



City of Nassau Bay
Financial Statements
Fiscal Year 2022

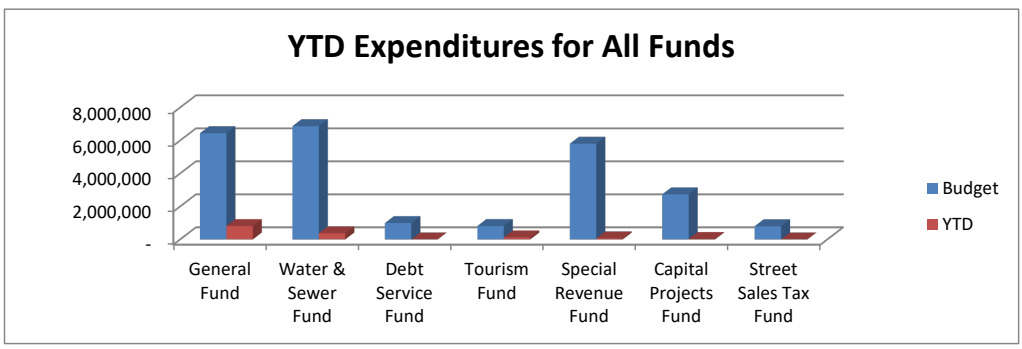
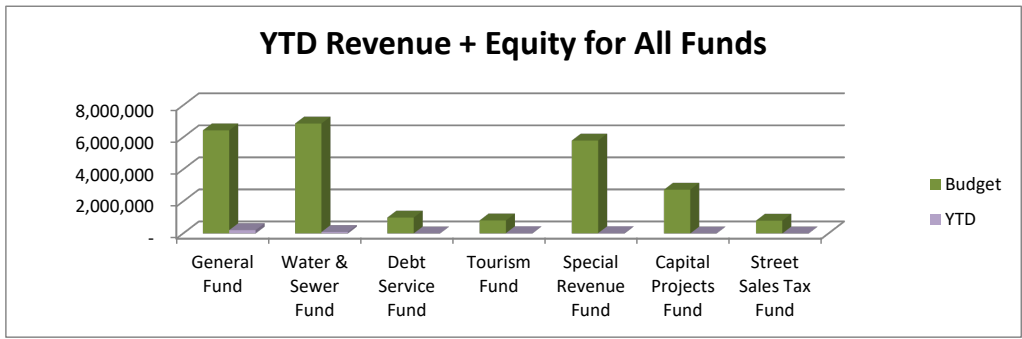
November 30, 2021

City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
November-2021 (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
General Fund Revenue:				
Property Taxes	3,649,670	11,865	<1%	3%
Franchise Fees	440,000	-	0%	1%
Sales Taxes	595,080	-	0%	0%
Permits and Fees	233,400	54,310	23%	13%
Fines	86,010	18,186	21%	15%
Ambulance Fees	309,700	45,908	15%	22%
Other Revenue	379,160	75,601	20%	15%
Insurance Claims & Rebates	3,000	-	0%	1%
Interest on Investments	4,000	3,282	82%	12%
From Other Funds	149,960	-	0%	0%
Total Current Revenue	5,849,980	209,151	4%	5%
Transfers (To) From	-	-	0%	0%
Equity	586,040	-	0%	0%
Total Revenue Budget	6,436,020	209,151	3%	5%
General Fund Department Expenditures:				
1 General & Administrative	1,406,050	127,134	9%	8%
2 Building Department	272,490	23,038	8%	12%
3 Emergency Management	39,060	4,172	11%	13%
4 Fire Department	358,150	61,271	17%	17%
5 Public Works	562,810	78,972	14%	14%
6 Parks and Recreation	400,740	37,822	9%	12%
7 Police Department	1,626,910	247,106	15%	13%
8 Sanitation & Recycling	243,210	20,237	8%	8%
9 Animal Control	33,700	5,463	16%	15%
10 Contingency	110,000	2,835	3%	3%
11 Information Services	367,690	87,897	24%	14%
12 Municipal Court	128,940	16,386	13%	13%
13 Emergency Medical Service	592,780	81,947	14%	15%
14 Fire Marshal	67,230	7,031	10%	10%
15 Planning & Development	1,000	-	0%	3%
17 Conference Center	225,260	9,636	4%	4%
Total General Fund Expenditures	6,436,020	810,946	13%	11%
Water & Sewer Fund Revenue:				
Water Sales	1,355,180	45,722	3%	4%
Sewer Charges	1,230,080	39,861	3%	4%
Other Charges	616,900	4,217	<1%	66%
Total Current Revenue	3,202,160	89,801	3%	22%
Equity	3,659,900	-	0%	0%
Total W&S Revenue Budget	6,862,060	89,801	1%	24%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,413,820	211,153	15%	15%
2 Water Department	3,471,580	143,550	4%	2%
3 Sewer Department	1,631,660	20,786	1%	7%
4 Debt Service & Depreciation	345,000	-	0%	10%
Total W&S Fund Expenditures	6,862,060	375,489	5%	9%

