



City of Nassau Bay  
Financial Statements  
Fiscal Year 2022

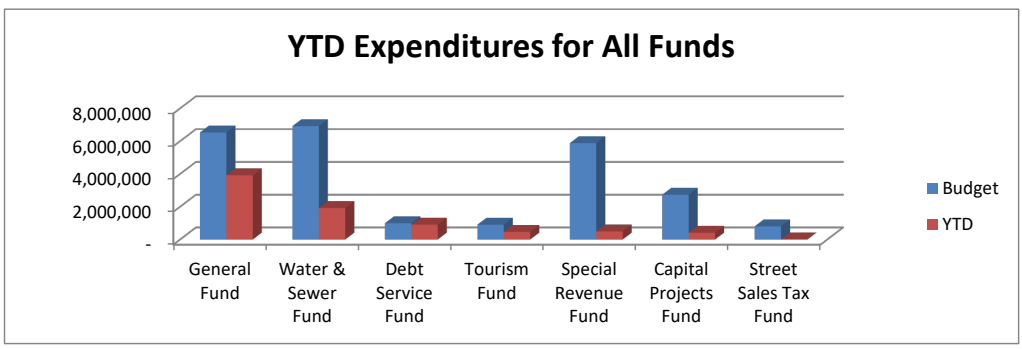
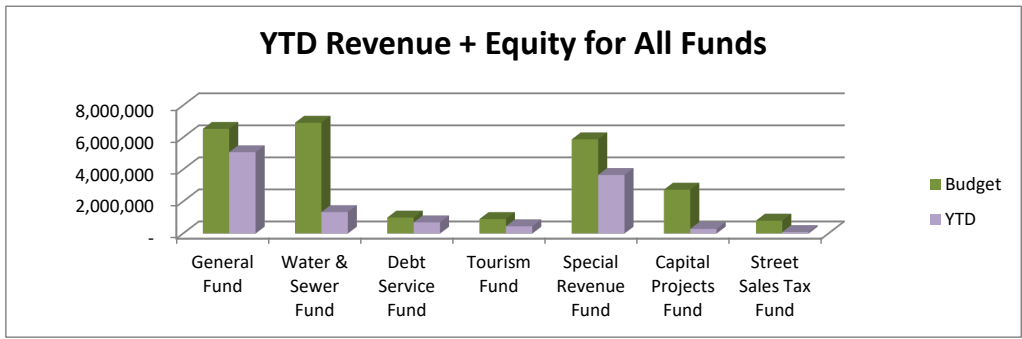
May 31, 2022

City of Nassau Bay  
Fiscal Year 2022  
Summary Financial Report  
May-2022 (67% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
<b>General Fund Revenue:</b>				
Property Taxes	3,649,670	3,678,316	101%	109%
Franchise Fees	440,000	218,777	50%	52%
Sales Taxes	595,080	350,429	59%	54%
Permits and Fees	233,400	180,917	78%	64%
Fines	86,010	85,263	99%	67%
Ambulance Fees	309,700	197,295	64%	73%
Other Revenue	379,160	275,259	73%	55%
Insurance Claims & Rebates	3,000	-	0%	17%
Interest on Investments	4,000	14,874	372%	82%
From Other Funds	149,960	74,980	50%	50%
<b>Total Current Revenue</b>	<b>5,849,980</b>	<b>5,076,111</b>	<b>87%</b>	<b>87%</b>
Transfers (To) From	-	-	0%	0%
Equity	678,030	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,528,010</b>	<b>5,076,111</b>	<b>78%</b>	<b>81%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,433,360	882,415	62%	56%
2 Building Department	272,490	152,587	56%	61%
3 Emergency Management	39,060	20,796	53%	52%
4 Fire Department	366,830	189,532	52%	54%
5 Public Works	568,810	296,164	52%	57%
6 Parks and Recreation	400,740	240,667	60%	55%
7 Police Department	1,626,910	1,049,588	65%	57%
8 Sanitation & Recycling	243,210	141,657	58%	58%
9 Animal Control	33,700	21,135	63%	61%
10 Contingency	160,000	67,555	42%	36%
11 Information Services	367,690	278,833	76%	65%
12 Municipal Court	128,940	73,974	57%	61%
13 Emergency Medical Service	592,780	356,904	60%	62%
14 Fire Marshal	67,230	26,059	39%	41%
15 Planning & Development	1,000	589	59%	34%
17 Conference Center	225,260	118,413	53%	54%
<b>Total General Fund Expenditures</b>	<b>6,528,010</b>	<b>3,916,868</b>	<b>60%</b>	<b>56%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,355,180	653,750	48%	52%
Sewer Charges	1,230,080	603,468	49%	51%
Other Charges	616,900	79,507	13%	82%
<b>Total Current Revenue</b>	<b>3,202,160</b>	<b>1,336,725</b>	<b>42%</b>	<b>60%</b>
Equity	3,710,210	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>6,912,370</b>	<b>1,336,725</b>	<b>19%</b>	<b>66%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,441,130	879,360	61%	61%
2 Water Department	3,471,580	353,822	10%	42%
3 Sewer Department	1,654,660	536,605	32%	38%
4 Debt Service & Depreciation	345,000	150,214	44%	71%
<b>Total W&amp;S Fund Expenditures</b>	<b>6,912,370</b>	<b>1,920,001</b>	<b>28%</b>	<b>52%</b>

