473	32%	28%
8 Sanitation & Recycling	243,210	60,710	25%	25%
9 Animal Control	33,980	10,392	31%	30%
10 Contingency	90,000	53,894 **	60%	18%
11 Information Services	364,650	135,389	37%	26%
12 Municipal Court	93,850	31,983	34%	29%
13 Emergency Medical Service	582,380	184,790	32%	30%
14 Fire Marshal	68,310	14,392	21%	23%
15 Planning & Development	1,000	1,748	175%	5%
17 Conference Center	222,600	60,010	27%	26%
<b>Total General Fund Expenditures</b>	<b>6,658,410</b>	<b>2,029,477</b>	<b>30%</b>	<b>27%</b>

\*60% of the Contingency line item is related to COVID 32K

**Water & Sewer Fund Revenue:**

Water Sales	1,189,100	240,451	20%	20%
Sewer Charges	1,153,160	224,775	19%	19%
Other Charges	921,300	3,235,046 ***	351%	30%
<b>Total Current Revenue</b>	<b>3,263,560</b>	<b>3,700,272</b>	<b>113%</b>	<b>20%</b>
Equity	(155,640)	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,107,920</b>	<b>3,700,272</b>	<b>119%</b>	<b>17%</b>

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

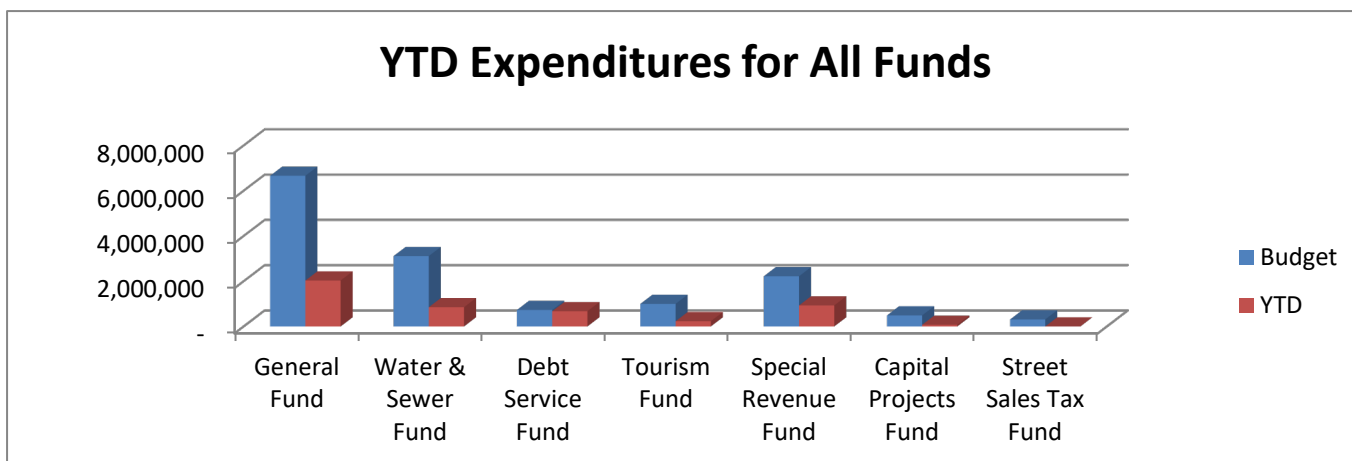
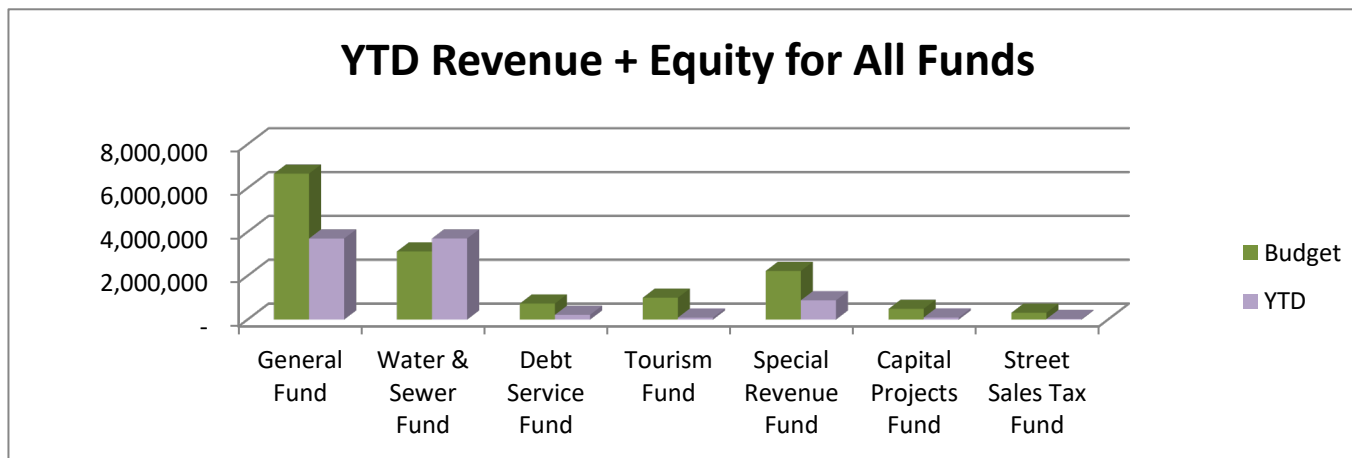
**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,352,420	451,185	33%	30%
2 Water Department	869,730	102,592	12%	12%
3 Sewer Department	694,500	80,187	12%	16%
4 Debt Service & Depreciation	191,270	215,022 ****	112%	60%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,107,920</b>	<b>848,985</b>	<b>27%</b>	<b>25%</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  
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No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	730,200	216,460	30%	42%
Total Expenditures	730,200	671,319	92%	85%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	996,500	88,840	9%	18%
Total Expenditures	996,500	231,148	23%	15%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,217,700	877,950	40%	9%
Total Expenditures	2,217,700	928,966	42%	18%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	310,000	24,744	8%	7%
Total Expenditures	310,000	-	0%	16%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	488,630	92,576	19%	5%
Total Expenditures	488,630	73,444	15%	22%
<b>Total Nassau Bay Budget</b>	<b>14,509,360</b>	<b>4,783,340</b>	<b>33%</b>	<b>26%</b>



