



City of Nassau Bay
Financial Statements
Fiscal Year 2022

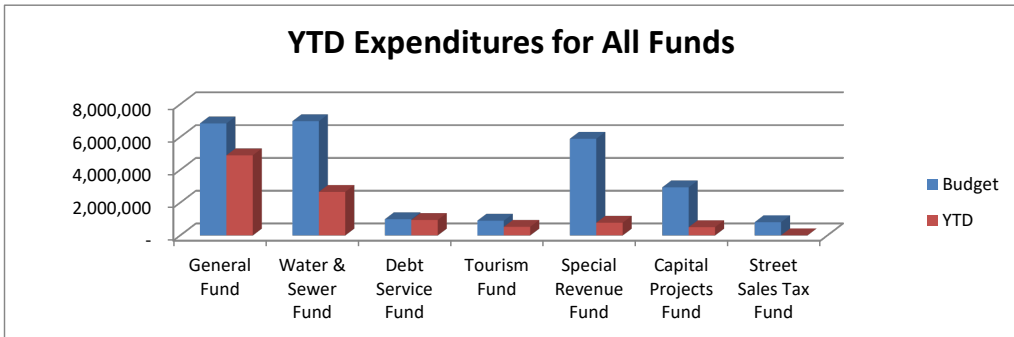
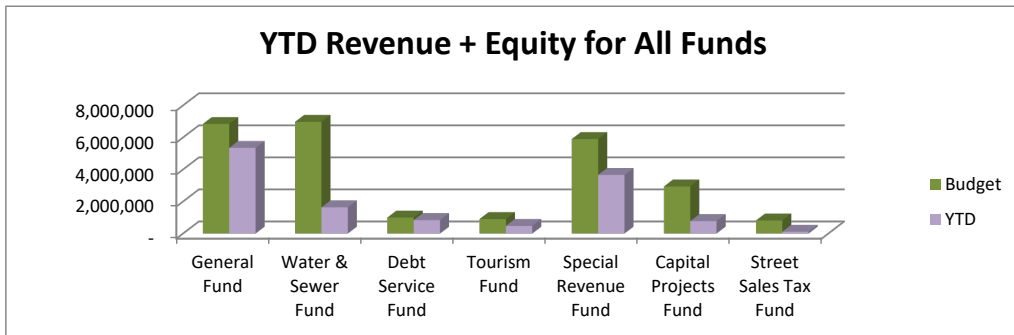
June 30, 2022

City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
June-2022 (75% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	3,684,700	3,688,961	100%	99%
Franchise Fees	440,000	245,423	56%	59%
Sales Taxes	595,080	409,836	69%	62%
Permits and Fees	233,400	207,345	89%	72%
Fines	116,010	96,423	83%	76%
Ambulance Fees	281,600	216,468	77%	81%
Other Revenue	374,560	311,128	83%	62%
Insurance Claims & Rebates	3,000	-	0%	23%
Interest on Investments	12,000	17,735	148%	92%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	5,890,310	5,343,279	91%	86%
Transfers (To) From	-	-	0%	0%
Equity	945,443	-	0%	0%
Total Revenue Budget	6,835,753	5,343,279	78%	80%
General Fund Department Expenditures:				
1 General & Administrative	1,698,213	1,416,415	83%	77%
2 Building Department	254,760	181,691	71%	66%
3 Emergency Management	39,060	25,337	65%	58%
4 Fire Department	370,990	212,289	57%	62%
5 Public Works	590,010	352,139	60%	63%
6 Parks and Recreation	408,200	274,691	67%	63%
7 Police Department	1,642,990	1,167,907	71%	64%
8 Sanitation & Recycling	243,210	161,894	67%	67%
9 Animal Control	34,720	23,931	69%	67%
10 Contingency	160,000	69,967	44%	41%
11 Information Services	367,690	309,902	84%	74%
12 Municipal Court	128,940	84,397	65%	66%
13 Emergency Medical Service	603,480	403,784	67%	69%
14 Fire Marshal	67,230	29,822	44%	46%
15 Planning & Development	1,000	589	59%	38%
17 Conference Center	225,260	173,893	77%	75%
Total General Fund Expenditures	6,835,753	4,888,646	72%	67%
Water & Sewer Fund Revenue:				
Water Sales	1,355,180	756,973	56%	60%
Sewer Charges	1,230,080	698,699	57%	59%
Other Charges	629,790	173,065	27%	97%
Total Current Revenue	3,215,050	1,628,737	51%	71%
Equity	3,754,430	-	0%	0%
Total W&S Revenue Budget	6,969,480	1,628,737	23%	77%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,450,640	995,586	69%	70%
2 Water Department	3,516,580	870,055	25%	48%
3 Sewer Department	1,657,260	641,986	39%	46%
4 Debt Service & Depreciation	345,000	150,214	44%	75%
Total W&S Fund Expenditures	6,969,480	2,657,841	38%	60%

