



City of Nassau Bay
Financial Statements
Fiscal Year 2022

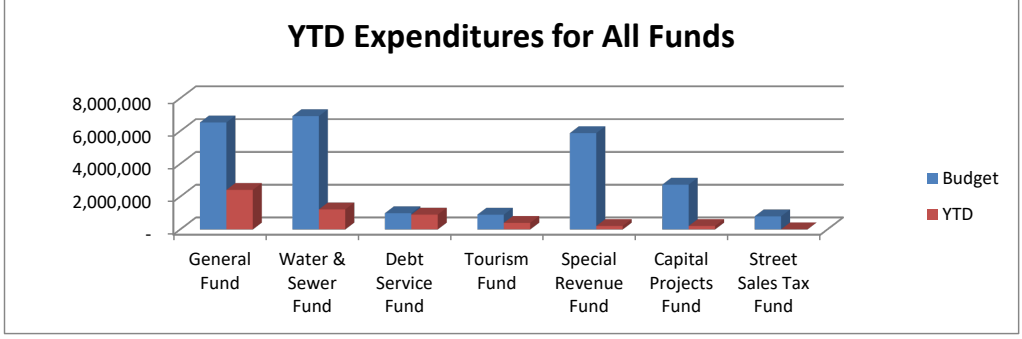
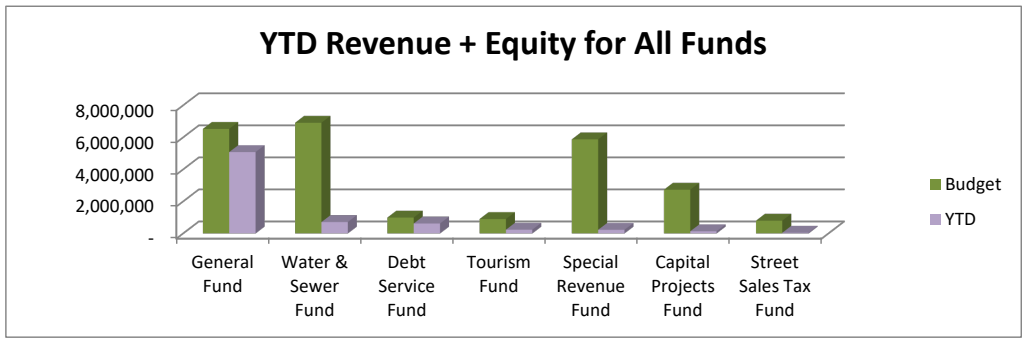
February 28, 2022

City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
February-2022 (42% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
General Fund Revenue:				
Property Taxes	3,649,670	4,302,227 *	118%	122%
Franchise Fees	440,000	108,013	25%	27%
Sales Taxes	595,080	177,961	30%	27%
Permits and Fees	233,400	89,257	38%	46%
Fines	86,010	45,585	53%	41%
Ambulance Fees	309,700	127,920	41%	52%
Other Revenue	379,160	185,461	49%	36%
Insurance Claims & Rebates	3,000	-	0%	12%
Interest on Investments	4,000	8,235	206%	41%
From Other Funds	149,960	37,490	25%	25%
Total Current Revenue	5,849,980	5,082,151	87%	86%
Transfers (To) From	-	-	0%	0%
Equity	678,030	-	0%	0%
Total Revenue Budget	6,528,010	5,082,151	78%	80%
<i>*Includes RDA Property Tax Revenue (Budget 936K)</i>				
General Fund Department Expenditures:				
1 General & Administrative	1,433,360	521,242	36%	34%
2 Building Department	272,490	84,806	31%	32%
3 Emergency Management	39,060	7,447	19%	30%
4 Fire Department	366,830	139,274	38%	31%
5 Public Works	568,810	197,993	35%	36%
6 Parks and Recreation	400,740	134,483	34%	34%
7 Police Department	1,626,910	655,020	40%	35%
8 Sanitation & Recycling	243,210	80,947	33%	33%
9 Animal Control	33,700	13,355	40%	38%
10 Contingency	160,000	37,401	23%	21%
11 Information Services	367,690	186,102	51%	40%
12 Municipal Court	128,940	44,960	35%	38%
13 Emergency Medical Service	592,780	230,753	39%	38%
14 Fire Marshal	67,230	17,089	25%	24%
15 Planning & Development	1,000	-	0%	13%
17 Conference Center	225,260	62,046	28%	27%
Total General Fund Expenditures	6,528,010	2,412,917	37%	34%
Water & Sewer Fund Revenue:				
Water Sales	1,355,180	349,842	26%	28%
Sewer Charges	1,230,080	320,588	26%	27%
Other Charges	616,900	43,704	7%	74%
Total Current Revenue	3,202,160	714,134	22%	41%
Equity	3,710,210	-	0%	0%
Total W&S Revenue Budget	6,912,370	714,134	10%	45%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,441,130	598,467	42%	38%
2 Water Department	3,471,580	296,088	9%	16%
3 Sewer Department	1,654,660	162,987	10%	21%
4 Debt Service & Depreciation	345,000	167,132	48%	62%
Total W&S Fund Expenditures	6,912,370	1,224,673	18%	31%

