



City of Nassau Bay
Financial Statements
Fiscal Year 2022

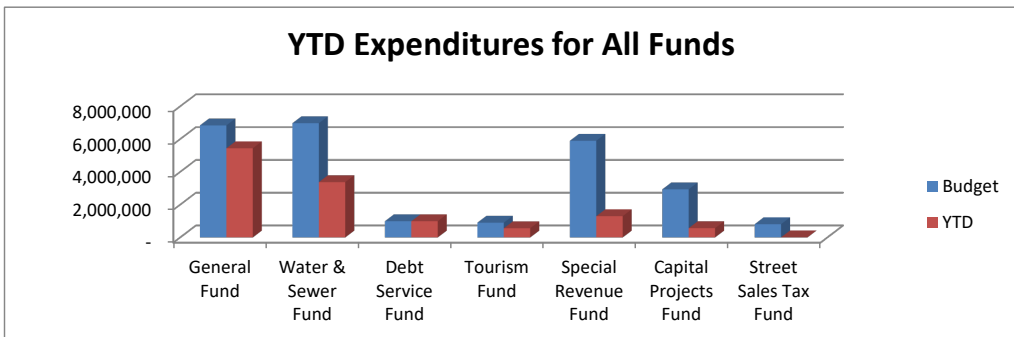
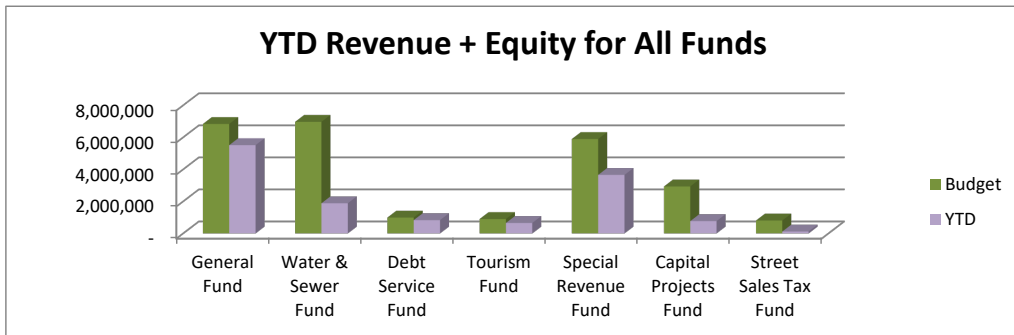
July 31, 2022

City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
July-2022 (83% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
General Fund Revenue:				
Property Taxes	3,684,700	3,688,984	100%	99%
Franchise Fees	440,000	272,084	62%	66%
Sales Taxes	595,080	467,178	79%	70%
Permits and Fees	233,400	227,097	97%	90%
Fines	116,010	103,476	89%	85%
Ambulance Fees	281,600	245,931	87%	88%
Other Revenue	374,560	338,666	90%	67%
Insurance Claims & Rebates	3,000	-	0%	67%
Interest on Investments	12,000	20,483	171%	102%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	5,890,310	5,513,860	94%	90%
Transfers (To) From	-	-	0%	0%
Equity	945,443	-	0%	0%
Total Revenue Budget	6,835,753	5,513,860	81%	83%
General Fund Department Expenditures:				
1 General & Administrative	1,698,213	1,490,309	88%	83%
2 Building Department	254,760	203,254	80%	74%
3 Emergency Management	39,060	29,774	76%	66%
4 Fire Department	370,990	255,222	69%	68%
5 Public Works	590,010	398,621	68%	70%
6 Parks and Recreation	408,200	303,271	74%	70%
7 Police Department	1,642,990	1,358,569	83%	72%
8 Sanitation & Recycling	243,210	182,131	75%	75%
9 Animal Control	34,720	27,108	78%	75%
10 Contingency	160,000	75,128	47%	42%
11 Information Services	367,690	336,261	91%	80%
12 Municipal Court	128,940	97,024	75%	75%
13 Emergency Medical Service	603,480	471,269	78%	77%
14 Fire Marshal	67,230	34,598	51%	51%
15 Planning & Development	1,000	589	59%	46%
17 Conference Center	225,260	177,033	79%	76%
Total General Fund Expenditures	6,835,753	5,440,161	80%	73%
Water & Sewer Fund Revenue:				
Water Sales	1,355,180	893,164	66%	69%
Sewer Charges	1,230,080	814,404	66%	67%
Other Charges	629,790	178,312	28%	131%
Total Current Revenue	3,215,050	1,885,880	59%	86%
Equity	3,754,430	-	0%	0%
Total W&S Revenue Budget	6,969,480	1,885,880	27%	94%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,450,640	1,152,172	79%	78%
2 Water Department	3,516,580	924,522	26%	55%
3 Sewer Department	1,657,260	970,941	59%	52%
4 Debt Service & Depreciation	345,000	328,843	95%	212%
Total W&S Fund Expenditures	6,969,480	3,376,478	48%	79%