City of Nassau Bay  
 Fiscal Year 2022  
 Summary Financial Report  
 May-2022 (67% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	991,890	692,189	70%	64%
Total Expenditures	991,890	905,313	91%	91%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	901,470	444,681	49%	35%
Total Expenditures	901,470	464,360	52%	29%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	5,877,030	3,651,805	62%	73%
Total Expenditures	5,877,030	490,172	8%	42%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	800,000	91,099	11%	23%
Total Expenditures	800,000	9,477	1%	20%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	2,733,100	284,555	10%	60%
Total Expenditures	2,733,100	413,188	15%	44%
<b>Total Nassau Bay Budget</b>	<b>24,743,870</b>	<b>8,119,380</b>	<b>33%</b>	<b>51%</b>



City of Nassau Bay  
Fiscal Year 2022  
Summary Financial Report  
May-2022 (67% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,849,980	5,076,111	87%	87%
Water & Sewer Fund	3,202,160	1,336,725	42%	60%
Tourism Fund	606,000	444,681	73%	57%
Special Revenue Fund	5,802,200	3,651,805	63%	66%
<b>Total Revenue</b>	<b>15,460,340</b>	<b>10,509,322</b>	<b>68%</b>	<b>74%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>4,758,540</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>20,218,880</b>	<b>10,509,322</b>	<b>52%</b>	<b>72%</b>
<b>Operating Expenditures:</b>				
General Fund	6,528,010	3,916,868	60%	56%
Water & Sewer Fund	6,912,370	1,920,001	28%	52%
Tourism Fund	901,470	464,360	52%	29%
Special Revenue Fund	5,877,030	490,172	8%	42%
<b>Total Operating Expenditures</b>	<b>20,218,880</b>	<b>6,791,401</b>	<b>34%</b>	<b>50%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	963,320	692,189	72%	66%
Sales Tax Streets Fund	148,000	91,099	62%	60%
Capital Projects Fund	566,740	284,555	50%	85%
<b>Total</b>	<b>1,678,060</b>	<b>1,067,843</b>	<b>64%</b>	<b>76%</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>1,067,843</b>	<b>24%</b>	<b>56%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	991,890	905,313	91%	91%
Sales Tax Streets Fund	800,000	9,477	1%	20%
Capital Projects Fund	2,733,100	413,188	15%	44%
<b>Total Capital Assets Expenditures</b>	<b>4,524,990</b>	<b>1,327,979</b>	<b>29%</b>	<b>54%</b>
<b>Total Nassau Bay Budget</b>	<b>24,743,870</b>	<b>8,119,380</b>	<b>33%</b>	<b>51%</b>
<b>End of Year Reserves - Budget</b>				
<b>Operating</b>				
General Fund	1,660,969			
Water & Sewer Fund	1,069,877			
Tourism Fund	1,308,085			
Special Revenue Fund	(61,954)			
<b>Total Operating End of Year Reserves - Budget</b>	<b>3,976,977</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>4,786,723</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**May 31, 2022**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 5/1/2022</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 05/31/2022</b>
General Fund	\$ 12,095.76	\$ -	\$ 6.44	\$ -	\$ 12,102.20
Water & Sewer Fund	\$ 2,489,611.05	\$ -	\$ 1,312.34	\$ 236,585.15	\$ 2,254,338.24
Debt Service Fund	\$ 4,727.70	\$ -	\$ 2.45	\$ -	\$ 4,730.15
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>\$ 2,506,653.05</b>	<b>\$ -</b>	<b>\$ 1,321.23</b>	<b>\$ 236,585.15</b>	<b>\$ 2,271,389.13</b>
Nassau Bay Economic Development Corporation	\$ 228,863.96	\$ 34,268.40	\$ 119.98	\$ 49,944.97	\$ 213,307.37
TWDB 2020 Escrow	\$ 131,973.66	\$ -	\$ 69.84	\$ -	\$ 132,043.50
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 360,837.62</b>	<b>\$ 34,268.40</b>	<b>\$ 189.82</b>	<b>\$ 49,944.97</b>	<b>\$ 345,350.87</b>
<b>TexPool Grand Total</b>	<b>\$ 2,867,490.67</b>	<b>\$ 34,268.40</b>	<b>\$ 1,511.05</b>	<b>\$ 286,530.12</b>	<b>\$ 2,616,740.00</b>