City of Nassau Bay
 Fiscal Year 2022
 Summary Financial Report
 June-2022 (75% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	991,890	832,159	84%	80%
Total Expenditures	991,890	946,732	95%	97%
Tourism Fund - 06				
Total Revenue + Equity	901,470	472,944	52%	37%
Total Expenditures	901,470	526,335	58%	34%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	5,897,380	3,654,431	62%	86%
Total Expenditures	5,897,380	778,533	13%	49%
Street Sales Tax Fund - 10				
Total Revenue + Equity	809,480	106,475	13%	26%
Total Expenditures	809,480	9,477	1%	20%
Capital Projects Fund - 09				
Total Revenue + Equity	2,935,820	769,172	26%	70%
Total Expenditures	2,935,820	506,979	17%	52%
Total Nassau Bay Budget	25,341,273	10,314,543	41%	59%



City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
June-2022 (75% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,890,310	5,343,279	91%	86%
Water & Sewer Fund	3,215,050	1,628,737	51%	71%
Tourism Fund	621,000	472,944	76%	61%
Special Revenue Fund	5,892,180	3,654,431	62%	79%
Total Revenue	15,618,540	11,099,390	71%	79%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	945,443	-	0%	0%
Water & Sewer Fund	3,754,430	-	0%	0%
Tourism Fund	280,470	-	0%	0%
Special Revenue Fund	5,200	-	0%	0%
Total Balance Forward	4,985,543	-	0%	0%
Total Operating Rev & Bal Forward	20,604,083	11,099,390	54%	77%
Operating Expenditures:				
General Fund	6,835,753	4,888,646	72%	67%
Water & Sewer Fund	6,969,480	2,657,841	38%	60%
Tourism Fund	901,470	526,335	58%	34%
Special Revenue Fund	5,897,380	778,533	13%	49%
Total Operating Expenditures	20,604,083	8,851,355	43%	58%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	970,010	832,159	86%	83%
Sales Tax Streets Fund	151,200	106,475	70%	70%
Capital Projects Fund	780,893	769,172	99%	98%
Total	1,902,103	1,707,806	90%	91%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	21,880	-	0%	0%
Sales Tax Streets Fund	658,280	-	0%	0%
Capital Projects Fund	2,154,927	-	0%	0%
Total Balance Forward	2,835,087	-	0%	0%
Total Capital Assets Funds Revenue	4,737,190	1,707,806	36%	66%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,890	946,732	95%	97%
Sales Tax Streets Fund	809,480	9,477	1%	20%
Capital Projects Fund	2,935,820	506,979	17%	52%
Total Capital Assets Expenditures	4,737,190	1,463,188	31%	60%
Total Nassau Bay Budget	25,341,273	10,314,543	41%	59%
End of Year Reserves - Budget				
Operating				
General Fund	1,847,438			
Water & Sewer Fund	1,025,657			
Tourism Fund	1,323,085			
Special Revenue Fund	7,676			
Total Operating End of Year Reserves - Budget	4,203,856			
End of Year Reserves - Budget				
Capital				
Debt Service Fund	97,914			
Sales Tax Streets Fund	237,786			
Capital Projects Fund	485,889			
Total Capital End of Year Reserves - Budget	821,589			
Total End of Year Reserves - Budget	5,025,445			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2022