City of Nassau Bay
 Fiscal Year 2022
 Summary Financial Report
 July-2022 (83% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Debt Service Fund - 04				
Total Revenue + Equity	991,890	832,168	84%	80%
Total Expenditures	991,890	991,398	100%	99%
Tourism Fund - 06				
Total Revenue + Equity	901,470	656,821	73%	50%
Total Expenditures	901,470	563,517	63%	37%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	5,897,380	3,656,881	62%	94%
Total Expenditures	5,897,380	1,299,581	22%	57%
Street Sales Tax Fund - 10				
Total Revenue + Equity	809,480	121,392	15%	30%
Total Expenditures	809,480	9,477	1%	20%
Capital Projects Fund - 09				
Total Revenue + Equity	2,935,820	772,671	26%	104%
Total Expenditures	2,935,820	568,972	19%	62%
Total Nassau Bay Budget	25,341,273	12,249,583	48%	68%



City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
July-2022 (83% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,890,310	5,513,860	94%	90%
Water & Sewer Fund	3,215,050	1,885,880	59%	86%
Tourism Fund	621,000	656,821	106%	83%
Special Revenue Fund	5,892,180	3,656,881	62%	86%
Total Revenue	15,618,540	11,713,442	75%	88%
(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	11,713,442	57%	85%
Operating Expenditures:				
General Fund	6,835,753	5,440,161	80%	73%
Water & Sewer Fund	6,969,480	3,376,478	48%	79%
Tourism Fund	901,470	563,517	63%	37%
Special Revenue Fund	5,897,380	1,299,581	22%	57%
Total Operating Expenditures	20,604,083	10,679,737	52%	68%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	970,010	832,168	86%	83%
Sales Tax Streets Fund	151,200	121,392	80%	79%
Capital Projects Fund	780,893	772,671	99%	146%
Total	1,902,103	1,726,232	91%	118%
(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	1,726,232	36%	86%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,890	991,398	100%	99%
Sales Tax Streets Fund	809,480	9,477	1%	20%
Capital Projects Fund	2,935,820	568,972	19%	62%
Total Capital Assets Expenditures	4,737,190	1,569,846	33%	66%
Total Nassau Bay Budget	25,341,273	12,249,583	48%	68%
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
July 31, 2022

TexPool Investments					
Fund	Investments 7/1/2022	Additions	Interest	Withdrawals	Investments 07/31/2022
General Fund	\$ 24,113.04	\$ -	\$ 29.28	\$ 6,000.00	\$ 18,142.32
Water & Sewer Fund	\$ 1,715,603.24	\$ -	\$ 2,215.66	\$ -	\$ 1,717,818.90
Debt Service Fund	\$ 4,734.06	\$ -	\$ 6.08	\$ -	\$ 4,740.14
Tourism Fund	\$ 91.63	\$ -	\$ 0.03	\$ -	\$ 91.66
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 102.51	\$ -	\$ 0.04	\$ -	\$ 102.55
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 1,744,668.88	\$ -	\$ 2,251.09	\$ 6,000.00	\$ 1,740,919.97
Nassau Bay Economic Development Corporation	\$ 189,184.80	\$ 34,670.79	\$ 255.01	\$ -	\$ 224,110.60
TWDB 2020 Escrow	\$ 132,152.17	\$ -	\$ 170.68	\$ -	\$ 132,322.85
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 321,336.97	\$ 34,670.79	\$ 425.69	\$ -	\$ 356,433.45
TexPool Grand Total	\$ 2,066,005.85	\$ 34,670.79	\$ 2,676.78	\$ 6,000.00	\$ 2,097,353.42

