



City of Nassau Bay
Financial Statements
Fiscal Year 2021

April 30, 2021

City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
April-2021 (58% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	3,898,620	4,807,548 *	123%	125%
Franchise Fees	440,000	195,435	44%	40%
Sales Taxes	510,000	241,899	47%	43%
Permits and Fees	173,100	185,449	107%	57%
Fines	85,620	60,657	71%	55%
Ambulance Fees	309,200	206,410	67%	64%
Other Revenue	377,440	249,333 **	66%	48%
Insurance Claims & Rebates	3,000	-	0%	11%
Interest on Investments	4,000	15,720	393%	63%
From Other Funds	149,960	74,980	50%	50%
Total Current Revenue	5,950,940	6,037,431	101%	93%
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
Total Revenue Budget	6,658,410	6,037,431	91%	86%

*Includes RDA Property Tax Revenue (Budget 1.037M)

**9% of the Other Revenue line item is related to Cares Act Reimbursements 21K

General Fund Department Expenditures:

1 General & Administrative	1,580,820	863,085	55%	52%
2 Building Department	312,880	113,449	36%	53%
3 Emergency Management	134,840	27,214	20%	47%
4 Fire Department	347,700	176,123	51%	52%
5 Public Works	468,620	244,126	52%	50%
6 Parks and Recreation	452,280	202,401	45%	50%
7 Police Department	1,661,290	924,993	56%	51%
8 Sanitation & Recycling	243,210	121,421	50%	50%
9 Animal Control	33,980	17,908	53%	52%
10 Contingency	90,000	70,683 ***	79%	35%
11 Information Services	364,650	238,234	65%	55%
12 Municipal Court	93,850	58,520	62%	54%
13 Emergency Medical Service	582,380	316,000	54%	54%
14 Fire Marshal	68,310	22,582	33%	39%
15 Planning & Development	1,000	1,748	175%	31%
17 Conference Center	222,600	115,505	52%	51%
Total General Fund Expenditures	6,658,410	3,513,993	53%	50%

***50% of the Contingency line item is related to COVID 35K

Water & Sewer Fund Revenue:

Water Sales	1,189,100	512,980	43%	43%
Sewer Charges	1,153,160	487,453	42%	42%
Other Charges	921,300	3,464,429 ****	376%	51%
Total Current Revenue	3,263,560	4,464,862	137%	43%
Equity	(155,640)	-	0%	0%
Total W&S Revenue Budget	3,107,920	4,464,862	144%	36%