City of Nassau Bay
 Fiscal Year 2022
 Summary Financial Report
 November-2021 (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
Debt Service Fund - 04				
Total Revenue + Equity	991,890	1,450	<1%	1%
Total Expenditures	991,890	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	812,810	21,928	3%	2%
Total Expenditures	812,810	124,795	15%	8%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	5,800,330	22,399	<1%	4%
Total Expenditures	5,800,330	63,094	1%	8%
Street Sales Tax Fund - 10				
Total Revenue + Equity	800,000	813	<1%	0%
Total Expenditures	800,000	-	0%	16%
Capital Projects Fund - 09				
Total Revenue + Equity	2,733,100	334	<1%	0%
Total Expenditures	2,733,100	26,356	<1%	5%
Total Nassau Bay Budget	24,436,210	1,400,680	6%	9%



City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
November-2021 (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
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,849,980	209,151	4%	5%
Water & Sewer Fund	3,202,160	89,801	3%	22%
Tourism Fund	606,000	21,928	4%	4%
Special Revenue Fund	5,802,200	22,399	<1%	3%
Total Revenue	15,460,340	343,279	2%	9%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	586,040	-	0%	0%
Water & Sewer Fund	3,659,900	-	0%	0%
Tourism Fund	206,810	-	0%	0%
Special Revenue Fund	(1,870)	-	0%	0%
Total Balance Forward	4,450,880	-	0%	0%
Total Operating Rev & Bal Forward	19,911,220	343,279	2%	8%
Operating Expenditures:				
General Fund	6,436,020	810,946	13%	11%
Water & Sewer Fund	6,862,060	375,489	5%	9%
Tourism Fund	812,810	124,795	15%	8%
Special Revenue Fund	5,800,330	63,094	1%	8%
Total Operating Expenditures	19,911,220	1,374,324	7%	10%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	963,320	1,450	<1%	1%
Sales Tax Streets Fund	148,000	813	<1%	1%
Capital Projects Fund	566,740	334	<1%	1%
Total	1,678,060	2,597	<1%	1%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	28,570	-	0%	0%
Sales Tax Streets Fund	652,000	-	0%	0%
Capital Projects Fund	2,166,360	-	0%	0%
Total Balance Forward	2,846,930	-	0%	0%
Total Capital Assets Funds Revenue	4,524,990	2,597	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,890	-	0%	0%
Sales Tax Streets Fund	800,000	-	0%	16%
Capital Projects Fund	2,733,100	26,356	<1%	5%
Total Capital Assets Expenditures	4,524,990	26,356	<1%	5%
Total Nassau Bay Budget	24,436,210	1,400,680	6%	9%
End of Year Reserves - Budget				
Operating				
General Fund	1,752,959			
Water & Sewer Fund	1,120,187			
Tourism Fund	1,396,745			
Special Revenue Fund	14,746			
Total Operating End of Year Reserves - Budget	4,284,637			
End of Year Reserves - Budget				
Capital				
Debt Service Fund	91,224			
Sales Tax Streets Fund	244,066			
Capital Projects Fund	474,456			
Total Capital End of Year Reserves - Budget	809,746			
Total End of Year Reserves - Budget	5,094,383			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2021

TexPool Investments					
Fund	Investments 11/1/2021	Additions	Interest	Withdrawals	Investments 11/30/2021
General Fund	\$ 6,090.26	\$ -	\$ 0.30	\$ -	\$ 6,090.56
Water & Sewer Fund	\$ 4,494.54	\$ -	\$ -	\$ -	\$ 4,494.54
Debt Service Fund	\$ 4,725.28	\$ -	\$ 0.06	\$ -	\$ 4,725.34
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	\$ 15,528.62	\$ -	\$ 0.36	\$ -	\$ 15,528.98
Nassau Bay Economic Development Corporation	\$ 68,400.90	\$ -	\$ 2.10	\$ -	\$ 68,403.00
TWDB 2020 Escrow	\$ 2,615,716.96	\$ -	\$ 81.71	\$ -	\$ 2,615,798.67
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,684,117.86	\$ -	\$ 83.81	\$ -	\$ 2,684,201.67
TexPool Grand Total	\$ 2,699,646.48	\$ -	\$ 84.17	\$ -	\$ 2,699,730.65

Texpool's weighted average maturity (*) was 44 days and the average interest rate was .0381%.

