



City of Nassau Bay  
Financial Statements  
Fiscal Year 2021

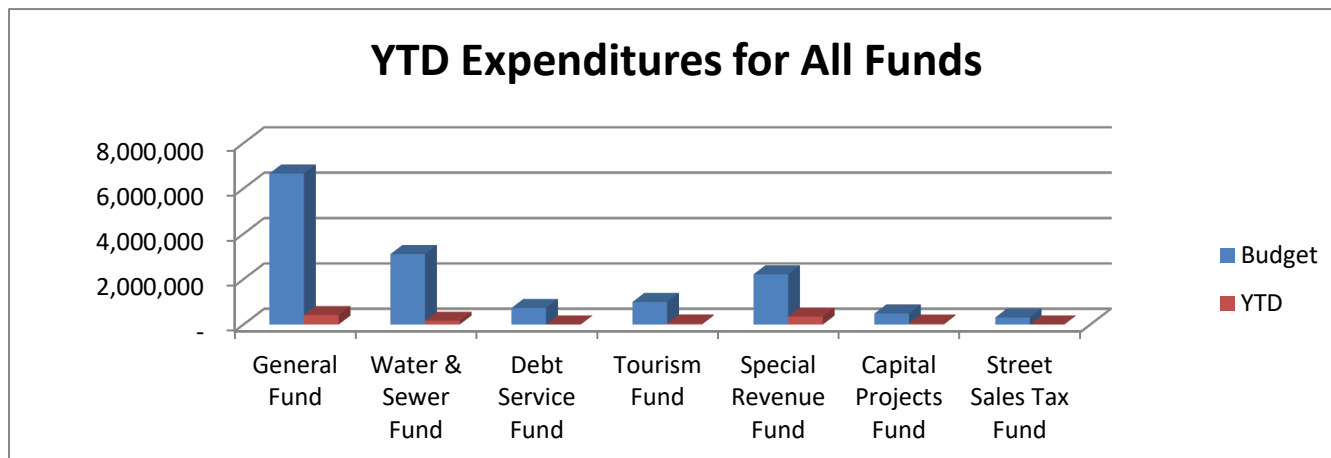
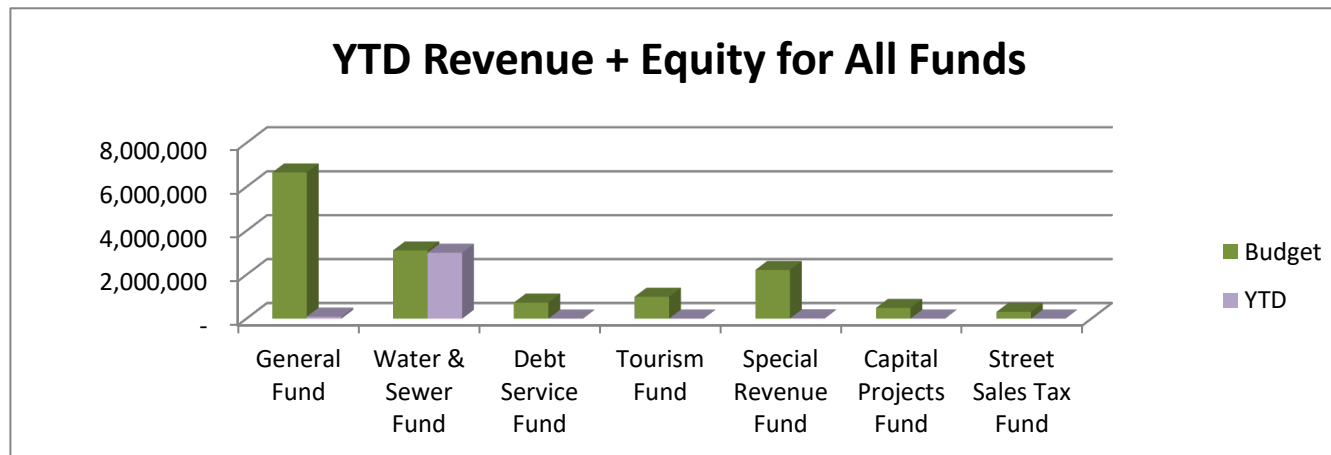
October 31, 2020

