



City of Nassau Bay
Financial Statements
Fiscal Year 2021

August 31, 2021

City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
August-2021 (92% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	3,904,620	3,887,342	100%	100%
Franchise Fees	440,000	322,401	73%	78%
Sales Taxes	510,000	461,640	91%	79%
Permits and Fees	243,100	272,088	112%	95%
Fines	85,620	95,053	111%	86%
Ambulance Fees	319,100	309,579	97%	95%
Other Revenue	508,460	466,095 *	92%	71%
Insurance Claims & Rebates	3,000	8,910	297%	83%
Interest on Investments	4,000	24,042	601%	101%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	6,167,860	5,997,110	97%	93%
Transfers (To) From	-	-	0%	0%
Equity	584,860	-	0%	0%
Total Revenue Budget	6,752,720	5,997,110	89%	86%

*3% of the Other Revenue line item is related to Cares Act Reimbursements 14K & 18% to Harvey Reimbursements 84K

General Fund Department Expenditures:

1 General & Administrative	1,645,140	1,534,798	93%	87%
2 Building Department	233,890	171,247	73%	83%
3 Emergency Management	58,650	32,623	56%	77%
4 Fire Department	364,300	295,476	81%	79%
5 Public Works	487,730	382,930	79%	77%
6 Parks and Recreation	452,280	349,218	77%	80%
7 Police Department	1,705,160	1,425,561	84%	79%
8 Sanitation & Recycling	243,210	202,368	83%	83%
9 Animal Control	34,230	30,298	89%	78%
10 Contingency	163,330	95,026 **	58%	60%
11 Information Services	367,700	359,221	98%	87%
12 Municipal Court	107,850	91,107	84%	84%
13 Emergency Medical Service	595,380	498,385	84%	85%
14 Fire Marshal	68,520	38,312	56%	57%
15 Planning & Development	2,750	1,748	64%	55%
17 Conference Center	222,600	171,754	77%	76%
Total General Fund Expenditures	6,752,720	5,680,072	84%	81%

**55% of the Contingency line item is related to COVID 52K

Water & Sewer Fund Revenue:

Water Sales	1,189,100	920,102	77%	78%
Sewer Charges	1,153,160	869,548	75%	76%
Other Charges	3,977,800	6,015,678 ***	151%	94%
Total Current Revenue	6,320,060	7,805,329	124%	78%
Equity	(2,915,170)	-	0%	0%
Total W&S Revenue Budget	3,404,890	7,805,329	229%	64%

***3M TX Waterworks & Sewer System Revenue Bonds, Series 2020/1.5M GO Refunding Bonds, Series 2021/492K Covid

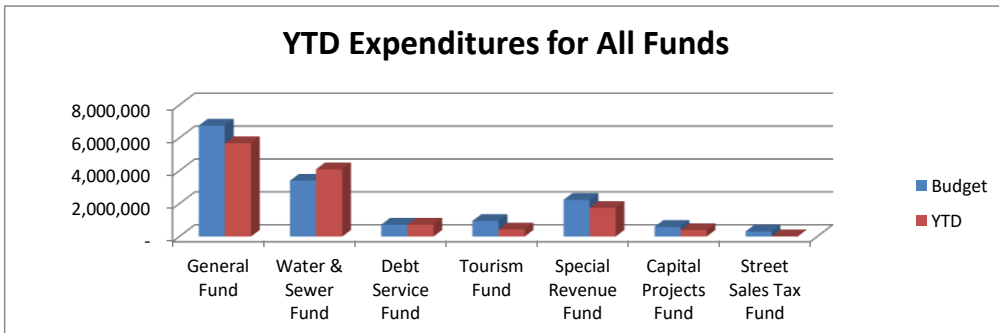
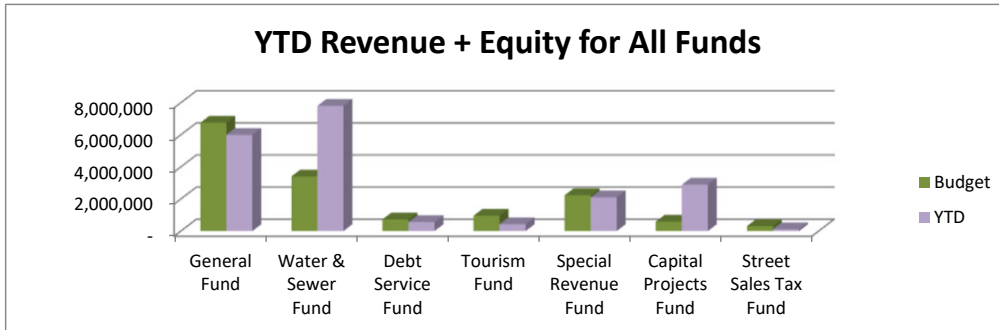
W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,371,580	1,207,858	88%	83%
2 Water Department	884,730	534,226	60%	57%
3 Sewer Department	721,500	395,017	55%	61%
4 Debt Service & Depreciation	427,080	1,957,958 ****	458%	91%
Total W&S Fund Expenditures	3,404,890	4,095,060	120%	72%

