



City of Nassau Bay  
Financial Statements  
Fiscal Year 2021

November 30, 2020

City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
November-2020 (16.67% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>General Fund Revenue:</b>				
Property Taxes	3,898,620	15,313	<1%	3%
Franchise Fees	440,000	-	0%	1%
Sales Taxes	510,000	-	0%	0%
Permits and Fees	173,100	44,388	26%	10%
Fines	85,620	13,910	16%	14%
Ambulance Fees	309,200	50,653	16%	24%
Other Revenue	377,440	308,687 *	82%	16%
Insurance Claims & Rebates	3,000	-	0%	2%
Interest on Investments	4,000	4,187	105%	10%
From Other Funds	149,960	-	0%	0%
<b>Total Current Revenue</b>	<b>5,950,940</b>	<b>437,138</b>	<b>7%</b>	<b>5%</b>
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,658,410</b>	<b>437,138</b>	<b>7%</b>	<b>5%</b>

\*72% of Other Revenue line item is related to Cares Act Reimbursements 223K

<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,580,820	95,216	6%	9%
2 Building Department	312,880	29,194	9%	13%
3 Emergency Management	134,840	21,074	16%	11%
4 Fire Department	347,700	63,152	18%	15%
5 Public Works	468,620	65,556	14%	15%
6 Parks and Recreation	452,280	47,172	10%	13%
7 Police Department	1,661,290	228,537	14%	13%
8 Sanitation & Recycling	243,210	20,237	8%	8%
9 Animal Control	33,980	4,502	13%	15%
10 Contingency	90,000	9,926	11%	4%
11 Information Services	364,650	84,554	23%	11%
12 Municipal Court	93,850	10,585	11%	14%
13 Emergency Medical Service	582,380	81,760	14%	15%
14 Fire Marshal	68,310	7,071	10%	12%
15 Planning & Development	1,000	1,748	175%	2%
17 Conference Center	222,600	8,089	4%	4%
<b>Total General Fund Expenditures</b>	<b>6,658,410</b>	<b>778,375</b>	<b>12%</b>	<b>12%</b>

<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,189,100	40,015	3%	4%
Sewer Charges	1,153,160	37,338	3%	4%
Other Charges	921,300	3,003,668 **	326%	7%
<b>Total Current Revenue</b>	<b>3,263,560</b>	<b>3,081,021</b>	<b>94%</b>	<b>4%</b>
Equity	(155,640)	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,107,920</b>	<b>3,081,021</b>	<b>99%</b>	<b>3%</b>

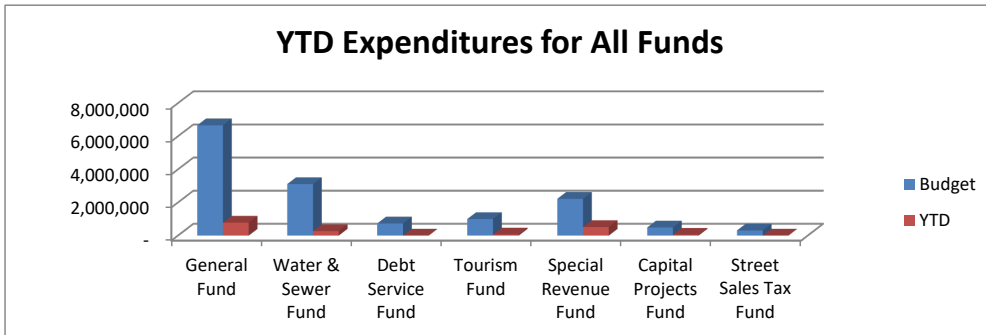
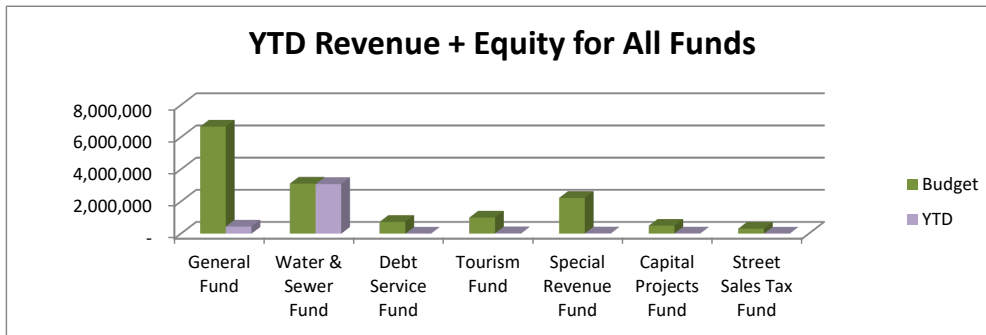
\*\*3M TX Waterworks & Sewer System Revenue Bonds, Series 2020