Texpool's weighted average maturity (\*) was 23 days and the average interest rate was .6228%.

(\*) 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**  
**May 31, 2022**

**Logic Investments**

Fund	Investments 5/1/2022	Additions	Interest	Withdrawals	Investments 05/31/2022
General Fund	\$ 1,920,160.57	\$ 728,162.00	\$ 1,600.16	\$ -	\$ 2,649,922.73
Water & Sewer Fund	\$ 2,214.87	\$ 700,000.00	\$ 253.34	\$ -	\$ 702,468.21
Debt Service Fund	\$ 491.99	\$ -	\$ 0.34	\$ -	\$ 492.33
Tourism Fund	\$ 400,689.49	\$ -	\$ 279.25	\$ -	\$ 400,968.74
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,309,687.33	\$ -	\$ 1,609.71	\$ -	\$ 2,311,297.04
Street Sales Tax	\$ 78,450.96	\$ -	\$ 54.68	\$ -	\$ 78,505.64
<b>Sub-Total</b>	<b>\$ 4,711,695.21</b>	<b>\$ 1,428,162.00</b>	<b>\$ 3,797.48</b>	<b>\$ -</b>	<b>\$ 6,143,654.69</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>\$ 4,711,695.21</b>	<b>\$ 1,428,162.00</b>	<b>\$ 3,797.48</b>	<b>\$ -</b>	<b>\$ 6,143,654.69</b>

Logic's weighted average maturity (\*) was 33 days and the average interest rate was .8113%.

(\*) 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**  
**May 31, 2022**

**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 Grants	\$ 3,181,346.44

**Allegiance Bank - MMA**

Interest Rate 0.60%

Fund	Investments 5/1/2022	Additions	Interest	Withdrawals	Investments 05/31/2022
General Fund	\$ 1,603,806.05	\$ -	\$ 517.76	\$ 1,288,668.62	\$ 315,655.19
Water & Sewer Fund	\$ 1,546,850.31	\$ 374,055.51	\$ 585.72	\$ 815,000.00	\$ 1,106,491.54
Debt Service Fund	\$ 84.88	\$ -	\$ 0.04	\$ -	\$ 84.92
Tourism Fund	\$ 382,592.72	\$ 3,416.64	\$ 195.02	\$ -	\$ 386,204.38
Special Rev. & Grants	\$ 30.46	\$ -	\$ 0.02	\$ -	\$ 30.48
Capital Projects Fund	\$ 113,388.15	\$ -	\$ 57.55	\$ 14,099.72	\$ 99,345.98
Street Sales Tax	\$ 890,818.06	\$ 17,134.19	\$ 454.23	\$ -	\$ 908,406.48
<b>Sub-Total</b>	<b>\$ 4,537,570.63</b>	<b>\$ 394,606.34</b>	<b>\$ 1,810.34</b>	<b>\$ 2,117,768.34</b>	<b>\$ 2,816,218.97</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>\$ 4,537,570.63</b>	<b>\$ 394,606.34</b>	<b>\$ 1,810.34</b>	<b>\$ 2,117,768.34</b>	<b>\$ 2,816,218.97</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**May 31, 2022**

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

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

Weighted Average	\$ 254,074.15
Ending Balance as of 05/31/2022	\$ 221,606.54
Interest Rate	0.20%
Interest Earned	\$ 43.16

Fund	Investments 5/1/2022	Interest	Investments 05/31/2022
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 408,241.77	\$ 43.16	\$ 221,606.54
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 408,241.77</b>	<b>\$ 43.16</b>	<b>\$ 221,606.54</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>\$ 408,241.77</b>	<b>\$ 43.16</b>	<b>\$ 221,606.54</b>



