



City of Nassau Bay  
Financial Statements  
Fiscal Year 2021

July 31, 2021

City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
July-2021 (83% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>General Fund Revenue:</b>				
Property Taxes	3,904,620	3,813,170	98%	100%
Franchise Fees	440,000	300,281	68%	65%
Sales Taxes	510,000	398,916	78%	69%
Permits and Fees	243,100	245,801	101%	89%
Fines	85,620	84,852	99%	80%
Ambulance Fees	319,100	289,786	91%	86%
Other Revenue	508,460	429,052 *	84%	65%
Insurance Claims & Rebates	3,000	6,290	210%	67%
Interest on Investments	4,000	22,194	555%	93%
From Other Funds	149,960	149,960	100%	100%
<b>Total Current Revenue</b>	<b>6,167,860</b>	<b>5,740,301</b>	<b>93%</b>	<b>89%</b>
Transfers (To) From	-	-	0%	0%
Equity	584,860	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,752,720</b>	<b>5,740,301</b>	<b>85%</b>	<b>83%</b>

\*3% of the Other Revenue line item is related to Cares Act Reimbursements 14K & 20% to Harvey Reimbursements 84K

**General Fund Department Expenditures:**

1 General & Administrative	1,645,140	1,464,125	89%	81%
2 Building Department	233,890	156,049	67%	75%
3 Emergency Management	58,650	32,408	55%	68%
4 Fire Department	364,300	270,238	74%	70%
5 Public Works	487,730	345,485	71%	69%
6 Parks and Recreation	452,280	298,451	66%	73%
7 Police Department	1,705,160	1,297,706	76%	72%
8 Sanitation & Recycling	243,210	182,131	75%	75%
9 Animal Control	34,230	28,043	82%	71%
10 Contingency	163,330	91,311 **	56%	43%
11 Information Services	367,700	335,363	91%	79%
12 Municipal Court	107,850	78,282	73%	75%
13 Emergency Medical Service	595,380	451,300	76%	77%
14 Fire Marshal	68,520	36,097	53%	52%
15 Planning & Development	2,750	1,748	64%	49%
17 Conference Center	222,600	169,888	76%	75%
<b>Total General Fund Expenditures</b>	<b>6,752,720</b>	<b>5,238,624</b>	<b>78%</b>	<b>73%</b>

\*\*57% of the Contingency line item is related to COVID 52K

**Water & Sewer Fund Revenue:**

Water Sales	1,189,100	813,406	68%	68%
Sewer Charges	1,153,160	772,318	67%	67%
Other Charges	3,977,800	5,522,656 ***	139%	90%
<b>Total Current Revenue</b>	<b>6,320,060</b>	<b>7,108,380</b>	<b>112%</b>	<b>69%</b>
Equity	(2,915,170)	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,404,890</b>	<b>7,108,380</b>	<b>209%</b>	<b>57%</b>

\*\*\*3M TX Waterworks & Sewer System Revenue Bonds, Series 2020 & 1.5M GO Refunding Bonds, Series 2021