<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,352,420	182,067	13%	15%
2 Water Department	869,730	7,100	<1%	3%
3 Sewer Department	694,500	8,410	1%	8%
4 Debt Service & Depreciation	191,270	69,667 ***	36%	6%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,107,920</b>	<b>267,243</b>	<b>9%</b>	<b>9%</b>

\*\*\*81% of Debt Service & Depreciation line item is related to Revenue Bond Issuance Costs 57K

City of Nassau Bay  
 Fiscal Year 2021  
 Summary Financial Report  
 November-2020 (16.67% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	730,200	466	<1%	1%
Total Expenditures	730,200	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	996,500	15,211	2%	2%
Total Expenditures	996,500	65,669	7%	9%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,217,700	10,026	<1%	4%
Total Expenditures	2,217,700	514,697	23%	6%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	310,000	609	<1%	0%
Total Expenditures	310,000	-	0%	15%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	488,630	5,776	1%	0%
Total Expenditures	488,630	48,299	10%	5%
<b>Total Nassau Bay Budget</b>	<b>14,509,360</b>	<b>1,674,284</b>	<b>12%</b>	<b>9%</b>



City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
November-2020 (16.67% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,950,940	437,138	7%	5%
Water & Sewer Fund	3,263,560	3,081,021	94%	4%
Tourism Fund	454,000	15,211	3%	3%
Special Revenue Fund	2,108,310	10,026	<1%	4%
<b>Total Revenue</b>	<b>11,776,810</b>	<b>3,543,396</b>	<b>30%</b>	<b>5%</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>3,543,396</b>	<b>27%</b>	<b>4%</b>
<b>Operating Expenditures:</b>				
General Fund	6,658,410	778,375	12%	12%
Water & Sewer Fund	3,107,920	267,243	9%	9%
Tourism Fund	996,500	65,669	7%	9%
Special Revenue Fund	2,217,700	514,697	23%	6%
<b>Total Operating Expenditures</b>	<b>12,980,530</b>	<b>1,625,985</b>	<b>13%</b>	<b>10%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	697,130	466	<1%	1%
Sales Tax Streets Fund	128,000	609	<1%	1%
Capital Projects Fund	147,140	5,776	4%	0%
<b>Total</b>	<b>972,270</b>	<b>6,850</b>	<b>&lt;1%</b>	<b>1%</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>6,850</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%	15%
Capital Projects Fund	488,630	48,299	10%	5%
<b>Total Capital Assets Expenditures</b>	<b>1,528,830</b>	<b>48,299</b>	<b>3%</b>	<b>5%</b>
<b>Total Nassau Bay Budget</b>	<b>14,509,360</b>	<b>1,674,284</b>	<b>12%</b>	<b>9%</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>End of Year Reserves - Budget</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**  
**November 30, 2020**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 11/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 11/30/2020</b>
General Fund	\$ 6,088.14	\$ -	\$ 0.60	\$ -	\$ 6,088.74
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>\$ 7,407.97</b>	<b>\$ -</b>	<b>\$ 0.60</b>	<b>\$ -</b>	<b>\$ 7,408.57</b>
Nassau Bay Economic Development Corporation	\$ 453,105.20	\$ -	\$ 45.87	\$ -	\$ 453,151.07
TWDB 2020 Escrow	\$ 2,614,637.24	\$ -	\$ 264.55	\$ -	\$ 2,614,901.79
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 3,067,742.44</b>	<b>\$ -</b>	<b>\$ 310.42</b>	<b>\$ -</b>	<b>\$ 3,068,052.86</b>
<b>TexPool Grand Total</b>	<b>\$ 3,075,150.41</b>	<b>\$ -</b>	<b>\$ 311.02</b>	<b>\$ -</b>	<b>\$ 3,075,461.43</b>

Texpool's weighted average maturity (\*) was 36 days and the average interest rate was .1231%.

(\*) 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**  
**November 30, 2020**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 11/1/2020</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 11/30/2020</b>
General Fund	\$ 66,079.39	\$ -	\$ 8.64	\$ -	\$ 66,088.03
Water & Sewer Fund	\$ 142,093.83	\$ -	\$ 18.59	\$ -	\$ 142,112.42
Debt Service Fund	\$ 151,456.67	\$ -	\$ 19.81	\$ -	\$ 151,476.48
Tourism Fund	\$ 51,799.62	\$ -	\$ 6.78	\$ -	\$ 51,806.40
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,527.48	\$ -	\$ 4.78	\$ -	\$ 36,532.26
Street Sales Tax	\$ 78,321.35	\$ -	\$ 10.24	\$ -	\$ 78,331.59
<b>Sub-Total</b>	<b>\$ 526,278.34</b>	<b>\$ -</b>	<b>\$ 68.84</b>	<b>\$ -</b>	<b>\$ 526,347.18</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>\$ 526,278.34</b>	<b>\$ -</b>	<b>\$ 68.84</b>	<b>\$ -</b>	<b>\$ 526,347.18</b>

Logic's weighted average maturity (\*) was 53 days and the average interest rate was .1592%.

