



City of Nassau Bay
Financial Statements
Fiscal Year 2021

December 31, 2020

City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
December-2020 (25% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	3,898,620	891,956	23%	29%
Franchise Fees	440,000	53,365	12%	12%
Sales Taxes	510,000	49,057	10%	9%
Permits and Fees	173,100	64,489	37%	19%
Fines	85,620	18,343	21%	22%
Ambulance Fees	309,200	113,683	37%	35%
Other Revenue	377,440	346,926 *	92%	21%
Insurance Claims & Rebates	3,000	-	0%	2%
Interest on Investments	4,000	6,362	159%	15%
From Other Funds	149,960	37,490	25%	25%
Total Current Revenue	5,950,940	1,581,672	27%	24%
Transfers (To) From	-	-	0%	0%
Equity	707,470	-	0%	0%
Total Revenue Budget	6,658,410	1,581,672	24%	22%

*67% of the Other Revenue line item is related to Cares Act Reimbursements 233K

General Fund Department Expenditures:

1 General & Administrative	1,580,820	423,291	27%	23%
2 Building Department	312,880	53,056	17%	18%
3 Emergency Management	134,840	23,885	18%	17%
4 Fire Department	347,700	74,447	21%	18%
5 Public Works	468,620	113,010	24%	21%
6 Parks and Recreation	452,280	85,120	19%	22%
7 Police Department	1,661,290	395,558	24%	20%
8 Sanitation & Recycling	243,210	40,474	17%	17%
9 Animal Control	33,980	7,720	23%	23%
10 Contingency	90,000	51,067 **	57%	14%
11 Information Services	364,650	108,426	30%	17%
12 Municipal Court	93,850	20,413	22%	22%
13 Emergency Medical Service	582,380	145,228	25%	22%
14 Fire Marshal	68,310	11,955	18%	17%
15 Planning & Development	1,000	1,748	175%	3%
17 Conference Center	222,600	56,213	25%	24%
Total General Fund Expenditures	6,658,410	1,611,610	24%	20%

*58% of the Contingency line item is related to COVID 30K

Water & Sewer Fund Revenue:

Water Sales	1,189,100	138,938	12%	12%
Sewer Charges	1,153,160	129,675	11%	12%
Other Charges	921,300	3,231,670 ***	351%	26%
Total Current Revenue	3,263,560	3,500,284	107%	12%
Equity	(155,640)	-	0%	0%
Total W&S Revenue Budget	3,107,920	3,500,284	113%	11%