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No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
Debt Service Fund - 04				
Total Revenue + Equity	991,890	623,613	63%	47%
Total Expenditures	991,890	905,313	91%	91%
Tourism Fund - 06				
Total Revenue + Equity	901,470	236,622	26%	17%
Total Expenditures	901,470	403,762	45%	17%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	5,877,030	228,912	4%	21%
Total Expenditures	5,877,030	212,597	4%	26%
Street Sales Tax Fund - 10				
Total Revenue + Equity	800,000	46,554	6%	11%
Total Expenditures	800,000	9,477	1%	17%
Capital Projects Fund - 09				
Total Revenue + Equity	2,733,100	137,414	5%	6%
Total Expenditures	2,733,100	211,798	8%	26%
Total Nassau Bay Budget	24,743,870	5,380,537	22%	32%



City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
February-2022 (42% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,849,980	5,082,151	87%	86%
Water & Sewer Fund	3,202,160	714,134	22%	41%
Tourism Fund	606,000	236,622	39%	28%
Special Revenue Fund	5,802,200	228,912	4%	19%
Total Revenue	15,460,340	6,261,818	41%	56%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	678,030	-	0%	0%
Water & Sewer Fund	3,710,210	-	0%	0%
Tourism Fund	295,470	-	0%	0%
Special Revenue Fund	74,830	-	0%	0%
Total Balance Forward	4,758,540	-	0%	0%
Total Operating Rev & Bal Forward	20,218,880	6,261,818	31%	54%
Operating Expenditures:				
General Fund	6,528,010	2,412,917	37%	34%
Water & Sewer Fund	6,912,370	1,224,673	18%	31%
Tourism Fund	901,470	403,762	45%	17%
Special Revenue Fund	5,877,030	212,597	4%	26%
Total Operating Expenditures	20,218,880	4,253,949	21%	30%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	963,320	623,613	65%	49%
Sales Tax Streets Fund	148,000	46,554	31%	31%
Capital Projects Fund	566,740	137,414	24%	8%
Total	1,678,060	807,581	48%	25%
(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	807,581	18%	18%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,890	905,313	91%	91%
Sales Tax Streets Fund	800,000	9,477	1%	17%
Capital Projects Fund	2,733,100	211,798	8%	26%
Total Capital Assets Expenditures	4,524,990	1,126,588	25%	43%
Total Nassau Bay Budget	24,743,870	5,380,537	22%	32%
End of Year Reserves - Budget				
Operating				
General Fund	1,660,969			
Water & Sewer Fund	1,069,877			
Tourism Fund	1,308,085			
Special Revenue Fund	(61,954)			
Total Operating End of Year Reserves - Budget	3,976,977			
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	4,786,723			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2022

TexPool Investments					
Fund	Investments 2/1/2022	Additions	Interest	Withdrawals	Investments 02/28/2022
General Fund	\$ 9,091.09	\$ -	\$ 0.42	\$ -	\$ 9,091.51
Water & Sewer Fund	\$ 4,494.67	\$ 2,484,048.63	\$ 120.62	\$ -	\$ 2,488,663.92
Debt Service Fund	\$ 4,725.65	\$ -	\$ 0.28	\$ -	\$ 4,725.93
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	\$ 18,529.95	\$ 2,484,048.63	\$ 121.32	\$ -	\$ 2,502,699.90
Nassau Bay Economic Development Corporation	\$ 152,814.97	\$ 31,734.23	\$ 7.45	\$ -	\$ 184,556.65
TWDB 2020 Escrow	\$ 2,615,965.61	\$ -	\$ 6.42	\$ 2,484,048.63	\$ 131,923.40
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,768,780.58	\$ 31,734.23	\$ 13.87	\$ 2,484,048.63	\$ 316,480.05
TexPool Grand Total	\$ 2,787,310.53	\$ 2,515,782.86	\$ 135.19	\$ 2,484,048.63	\$ 2,819,179.95

Texpool's weighted average maturity (*) was 34 days and the average interest rate was .0632%.
 (*) 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
February 28, 2022