(\*) 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**  
**November 30, 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	\$ 350,511.30

**Allegiance Bank - MMA**

Interest Rate 0.50%

Fund	Investments 11/1/2020	Additions	Interest	Withdrawals	Investments 11/30/2020
General Fund	\$ 181,032.63	\$ 191,992.76	\$ 94.82	\$ 50,000.00	\$ 323,120.21
Water & Sewer Fund	\$ 1,068,681.52	\$ 100,193.50	\$ 443.67	\$ -	\$ 1,169,318.69
Debt Service Fund	\$ 671.40	\$ 378.16	\$ 0.28	\$ -	\$ 1,049.84
Tourism Fund	\$ 651,620.54	\$ -	\$ 267.53	\$ 156,304.46	\$ 495,583.61
Special Rev. & Grants	\$ 2,924.24	\$ -	\$ 1.21	\$ -	\$ 2,925.45
Capital Projects Fund	\$ 293,665.80	\$ -	\$ 121.54	\$ 119.70	\$ 293,667.64
Street Sales Tax	\$ 667,904.85	\$ 13,859.74	\$ 276.62	\$ -	\$ 682,041.21
<b>Sub-Total</b>	<b>\$ 2,866,500.98</b>	<b>\$ 306,424.16</b>	<b>\$ 1,205.67</b>	<b>\$ 206,424.16</b>	<b>\$ 2,967,706.65</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>\$ 2,866,500.98</b>	<b>\$ 306,424.16</b>	<b>\$ 1,205.67</b>	<b>\$ 206,424.16</b>	<b>\$ 2,967,706.65</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2020**

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

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

Weighted Average	\$ 163,821.35
Ending Balance as of 11/30/2020	\$ 217,618.28
Interest Rate	0.20%
Interest Earned	\$ 26.86

Fund	Investments 11/1/2020	Interest	Investments 11/30/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 440,260.01	\$ 26.86	\$ 217,618.28
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 440,260.01</b>	<b>\$ 26.86</b>	<b>\$ 217,618.28</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>\$ 440,260.01</b>	<b>\$ 26.86</b>	<b>\$ 217,618.28</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

### November 30, 2020

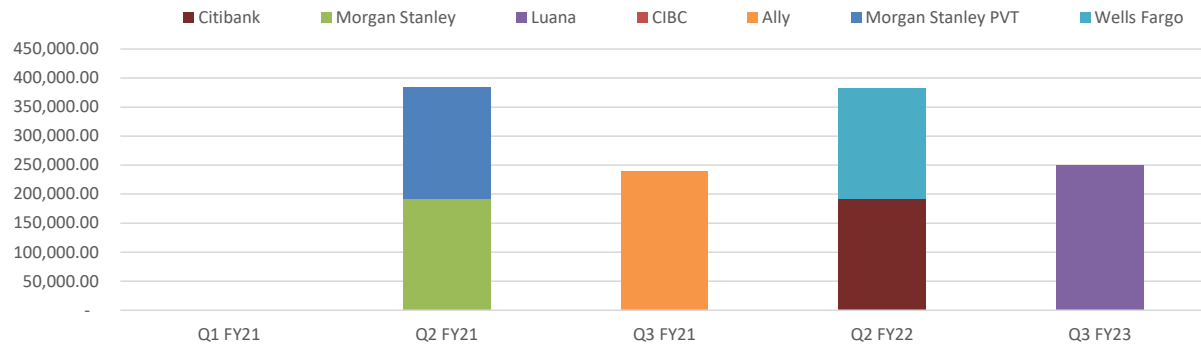
#### Certificates of Deposit

General Fund	\$ 1,015,992.08
Tourism Fund	\$ 240,242
Fed. Gov. Oblig. Fd	\$ 250,697.40