City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
January-2021 (33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,950,940	3,697,526	62%	62%
Water & Sewer Fund	3,263,560	3,700,272	113%	20%
Tourism Fund	454,000	88,840	20%	26%
Special Revenue Fund	2,108,310	877,950	42%	8%
<b>Total Revenue</b>	<b>11,776,810</b>	<b>8,364,588</b>	<b>71%</b>	<b>42%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>1,203,720</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>12,980,530</b>	<b>8,364,588</b>	<b>64%</b>	<b>35%</b>
<b>Operating Expenditures:</b>				
General Fund	6,658,410	2,029,477	30%	27%
Water & Sewer Fund	3,107,920	848,985	27%	25%
Tourism Fund	996,500	231,148	23%	15%
Special Revenue Fund	2,217,700	928,966	42%	18%
<b>Total Operating Expenditures</b>	<b>12,980,530</b>	<b>4,038,577</b>	<b>31%</b>	<b>24%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	697,130	216,460	31%	43%
Sales Tax Streets Fund	128,000	24,744	19%	19%
Capital Projects Fund	147,140	92,576	63%	7%
<b>Total</b>	<b>972,270</b>	<b>333,780</b>	<b>34%</b>	<b>22%</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	341,490	-	0%	0%
<b>Total Balance Forward</b>	<b>556,560</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,528,830</b>	<b>333,780</b>	<b>22%</b>	<b>16%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	730,200	671,319	92%	85%
Sales Tax Streets Fund	310,000	-	0%	16%
Capital Projects Fund	488,630	73,444	15%	22%
<b>Total Capital Assets Expenditures</b>	<b>1,528,830</b>	<b>744,764</b>	<b>49%</b>	<b>39%</b>
<b>Total Nassau Bay Budget</b>	<b>14,509,360</b>	<b>4,783,340</b>	<b>33%</b>	<b>26%</b>
<b>End of Year Reserves - Budget</b>				
<b>Operating</b>				
General Fund	1,684,051			
Water & Sewer Fund	862,007			
Tourism Fund	946,853			
Special Revenue Fund	43,834			
<b>Total Operating End of Year Reserves - Budget</b>	<b>3,536,745</b>			
<b>Capital</b>				
Debt Service Fund	122,423			
Sales Tax Streets Fund	557,172			
Capital Projects Fund	35,037			
<b>Total Capital End of Year Reserves - Budget</b>	<b>714,632</b>			
<b>Total End of Year Reserves - Budget</b>	<b>4,251,377</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2021**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 1/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 01/31/2021</b>
General Fund	\$ 6,089.27	\$ -	\$ 0.37	\$ -	\$ 6,089.64
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>\$ 7,409.10</b>	<b>\$ -</b>	<b>\$ 0.37</b>	<b>\$ -</b>	<b>\$ 7,409.47</b>
Nassau Bay Economic Development Corporation	\$ 402,186.17	\$ 22,531.38	\$ 27.32	\$ -	\$ 424,744.87
TWDB 2020 Escrow	\$ 2,615,103.67	\$ -	\$ 176.03	\$ -	\$ 2,615,279.70
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 3,017,289.84</b>	<b>\$ 22,531.38</b>	<b>\$ 203.35</b>	<b>\$ -</b>	<b>\$ 3,040,024.57</b>
<b>TexPool Grand Total</b>	<b>\$ 3,024,698.94</b>	<b>\$ 22,531.38</b>	<b>\$ 203.72</b>	<b>\$ -</b>	<b>\$ 3,047,434.04</b>

