



City of Nassau Bay  
Financial Statements  
Fiscal Year 2022

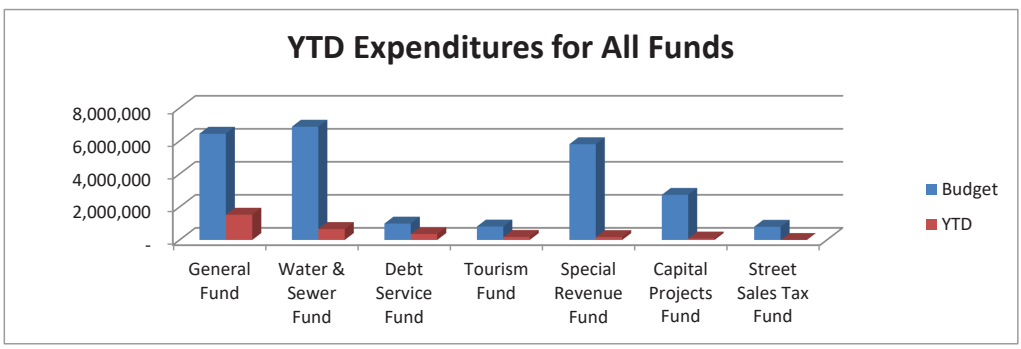
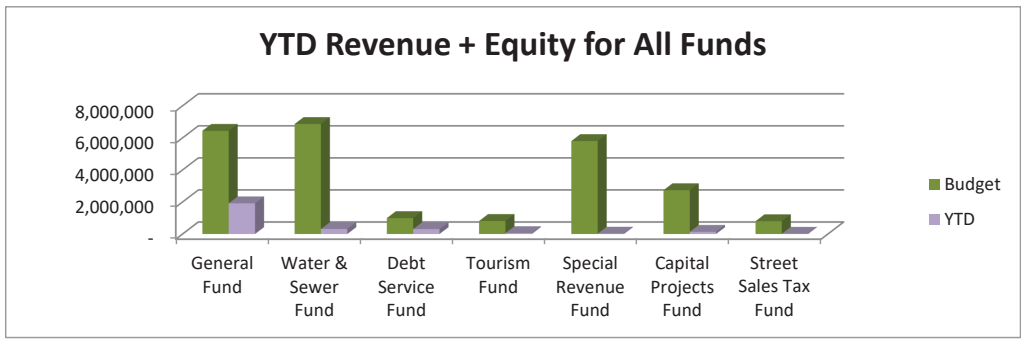
December 31, 2021