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

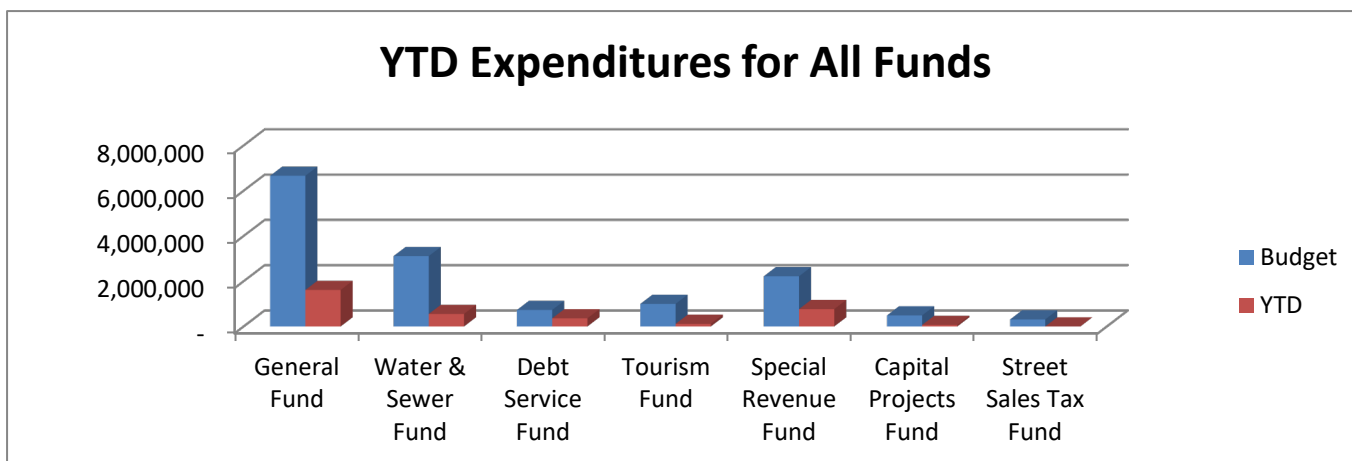
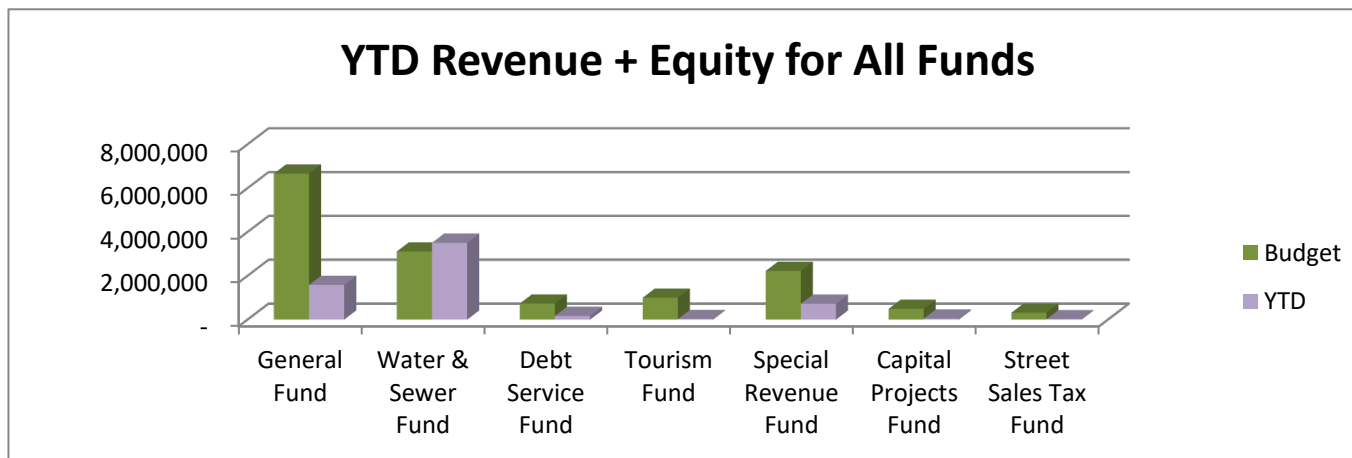
W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,352,420	362,504	27%	23%
2 Water Department	869,730	63,002	7%	6%
3 Sewer Department	694,500	49,410	7%	11%
4 Debt Service & Depreciation	191,270	76,230 ****	40%	40%
Total W&S Fund Expenditures	3,107,920	551,146	18%	18%

****74% 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 December each year
Debt Service Fund - 04				
Total Revenue + Equity	730,200	163,686	22%	23%
Total Expenditures	730,200	358,081	49%	0%
Tourism Fund - 06				
Total Revenue + Equity	996,500	22,765	2%	4%
Total Expenditures	996,500	115,035	12%	13%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,217,700	717,900	32%	7%
Total Expenditures	2,217,700	766,695	35%	14%
Street Sales Tax Fund - 10				
Total Revenue + Equity	310,000	13,172	4%	4%
Total Expenditures	310,000	-	0%	16%
Capital Projects Fund - 09				
Total Revenue + Equity	488,630	42,440	9%	5%
Total Expenditures	488,630	67,825	14%	16%
Total Nassau Bay Budget	14,509,360	3,470,391	24%	17%