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2022

### U.S Treasury Securities

General Fund	\$	197,866.61
Tourism Fund	\$	201,066.68
Fed. Gov. Oblig. Fd	\$	125.00

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**Total Investments \$ 399,058.29**

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	Investments 5/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Investments 05/31/2022
T-Note 3yr .125% (General Fd.)	\$ 197,845.20	\$ -	\$ 21.41	\$ -	\$ -	\$ -	\$ 197,866.61
T-Note 3yr 1% (Tourism Fd.)	\$ 200,896.35	\$ -	\$ 170.33	\$ -	\$ -	\$ -	\$ 201,066.68
<b>Total Treasury Securities</b>	<b>\$ 398,741.55</b>	<b>\$ -</b>	<b>\$ 191.74</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 398,933.29</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**May 31, 2022**

**Economic Development Corporation**

	Investments 5/1/2022	Additions	Interest	Withdrawals	Investments 05/31/2022
Texpool - EDC - Int. Rate 0.6228%	\$ 228,863.96	\$ 34,268.40	\$ 119.98	\$ 49,944.97	\$ 213,307.37
TCB - EDC BizReward Checking	\$ 20,402.61	\$ 49,944.97	\$ -	\$ 49,949.97	\$ 20,397.61
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,683.57	\$ -	\$ 42.90	\$ -	\$ 244,726.47
<b>Total EDC Investments</b>	<b>\$ 493,950.14</b>	<b>\$ 84,213.37</b>	<b>\$ 162.88</b>	<b>\$ 99,894.94</b>	<b>\$ 478,431.45</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**May 31, 2022**

**Nassau Bay Redevelopment Authority**

	Investments 5/1/2022	Additions	Interest	Withdrawals	Investments 05/31/2022
Logic - RDA - Int. Rate .8113%	\$ 75,775.15	\$ -	\$ 52.23	\$ -	\$ 75,827.38
TCB - CD 3yr 1.85%	\$ 165,316.73	\$ -	\$ 259.21	\$ -	\$ 165,575.94
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,988.53	\$ -	\$ 25.25	\$ -	\$ 144,013.78
<b>Total RDA Investments</b>	<b>\$ 405,483.91</b>	<b>\$ -</b>	<b>\$ 336.69</b>	<b>\$ -</b>	<b>\$ 405,820.60</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**May 31, 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 05/31/2022
General Fund	\$ 12,102.20	\$ 2,649,922.73	\$ 315,655.19	\$ -	\$ 107,990.58	\$ -	\$ 197,991.61	\$ 1,440,440.07	\$ 4,724,102.38
Water & Sewer Fund	\$ 2,254,338.24	\$ 702,468.21	\$ 1,106,491.54	\$ -	\$ 119,816.49	\$ -	\$ -	\$ -	\$ 4,183,114.48
Debt Service Fund	\$ 4,730.15	\$ 492.33	\$ 84.92	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,307.40
Tourism Fund	\$ 91.63	\$ 400,968.74	\$ 386,204.38	\$ 221,606.54	\$ 172,192.93	\$ -	\$ 201,066.68	\$ 248,661.64	\$ 1,630,792.54
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.48	\$ -	\$ -	\$ 3,181,346.44	\$ -	\$ -	\$ 3,181,379.56
Capital Projects Fund	\$ 102.51	\$ 2,311,297.04	\$ 99,345.98	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,410,745.53
Street Sales Tax	\$ 21.76	\$ 78,505.64	\$ 908,406.48	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 986,933.88
<b>Sub-Total</b>	<b>\$ 2,271,389.13</b>	<b>\$ 6,143,654.69</b>	<b>\$ 2,816,218.97</b>	<b>\$ 221,606.54</b>	<b>\$ 400,000.00</b>	<b>\$ 3,181,346.44</b>	<b>\$ 399,058.29</b>	<b>\$ 1,689,101.71</b>	<b>\$ 17,122,375.77</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 132,043.50	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,043.50
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 132,043.50</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>		<b>\$ -</b>	<b>\$ 132,043.50</b>
<b>Grand Total</b>	<b>\$ 2,403,432.63</b>	<b>\$ 6,143,654.69</b>	<b>\$ 2,816,218.97</b>	<b>\$ 221,606.54</b>	<b>\$ 400,000.00</b>	<b>\$ 3,181,346.44</b>	<b>\$ 399,058.29</b>	<b>\$ 1,689,101.71</b>	<b>\$ 17,254,419.27</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:   
 Paul McLarty, City Manager

Verified By:   
 Csilla Ludanyi, Finance Director