City of Nassau Bay  
Fiscal Year 2022  
Summary Financial Report  
December-2021 (25% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>General Fund Revenue:</b>				
Property Taxes	3,649,670	1,488,650	41%	29%
Franchise Fees	440,000	53,291	12%	12%
Sales Taxes	595,080	54,424	9%	9%
Permits and Fees	233,400	63,132	27%	19%
Fines	86,010	25,338	29%	22%
Ambulance Fees	309,700	94,833	31%	37%
Other Revenue	379,160	92,171	24%	20%
Insurance Claims & Rebates	3,000	-	0%	1%
Interest on Investments	4,000	4,955	124%	18%
From Other Funds	149,960	37,490	25%	25%
<b>Total Current Revenue</b>	<b>5,849,980</b>	<b>1,914,284</b>	<b>33%</b>	<b>24%</b>
Transfers (To) From	-	-	0%	0%
Equity	586,040	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,436,020</b>	<b>1,914,284</b>	<b>30%</b>	<b>23%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,406,050	374,327	27%	24%
2 Building Department	272,490	43,203	16%	18%
3 Emergency Management	39,060	4,172	11%	19%
4 Fire Department	358,150	87,685	24%	20%
5 Public Works	562,810	124,362	22%	22%
6 Parks and Recreation	400,740	73,863	18%	20%
7 Police Department	1,626,910	417,100	26%	21%
8 Sanitation & Recycling	243,210	40,474	17%	17%
9 Animal Control	33,700	8,736	26%	24%
10 Contingency	110,000	5,477	5%	15%
11 Information Services	367,690	114,227	31%	19%
12 Municipal Court	128,940	27,859	22%	21%
13 Emergency Medical Service	592,780	143,055	24%	23%
14 Fire Marshal	67,230	11,670	17%	15%
15 Planning & Development	1,000	-	0%	5%
17 Conference Center	225,260	56,481	25%	24%
<b>Total General Fund Expenditures</b>	<b>6,436,020</b>	<b>1,532,690</b>	<b>24%</b>	<b>21%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,355,180	146,920	11%	12%
Sewer Charges	1,230,080	131,451	11%	12%
Other Charges	616,900	36,731	6%	73%
<b>Total Current Revenue</b>	<b>3,202,160</b>	<b>315,102</b>	<b>10%</b>	<b>30%</b>
Equity	3,659,900	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>6,862,060</b>	<b>315,102</b>	<b>5%</b>	<b>32%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,413,820	406,128	29%	24%
2 Water Department	3,471,580	189,069	5%	6%
3 Sewer Department	1,631,660	69,358	4%	12%
4 Debt Service & Depreciation	345,000	-	0%	31%
<b>Total W&amp;S Fund Expenditures</b>	<b>6,862,060</b>	<b>664,555</b>	<b>10%</b>	<b>17%</b>

City of Nassau Bay  
 Fiscal Year 2022  
 Summary Financial Report  
 December-2021 (25% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	991,890	306,424	31%	23%
Total Expenditures	991,890	364,249	37%	9%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	812,810	55,317	7%	4%
Total Expenditures	812,810	183,495	23%	11%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	5,800,330	23,243	<1%	12%
Total Expenditures	5,800,330	174,703	3%	16%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	800,000	14,832	2%	4%
Total Expenditures	800,000	-	0%	16%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	2,733,100	136,976	5%	5%
Total Expenditures	2,733,100	89,388	3%	15%
<b>Total Nassau Bay Budget</b>	<b>24,436,210</b>	<b>3,009,079</b>	<b>12%</b>	<b>17%</b>



City of Nassau Bay  
 Fiscal Year 2022  
 Summary Financial Report  
 December-2021 (25% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,849,980	1,914,284	33%	24%
Water & Sewer Fund	3,202,160	315,102	10%	30%
Tourism Fund	606,000	55,317	9%	6%
Special Revenue Fund	5,802,200	23,243	<1%	11%
<b>Total Revenue</b>	<b>15,460,340</b>	<b>2,307,946</b>	<b>15%</b>	<b>21%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>4,450,880</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>19,911,220</b>	<b>2,307,946</b>	<b>12%</b>	<b>21%</b>
<b>Operating Expenditures:</b>				
General Fund	6,436,020	1,532,690	24%	21%
Water & Sewer Fund	6,862,060	664,555	10%	17%
Tourism Fund	812,810	183,495	23%	11%
Special Revenue Fund	5,800,330	174,703	3%	16%
<b>Total Operating Expenditures</b>	<b>19,911,220</b>	<b>2,555,443</b>	<b>13%</b>	<b>18%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	963,320	306,424	32%	24%
Sales Tax Streets Fund	148,000	14,832	10%	10%
Capital Projects Fund	566,740	136,976	24%	7%
<b>Total</b>	<b>1,678,060</b>	<b>458,231</b>	<b>27%</b>	<b>14%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	28,570	-	0%	0%
Sales Tax Streets Fund	652,000	-	0%	0%
Capital Projects Fund	2,166,360	-	0%	0%
<b>Total Balance Forward</b>	<b>2,846,930</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>4,524,990</b>	<b>458,231</b>	<b>10%</b>	<b>10%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	991,890	364,249	37%	9%
Sales Tax Streets Fund	800,000	-	0%	16%
Capital Projects Fund	2,733,100	89,388	3%	15%
<b>Total Capital Assets Expenditures</b>	<b>4,524,990</b>	<b>453,636</b>	<b>10%</b>	<b>13%</b>
<b>Total Nassau Bay Budget</b>	<b>24,436,210</b>	<b>3,009,079</b>	<b>12%</b>	<b>17%</b>
<b>End of Year Reserves - Budget</b>				
<b>Operating</b>				
General Fund	1,752,959			
Water & Sewer Fund	1,120,187			
Tourism Fund	1,396,745			
Special Revenue Fund	14,746			
<b>Total Operating End of Year Reserves - Budget</b>	<b>4,284,637</b>			
<b>End of Year Reserves - Budget</b>				
<b>Capital</b>				
Debt Service Fund	91,224			
Sales Tax Streets Fund	244,066			
Capital Projects Fund	474,456			
<b>Total Capital End of Year Reserves - Budget</b>	<b>809,746</b>			
<b>Total End of Year Reserves - Budget</b>	<b>5,094,383</b>			