TexPool Investments					
Fund	Investments 6/1/2022	Additions	Interest	Withdrawals	Investments 06/30/2022
General Fund	\$ 12,102.20	\$ 12,000.00	\$ 10.84	\$ -	\$ 24,113.04
Water & Sewer Fund	\$ 2,254,338.24	\$ 42,000.00	\$ 1,836.89	\$ 582,571.89	\$ 1,715,603.24
Debt Service Fund	\$ 4,730.15	\$ -	\$ 3.91	\$ -	\$ 4,734.06
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	\$ 2,271,389.13	\$ 54,000.00	\$ 1,851.64	\$ 582,571.89	\$ 1,744,668.88
Nassau Bay Economic Development Corporation	\$ 213,307.37	\$ 29,703.67	\$ 173.76	\$ 54,000.00	\$ 189,184.80
TWDB 2020 Escrow	\$ 132,043.50	\$ -	\$ 108.67	\$ -	\$ 132,152.17
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 345,350.87	\$ 29,703.67	\$ 282.43	\$ 54,000.00	\$ 321,336.97
TexPool Grand Total	\$ 2,616,740.00	\$ 83,703.67	\$ 2,134.07	\$ 636,571.89	\$ 2,066,005.85

Texpool's weighted average maturity (*) was 25 days and the average interest rate was 1.0013%.
 (*) 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
June 30, 2022

Logic Investments

Fund	Investments 6/1/2022	Additions	Interest	Withdrawals	Investments 06/30/2022
General Fund	\$ 2,649,922.73	\$ 37,500.00	\$ 1,764.18	\$ 1,315,404.80	\$ 1,373,782.11
Water & Sewer Fund	\$ 702,468.21	\$ -	\$ 680.33	\$ -	\$ 703,148.54
Debt Service Fund	\$ 492.33	\$ 89,730.00	\$ 0.61	\$ 89,817.15	\$ 405.79
Tourism Fund	\$ 400,968.74	\$ 358,958.95	\$ 399.92	\$ -	\$ 760,327.61
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,311,297.04	\$ -	\$ 2,238.47	\$ -	\$ 2,313,535.51
Street Sales Tax	\$ 78,505.64	\$ -	\$ 76.03	\$ -	\$ 78,581.67
Sub-Total	\$ 6,143,654.69	\$ 486,188.95	\$ 5,159.54	\$ 1,405,221.95	\$ 5,229,781.23
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,143,654.69	\$ 486,188.95	\$ 5,159.54	\$ 1,405,221.95	\$ 5,229,781.23

Logic's weighted average maturity (*) was 32 days and the average interest rate was 1.1797%.

(*) 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
June 30, 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	\$ 2,854,665.53

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 6/1/2022	Additions	Interest	Withdrawals	Investments 06/30/2022
General Fund	\$ 315,655.19	\$ -	\$ 83.76	\$ 276,297.84	\$ 39,441.11
Water & Sewer Fund	\$ 1,106,491.54	\$ -	\$ 540.11	\$ 338,290.31	\$ 768,741.34
Debt Service Fund	\$ 84.92	\$ -	\$ 0.04	\$ -	\$ 84.96
Tourism Fund	\$ 386,204.38	\$ 1,019.56	\$ 190.47	\$ -	\$ 387,414.41
Special Rev. & Grants	\$ 30.48	\$ -	\$ 0.02	\$ -	\$ 30.50
Capital Projects Fund	\$ 99,345.98	\$ 387,418.93	\$ 55.36	\$ -	\$ 486,820.27
Street Sales Tax	\$ 908,406.48	\$ 14,851.82	\$ 448.22	\$ -	\$ 923,706.52
Sub-Total	\$ 2,816,218.97	\$ 403,290.31	\$ 1,317.98	\$ 614,588.15	\$ 2,606,239.11
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,816,218.97	\$ 403,290.31	\$ 1,317.98	\$ 614,588.15	\$ 2,606,239.11

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2022

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 239,407.25
Ending Balance as of 06/30/2022	\$ 783,133.54
Interest Rate	0.20%
Interest Earned	\$ 39.35

Fund	Investments 6/1/2022	Interest	Investments 06/30/2022
General Fund	\$ -	\$ 6.60	\$ 131,349.82
Water & Sewer Fund	\$ -	\$ 29.58	\$ 588,723.48
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 221,606.54	\$ 3.11	\$ 61,947.12
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ 0.06	\$ 1,113.12
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 221,606.54	\$ 39.35	\$ 783,133.54
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 221,606.54	\$ 39.35	\$ 783,133.54