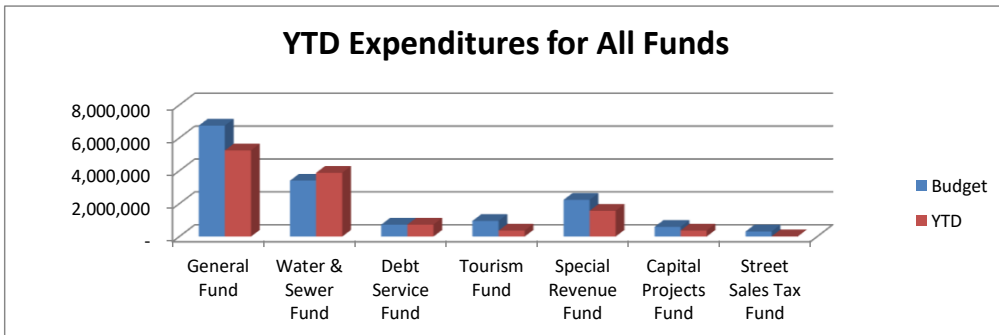
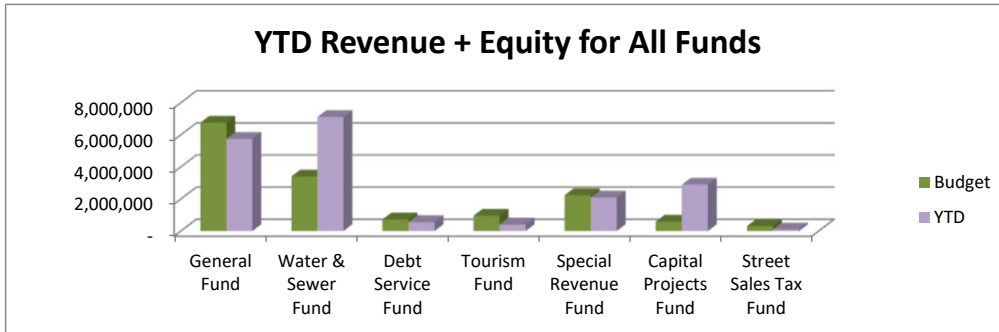
**W&S Fund Department Expenditures:**

1 General & Administrative - Water & Sewer	1,371,580	1,104,281	81%	76%
2 Water Department	884,730	471,460	53%	53%
3 Sewer Department	721,500	347,441	48%	55%
4 Debt Service & Depreciation	427,080	1,957,958 ****	458%	89%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,404,890</b>	<b>3,881,140</b>	<b>114%</b>	<b>67%</b>

\*\*\*\*Revenue Bond Issuance Costs 57K, 1.5M Cos 2011 Redemption, and Refunding Bond Issuance Costs 69K

City of Nassau Bay  
 Fiscal Year 2021  
 Summary Financial Report  
 July-2021 (83% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	730,200	556,143	76%	84%
Total Expenditures	730,200	729,643	100%	99%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	957,930	406,244	42%	57%
Total Expenditures	957,930	362,156	38%	40%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	2,234,190	2,096,153	94%	94%
Total Expenditures	2,234,190	1,567,631	70%	55%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	310,000	102,784	33%	29%
Total Expenditures	310,000	15,101	5%	19%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	591,470	2,889,785 *****	489%	68%
Total Expenditures	591,470	373,094	63%	62%
<b>*****2.6M Combination Tax and Revenue Certificates of Obligation Bonds, Series 2021</b>				
<b>Total Nassau Bay Budget</b>	<b>14,981,400</b>	<b>12,167,389</b>	<b>81%</b>	<b>65%</b>



City of Nassau Bay  
Fiscal Year 2021  
Summary Financial Report  
July-2021 (83% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	6,167,860	5,740,301	93%	89%
Water & Sewer Fund	6,320,060	7,108,380	112%	69%
Tourism Fund	454,000	406,244	89%	83%
Special Revenue Fund	2,268,520	2,096,153	92%	85%
<b>Total Revenue</b>	<b>15,210,440</b>	<b>15,351,077</b>	<b>101%</b>	<b>84%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	584,860	-	0%	0%
Water & Sewer Fund	(2,915,170)	-	0%	0%
Tourism Fund	503,930	-	0%	0%
Special Revenue Fund	(34,330)	-	0%	0%
<b>Total Balance Forward</b>	<b>(1,860,710)</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>13,349,730</b>	<b>15,351,077</b>	<b>115%</b>	<b>77%</b>
<b>Operating Expenditures:</b>				
General Fund	6,752,720	5,238,624	78%	73%
Water & Sewer Fund	3,404,890	3,881,140	114%	67%
Tourism Fund	957,930	362,156	38%	40%
Special Revenue Fund	2,234,190	1,567,631	70%	55%
<b>Total Operating Expenditures</b>	<b>13,349,730</b>	<b>11,049,551</b>	<b>83%</b>	<b>65%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	697,130	556,143	80%	85%
Sales Tax Streets Fund	128,000	102,784	80%	77%
Capital Projects Fund	312,890	2,889,785	924%	100%
<b>Total</b>	<b>1,138,020</b>	<b>3,548,712</b>	<b>312%</b>	<b>92%</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	278,580	-	0%	0%
<b>Total Balance Forward</b>	<b>493,650</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,631,670</b>	<b>3,548,712</b>	<b>217%</b>	<b>67%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	730,200	729,643	100%	99%
Sales Tax Streets Fund	310,000	15,101	5%	19%
Capital Projects Fund	591,470	373,094	63%	62%
<b>Total Capital Assets Expenditures</b>	<b>1,631,670</b>	<b>1,117,837</b>	<b>69%</b>	<b>66%</b>
<b>Total Nassau Bay Budget</b>	<b>14,981,400</b>	<b>12,167,389</b>	<b>81%</b>	<b>65%</b>
<b>End of Year Reserves - Budget</b>				
<b>Operating</b>				
General Fund	1,806,661			
Water & Sewer Fund	3,621,537			
Tourism Fund	985,423			
Special Revenue Fund	187,554			
<b>Total Operating End of Year Reserves - Budget</b>	<b>6,601,175</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	97,947			
<b>Total Capital End of Year Reserves - Budget</b>	<b>777,542</b>			
<b>Total End of Year Reserves - Budget</b>	<b>7,378,717</b>			