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

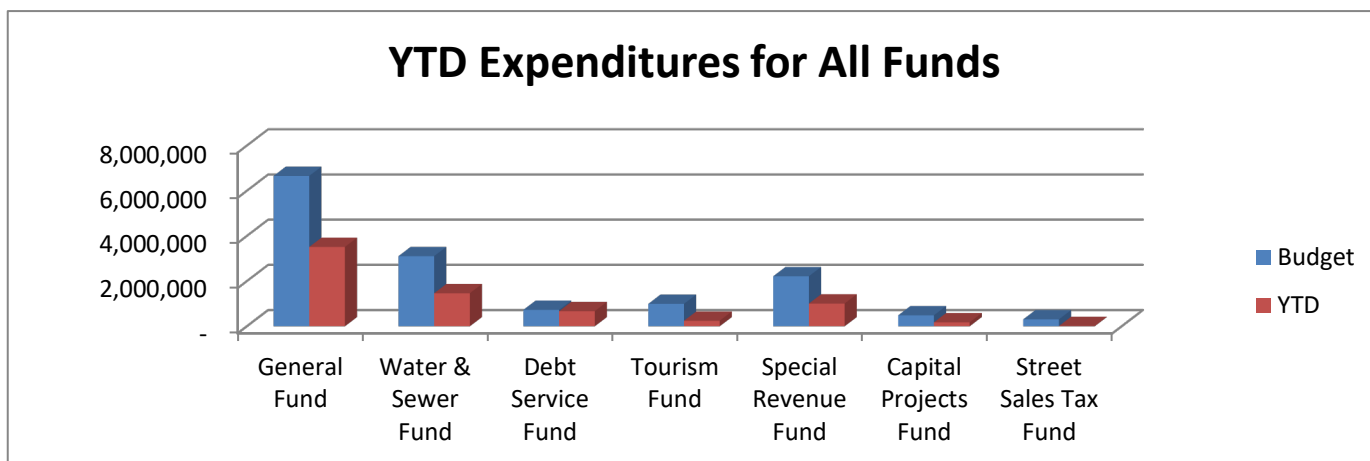
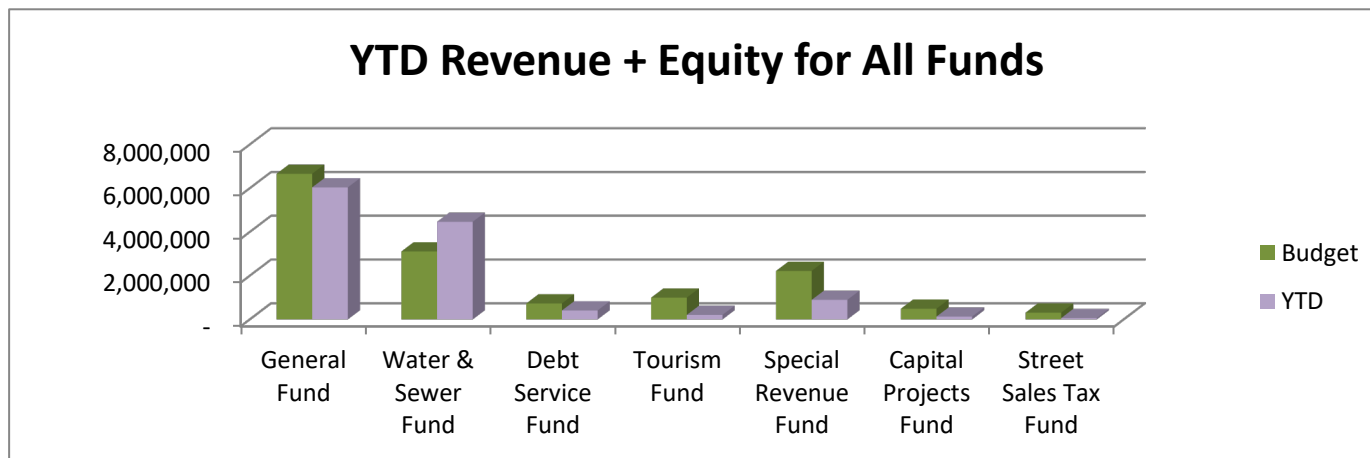
W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,352,420	745,902	55%	52%
2 Water Department	869,730	312,875	36%	36%
3 Sewer Department	694,500	190,768	27%	37%
4 Debt Service & Depreciation	191,270	215,022 *****	112%	74%
Total W&S Fund Expenditures	3,107,920	1,464,567	47%	47%

*****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 April each year
Debt Service Fund - 04				
Total Revenue + Equity	730,200	410,465	56%	69%
Total Expenditures	730,200	671,319	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	996,500	207,634	21%	38%
Total Expenditures	996,500	247,414	25%	28%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,217,700	894,647	40%	68%
Total Expenditures	2,217,700	1,009,166	46%	36%
Street Sales Tax Fund - 10				
Total Revenue + Equity	310,000	62,580	20%	18%
Total Expenditures	310,000	15,101	5%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	488,630	129,536	27%	63%
Total Expenditures	488,630	177,078	36%	42%
Total Nassau Bay Budget	14,509,360	7,098,638	49%	46%



City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
April-2021 (58% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,950,940	6,037,431	101%	93%
Water & Sewer Fund	3,263,560	4,464,862	137%	43%
Tourism Fund	454,000	207,634	46%	55%
Special Revenue Fund	2,108,310	894,647	42%	62%
Total Revenue	11,776,810	11,604,574	99%	80%
(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	11,604,574	89%	67%
Operating Expenditures:				
General Fund	6,658,410	3,513,993	53%	50%
Water & Sewer Fund	3,107,920	1,464,567	47%	47%
Tourism Fund	996,500	247,414	25%	28%
Special Revenue Fund	2,217,700	1,009,166	46%	36%
Total Operating Expenditures	12,980,530	6,235,140	48%	45%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	697,130	410,465	59%	70%
Sales Tax Streets Fund	128,000	62,580	49%	49%
Capital Projects Fund	147,140	129,536	88%	92%
Total	972,270	602,582	62%	80%
(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	602,582	39%	58%
Capital Assets Funds Expenditures:				
Debt Service Fund	730,200	671,319	92%	91%
Sales Tax Streets Fund	310,000	15,101	5%	18%
Capital Projects Fund	488,630	177,078	36%	42%
Total Capital Assets Expenditures	1,528,830	863,498	56%	52%
Total Nassau Bay Budget	14,509,360	7,098,638	49%	46%
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			
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
April 30, 2021