Texpool's weighted average maturity (*) was 22 days and the average interest rate was 1.5206%.
 (*) 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
July 31, 2022

Logic Investments

Fund	Investments 7/1/2022	Additions	Interest	Withdrawals	Investments 07/31/2022
General Fund	\$ 1,373,782.11	\$ -	\$ 1,623.31	\$ 396,664.20	\$ 978,741.22
Water & Sewer Fund	\$ 703,148.54	\$ -	\$ 987.18	\$ -	\$ 704,135.72
Debt Service Fund	\$ 405.79	\$ -	\$ 0.57	\$ -	\$ 406.36
Tourism Fund	\$ 760,327.61	\$ 255,167.47	\$ 1,263.91	\$ -	\$ 1,016,758.99
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,313,535.51	\$ -	\$ 3,248.06	\$ -	\$ 2,316,783.57
Street Sales Tax	\$ 78,581.67	\$ -	\$ 110.32	\$ -	\$ 78,691.99
Sub-Total	\$ 5,229,781.23	\$ 255,167.47	\$ 7,233.35	\$ 396,664.20	\$ 5,095,517.85
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,229,781.23	\$ 255,167.47	\$ 7,233.35	\$ 396,664.20	\$ 5,095,517.85

Logic's weighted average maturity (*) was 32 days and the average interest rate was 1.6538%.

(*) 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
July 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	\$ 2,334,362.07

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 7/1/2022	Additions	Interest	Withdrawals	Investments 07/31/2022
General Fund	\$ 39,441.11	\$ -	\$ 20.10	\$ -	\$ 39,461.21
Water & Sewer Fund	\$ 768,741.34	\$ -	\$ 312.36	\$ 209,606.35	\$ 559,447.35
Debt Service Fund	\$ 84.96	\$ -	\$ 0.04	\$ -	\$ 85.00
Tourism Fund	\$ 387,414.41	\$ -	\$ 190.92	\$ 131,930.21	\$ 255,675.12
Special Rev. & Grants	\$ 30.50	\$ -	\$ 0.02	\$ -	\$ 30.52
Capital Projects Fund	\$ 486,820.27	\$ -	\$ 243.25	\$ 97,798.82	\$ 389,264.70
Street Sales Tax	\$ 923,706.52	\$ 14,335.38	\$ 471.42	\$ -	\$ 938,513.32
Sub-Total	\$ 2,606,239.11	\$ 14,335.38	\$ 1,238.11	\$ 439,335.38	\$ 2,182,477.22
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,606,239.11	\$ 14,335.38	\$ 1,238.11	\$ 439,335.38	\$ 2,182,477.22

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2022

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 726,105.99
Ending Balance as of 07/31/2022	\$ 550,138.53
Interest Rate	0.20%
Interest Earned	\$ 123.34

Fund	Investments 7/1/2022	Interest	Investments 07/31/2022
General Fund	\$ 131,349.82	\$ 32.70	\$ 145,868.28
Water & Sewer Fund	\$ 588,723.48	\$ 76.17	\$ 339,724.79
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 61,947.12	\$ 4.91	\$ 21,903.46
Special Rev. & Grants	\$ -	\$ 1.28	\$ 5,722.65
Capital Projects Fund	\$ 1,113.12	\$ 8.28	\$ 36,919.35
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 783,133.54	\$ 123.34	\$ 550,138.53
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 783,133.54	\$ 123.34	\$ 550,138.53

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2022

U.S Treasury Securities

General Fund	\$	191,968.00
Tourism Fund	\$	191,476.00
Fed. Gov. Oblig. Fd	\$	1,252.33
Total Investments	\$	384,696.33