Logic Investments

Fund	Investments 2/1/2022	Additions	Interest	Withdrawals	Investments 02/28/2022
General Fund	\$ 5,793.57	\$ 280,000.00	\$ 11.28	\$ -	\$ 285,804.85
Water & Sewer Fund	\$ 2,213.45	\$ -	\$ 0.18	\$ -	\$ 2,213.63
Debt Service Fund	\$ 491.68	\$ -	\$ 0.04	\$ -	\$ 491.72
Tourism Fund	\$ 291,983.77	\$ -	\$ 24.26	\$ -	\$ 292,008.03
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,537,259.91	\$ -	\$ 207.13	\$ 95,000.00	\$ 2,442,467.04
Street Sales Tax	\$ 78,400.65	\$ -	\$ 6.52	\$ -	\$ 78,407.17
Sub-Total	\$ 2,916,143.03	\$ 280,000.00	\$ 249.41	\$ 95,000.00	\$ 3,101,392.44
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 2,916,143.03	\$ 280,000.00	\$ 249.41	\$ 95,000.00	\$ 3,101,392.44

Logic's weighted average maturity (*) was 35 days and the average interest rate was .1080%.

(*) 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
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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	\$ 13,729.29

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 2/1/2022	Additions	Interest	Withdrawals	Investments 02/28/2022
General Fund	\$ 2,470,959.61	\$ 1,175,000.00	\$ 1,407.67	\$ 3,805.81	\$ 3,643,561.47
Water & Sewer Fund	\$ 1,768,399.14	\$ 39,588.02	\$ 814.60	\$ -	\$ 1,808,801.76
Debt Service Fund	\$ 84.76	\$ -	\$ 0.04	\$ -	\$ 84.80
Tourism Fund	\$ 505,035.90	\$ -	\$ 230.14	\$ 140,669.61	\$ 364,596.43
Special Rev. & Grants	\$ 30.40	\$ -	\$ 0.02	\$ -	\$ 30.42
Capital Projects Fund	\$ 15,577.19	\$ 4,543.49	\$ 7.24	\$ -	\$ 20,127.92
Street Sales Tax	\$ 838,230.03	\$ 25,343.91	\$ 386.23	\$ -	\$ 863,960.17
Sub-Total	\$ 5,598,317.03	\$ 1,244,475.42	\$ 2,845.94	\$ 144,475.42	\$ 6,701,162.97
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 5,598,317.03	\$ 1,244,475.42	\$ 2,845.94	\$ 144,475.42	\$ 6,701,162.97

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 317,409.00
Ending Balance as of 02/28/2022	\$ 200,425.40
Interest Rate	0.20%
Interest Earned	\$ 48.70

Fund	Investments 2/1/2022	Interest	Investments 02/28/2022
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 195,874.87	\$ 48.70	\$ 200,425.40
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 195,874.87	\$ 48.70	\$ 200,425.40
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 195,874.87	\$ 48.70	\$ 200,425.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2022

U.S Treasury Securities

General Fund	\$	197,803.08
Tourism Fund	\$	200,561.18
Fed. Gov. Oblig. Fd	\$	125.00
Total Investments	\$	398,489.26

	Investments 2/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Investments 02/28/2022
T-Note 3yr .125% (General Fd.)	\$ 197,783.74	\$ -	\$ 19.34	\$ -	\$ -	\$ -	\$ 197,803.08
T-Note 3yr 1% (Tourism Fd.)	\$ 200,407.34	\$ -	\$ 153.84	\$ -	\$ -	\$ -	\$ 200,561.18
Total Treasury Securities	\$ 398,191.08	\$ -	\$ 173.18	\$ -	\$ -	\$ -	\$ 398,364.26

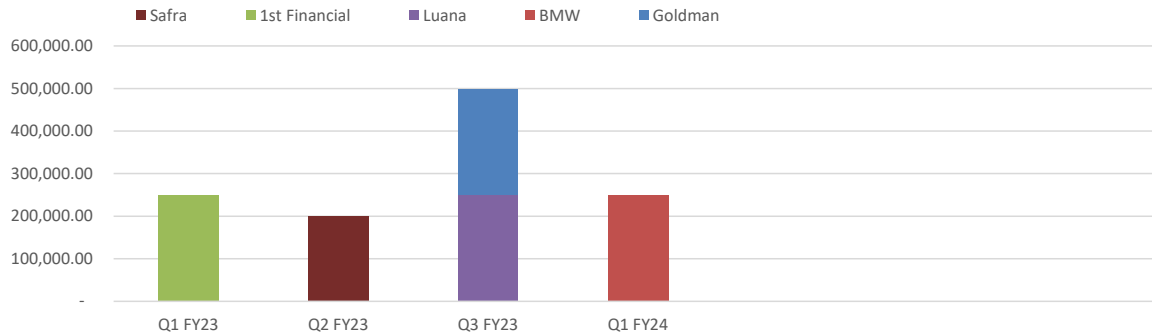
CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Certificates of Deposit