TexPool Investments					
Fund	Investments 4/1/2021	Additions	Interest	Withdrawals	Investments 04/30/2021
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	\$ 263,329.55	\$ 20,591.39	\$ 3.04	\$ -	\$ 283,923.98
TWDB 2020 Escrow	\$ 2,615,407.67	\$ -	\$ 28.96	\$ -	\$ 2,615,436.63
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,878,737.22	\$ 20,591.39	\$ 32.00	\$ -	\$ 2,899,360.61
TexPool Grand Total	\$ 2,886,146.95	\$ 20,591.39	\$ 32.00	\$ -	\$ 2,906,770.34

Texpool's weighted average maturity (*) was 29 days and the average interest rate was .0135%.

(*) *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
April 30, 2021

Logic Investments					
Fund	Investments 4/1/2021	Additions	Interest	Withdrawals	Investments 04/30/2021
General Fund	\$ 1,241,277.10	\$ -	\$ 86.78	\$ -	\$ 1,241,363.88
Water & Sewer Fund	\$ 142,168.73	\$ -	\$ 9.94	\$ -	\$ 142,178.67
Debt Service Fund	\$ 1,495.97	\$ -	\$ 0.11	\$ -	\$ 1,496.08
Tourism Fund	\$ 201,867.83	\$ -	\$ 14.11	\$ -	\$ 201,881.94
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,546.75	\$ -	\$ 2.55	\$ -	\$ 36,549.30
Street Sales Tax	\$ 78,362.64	\$ -	\$ 5.48	\$ -	\$ 78,368.12
Sub-Total	\$ 1,701,719.02	\$ -	\$ 118.97	\$ -	\$ 1,701,837.99
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,701,719.02	\$ -	\$ 118.97	\$ -	\$ 1,701,837.99

Logic's weighted average maturity (*) was 56 days and the average interest rate was .0851%.

(*) 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
April 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	\$ -

Allegiance Bank - MMA

Interest Rate 0.50%

Fund	Investments 4/1/2021	Additions	Interest	Withdrawals	Investments 04/30/2021
General Fund	\$ 3,324,235.50	\$ -	\$ 1,344.06	\$ 210,506.38	\$ 3,115,073.18
Water & Sewer Fund	\$ 1,253,577.10	\$ 70,608.10	\$ 516.14	\$ -	\$ 1,324,701.34
Debt Service Fund	\$ 51.57	\$ -	\$ 0.02	\$ -	\$ 51.59
Tourism Fund	\$ 369,259.51	\$ 39,284.68	\$ 152.29	\$ -	\$ 408,696.48
Special Rev. & Grants	\$ 30.27	\$ -	\$ 0.01	\$ -	\$ 30.28
Capital Projects Fund	\$ 348,931.64	\$ -	\$ 143.28	\$ 8,441.11	\$ 340,633.81
Street Sales Tax	\$ 719,525.14	\$ 9,054.71	\$ 295.82	\$ -	\$ 728,875.67
Sub-Total	\$ 6,015,610.73	\$ 118,947.49	\$ 2,451.62	\$ 218,947.49	\$ 5,918,062.35
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 6,015,610.73	\$ 118,947.49	\$ 2,451.62	\$ 218,947.49	\$ 5,918,062.35

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2021

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 113,458.29
Ending Balance as of 04/30/2021	\$ 109,492.50
Interest Rate	0.20%
Interest Earned	\$ 18.65

Fund	Investments 4/1/2021	Interest	Investments 04/30/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 97,486.22	\$ 18.65	\$ 109,492.50
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 97,486.22	\$ 18.65	\$ 109,492.50
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 97,486.22	\$ 18.65	\$ 109,492.50