Texpool's weighted average maturity (\*) was 37 days and the average interest rate was .0793%.

(\*) *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**  
**January 31, 2021**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 1/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 01/31/2021</b>
General Fund	\$ 66,096.55	\$ -	\$ 7.24	\$ -	\$ 66,103.79
Water & Sewer Fund	\$ 142,130.57	\$ -	\$ 15.56	\$ -	\$ 142,146.13
Debt Service Fund	\$ 1,495.58	\$ -	\$ 0.16	\$ -	\$ 1,495.74
Tourism Fund	\$ 201,813.64	\$ -	\$ 22.10	\$ -	\$ 201,835.74
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,536.93	\$ -	\$ 4.00	\$ -	\$ 36,540.93
Street Sales Tax	\$ 78,341.60	\$ -	\$ 8.58	\$ -	\$ 78,350.18
<b>Sub-Total</b>	<b>\$ 526,414.87</b>	<b>\$ -</b>	<b>\$ 57.64</b>	<b>\$ -</b>	<b>\$ 526,472.51</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>\$ 526,414.87</b>	<b>\$ -</b>	<b>\$ 57.64</b>	<b>\$ -</b>	<b>\$ 526,472.51</b>

Logic's weighted average maturity (\*) was 55 days and the average interest rate was .1289%.

(\*) 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**  
**January 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 1/1/2021	Additions	Interest	Withdrawals	Investments 01/31/2021
General Fund	\$ 284,301.78	\$ 2,109,681.13	\$ 493.12	\$ -	\$ 2,394,476.03
Water & Sewer Fund	\$ 1,298,708.80	\$ 13,489.12	\$ 518.37	\$ 122,983.15	\$ 1,189,733.14
Debt Service Fund	\$ 1,050.29	\$ -	\$ 0.45	\$ -	\$ 1,050.74
Tourism Fund	\$ 751,609.60	\$ 90,546.78	\$ 323.17	\$ 506,379.86	\$ 336,099.69
Special Rev. & Grants	\$ 2,926.69	\$ -	\$ 1.24	\$ -	\$ 2,927.93
Capital Projects Fund	\$ 310,801.51	\$ 50,000.00	\$ 132.50	\$ 5,619.70	\$ 355,314.31
Street Sales Tax	\$ 694,594.51	\$ 11,265.68	\$ 298.05	\$ -	\$ 706,158.24
<b>Sub-Total</b>	<b>\$ 3,343,993.18</b>	<b>\$ 2,274,982.71</b>	<b>\$ 1,766.90</b>	<b>\$ 634,982.71</b>	<b>\$ 4,985,760.08</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>\$ 3,343,993.18</b>	<b>\$ 2,274,982.71</b>	<b>\$ 1,766.90</b>	<b>\$ 634,982.71</b>	<b>\$ 4,985,760.08</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2021**