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

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2021</b>
General Fund	\$ 6,090.56	\$ -	\$ 0.27	\$ -	\$ 6,090.83
Water & Sewer Fund	\$ 4,494.54	\$ -	\$ -	\$ -	\$ 4,494.54
Debt Service Fund	\$ 4,725.34	\$ -	\$ 0.18	\$ -	\$ 4,725.52
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>\$ 15,528.98</b>	<b>\$ -</b>	<b>\$ 0.45</b>	<b>\$ -</b>	<b>\$ 15,529.43</b>
Nassau Bay Economic Development Corporation	\$ 68,403.00	\$ 57,369.97	\$ 3.47	\$ -	\$ 125,776.44
TWDB 2020 Escrow	\$ 2,615,798.67	\$ -	\$ 83.45	\$ -	\$ 2,615,882.12
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,684,201.67</b>	<b>\$ 57,369.97</b>	<b>\$ 86.92</b>	<b>\$ -</b>	<b>\$ 2,741,658.56</b>
<b>TexPool Grand Total</b>	<b>\$ 2,699,730.65</b>	<b>\$ 57,369.97</b>	<b>\$ 87.37</b>	<b>\$ -</b>	<b>\$ 2,757,187.99</b>

Texpool's weighted average maturity (\*) was 39 days and the average interest rate was .0376%.

(\*) 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, 2021**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2021</b>
General Fund	\$ 5,792.78	\$ -	\$ 0.36	\$ -	\$ 5,793.14
Water & Sewer Fund	\$ 2,213.15	\$ -	\$ 0.14	\$ -	\$ 2,213.29
Debt Service Fund	\$ 491.61	\$ -	\$ 0.03	\$ -	\$ 491.64
Tourism Fund	\$ 291,943.80	\$ -	\$ 18.27	\$ -	\$ 291,962.07
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,536,912.62	\$ -	\$ 158.72	\$ -	\$ 2,537,071.34
Street Sales Tax	\$ 78,389.92	\$ -	\$ 4.90	\$ -	\$ 78,394.82
<b>Sub-Total</b>	<b>\$ 2,915,743.88</b>	<b>\$ -</b>	<b>\$ 182.42</b>	<b>\$ -</b>	<b>\$ 2,915,926.30</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 2,915,743.88</b>	<b>\$ -</b>	<b>\$ 182.42</b>	<b>\$ -</b>	<b>\$ 2,915,926.30</b>

Logic's weighted average maturity (\*) was 56 days and the average interest rate was .0737%.