City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
December-2020 (25% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,950,940	1,581,672	27%	24%
Water & Sewer Fund	3,263,560	3,500,284	107%	12%
Tourism Fund	454,000	22,765	5%	6%
Special Revenue Fund	2,108,310	717,900	34%	6%
Total Revenue	11,776,810	5,822,621	49%	17%
(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	5,822,621	45%	15%
Operating Expenditures:				
General Fund	6,658,410	1,611,610	24%	20%
Water & Sewer Fund	3,107,920	551,146	18%	18%
Tourism Fund	996,500	115,035	12%	13%
Special Revenue Fund	2,217,700	766,695	35%	14%
Total Operating Expenditures	12,980,530	3,044,486	23%	18%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	697,130	163,686	23%	24%
Sales Tax Streets Fund	128,000	13,172	10%	10%
Capital Projects Fund	147,140	42,440	29%	7%
Total	972,270	219,298	23%	14%
(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	219,298	14%	10%
Capital Assets Funds Expenditures:				
Debt Service Fund	730,200	358,081	49%	0%
Sales Tax Streets Fund	310,000	-	0%	16%
Capital Projects Fund	488,630	67,825	14%	16%
Total Capital Assets Expenditures	1,528,830	425,905	28%	12%
Total Nassau Bay Budget	14,509,360	3,470,391	24%	17%
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
December 31, 2020

TexPool Investments					
Fund	Investments 12/1/2020	Additions	Interest	Withdrawals	Investments 12/31/2020
General Fund	\$ 6,088.74	\$ -	\$ 0.53	\$ -	\$ 6,089.27
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	\$ 7,408.57	\$ -	\$ 0.53	\$ -	\$ 7,409.10
Nassau Bay Economic Development Corporation	\$ 453,151.07	\$ 52,248.12	\$ 36.98	\$ 103,250.00	\$ 402,186.17
TWDB 2020 Escrow	\$ 2,614,901.79	\$ -	\$ 201.88	\$ -	\$ 2,615,103.67
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 3,068,052.86	\$ 52,248.12	\$ 238.86	\$ 103,250.00	\$ 3,017,289.84
TexPool Grand Total	\$ 3,075,461.43	\$ 52,248.12	\$ 239.39	\$ 103,250.00	\$ 3,024,698.94

Texpool's weighted average maturity (*) was 34 days and the average interest rate was .0909%.
 (*) 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
December 31, 2020

Logic Investments					
Fund	Investments 12/1/2020	Additions	Interest	Withdrawals	Investments 12/31/2020
General Fund	\$ 66,088.03	\$ 18,750.00	\$ 8.52	\$ 18,750.00	\$ 66,096.55
Water & Sewer Fund	\$ 142,112.42	\$ -	\$ 18.15	\$ -	\$ 142,130.57
Debt Service Fund	\$ 151,476.48	\$ 88,995.00	\$ 19.10	\$ 238,995.00	\$ 1,495.58
Tourism Fund	\$ 51,806.40	\$ 150,000.00	\$ 7.24	\$ -	\$ 201,813.64
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,532.26	\$ -	\$ 4.67	\$ -	\$ 36,536.93
Street Sales Tax	\$ 78,331.59	\$ -	\$ 10.01	\$ -	\$ 78,341.60
Sub-Total	\$ 526,347.18	\$ 257,745.00	\$ 67.69	\$ 257,745.00	\$ 526,414.87
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 526,347.18	\$ 257,745.00	\$ 67.69	\$ 257,745.00	\$ 526,414.87

Logic's weighted average maturity (*) was 55 days and the average interest rate was .1504%.

(*) 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
December 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	\$ 157,301.61