(*) 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, 2021

Logic Investments					
Fund	Investments 11/1/2021	Additions	Interest	Withdrawals	Investments 11/30/2021
General Fund	\$ 5,792.59	\$ -	\$ 0.19	\$ -	\$ 5,792.78
Water & Sewer Fund	\$ 2,213.08	\$ -	\$ 0.07	\$ -	\$ 2,213.15
Debt Service Fund	\$ 491.59	\$ -	\$ 0.02	\$ -	\$ 491.61
Tourism Fund	\$ 291,934.42	\$ -	\$ 9.38	\$ -	\$ 291,943.80
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,536,831.09	\$ -	\$ 81.53	\$ -	\$ 2,536,912.62
Street Sales Tax	\$ 78,387.40	\$ -	\$ 2.52	\$ -	\$ 78,389.92
Sub-Total	\$ 2,915,650.17	\$ -	\$ 93.71	\$ -	\$ 2,915,743.88
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 2,915,650.17	\$ -	\$ 93.71	\$ -	\$ 2,915,743.88

Logic's weighted average maturity (*) was 58 days and the average interest rate was .0391%.

(*) 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, 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	\$ 180,131.72

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 11/1/2021	Additions	Interest	Withdrawals	Investments 11/30/2021
General Fund	\$ 974,211.43	\$ 399,991.35	\$ 402.84	\$ 380,000.00	\$ 994,605.62
Water & Sewer Fund	\$ 2,189,599.68	\$ -	\$ 1,078.18	\$ 98,425.90	\$ 2,092,251.96
Debt Service Fund	\$ 114,646.53	\$ 1,328.15	\$ 56.56	\$ -	\$ 116,031.24
Tourism Fund	\$ 648,684.97	\$ -	\$ 315.95	\$ 240,100.41	\$ 408,900.51
Special Rev. & Grants	\$ 30.35	\$ -	\$ 0.02	\$ -	\$ 30.37
Capital Projects Fund	\$ 169,329.10	\$ -	\$ 82.23	\$ 77,872.04	\$ 91,539.29
Street Sales Tax	\$ 812,233.06	\$ 15,078.85	\$ 400.80	\$ -	\$ 827,712.71
Sub-Total	\$ 4,908,735.12	\$ 416,398.35	\$ 2,336.58	\$ 796,398.35	\$ 4,531,071.70
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 4,908,735.12	\$ 416,398.35	\$ 2,336.58	\$ 796,398.35	\$ 4,531,071.70

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2021

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 93,479.25
Ending Balance as of 11/30/2021	\$ 175,632.30
Interest Rate	0.20%
Interest Earned	\$ 15.37

Fund	Investments 11/1/2021	Interest	Investments 11/30/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 122,786.96	\$ 15.37	\$ 175,632.30
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 122,786.96	\$ 15.37	\$ 175,632.30
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 122,786.96	\$ 15.37	\$ 175,632.30

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2021

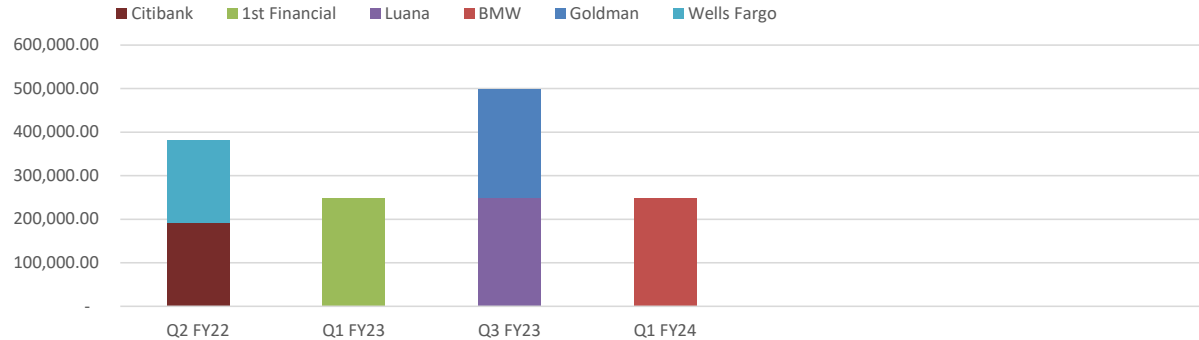
Certificates of Deposit

General Fund	\$ 1,129,765.83
Tourism Fund	\$ 248,016.99
Fed. Gov. Oblig. Fd	\$ 7,542.04