City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
October-2020 (8.33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>General Fund Revenue:</b>				
Property Taxes	3,898,620	1,556	<1%	0%
Franchise Fees	440,000	-	0%	0%
Sales Taxes	510,000	-	0%	0%
Permits and Fees	173,100	27,391	16%	4%
Fines	85,620	6,826	8%	8%
Ambulance Fees	309,200	25,666	8%	9%
Other Revenue	377,440	26,277	7%	7%
Insurance Claims & Rebates	3,000	-	0%	2%
Interest on Investments	4,000	2,143	54%	5%
From Other Funds	149,960	-	0%	0%
<b>Total Current Revenue</b>	<b>5,950,940</b>	<b>89,859</b>	<b>2%</b>	<b>2%</b>
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,658,410</b>	<b>89,859</b>	<b>1%</b>	<b>1%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,580,820	44,976	3%	4%
2 Building Department	312,880	12,709	4%	5%
3 Emergency Management	134,840	7,131	5%	5%
4 Fire Department	347,700	54,336	16%	11%
5 Public Works	468,620	37,271	8%	8%
6 Parks and Recreation	452,280	22,808	5%	6%
7 Police Department	1,661,290	115,487	7%	7%
8 Sanitation & Recycling	243,210	-	0%	0%
9 Animal Control	33,980	2,742	8%	10%
10 Contingency	90,000	2,461	3%	1%
11 Information Services	364,650	61,215	17%	6%
12 Municipal Court	93,850	4,304	5%	6%
13 Emergency Medical Service	582,380	42,425	7%	8%
14 Fire Marshal	68,310	3,451	5%	7%
15 Planning & Development	1,000	-	0%	0%
17 Conference Center	222,600	6,718	3%	3%
<b>Total General Fund Expenditures</b>	<b>6,658,410</b>	<b>418,034</b>	<b>6%</b>	<b>6%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,189,100	(1,265)	<1%	0%
Sewer Charges	1,153,160	(856)	<1%	0%
Other Charges	921,300	3,001,858	326%	2%
<b>Total Current Revenue</b>	<b>3,263,560</b>	<b>2,999,737</b>	<b>92%</b>	<b>0%</b>
Equity	(155,640)	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,107,920</b>	<b>2,999,737</b>	<b>97%</b>	<b>0%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,352,420	94,701	7%	8%
2 Water Department	869,730	3,330	<1%	0%
3 Sewer Department	694,500	2,058	<1%	1%
4 Debt Service & Depreciation	191,270	63,103	33%	3%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,107,920</b>	<b>163,192</b>	<b>5%</b>	<b>4%</b>

City of Nassau Bay  
 Fiscal Year 2021  
 Summary Financial Report  
 October-2020 (8.33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	730,200	68	<1%	0%
Total Expenditures	730,200	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	996,500	1,324	<1%	0%
Total Expenditures	996,500	46,201	5%	5%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,217,700	7,796	<1%	0%
Total Expenditures	2,217,700	349,878	16%	0%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	310,000	322	<1%	0%
Total Expenditures	310,000	-	0%	0%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	488,630	149	<1%	0%
Total Expenditures	488,630	42,679	9%	2%
<b>Total Nassau Bay Budget</b>	<b>14,509,360</b>	<b>1,019,983</b>	<b>7%</b>	<b>4%</b>