(\*) 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, 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	\$ 43,729.85

**Allegiance Bank - MMA**

Interest Rate 0.58%

Fund	Investments 12/1/2021	Additions	Interest	Withdrawals	Investments 12/31/2021
General Fund	\$ 994,605.62	\$ 1,333,744.38	\$ 523.26	\$ 350,000.00	\$ 1,978,873.26
Water & Sewer Fund	\$ 2,092,251.96	\$ -	\$ 1,027.61	\$ 104,310.59	\$ 1,988,968.98
Debt Service Fund	\$ 116,031.24	\$ -	\$ 53.48	\$ 116,000.00	\$ 84.72
Tourism Fund	\$ 408,900.51	\$ 109,556.69	\$ 204.96	\$ -	\$ 518,662.16
Special Rev. & Grants	\$ 30.37	\$ -	\$ 0.01	\$ -	\$ 30.38
Capital Projects Fund	\$ 91,539.29	\$ 73,403.40	\$ 47.44	\$ -	\$ 164,990.13
Street Sales Tax	\$ 827,712.71	\$ 13,606.12	\$ 408.28	\$ -	\$ 841,727.11
<b>Sub-Total</b>	<b>\$ 4,531,071.70</b>	<b>\$ 1,530,310.59</b>	<b>\$ 2,265.04</b>	<b>\$ 570,310.59</b>	<b>\$ 5,493,336.74</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>\$ 4,531,071.70</b>	<b>\$ 1,530,310.59</b>	<b>\$ 2,265.04</b>	<b>\$ 570,310.59</b>	<b>\$ 5,493,336.74</b>

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

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

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

Weighted Average	\$ 276,795.11
Ending Balance as of 12/31/2021	\$ 74,926.92
Interest Rate	0.17%
Interest Earned	\$ 40.88

Fund	Investments 12/1/2021	Interest	Investments 12/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 175,632.30	\$ 40.88	\$ 74,926.92
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 175,632.30</b>	<b>\$ 40.88</b>	<b>\$ 74,926.92</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 175,632.30</b>	<b>\$ 40.88</b>	<b>\$ 74,926.92</b>



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

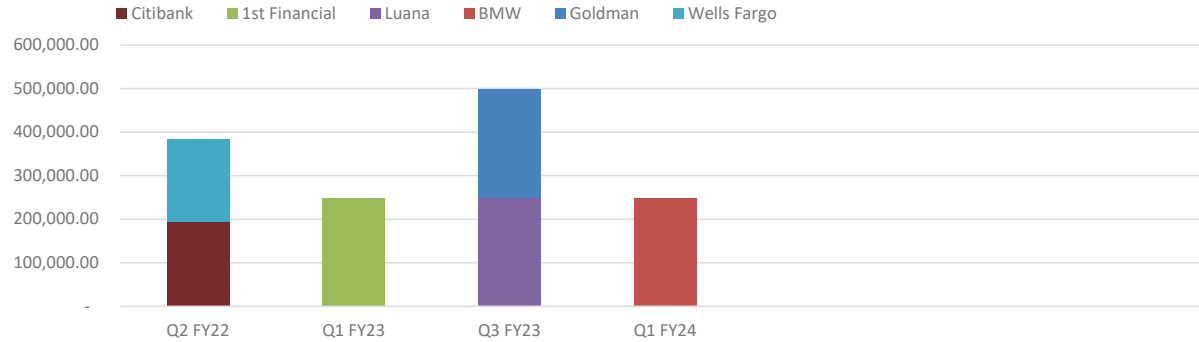
**Certificates of Deposit**

General Fund	\$ 1,130,368.83
Tourism Fund	\$ 248,069.65
Fed. Gov. Oblig. Fd	\$ 8,087.87

**Total Investments \$ 1,386,526.35**

	Investments 12/11/2021	Additions	Interest	Withdrawals	Investments 12/31/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 192,339.89	\$ -	\$ 500.24		\$ 192,840.13
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,354.99	\$ -	\$ 500.24	\$ 484.11	\$ 190,371.12
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,024.56	\$ -	\$ 84.59		\$ 249,109.15
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.)	\$ 249,039.58	\$ -	\$ 42.29	\$ 40.93	\$ 249,040.94
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,016.99	\$ -	\$ 52.66		\$ 248,069.65
<b>Total CDAR Investments</b>	<b>\$ 1,377,782.82</b>	<b>\$ -</b>	<b>\$ 1,201.17</b>	<b>\$ 545.51</b>	<b>\$ 1,378,438.48</b>