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2022

U.S Treasury Securities

General Fund	\$	191,561.33
Tourism Fund	\$	190,549.43
Fed. Gov. Oblig. Fd	\$	1,125.84
Total Investments	\$	383,236.60

	Investments 6/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Unrealized Gain/Loss	Investments 06/30/2022
T-Note 3yr .125% (General Fd.)	\$ 197,866.61	\$ -	\$ 20.72	\$ -	\$ -	\$ -	\$ (6,326.00)	\$ 191,561.33
T-Note 3yr 1% (Tourism Fd.)	\$ 201,066.68	\$ -	\$ 164.35	\$ -	\$ -	\$ 1,000.00	\$ (9,681.60)	\$ 190,549.43
Total Treasury Securities	\$ 398,933.29	\$ -	\$ 185.07	\$ -	\$ -	\$ 1,000.00	\$ (16,007.60)	\$ 382,110.76

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2022

Economic Development Corporation

	Investments 6/1/2022	Additions	Interest	Withdrawals	Investments 06/30/2022
Texpool - EDC - Int. Rate 1.0013%	\$ 213,307.37	\$ 29,703.67	\$ 173.76	\$ 54,000.00	\$ 189,184.80
TCB - EDC BizReward Checking	\$ 20,397.61	\$ -	\$ -	\$ -	\$ 20,397.61
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,726.47	\$ -	\$ 40.23	\$ -	\$ 244,766.70
Total EDC Investments	\$ 478,431.45	\$ 29,703.67	\$ 213.99	\$ 54,000.00	\$ 454,349.11

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2022

Nassau Bay Redevelopment Authority

	Investments 6/1/2022	Additions	Interest	Withdrawals	Investments 06/30/2022
Logic - RDA - Int. Rate 1.1797%	\$ 75,827.38	\$ 846,263.00	\$ 862.43	\$ 127,230.00	\$ 795,722.81
TCB - CD 3yr 1.85%	\$ 165,575.94	\$ -	\$ 251.65	\$ -	\$ 165,827.59
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 144,013.78	\$ -	\$ 23.67	\$ -	\$ 144,037.45
Total RDA Investments	\$ 405,820.60	\$ 846,263.00	\$ 1,137.75	\$ 127,230.00	\$ 1,125,991.35

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 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 06/30/2022
General Fund	\$ 24,113.04	\$ 1,373,782.11	\$ 39,441.11	\$ 131,349.82	\$ 400,000.00	\$ -	\$ 192,687.17	\$ 1,423,839.89	\$ 3,585,213.14
Water & Sewer Fund	\$ 1,715,603.24	\$ 703,148.54	\$ 768,741.34	\$ 588,723.48	\$ -	\$ -	\$ -	\$ -	\$ 3,776,216.60
Debt Service Fund	\$ 4,734.06	\$ 405.79	\$ 84.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,224.81
Tourism Fund	\$ 91.63	\$ 760,327.61	\$ 387,414.41	\$ 61,947.12	\$ -	\$ -	\$ 190,549.43	\$ 239,308.83	\$ 1,639,639.03
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.50	\$ -	\$ -	\$ 2,854,665.53	\$ -	\$ -	\$ 2,854,698.67
Capital Projects Fund	\$ 102.51	\$ 2,313,535.51	\$ 486,820.27	\$ 1,113.12	\$ -	\$ -	\$ -	\$ -	\$ 2,801,571.41
Street Sales Tax	\$ 21.76	\$ 78,581.67	\$ 923,706.52	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,002,309.95
Sub-Total	\$ 1,744,668.88	\$ 5,229,781.23	\$ 2,606,239.11	\$ 783,133.54	\$ 400,000.00	\$ 2,854,665.53	\$ 383,236.60	\$ 1,663,148.72	\$ 15,664,873.61
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 132,152.17	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,152.17
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 132,152.17	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,152.17
Grand Total	\$ 1,876,821.05	\$ 5,229,781.23	\$ 2,606,239.11	\$ 783,133.54	\$ 400,000.00	\$ 2,854,665.53	\$ 383,236.60	\$ 1,663,148.72	\$ 15,797,025.78

*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