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

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 07/31/2021</b>
General Fund	\$ 6,089.90	\$ -	\$ -	\$ -	\$ 6,089.90
Water & Sewer Fund	\$ 1,007.82	\$ 3,486.71	\$ -	\$ -	\$ 4,494.53
Debt Service Fund	\$ 93.47	\$ 4,631.79	\$ -	\$ -	\$ 4,725.26
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>\$ 7,409.73</b>	<b>\$ 8,118.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,528.23</b>
Nassau Bay Economic Development Corporation	\$ 56,476.57	\$ 24,921.92	\$ 1.13	\$ -	\$ 81,399.62
TWDB 2020 Escrow	\$ 2,615,487.17	\$ -	\$ 41.96	\$ -	\$ 2,615,529.13
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,671,963.74</b>	<b>\$ 24,921.92</b>	<b>\$ 43.09</b>	<b>\$ -</b>	<b>\$ 2,696,928.75</b>
<b>TexPool Grand Total</b>	<b>\$ 2,679,373.47</b>	<b>\$ 33,040.42</b>	<b>\$ 43.09</b>	<b>\$ -</b>	<b>\$ 2,712,456.98</b>

Texpool's weighted average maturity (\*) was 32 days and the average interest rate was .0189%.

(\*) *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**  
**July 31, 2021**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 07/31/2021</b>
General Fund	\$ 55,784.98	\$ -	\$ 2.25	\$ -	\$ 55,787.23
Water & Sewer Fund	\$ 142,194.60	\$ -	\$ 5.73	\$ -	\$ 142,200.33
Debt Service Fund	\$ 1,496.25	\$ -	\$ 0.06	\$ -	\$ 1,496.31
Tourism Fund	\$ 201,904.56	\$ -	\$ 8.14	\$ -	\$ 201,912.70
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 36,553.39	\$ 2,500,000.00	\$ 40.47	\$ -	\$ 2,536,593.86
Street Sales Tax	\$ 78,376.91	\$ -	\$ 3.16	\$ -	\$ 78,380.07
<b>Sub-Total</b>	<b>\$ 516,310.69</b>	<b>\$ 2,500,000.00</b>	<b>\$ 59.81</b>	<b>\$ -</b>	<b>\$ 3,016,370.50</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>\$ 516,310.69</b>	<b>\$ 2,500,000.00</b>	<b>\$ 59.81</b>	<b>\$ -</b>	<b>\$ 3,016,370.50</b>

Logic's weighted average maturity (\*) was 56 days and the average interest rate was .0518%.