**CD Maturities By Quarter**



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

**Economic Development Corporation**

	Investments 12/1/2021	Additions	Interest	Withdrawals	Investments 12/31/2021
Texpool - EDC - Int. Rate 0.0376%	\$ 68,403.00	\$ 57,369.97	\$ 3.47	\$ -	\$ 125,776.44
TCB - EDC BizReward Checking	\$ 20,402.61	\$ -	\$ -	\$ -	\$ 20,402.61
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,482.55	\$ -	\$ 41.53	\$ -	\$ 244,524.08
<b>Total EDC Investments</b>	<b>\$ 333,288.16</b>	<b>\$ 57,369.97</b>	<b>\$ 45.00</b>	<b>\$ -</b>	<b>\$ 390,703.13</b>

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

**Nassau Bay Redevelopment Authority**

	Investments 12/1/2021	Additions	Interest	Withdrawals	Investments 12/31/2021
Logic - RDA - Int. Rate .0737%	\$ 292,620.55	\$ -	\$ 18.31	\$ -	\$ 292,638.86
TCB - CD 3yr 1.85%	\$ 164,059.03	\$ -	\$ 257.67	\$ -	\$ 164,316.70
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,870.24	\$ -	\$ 24.44	\$ -	\$ 143,894.68
<b>Total RDA Investments</b>	<b>\$ 620,953.32</b>	<b>\$ -</b>	<b>\$ 300.42</b>	<b>\$ -</b>	<b>\$ 621,253.74</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 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 12/31/2021
General Fund	\$ 6,090.83	\$ 5,793.14	\$ 1,978,873.26	\$ -	\$ 102,773.39	\$ -	\$ 1,138,121.46	\$ 3,231,652.08
Water & Sewer Fund	\$ 4,494.54	\$ 2,213.29	\$ 1,988,968.98	\$ -	\$ -	\$ -	\$ -	\$ 1,995,676.81
Debt Service Fund	\$ 4,725.52	\$ 491.64	\$ 84.72	\$ -	\$ -	\$ -	\$ -	\$ 5,301.88
Tourism Fund	\$ 91.63	\$ 291,962.07	\$ 518,662.16	\$ 74,926.92	\$ 297,226.61	\$ -	\$ 248,404.89	\$ 1,431,274.28
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.38	\$ -	\$ -	\$ 43,729.85	\$ -	\$ 43,762.87
Capital Projects Fund	\$ 102.51	\$ 2,537,071.34	\$ 164,990.13	\$ -	\$ -	\$ -	\$ -	\$ 2,702,163.98
Street Sales Tax	\$ 21.76	\$ 78,394.82	\$ 841,727.11	\$ -	\$ -	\$ -	\$ -	\$ 920,143.69
<b>Sub-Total</b>	<b>\$ 15,529.43</b>	<b>\$ 2,915,926.30</b>	<b>\$ 5,493,336.74</b>	<b>\$ 74,926.92</b>	<b>\$ 400,000.00</b>	<b>\$ 43,729.85</b>	<b>\$ 1,386,526.35</b>	<b>\$ 10,329,975.59</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,882.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,882.12
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,615,882.12</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,615,882.12</b>
<b>Grand Total</b>	<b>\$ 2,631,411.55</b>	<b>\$ 2,915,926.30</b>	<b>\$ 5,493,336.74</b>	<b>\$ 74,926.92</b>	<b>\$ 400,000.00</b>	<b>\$ 43,729.85</b>	<b>\$ 1,386,526.35</b>	<b>\$ 12,945,857.71</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