	Investments 7/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Investments 07/31/2022	Market Value 07/31/2022
T-Note 3yr .125% (General Fd.)	\$ 197,887.33	\$ -	\$ 21.22	\$ -	\$ -	\$ 125.00	\$ 197,783.55	\$ 191,968.00
T-Note 3yr 1% (Tourism Fd.)	\$ 200,231.03	\$ -	\$ 169.40	\$ -	\$ -	\$ -	\$ 200,400.43	\$ 191,476.00
Total Treasury Securities	\$ 398,118.36	\$ -	\$ 190.62	\$ -	\$ -	\$ 125.00	\$ 398,183.98	\$ 383,444.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2022

Economic Development Corporation

	Investments 7/1/2022	Additions	Interest	Withdrawals	Investments 0731/2022
Texpool - EDC - Int. Rate 1.5206%	\$ 189,184.80	\$ 34,670.79	\$ 255.01	\$ -	\$ 224,110.60
TCB - EDC BizReward Checking	\$ 20,397.61	\$ -	\$ -	\$ -	\$ 20,397.61
TCB - EDC BizReward Savings - Int. Rate .22%	\$ 244,766.70	\$ -	\$ 46.27	\$ -	\$ 244,812.97
Total EDC Investments	\$ 454,349.11	\$ 34,670.79	\$ 301.28	\$ -	\$ 489,321.18

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2022

Nassau Bay Redevelopment Authority

	Investments 7/1/2022	Additions	Interest	Withdrawals	Investments 0731/2022
Logic - RDA - Int. Rate 1.6538%	\$ 795,722.81	\$ -	\$ 1,117.65	\$ -	\$ 796,840.46
TCB - CD 3yr 1.85%	\$ 165,827.59	\$ -	\$ 260.04	\$ -	\$ 166,087.63
TCB - RDA BizReward Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
TCB - RDA BizReward Savings - Int. Rate .22%	\$ 144,037.45	\$ -	\$ 27.22	\$ -	\$ 144,064.67
Total RDA Investments	\$ 1,125,991.35	\$ -	\$ 1,404.91	\$ -	\$ 1,127,396.26

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 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 07/31/2022
General Fund	\$ 18,142.32	\$ 978,741.22	\$ 39,461.21	\$ 145,868.28	\$ 400,000.00	\$ -	\$ 193,220.33	\$ 1,422,645.24	\$ 3,198,078.60
Water & Sewer Fund	\$ 1,717,818.90	\$ 704,135.72	\$ 559,447.35	\$ 339,724.79	\$ -	\$ -	\$ -	\$ -	\$ 3,321,126.76
Debt Service Fund	\$ 4,740.14	\$ 406.36	\$ 85.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,231.50
Tourism Fund	\$ 91.66	\$ 1,016,758.99	\$ 255,675.12	\$ 21,903.46	\$ -	\$ -	\$ 191,476.00	\$ 239,401.11	\$ 1,725,306.34
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.52	\$ 5,722.65	\$ -	\$ 2,334,362.07	\$ -	\$ -	\$ 2,340,117.88
Capital Projects Fund	\$ 102.55	\$ 2,316,783.57	\$ 389,264.70	\$ 36,919.35	\$ -	\$ -	\$ -	\$ -	\$ 2,743,070.17
Street Sales Tax	\$ 21.76	\$ 78,691.99	\$ 938,513.32	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,017,227.07
Sub-Total	\$ 1,740,919.97	\$ 5,095,517.85	\$ 2,182,477.22	\$ 550,138.53	\$ 400,000.00	\$ 2,334,362.07	\$ 384,696.33	\$ 1,662,046.35	\$ 14,350,158.32
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 132,322.85	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,322.85
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 132,322.85	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,322.85
Grand Total	\$ 1,873,242.82	\$ 5,095,517.85	\$ 2,182,477.22	\$ 550,138.53	\$ 400,000.00	\$ 2,334,362.07	\$ 384,696.33	\$ 1,662,046.35	\$ 14,482,481.17

*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:


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Verified By:


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