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2021

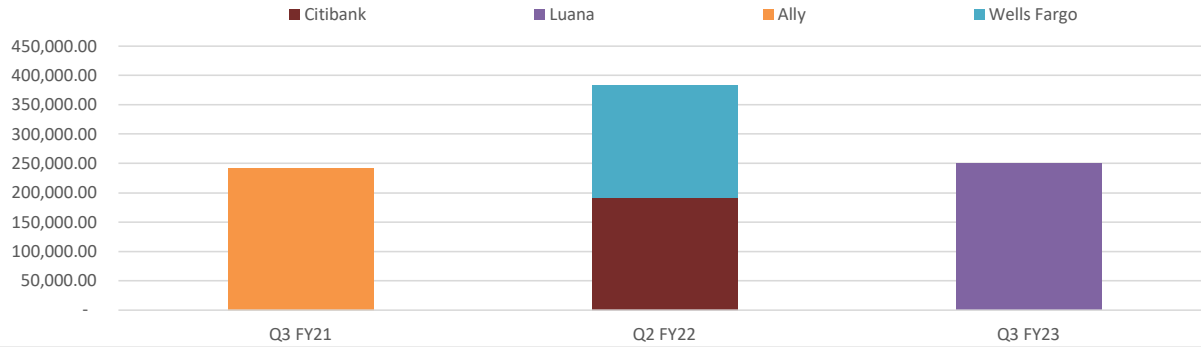
Certificates of Deposit

General Fund	\$ 631,598.93
Tourism Fund	\$ 242,674.22
Fed. Gov. Oblig. Fd	\$ 223,604.66

Total Investments \$ 1,097,877.81

	Investments 4/1/2021	Additions	Interest	Withdrawals	Investments 04/30/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 191,323.24	\$ -	\$ 484.11	\$ -	\$ 191,807.35
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.13	\$ -	\$ 484.11	\$ 500.25	\$ 190,354.99
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,354.74	\$ -	\$ 81.86	\$ -	\$ 249,436.60
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 242,190.93	\$ -	\$ 483.29	\$ -	\$ 242,674.22
Total CDAR Investments	\$ 873,240.03	\$ -	\$ 1,533.37	\$ 500.25	\$ 874,273.15

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2021

Economic Development Corporation

	Investments 4/1/2021	Additions	Interest	Withdrawals	Investments 04/30/2021
Texpool - EDC - Int. Rate 0.0135%	\$ 263,329.55	\$ 20,591.39	\$ 3.04	\$ -	\$ 283,923.98
TCB - EDC BizReward Checking	\$ 21,822.45	\$ -	\$ -	\$ -	\$ 21,822.45
TCB - EDC BizReward Savings - Int. Rate .37%	\$ 244,102.76	\$ -	\$ 70.22	\$ -	\$ 244,172.98
Total EDC Investments	\$ 529,254.76	\$ 20,591.39	\$ 73.26	\$ -	\$ 549,919.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2021

Nassau Bay Redevelopment Authority

	Investments 4/1/2021	Additions	Interest	Withdrawals	Investments 04/30/2021
Logic - RDA - Int. Rate .0851%	\$ 76,888.41	\$ -	\$ 5.37	\$ -	\$ 76,893.78
TCB - CD 3yr 1.85%	\$ 162,047.47	\$ -	\$ 245.94	\$ -	\$ 162,293.41
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .35%	\$ 143,646.75	\$ -	\$ 41.32	\$ -	\$ 143,688.07
Total RDA Investments	\$ 402,986.13	\$ -	\$ 292.63	\$ -	\$ 403,278.76

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

April 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 04/30/2021
General Fund	\$ 6,089.90	\$ 1,241,363.88	\$ 3,115,073.18	\$ -	\$ -	\$ -	\$ 637,849.24	\$ 5,000,376.20
Water & Sewer Fund	\$ 1,007.82	\$ 142,178.67	\$ 1,324,701.34	\$ -	\$ -	\$ -	\$ -	\$ 1,467,887.83
Debt Service Fund	\$ 93.47	\$ 1,496.08	\$ 51.59	\$ -	\$ -	\$ -	\$ -	\$ 1,641.14
Tourism Fund	\$ 91.63	\$ 201,881.94	\$ 408,696.48	\$ 109,492.50	\$ 400,000.00	\$ -	\$ 460,028.57	\$ 1,580,191.12
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.28	\$ -	\$ -	\$ -	\$ -	\$ 32.92
Capital Projects Fund	\$ 102.51	\$ 36,549.30	\$ 340,633.81	\$ -	\$ -	\$ -	\$ -	\$ 377,285.62
Street Sales Tax	\$ 21.76	\$ 78,368.12	\$ 728,875.67	\$ -	\$ -	\$ -	\$ -	\$ 807,265.55
Sub-Total	\$ 7,409.73	\$ 1,701,837.99	\$ 5,918,062.35	\$ 109,492.50	\$ 400,000.00	\$ -	\$ 1,097,877.81	\$ 9,234,680.38
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,436.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,436.63
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,436.63	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,436.63
Grand Total	\$ 2,622,846.36	\$ 1,701,837.99	\$ 5,918,062.35	\$ 109,492.50	\$ 400,000.00	\$ -	\$ 1,097,877.81	\$ 11,850,117.01

*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