Allegiance Bank - MMA

Interest Rate 0.50%

Fund	Investments 12/1/2020	Additions	Interest	Withdrawals	Investments 12/31/2020
General Fund	\$ 323,120.21	\$ 225,000.00	\$ 160.90	\$ 263,979.33	\$ 284,301.78
Water & Sewer Fund	\$ 1,169,318.69	\$ 128,893.15	\$ 496.96	\$ -	\$ 1,298,708.80
Debt Service Fund	\$ 1,049.84	\$ -	\$ 0.45	\$ -	\$ 1,050.29
Tourism Fund	\$ 495,583.61	\$ 255,812.62	\$ 213.37	\$ -	\$ 751,609.60
Special Rev. & Grants	\$ 2,925.45	\$ -	\$ 1.24	\$ -	\$ 2,926.69
Capital Projects Fund	\$ 293,667.64	\$ 17,009.27	\$ 124.60	\$ -	\$ 310,801.51
Street Sales Tax	\$ 682,041.21	\$ 12,264.29	\$ 289.01	\$ -	\$ 694,594.51
Sub-Total	\$ 2,967,706.65	\$ 638,979.33	\$ 1,286.53	\$ 263,979.33	\$ 3,343,993.18
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,967,706.65	\$ 638,979.33	\$ 1,286.53	\$ 263,979.33	\$ 3,343,993.18

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2020

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 284,656.48
Ending Balance as of 12/31/2020	\$ 418,599.35
Interest Rate	0.20%
Interest Earned	\$ 48.22

Fund	Investments 12/1/2020	Interest	Investments 12/31/2020
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ 41.25	\$ 358,080.50
Tourism Fund	\$ 217,618.28	\$ 6.97	\$ 60,518.85
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 217,618.28	\$ 48.22	\$ 418,599.35
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 217,618.28	\$ 48.22	\$ 418,599.35

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

December 31, 2020

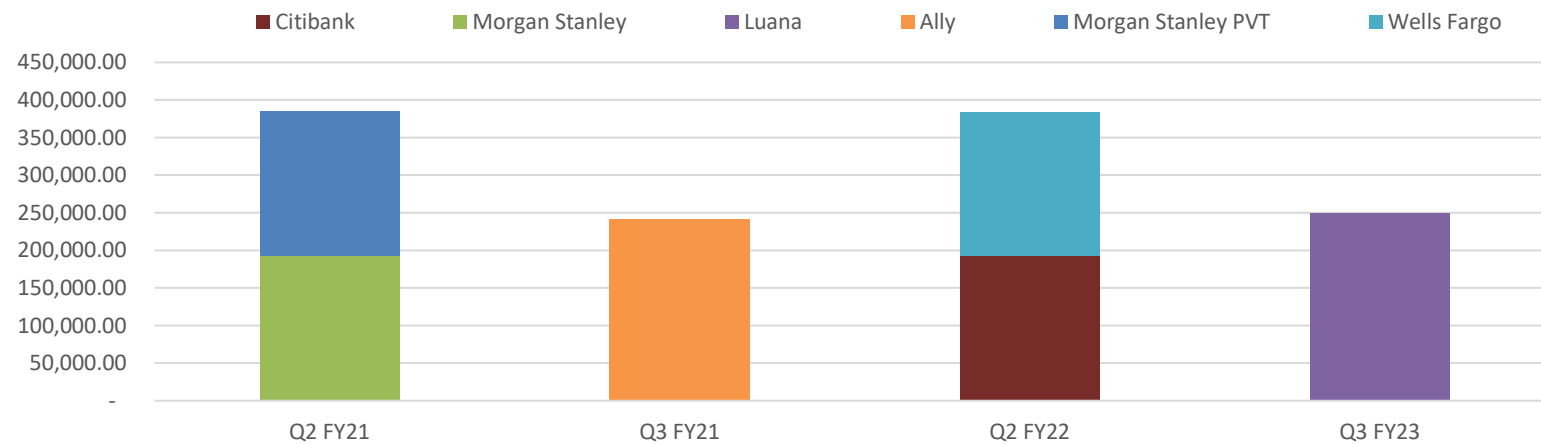
Certificates of Deposit

General Fund	\$ 1,017,512.86
Tourism Fund	\$ 240,741
Fed. Gov. Oblig. Fd	\$ 251,182.29