**Total Investments \$ 1,506,931.14**

	Investments 11/1/2020	Additions	Interest	Withdrawals	Investments 11/30/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 191,691.26	\$ -	\$ 445.07	\$ -	\$ 192,136.33
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 191,691.26	\$ -	\$ 445.07	\$ -	\$ 192,136.33
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 191,855.76	\$ -	\$ 484.11	\$ -	\$ 192,339.87
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.)	\$ 249,444.79	\$ -	\$ 81.86	\$ 502.09	\$ 249,024.56
CIBC Bank USA CD 1.5yr 2.50% (Tourism Fd.)	\$ 227,496.58	\$ -	\$ 339.04	\$ 227,835.62	\$ -
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 242,722.53	\$ -	\$ 483.29	\$ 2,964.16	\$ 240,241.66
<b>Total CDAR Investments</b>	<b>\$ 1,485,273.30</b>	<b>\$ -</b>	<b>\$ 2,762.55</b>	<b>\$ 231,802.12</b>	<b>\$ 1,256,233.74</b>

#### CD Maturities By Quarter



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2020**

**Economic Development Corporation**

	Investments 11/1/2020	Additions	Interest	Withdrawals	Investments 11/30/2020
Texpool - EDC - Int. Rate 0.1231%	\$ 453,105.20	\$ -	\$ 45.87	\$ -	\$ 453,151.07
TCB - EDC BizReward Checking	\$ 67,269.36	\$ -	\$ -	\$ 45,441.91	\$ 21,827.45
TCB - EDC BizReward Savings - Int. Rate .35%	\$ 243,747.28	\$ -	\$ 72.46	\$ -	\$ 243,819.74
<b>Total EDC Investments</b>	<b>\$ 764,121.84</b>	<b>\$ -</b>	<b>\$ 118.33</b>	<b>\$ 45,441.91</b>	<b>\$ 718,798.26</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 2020**

**Nassau Bay Redevelopment Authority**

	Investments 11/1/2020	Additions	Interest	Withdrawals	Investments 11/30/2020
Logic - RDA - Int. Rate .1592%	\$ 292,254.53	\$ -	\$ 38.20	\$ -	\$ 292,292.73
TCB - CD 3yr 1.85%	\$ 160,814.74	\$ -	\$ 243.97	\$ -	\$ 161,058.71
TCB - RDA BizReward Checking	\$ 46,093.12	\$ -	\$ -	\$ 25,689.62	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .35%	\$ 143,437.56	\$ -	\$ 42.64	\$ -	\$ 143,480.20
<b>Total RDA Investments</b>	<b>\$ 642,599.95</b>	<b>\$ -</b>	<b>\$ 324.81</b>	<b>\$ 25,689.62</b>	<b>\$ 617,235.14</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**November 30, 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 11/30/2020
General Fund	\$ 6,088.74	\$ 66,088.03	\$ 323,120.21	\$ -	\$ -	\$ -	\$ 1,049,348.39	\$ 1,444,645.37
Water & Sewer Fund	\$ 1,007.82	\$ 142,112.42	\$ 1,169,318.69	\$ -	\$ -	\$ -	\$ -	\$ 1,312,438.93
Debt Service Fund	\$ 93.47	\$ 151,476.48	\$ 1,049.84	\$ -	\$ -	\$ -	\$ -	\$ 152,619.79
Tourism Fund	\$ 91.63	\$ 51,806.40	\$ 495,583.61	\$ 217,618.28	\$ 400,000.00	\$ -	\$ 457,582.75	\$ 1,622,682.67
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,925.45	\$ -	\$ -	\$ 350,511.30	\$ -	\$ 353,439.39
Capital Projects Fund	\$ 102.51	\$ 36,532.26	\$ 293,667.64	\$ -	\$ -	\$ -	\$ -	\$ 330,302.41
Street Sales Tax	\$ 21.76	\$ 78,331.59	\$ 682,041.21	\$ -	\$ -	\$ -	\$ -	\$ 760,394.56
<b>Sub-Total</b>	<b>\$ 7,408.57</b>	<b>\$ 526,347.18</b>	<b>\$ 2,967,706.65</b>	<b>\$ 217,618.28</b>	<b>\$ 400,000.00</b>	<b>\$ 350,511.30</b>	<b>\$ 1,506,931.14</b>	<b>\$ 5,976,523.12</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,614,901.79	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,614,901.79
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,614,901.79</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,614,901.79</b>
<b>Grand Total</b>	<b>\$ 2,622,310.36</b>	<b>\$ 526,347.18</b>	<b>\$ 2,967,706.65</b>	<b>\$ 217,618.28</b>	<b>\$ 400,000.00</b>	<b>\$ 350,511.30</b>	<b>\$ 1,506,931.14</b>	<b>\$ 8,591,424.91</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:   
 Jaime Vasquez, Senior Accountant

Verified By:   
 Csilla Ludanyi, Finance Director