General Fund	\$	947,401.21
Tourism Fund	\$	248,169.87
Fed. Gov. Oblig. Fd	\$	1,430.15
Total Investments	\$	1,197,001.23

	Investments 2/1/2022	Additions	Interest	Withdrawals	Investments 02/28/2022
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,193.74	\$ -	\$ 76.41	\$ -	\$ 249,270.15
1st Financial Bank USA CD 1.5yr 0.10% (Gen. Fd.)	\$ 249,007.50	\$ -	\$ 19.10	\$ 21.15	\$ 249,005.45
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,040.94	\$ -	\$ 38.20	\$ 42.30	\$ 249,036.84
Safra National Bank CD 1yr 0.30% (Gen Fd.)	\$ 200,042.74	\$ -	\$ 46.03	\$ -	\$ 200,088.77
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,122.31	\$ -	\$ 47.56	\$ -	\$ 248,169.87
Total CDAR Investments	\$ 1,195,407.23	\$ -	\$ 227.30	\$ 63.45	\$ 1,195,571.08

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2022

Economic Development Corporation

	Investments 2/1/2022	Additions	Interest	Withdrawals	Investments 02/28/2022
Texpool - EDC - Int. Rate 0.0632%	\$ 152,814.97	\$ 31,734.23	\$ 7.45	\$ -	\$ 184,556.65
TCB - EDC BizReward Checking	\$ 20,402.61	\$ -	\$ -	\$ -	\$ 20,402.61
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,565.62	\$ -	\$ 37.52	\$ -	\$ 244,603.14
Total EDC Investments	\$ 417,783.20	\$ 31,734.23	\$ 44.97	\$ -	\$ 449,562.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2022

Nassau Bay Redevelopment Authority

	Investments 2/1/2022	Additions	Interest	Withdrawals	Investments 02/28/2022
Logic - RDA - Int. Rate .1080%	\$ 184,175.92	\$ -	\$ 15.27	\$ -	\$ 184,191.19
TCB - CD 3yr 1.85%	\$ 164,574.37	\$ -	\$ 232.96	\$ -	\$ 164,807.33
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,919.12	\$ -	\$ 22.08	\$ -	\$ 143,941.20
Total RDA Investments	\$ 513,072.91	\$ -	\$ 270.31	\$ -	\$ 513,343.22

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2022

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	US Treasury Securities	Certificates of Deposit	Investments 02/28/2022
General Fund	\$ 9,091.51	\$ 285,804.85	\$ 3,643,561.47	\$ -	\$ 86,513.01	\$ -	\$ 197,928.08	\$ 948,496.09	\$ 5,171,395.01
Water & Sewer Fund	\$ 2,488,663.92	\$ 2,213.63	\$ 1,808,801.76	\$ -	\$ 10,697.35	\$ -	\$ -	\$ -	\$ 4,310,376.66
Debt Service Fund	\$ 4,725.93	\$ 491.72	\$ 84.80	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,302.45
Tourism Fund	\$ 91.63	\$ 292,008.03	\$ 364,596.43	\$ 200,425.40	\$ 300,491.64	\$ -	\$ 200,561.18	\$ 248,505.14	\$ 1,606,679.45
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.42	\$ -	\$ -	\$ 13,729.29	\$ -	\$ -	\$ 13,762.35
Capital Projects Fund	\$ 102.51	\$ 2,442,467.04	\$ 20,127.92	\$ -	\$ 2,298.00	\$ -	\$ -	\$ -	\$ 2,464,995.47
Street Sales Tax	\$ 21.76	\$ 78,407.17	\$ 863,960.17	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 942,389.10
Sub-Total	\$ 2,502,699.90	\$ 3,101,392.44	\$ 6,701,162.97	\$ 200,425.40	\$ 400,000.00	\$ 13,729.29	\$ 398,489.26	\$ 1,197,001.23	\$ 14,514,900.49
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 131,923.40	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 131,923.40
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 131,923.40	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 131,923.40
Grand Total	\$ 2,634,623.30	\$ 3,101,392.44	\$ 6,701,162.97	\$ 200,425.40	\$ 400,000.00	\$ 13,729.29	\$ 398,489.26	\$ 1,197,001.23	\$ 14,646,823.89

*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