City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
October-2020 (8.33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,950,940	89,859	2%	2%
Water & Sewer Fund	3,263,560	2,999,737	92%	0%
Tourism Fund	454,000	1,324	<1%	0%
Special Revenue Fund	2,108,310	7,796	<1%	0%
<b>Total Revenue</b>	<b>11,776,810</b>	<b>3,098,716</b>	<b>26%</b>	<b>1%</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>3,098,716</b>	<b>24%</b>	<b>1%</b>
<b>Operating Expenditures:</b>				
General Fund	6,658,410	418,034	6%	6%
Water & Sewer Fund	3,107,920	163,192	5%	4%
Tourism Fund	996,500	46,201	5%	5%
Special Revenue Fund	2,217,700	349,878	16%	0%
<b>Total Operating Expenditures</b>	<b>12,980,530</b>	<b>977,304</b>	<b>8%</b>	<b>4%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	697,130	68	<1%	0%
Sales Tax Streets Fund	128,000	322	<1%	0%
Capital Projects Fund	147,140	149	<1%	0%
<b>Total</b>	<b>972,270</b>	<b>539</b>	<b>&lt;1%</b>	<b>0%</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>539</b>	<b>&lt;1%</b>	<b>0%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	730,200	-	0%	0%
Sales Tax Streets Fund	310,000	-	0%	0%
Capital Projects Fund	488,630	42,679	9%	2%
<b>Total Capital Assets Expenditures</b>	<b>1,528,830</b>	<b>42,679</b>	<b>3%</b>	<b>1%</b>
<b>Total Nassau Bay Budget</b>	<b>14,509,360</b>	<b>1,019,983</b>	<b>7%</b>	<b>4%</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**  
**October 31, 2020**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 10/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 10/31/2020</b>
General Fund	\$ 6,087.52	\$ -	\$ 0.62	\$ -	\$ 6,088.14
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>\$ 7,407.35</b>	<b>\$ -</b>	<b>\$ 0.62</b>	<b>\$ -</b>	<b>\$ 7,407.97</b>
Nassau Bay Economic Development Corporation	\$ 473,964.33	\$ 24,527.74	\$ 55.04	\$ 45,441.91	\$ 453,105.20
TWDB 2020 Escrow	\$ -	\$ 2,614,420.25	\$ 216.99	\$ -	\$ 2,614,637.24
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 473,964.33</b>	<b>\$ 2,638,947.99</b>	<b>\$ 272.03</b>	<b>\$ 45,441.91</b>	<b>\$ 3,067,742.44</b>
<b>TexPool Grand Total</b>	<b>\$ 481,371.68</b>	<b>\$ 2,638,947.99</b>	<b>\$ 272.65</b>	<b>\$ 45,441.91</b>	<b>\$ 3,075,150.41</b>

Texpool's weighted average maturity (\*) was 39 days and the average interest rate was .1335%.

(\*) *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**  
**October 31, 2020**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 10/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 10/31/2020</b>
General Fund	\$ 534,727.59	\$ 56,977.42	\$ 64.00	\$ 525,689.62	\$ 66,079.39
Water & Sewer Fund	\$ 156,581.71	\$ -	\$ 25.44	\$ 14,513.32	\$ 142,093.83
Debt Service Fund	\$ 61,921.65	\$ 89,510.28	\$ 24.74	\$ -	\$ 151,456.67
Tourism Fund	\$ 38,195.20	\$ 13,598.03	\$ 6.39	\$ -	\$ 51,799.62
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 79,194.14	\$ -	\$ 12.49	\$ 42,679.15	\$ 36,527.48
Street Sales Tax	\$ 66,046.57	\$ 12,263.86	\$ 10.92	\$ -	\$ 78,321.35
<b>Sub-Total</b>	<b>\$ 936,666.86</b>	<b>\$ 172,349.59</b>	<b>\$ 143.98</b>	<b>\$ 582,882.09</b>	<b>\$ 526,278.34</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 936,666.86</b>	<b>\$ 172,349.59</b>	<b>\$ 143.98</b>	<b>\$ 582,882.09</b>	<b>\$ 526,278.34</b>

Logic's weighted average maturity (\*) was 56 days and the average interest rate was .1890%.