(\*) 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**  
**July 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	\$ 651,890.62

**Allegiance Bank - MMA**

Interest Rate 0.50%

Fund	Investments 7/1/2021	Additions	Interest	Withdrawals	Investments 07/31/2021
General Fund	\$ 2,168,800.05	\$ 119,946.30	\$ 836.61	\$ 300,000.00	\$ 1,989,582.96
Water & Sewer Fund	\$ 1,565,790.86	\$ -	\$ 661.31	\$ 131,985.93	\$ 1,434,466.24
Debt Service Fund	\$ 51.63	\$ -	\$ 0.02	\$ -	\$ 51.65
Tourism Fund	\$ 773,786.51	\$ 24,730.16	\$ 329.27	\$ -	\$ 798,845.94
Special Rev. & Grants	\$ 30.30	\$ -	\$ 0.02	\$ -	\$ 30.32
Capital Projects Fund	\$ 377,811.88	\$ -	\$ 159.75	\$ 25,151.48	\$ 352,820.15
Street Sales Tax	\$ 756,284.86	\$ 12,460.95	\$ 321.50	\$ -	\$ 769,067.31
<b>Sub-Total</b>	<b>\$ 5,642,556.09</b>	<b>\$ 157,137.41</b>	<b>\$ 2,308.48</b>	<b>\$ 457,137.41</b>	<b>\$ 5,344,864.57</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>\$ 5,642,556.09</b>	<b>\$ 157,137.41</b>	<b>\$ 2,308.48</b>	<b>\$ 457,137.41</b>	<b>\$ 5,344,864.57</b>

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

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

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

Weighted Average	\$ 190,131.68
Ending Balance as of 07/31/2021	\$ 138,653.57
Interest Rate	0.20%
Interest Earned	\$ 32.30

Fund	Investments 7/1/2021	Interest	Investments 07/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 225,252.69	\$ 32.30	\$ 138,653.57
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 225,252.69</b>	<b>\$ 32.30</b>	<b>\$ 138,653.57</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>\$ 225,252.69</b>	<b>\$ 32.30</b>	<b>\$ 138,653.57</b>



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

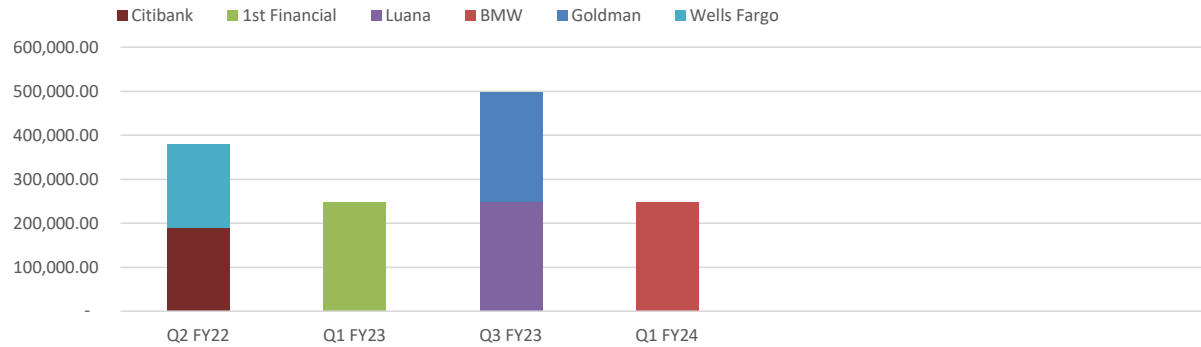
**Certificates of Deposit**

General Fund	\$ 1,127,984.47
Tourism Fund	\$ 248,122.30
Fed. Gov. Oblig. Fd	\$ 4,490.79

**Total Investments \$ 1,380,597.56**

	Investments 7/1/2021	Additions	Interest	Withdrawals	Investments 07/31/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,791.72	\$ -	\$ 500.24	\$ 2,920.79	\$ 190,371.17
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,355.00	\$ -	\$ 500.24	\$ 484.11	\$ 190,371.13
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,109.15	\$ -	\$ 84.59	\$ -	\$ 249,193.74
1st Financial Bank USA CD 1.5yr 0.10% (Gen. Fd.)	\$ 249,006.82	\$ -	\$ 21.15	\$ 20.47	\$ 249,007.50
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,039.57	\$ -	\$ 42.30	\$ 40.93	\$ 249,040.94
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,069.64	\$ -	\$ 52.66	\$ -	\$ 248,122.30
<b>Total CDAR Investments</b>	<b>\$ 1,378,371.89</b>	<b>\$ -</b>	<b>\$ 1,201.18</b>	<b>\$ 3,466.30</b>	<b>\$ 1,376,106.77</b>