Total Investments \$ 1,385,324.86

	Investments 11/1/2021	Additions	Interest	Withdrawals	Investments 11/30/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 191,855.78	\$ -	\$ 484.11	\$ -	\$ 192,339.89
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.)	\$ 249,444.79	\$ -	\$ 81.86	\$ 502.09	\$ 249,024.56
1st Financial Bank USA CD 1.5yr 0.10% (Gen. Fd.)	\$ 249,007.50	\$ -	\$ 20.47	\$ 21.15	\$ 249,006.82
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,040.95	\$ -	\$ 40.93	\$ 42.30	\$ 249,039.58
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,278.58	\$ -	\$ 50.96	\$ 312.55	\$ 248,016.99
Total CDAR Investments	\$ 1,377,998.72	\$ -	\$ 1,162.44	\$ 1,378.34	\$ 1,377,782.82

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2021

Economic Development Corporation

	Investments 11/1/2021	Additions	Interest	Withdrawals	Investments 11/30/2021
Texpool - EDC - Int. Rate 0.0381%	\$ 68,400.90	\$ -	\$ 2.10	\$ -	\$ 68,403.00
TCB - EDC BizReward Checking	\$ 61,946.84	\$ -	\$ -	\$ 41,544.23	\$ 20,402.61
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,439.69	\$ -	\$ 42.86	\$ -	\$ 244,482.55
Total EDC Investments	\$ 374,787.43	\$ -	\$ 44.96	\$ 41,544.23	\$ 333,288.16

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2021

Nassau Bay Redevelopment Authority

	Investments 11/1/2021	Additions	Interest	Withdrawals	Investments 11/30/2021
Logic - RDA - Int. Rate .0391	\$ 292,611.16	\$ -	\$ 9.39	\$ -	\$ 292,620.55
TCB - CD 3yr 1.85%	\$ 163,810.52	\$ -	\$ 248.51	\$ -	\$ 164,059.03
TCB - RDA BizReward Checking	\$ 56,031.10	\$ -	\$ -	\$ 35,627.60	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,845.02	\$ -	\$ 25.22	\$ -	\$ 143,870.24
Total RDA Investments	\$ 656,297.80	\$ -	\$ 283.12	\$ 35,627.60	\$ 620,953.32

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 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 11/30/2021
General Fund	\$ 6,090.56	\$ 5,792.78	\$ 994,605.62	\$ -	\$ 86,175.84	\$ -	\$ 1,136,972.64	\$ 2,229,637.44
Water & Sewer Fund	\$ 4,494.54	\$ 2,213.15	\$ 2,092,251.96	\$ -	\$ -	\$ -	\$ -	\$ 2,098,959.65
Debt Service Fund	\$ 4,725.34	\$ 491.61	\$ 116,031.24	\$ -	\$ -	\$ -	\$ -	\$ 121,248.19
Tourism Fund	\$ 91.63	\$ 291,943.80	\$ 408,900.51	\$ 175,632.30	\$ 313,824.16	\$ -	\$ 248,352.22	\$ 1,438,744.62
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.37	\$ -	\$ -	\$ 180,131.72	\$ -	\$ 180,164.73
Capital Projects Fund	\$ 102.51	\$ 2,536,912.62	\$ 91,539.29	\$ -	\$ -	\$ -	\$ -	\$ 2,628,554.42
Street Sales Tax	\$ 21.76	\$ 78,389.92	\$ 827,712.71	\$ -	\$ -	\$ -	\$ -	\$ 906,124.39
Sub-Total	\$ 15,528.98	\$ 2,915,743.88	\$ 4,531,071.70	\$ 175,632.30	\$ 400,000.00	\$ 180,131.72	\$ 1,385,324.86	\$ 9,603,433.44
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,798.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,798.67
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,615,798.67	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,798.67
Grand Total	\$ 2,631,327.65	\$ 2,915,743.88	\$ 4,531,071.70	\$ 175,632.30	\$ 400,000.00	\$ 180,131.72	\$ 1,385,324.86	\$ 12,219,232.11

*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