(\*) 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**  
**October 31, 2020**

**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	\$ 512,243.24

**Allegiance Bank - MMA**

Interest Rate 0.55%

Fund	Investments 10/1/2020	Additions	Interest	Withdrawals	Investments 10/31/2020
General Fund	\$ 339,999.71	\$ 220,000.00	\$ 72.92	\$ 379,040.00	\$ 181,032.63
Water & Sewer Fund	\$ 739,183.45	\$ 329,040.00	\$ 458.07	\$ -	\$ 1,068,681.52
Debt Service Fund	\$ 671.09	\$ -	\$ 0.31	\$ -	\$ 671.40
Tourism Fund	\$ 651,317.13	\$ -	\$ 303.41	\$ -	\$ 651,620.54
Special Rev. & Grants	\$ 2,922.88	\$ -	\$ 1.36	\$ -	\$ 2,924.24
Capital Projects Fund	\$ 293,529.06	\$ -	\$ 136.74	\$ -	\$ 293,665.80
Street Sales Tax	\$ 667,593.85	\$ -	\$ 311.00	\$ -	\$ 667,904.85
<b>Sub-Total</b>	<b>\$ 2,695,217.17</b>	<b>\$ 549,040.00</b>	<b>\$ 1,283.81</b>	<b>\$ 379,040.00</b>	<b>\$ 2,866,500.98</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>\$ 2,695,217.17</b>	<b>\$ 549,040.00</b>	<b>\$ 1,283.81</b>	<b>\$ 379,040.00</b>	<b>\$ 2,866,500.98</b>

## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

October 31, 2020

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

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

Weighted Average	\$ 219,304.40
Ending Balance as of 10/31/2020	\$ 440,260.01
Interest Rate	0.20%
Interest Earned	\$ 37.15

Fund	Investments 10/1/2020	Interest	Investments 10/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 52,797.14	\$ 37.15	\$ 440,260.01
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 52,797.14</b>	<b>\$ 37.15</b>	<b>\$ 440,260.01</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 52,797.14</b>	<b>\$ 37.15</b>	<b>\$ 440,260.01</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO October 31, 2020

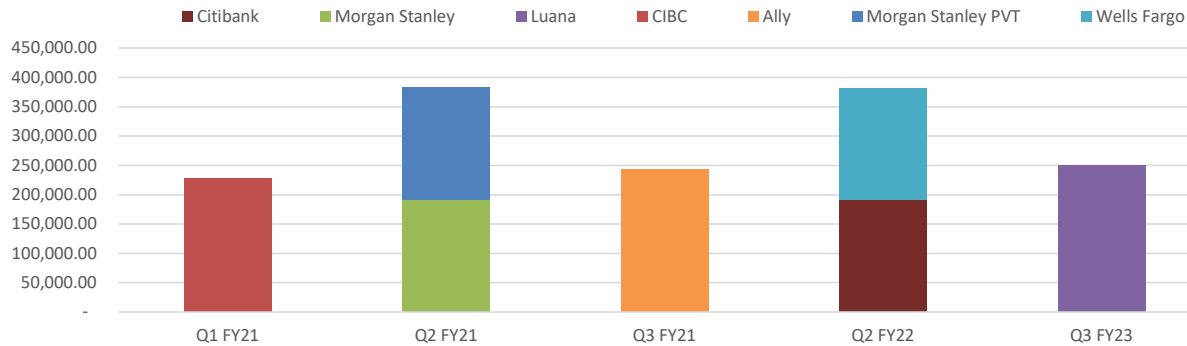
### Certificates of Deposit

General Fund	\$ 1,015,054.20
Tourism Fund	\$ 470,219
Fed. Gov. Oblig. Fd	\$ 43,894.97

**Total Investments \$ 1,529,168.27**

	Investments 10/1/2020	Additions	Interest	Withdrawals	Investments 10/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 191,231.36	\$ -	\$ 459.90	\$ -	\$ 191,691.26
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 191,231.36	\$ -	\$ 459.90	\$ -	\$ 191,691.26
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 191,355.52	\$ -	\$ 500.24	\$ -	\$ 191,855.76
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,355.01	\$ -	\$ 500.24	\$ 484.11	\$ 190,371.14
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,360.19	\$ -	\$ 84.60	\$ -	\$ 249,444.79
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 227,018.84	\$ -	\$ 477.74	\$ -	\$ 227,496.58
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 242,223.13	\$ -	\$ 499.40	\$ -	\$ 242,722.53
<b>Total CDAR Investments</b>	<b>\$ 1,482,775.39</b>	<b>\$ -</b>	<b>\$ 2,982.02</b>	<b>\$ 484.11</b>	<b>\$ 1,485,273.30</b>

### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2020**

**Economic Development Corporation**

	Investments 10/1/2020	Additions	Interest	Withdrawals	Investments 10/31/2020
Texpool - EDC - Int. Rate 0.1335%	\$ 473,964.33	\$ 24,527.74	\$ 55.04	\$ 45,441.91	\$ 453,105.20
TCB - EDC BizReward Checking	\$ 21,832.45	\$ 45,441.91	\$ -	\$ 5.00	\$ 67,269.36
TCB - EDC BizReward Savings - Int. Rate .35%	\$ 243,677.18	\$ -	\$ 70.10	\$ -	\$ 243,747.28
<b>Total EDC Investments</b>	<b>\$ 739,473.96</b>	<b>\$ 69,969.65</b>	<b>\$ 125.14</b>	<b>\$ 45,446.91</b>	<b>\$ 764,121.84</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2020**

**Nassau Bay Redevelopment Authority**

	Investments 10/1/2020	Additions	Interest	Withdrawals	Investments 10/31/2020
Logic - RDA - Int. Rate .1890%	\$ 407,360.88	\$ -	\$ 50.77	\$ 115,157.12	\$ 292,254.53
TCB - CD 3yr 1.85%	\$ 160,562.96	\$ -	\$ 251.78	\$ -	\$ 160,814.74
TCB - RDA BizReward Checking	\$ 20,408.50	\$ 25,689.62	\$ -	\$ 5.00	\$ 46,093.12
TCB - RDA BizReward Savings - Int. Rate .35%	\$ 143,396.31	\$ -	\$ 41.25	\$ -	\$ 143,437.56
<b>Total RDA Investments</b>	<b>\$ 731,728.65</b>	<b>\$ 25,689.62</b>	<b>\$ 343.80</b>	<b>\$ 115,162.12</b>	<b>\$ 642,599.95</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2020**

**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	Certificates of Deposit	Investments 10/31/2020
General Fund	\$ 6,088.14	\$ 66,079.39	\$ 181,032.63	\$ -	\$ -	\$ -	\$ 1,047,407.95	\$ 1,300,608.11
Water & Sewer Fund	\$ 1,007.82	\$ 142,093.83	\$ 1,068,681.52	\$ -	\$ -	\$ -	\$ -	\$ 1,211,783.17
Debt Service Fund	\$ 93.47	\$ 151,456.67	\$ 671.40	\$ -	\$ -	\$ -	\$ -	\$ 152,221.54
Tourism Fund	\$ 91.63	\$ 51,799.62	\$ 651,620.54	\$ 440,260.01	\$ 400,000.00	\$ -	\$ 481,760.32	\$ 2,025,532.12
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,924.24	\$ -	\$ -	\$ 512,243.24	\$ -	\$ 515,170.12
Capital Projects Fund	\$ 102.51	\$ 36,527.48	\$ 293,665.80	\$ -	\$ -	\$ -	\$ -	\$ 330,295.79
Street Sales Tax	\$ 21.76	\$ 78,321.35	\$ 667,904.85	\$ -	\$ -	\$ -	\$ -	\$ 746,247.96
<b>Sub-Total</b>	<b>\$ 7,407.97</b>	<b>\$ 526,278.34</b>	<b>\$ 2,866,500.98</b>	<b>\$ 440,260.01</b>	<b>\$ 400,000.00</b>	<b>\$ 512,243.24</b>	<b>\$ 1,529,168.27</b>	<b>\$ 6,281,858.81</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,614,637.24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,614,637.24
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,614,637.24</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,614,637.24</b>
<b>Grand Total</b>	<b>\$ 2,622,045.21</b>	<b>\$ 526,278.34</b>	<b>\$ 2,866,500.98</b>	<b>\$ 440,260.01</b>	<b>\$ 400,000.00</b>	<b>\$ 512,243.24</b>	<b>\$ 1,529,168.27</b>	<b>\$ 8,896,496.05</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*  
 Jaijie Vasquez, Senior Accountant

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