**CD Maturities By Quarter**



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

**Economic Development Corporation**

	Investments 7/1/2021	Additions	Interest	Withdrawals	Investments 07/31/2021
Texpool - EDC - Int. Rate 0.0189%	\$ 56,476.57	\$ 24,921.92	\$ 1.13	\$ -	\$ 81,399.62
TCB - EDC BizReward Checking	\$ 21,817.45	\$ -	\$ -	\$ -	\$ 21,817.45
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,277.68	\$ -	\$ 40.16	\$ -	\$ 244,317.84
<b>Total EDC Investments</b>	<b>\$ 322,571.70</b>	<b>\$ 24,921.92</b>	<b>\$ 41.29</b>	<b>\$ -</b>	<b>\$ 347,534.91</b>

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

**Nassau Bay Redevelopment Authority**

	Investments 7/1/2021	Additions	Interest	Withdrawals	Investments 07/31/2021
Logic - RDA - Int. Rate .0518%	\$ 998,726.58	\$ -	\$ 43.95	\$ -	\$ 998,770.53
TCB - CD 3yr 1.85%	\$ 162,794.92	\$ -	\$ 263.52	\$ -	\$ 163,058.44
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,749.69	\$ -	\$ 23.63	\$ -	\$ 143,773.32
<b>Total RDA Investments</b>	<b>\$ 1,325,674.69</b>	<b>\$ -</b>	<b>\$ 331.10</b>	<b>\$ -</b>	<b>\$ 1,326,005.79</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 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 07/31/2021
General Fund	\$ 6,089.90	\$ 55,787.23	\$ 1,989,582.96	\$ -	\$ 85,417.64	\$ -	\$ 1,132,452.58	\$ 3,269,330.31
Water & Sewer Fund	\$ 4,494.53	\$ 142,200.33	\$ 1,434,466.24	\$ -	\$ 63,899.11	\$ -	\$ -	\$ 1,645,060.21
Debt Service Fund	\$ 4,725.26	\$ 1,496.31	\$ 51.65	\$ -	\$ -	\$ -	\$ -	\$ 6,273.22
Tourism Fund	\$ 91.63	\$ 201,912.70	\$ 798,845.94	\$ 138,653.57	\$ 297,879.73	\$ -	\$ 248,144.98	\$ 1,685,528.55
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.32	\$ -	\$ -	\$ 651,890.62	\$ -	\$ 651,923.58
Capital Projects Fund	\$ 102.51	\$ 2,536,593.86	\$ 352,820.15	\$ -	\$ -	\$ -	\$ -	\$ 2,889,516.52
Street Sales Tax	\$ 21.76	\$ 78,380.07	\$ 769,067.31	\$ -	\$ -	\$ -	\$ -	\$ 847,469.14
<b>Sub-Total</b>	<b>\$ 15,528.23</b>	<b>\$ 3,016,370.50</b>	<b>\$ 5,344,864.57</b>	<b>\$ 138,653.57</b>	<b>\$ 447,196.48</b>	<b>\$ 651,890.62</b>	<b>\$ 1,380,597.56</b>	<b>\$ 10,995,101.53</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,529.13	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,529.13
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,615,529.13</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,615,529.13</b>
<b>Grand Total</b>	<b>\$ 2,631,057.36</b>	<b>\$ 3,016,370.50</b>	<b>\$ 5,344,864.57</b>	<b>\$ 138,653.57</b>	<b>\$ 447,196.48</b>	<b>\$ 651,890.62</b>	<b>\$ 1,380,597.56</b>	<b>\$ 13,610,630.66</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, Senior Accountant

Verified By:   
Csilla Ludanyi, Finance Director