****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
 August-2021 (92% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	730,200	558,182	76%	84%
Total Expenditures	730,200	729,643	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	957,930	429,784	45%	59%
Total Expenditures	957,930	433,908	45%	44%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	2,234,190	2,103,450	94%	97%
Total Expenditures	2,234,190	1,747,901	78%	68%
Street Sales Tax Fund - 10				
Total Revenue + Equity	310,000	118,794	38%	33%
Total Expenditures	310,000	15,511	5%	20%
Capital Projects Fund - 09				
Total Revenue + Equity	591,470	2,890,018 *****	489%	68%
Total Expenditures	591,470	397,754	67%	66%
****2.6M Combination Tax and Revenue Certificates of Obligation Bonds, Series 2021				
Total Nassau Bay Budget	14,981,400	13,099,848	87%	72%



City of Nassau Bay
Fiscal Year 2021
Summary Financial Report
August-2021 (92% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,167,860	5,997,110	97%	93%
Water & Sewer Fund	6,320,060	7,805,329	124%	78%
Tourism Fund	454,000	429,784	95%	86%
Special Revenue Fund	2,268,520	2,103,450	93%	88%
Total Revenue	15,210,440	16,335,672	107%	88%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	(1,860,710)	-	0%	0%
Total Operating Rev & Bal Forward	13,349,730	16,335,672	122%	81%
Operating Expenditures:				
General Fund	6,752,720	5,680,072	84%	81%
Water & Sewer Fund	3,404,890	4,095,060	120%	72%
Tourism Fund	957,930	433,908	45%	44%
Special Revenue Fund	2,234,190	1,747,901	78%	68%
Total Operating Expenditures	13,349,730	11,956,941	90%	73%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	697,130	558,182	80%	85%
Sales Tax Streets Fund	128,000	118,794	93%	89%
Capital Projects Fund	312,890	2,890,018	924%	100%
Total	1,138,020	3,566,994	313%	93%
(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	278,580	-	0%	0%
Total Balance Forward	493,650	-	0%	0%
Total Capital Assets Funds Revenue	1,631,670	3,566,994	219%	68%
Capital Assets Funds Expenditures:				
Debt Service Fund	730,200	729,643	100%	100%
Sales Tax Streets Fund	310,000	15,511	5%	20%
Capital Projects Fund	591,470	397,754	67%	66%
Total Capital Assets Expenditures	1,631,670	1,142,908	70%	69%
Total Nassau Bay Budget	14,981,400	13,099,848	87%	72%
End of Year Reserves - Budget				
Operating				
General Fund	1,806,661			
Water & Sewer Fund	3,621,537			
Tourism Fund	985,423			
Special Revenue Fund	187,554			
Total Operating End of Year Reserves - Budget	6,601,175			
End of Year Reserves - Budget				
Capital				
Debt Service Fund	122,423			
Sales Tax Streets Fund	557,172			
Capital Projects Fund	97,947			
Total Capital End of Year Reserves - Budget	777,542			
Total End of Year Reserves - Budget	7,378,717			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2021

TexPool Investments					
Fund	Investments 8/1/2021	Additions	Interest	Withdrawals	Investments 08/31/2021
General Fund	\$ 6,089.90	\$ -	\$ -	\$ -	\$ 6,089.90
Water & Sewer Fund	\$ 4,494.53	\$ -	\$ -	\$ -	\$ 4,494.53
Debt Service Fund	\$ 4,725.26	\$ -	\$ -	\$ -	\$ 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
Sub-Total	\$ 15,528.23	\$ -	\$ -	\$ -	\$ 15,528.23
Nassau Bay Economic Development Corporation	\$ 81,399.62	\$ 31,362.01	\$ 1.56	\$ -	\$ 112,763.19
TWDB 2020 Escrow	\$ 2,615,529.13	\$ -	\$ 49.31	\$ -	\$ 2,615,578.44
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,696,928.75	\$ 31,362.01	\$ 50.87	\$ -	\$ 2,728,341.63
TexPool Grand Total	\$ 2,712,456.98	\$ 31,362.01	\$ 50.87	\$ -	\$ 2,743,869.86

Texpool's weighted average maturity (*) was 30 days and the average interest rate was .0222%.