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

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

Weighted Average	\$ 413,760.23
Ending Balance as of 01/31/2021	\$ 92,390.11
Interest Rate	0.20%
Interest Earned	\$ 70.28

Fund	Investments 1/1/2021	Interest	Investments 01/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ 358,080.50	\$ -	\$ -
Tourism Fund	\$ 60,518.85	\$ 70.28	\$ 92,390.11
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 418,599.35</b>	<b>\$ 70.28</b>	<b>\$ 92,390.11</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>\$ 418,599.35</b>	<b>\$ 70.28</b>	<b>\$ 92,390.11</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

### January 31, 2021

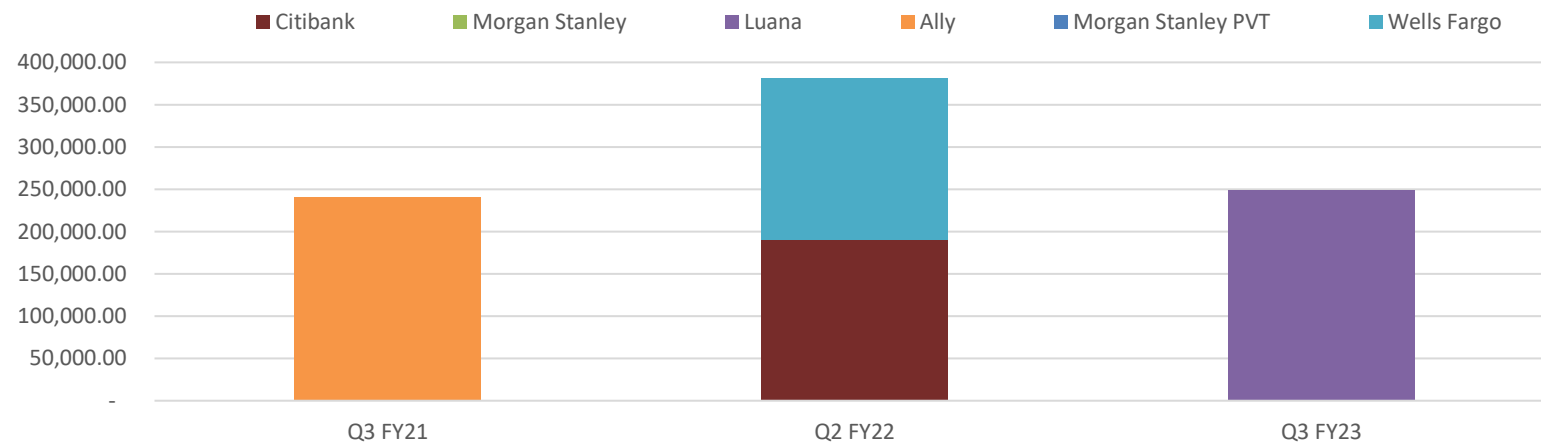
#### Certificates of Deposit

General Fund	\$	629,936
Tourism Fund	\$	241,240
Fed. Gov. Oblig. Fd	\$	222,143

**Total Investments \$ 1,093,319.59**

	Investments 1/1/2021	Additions	Interest	Withdrawals	Investments 01/31/2021
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,596.23	\$ -	\$ 148.36	\$ 192,744.59	\$ -
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,596.23	\$ -	\$ 148.36	\$ 192,744.59	\$ -
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,840.12	\$ -	\$ 500.25	\$ 2,969.21	\$ 190,371.16
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.14	\$ -	\$ 500.25	\$ 500.25	\$ 190,371.14
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,109.15	\$ -	\$ 84.59	\$ -	\$ 249,193.74
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 240,741.06	\$ -	\$ 499.40	\$ -	\$ 241,240.46
<b>Total CDAR Investments</b>	<b>\$ 1,258,253.92</b>	<b>\$ -</b>	<b>\$ 1,881.21</b>	<b>\$ 388,958.64</b>	<b>\$ 871,176.49</b>

#### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2021**

**Economic Development Corporation**

	Investments 1/1/2021	Additions	Interest	Withdrawals	Investments 01/31/2021
Texpool - EDC - Int. Rate 0.0793%	\$ 402,186.17	\$ 22,531.38	\$ 27.32	\$ -	\$ 424,744.87
TCB - EDC BizReward Checking	\$ 21,827.45	\$ -	\$ -	\$ -	\$ 21,827.45
TCB - EDC BizReward Savings - Int. Rate .35%	\$ 243,892.22	\$ -	\$ 67.82	\$ -	\$ 243,960.04
<b>Total EDC Investments</b>	<b>\$ 667,905.84</b>	<b>\$ 22,531.38</b>	<b>\$ 95.14</b>	<b>\$ -</b>	<b>\$ 690,532.36</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2021**

**Nassau Bay Redevelopment Authority**

	Investments 1/1/2021	Additions	Interest	Withdrawals	Investments 01/31/2021
Logic - RDA - Int. Rate .1289%	\$ 184,584.11	\$ -	\$ 20.23	\$ -	\$ 184,604.34
TCB - CD 3yr 1.85%	\$ 161,311.67	\$ -	\$ 252.96	\$ -	\$ 161,564.63
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .35%	\$ 143,522.85	\$ -	\$ 39.91	\$ -	\$ 143,562.76
<b>Total RDA Investments</b>	<b>\$ 509,822.13</b>	<b>\$ -</b>	<b>\$ 313.10</b>	<b>\$ -</b>	<b>\$ 510,135.23</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 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 01/31/2021
General Fund	\$ 6,089.64	\$ 66,103.79	\$ 2,394,476.03	\$ -	\$ -	\$ -	\$ 634,735.46	\$ 3,101,404.92
Water & Sewer Fund	\$ 1,007.82	\$ 142,146.13	\$ 1,189,733.14	\$ -	\$ -	\$ -	\$ -	\$ 1,332,887.09
Debt Service Fund	\$ 93.47	\$ 1,495.74	\$ 1,050.74	\$ -	\$ -	\$ -	\$ -	\$ 2,639.95
Tourism Fund	\$ 91.63	\$ 201,835.74	\$ 336,099.69	\$ 92,390.11	\$ 400,000.00	\$ -	\$ 458,584.13	\$ 1,489,001.30
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,927.93	\$ -	\$ -	\$ -	\$ -	\$ 2,930.57
Capital Projects Fund	\$ 102.51	\$ 36,540.93	\$ 355,314.31	\$ -	\$ -	\$ -	\$ -	\$ 391,957.75
Street Sales Tax	\$ 21.76	\$ 78,350.18	\$ 706,158.24	\$ -	\$ -	\$ -	\$ -	\$ 784,530.18
<b>Sub-Total</b>	<b>\$ 7,409.47</b>	<b>\$ 526,472.51</b>	<b>\$ 4,985,760.08</b>	<b>\$ 92,390.11</b>	<b>\$ 400,000.00</b>	<b>\$ -</b>	<b>\$ 1,093,319.59</b>	<b>\$ 7,105,351.76</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,279.70	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,279.70
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,615,279.70</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,615,279.70</b>
<b>Grand Total</b>	<b>\$ 2,622,689.17</b>	<b>\$ 526,472.51</b>	<b>\$ 4,985,760.08</b>	<b>\$ 92,390.11</b>	<b>\$ 400,000.00</b>	<b>\$ -</b>	<b>\$ 1,093,319.59</b>	<b>\$ 9,720,631.46</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: *Jaimie Vasquez*  
**Jaimie Vasquez, Senior Accountant**

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