Total Investments \$ 1,509,436.21

	Investments 12/1/2020	Additions	Interest	Withdrawals	Investments 12/31/2020
Morgan Stanley Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,136.33	\$ -	\$ 459.90	\$ -	\$ 192,596.23
Morgan Stanley PVT Bank CD 2yr 2.85% (Gen. Fd.)	\$ 192,136.33	\$ -	\$ 459.90	\$ -	\$ 192,596.23
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,339.87	\$ -	\$ 500.25	\$ -	\$ 192,840.12
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,355.00	\$ -	\$ 500.25	\$ 484.11	\$ 190,371.14
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,024.56	\$ -	\$ 84.59	\$ -	\$ 249,109.15
Ally Bank CD 2yr 2.45% (Tourism Fd.)	\$ 240,241.66	\$ -	\$ 499.40	\$ -	\$ 240,741.06
Total CDAR Investments	\$ 1,256,233.74	\$ -	\$ 2,504.29	\$ 484.11	\$ 1,258,253.92

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2020

Economic Development Corporation

	Investments 12/1/2020	Additions	Interest	Withdrawals	Investments 12/31/2020
Texpool - EDC - Int. Rate 0.0909%	\$ 453,151.07	\$ 52,248.12	\$ 36.98	\$ 103,250.00	\$ 402,186.17
TCB - EDC BizReward Checking	\$ 21,827.45	\$ -	\$ -	\$ -	\$ 21,827.45
TCB - EDC BizReward Savings - Int. Rate .35%	\$ 243,819.74	\$ -	\$ 72.48	\$ -	\$ 243,892.22
Total EDC Investments	\$ 718,798.26	\$ 52,248.12	\$ 109.46	\$ 103,250.00	\$ 667,905.84

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2020

Nassau Bay Redevelopment Authority

	Investments 12/1/2020	Additions	Interest	Withdrawals	Investments 12/31/2020
Logic - RDA - Int. Rate .1504%	\$ 292,292.73	\$ -	\$ 36.38	\$ 107,745.00	\$ 184,584.11
TCB - CD 3yr 1.85%	\$ 161,058.71	\$ -	\$ 252.96	\$ -	\$ 161,311.67
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .35%	\$ 143,480.20	\$ -	\$ 42.65	\$ -	\$ 143,522.85
Total RDA Investments	\$ 617,235.14	\$ -	\$ 331.99	\$ 107,745.00	\$ 509,822.13

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 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 12/31/2020
General Fund	\$ 6,089.27	\$ 66,096.55	\$ 284,301.78	\$ -	\$ 212,508.16	\$ -	\$ 1,051,353.38	\$ 1,620,349.14
Water & Sewer Fund	\$ 1,007.82	\$ 142,130.57	\$ 1,298,708.80	\$ -	\$ -	\$ -	\$ -	\$ 1,441,847.19
Debt Service Fund	\$ 93.47	\$ 1,495.58	\$ 1,050.29	\$ 358,080.50	\$ -	\$ -	\$ -	\$ 360,719.84
Tourism Fund	\$ 91.63	\$ 201,813.64	\$ 751,609.60	\$ 60,518.85	\$ 187,491.84	\$ -	\$ 458,082.83	\$ 1,659,608.39
Special Rev. & Grants	\$ 2.64	\$ -	\$ 2,926.69	\$ -	\$ -	\$ 157,301.61	\$ -	\$ 160,230.94
Capital Projects Fund	\$ 102.51	\$ 36,536.93	\$ 310,801.51	\$ -	\$ -	\$ -	\$ -	\$ 347,440.95
Street Sales Tax	\$ 21.76	\$ 78,341.60	\$ 694,594.51	\$ -	\$ -	\$ -	\$ -	\$ 772,957.87
Sub-Total	\$ 7,409.10	\$ 526,414.87	\$ 3,343,993.18	\$ 418,599.35	\$ 400,000.00	\$ 157,301.61	\$ 1,509,436.21	\$ 6,363,154.32
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,103.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,103.67
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,103.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,103.67
Grand Total	\$ 2,622,512.77	\$ 526,414.87	\$ 3,343,993.18	\$ 418,599.35	\$ 400,000.00	\$ 157,301.61	\$ 1,509,436.21	\$ 8,978,257.99

*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: *Jaiine Vasquez*
Jaiine Vasquez, Senior Accountant

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