(*) *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
August 31, 2021

Logic Investments					
Fund	Investments 8/1/2021	Additions	Interest	Withdrawals	Investments 08/31/2021
General Fund	\$ 55,787.23	\$ -	\$ 1.84	\$ -	\$ 55,789.07
Water & Sewer Fund	\$ 142,200.33	\$ -	\$ 4.70	\$ -	\$ 142,205.03
Debt Service Fund	\$ 1,496.31	\$ -	\$ 0.05	\$ -	\$ 1,496.36
Tourism Fund	\$ 201,912.70	\$ -	\$ 6.67	\$ -	\$ 201,919.37
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,536,593.86	\$ -	\$ 83.81	\$ -	\$ 2,536,677.67
Street Sales Tax	\$ 78,380.07	\$ -	\$ 2.59	\$ -	\$ 78,382.66
Sub-Total	\$ 3,016,370.50	\$ -	\$ 99.66	\$ -	\$ 3,016,470.16
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,016,370.50	\$ -	\$ 99.66	\$ -	\$ 3,016,470.16

Logic's weighted average maturity (*) was 57 days and the average interest rate was .0389%.

(*) 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
August 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	\$ 469,455.79

Allegiance Bank - MMA

Interest Rate 0.50%

Fund	Investments 8/1/2021	Additions	Interest	Withdrawals	Investments 08/31/2021
General Fund	\$ 1,989,582.96	\$ 149,897.08	\$ 697.79	\$ 822,235.08	\$ 1,317,942.75
Water & Sewer Fund	\$ 1,434,466.24	\$ 492,102.92	\$ 689.58	\$ 34,811.57	\$ 1,892,447.17
Debt Service Fund	\$ 51.65	\$ -	\$ 0.02	\$ -	\$ 51.67
Tourism Fund	\$ 798,845.94	\$ 81,435.94	\$ 340.35	\$ -	\$ 880,622.23
Special Rev. & Grants	\$ 30.32	\$ -	\$ 0.01	\$ -	\$ 30.33
Capital Projects Fund	\$ 352,820.15	\$ -	\$ 149.49	\$ 24,660.28	\$ 328,309.36
Street Sales Tax	\$ 769,067.31	\$ 15,270.99	\$ 326.80	\$ -	\$ 784,665.10
Sub-Total	\$ 5,344,864.57	\$ 738,706.93	\$ 2,204.04	\$ 881,706.93	\$ 5,204,068.61
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 5,344,864.57	\$ 738,706.93	\$ 2,204.04	\$ 881,706.93	\$ 5,204,068.61

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2021

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 240,184.87
Ending Balance as of 08/31/2021	\$ 270,037.98
Interest Rate	0.20%
Interest Earned	\$ 40.80

Fund	Investments 8/1/2021	Interest	Investments 08/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 138,653.57	\$ 40.80	\$ 270,037.98
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 138,653.57	\$ 40.80	\$ 270,037.98
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 138,653.57	\$ 40.80	\$ 270,037.98

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

August 31, 2021

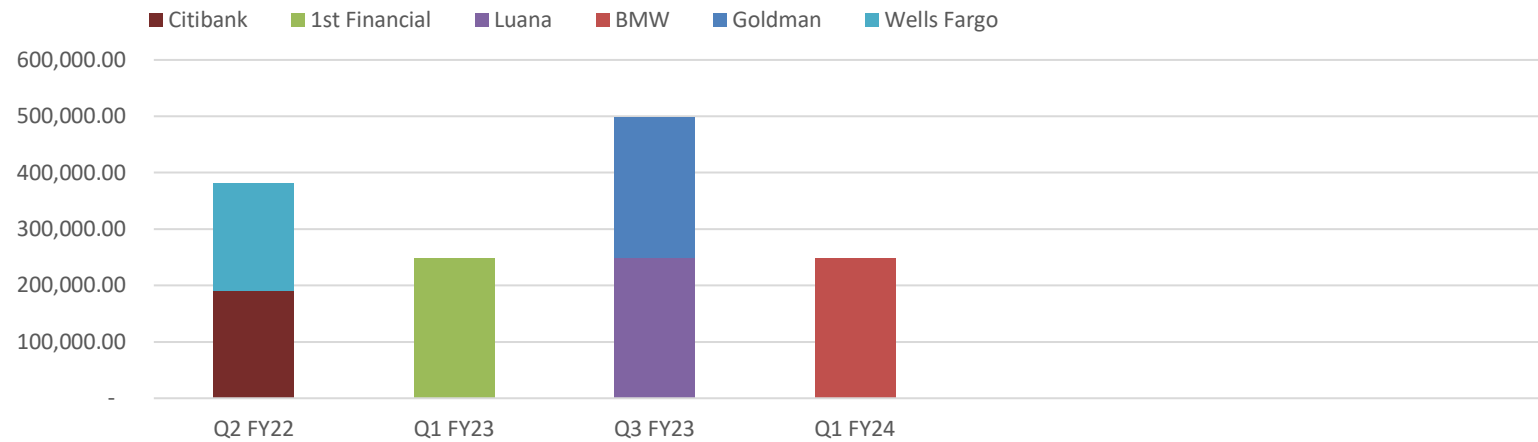
Certificates of Deposit

General Fund	\$ 1,128,569.31
Tourism Fund	\$ 248,174.96
Fed. Gov. Oblig. Fd	\$ 5,054.51

Total Investments \$ 1,381,798.78

	Investments 8/1/2021	Additions	Interest	Withdrawals	Investments 08/31/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.17	\$ -	\$ 500.25	\$ -	\$ 190,871.42
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,371.13	\$ -	\$ 500.25	\$ 500.25	\$ 190,371.13
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,193.74	\$ -	\$ 84.59	\$ -	\$ 249,278.33
1st Financial Bank USA CD 1.5yr 0.10% (Gen. Fd.)	\$ 249,007.50	\$ -	\$ 21.15	\$ 21.15	\$ 249,007.50
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,040.94	\$ -	\$ 42.30	\$ 42.30	\$ 249,040.94
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,122.30	\$ -	\$ 52.66	\$ -	\$ 248,174.96
Total CDAR Investments	\$ 1,376,106.77	\$ -	\$ 1,201.20	\$ 563.70	\$ 1,376,744.27

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2021

Economic Development Corporation

	Investments 8/1/2021	Additions	Interest	Withdrawals	Investments 08/31/2021
Texpool - EDC - Int. Rate 0.0222%	\$ 81,399.62	\$ 31,362.01	\$ 1.56	\$ -	\$ 112,763.19
TCB - EDC BizReward Checking	\$ 21,817.45	\$ -	\$ -	\$ -	\$ 21,817.45
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,317.84	\$ -	\$ 42.84	\$ -	\$ 244,360.68
Total EDC Investments	\$ 347,534.91	\$ 31,362.01	\$ 44.40	\$ -	\$ 378,941.32

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2021

Nassau Bay Redevelopment Authority

	Investments 8/1/2021	Additions	Interest	Withdrawals	Investments 08/31/2021
Logic - RDA - Int. Rate .0389%	\$ 998,770.53	\$ -	\$ 32.99	\$ -	\$ 998,803.52
TCB - CD 3yr 1.85%	\$ 163,058.44	\$ -	\$ 247.40	\$ -	\$ 163,305.84
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,773.32	\$ -	\$ 25.21	\$ -	\$ 143,798.53
Total RDA Investments	\$ 1,326,005.79	\$ -	\$ 305.60	\$ -	\$ 1,326,311.39

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 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 08/31/2021
General Fund	\$ 6,089.90	\$ 55,789.07	\$ 1,317,942.75	\$ -	\$ 226,708.48	\$ -	\$ 1,133,601.14	\$ 2,740,131.34
Water & Sewer Fund	\$ 4,494.53	\$ 142,205.03	\$ 1,892,447.17	\$ -	\$ 79,702.36	\$ -	\$ -	\$ 2,118,849.09
Debt Service Fund	\$ 4,725.26	\$ 1,496.36	\$ 51.67	\$ -	\$ -	\$ -	\$ -	\$ 6,273.29
Tourism Fund	\$ 91.63	\$ 201,919.37	\$ 880,622.23	\$ 270,037.98	\$ 93,589.16	\$ -	\$ 248,197.64	\$ 1,694,458.01
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.33	\$ -	\$ -	\$ 469,455.79	\$ -	\$ 469,488.76
Capital Projects Fund	\$ 102.51	\$ 2,536,677.67	\$ 328,309.36	\$ -	\$ -	\$ -	\$ -	\$ 2,865,089.54
Street Sales Tax	\$ 21.76	\$ 78,382.66	\$ 784,665.10	\$ -	\$ -	\$ -	\$ -	\$ 863,069.52
Sub-Total	\$ 15,528.23	\$ 3,016,470.16	\$ 5,204,068.61	\$ 270,037.98	\$ 400,000.00	\$ 469,455.79	\$ 1,381,798.78	\$ 10,757,359.55
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,578.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,578.44
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,578.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,578.44
Grand Total	\$ 2,631,106.67	\$ 3,016,470.16	\$ 5,204,068.61	\$ 270,037.98	\$ 400,000.00	\$ 469,455.79	\$ 1,381,798.78	\$ 13,372,937.99

*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: 
 Jaime Vasquez, Senior Accountant

Verified By: 
 Csilla Ludanyi, Finance Director