



City of Nassau Bay
Financial Statements
Fiscal Year 2022

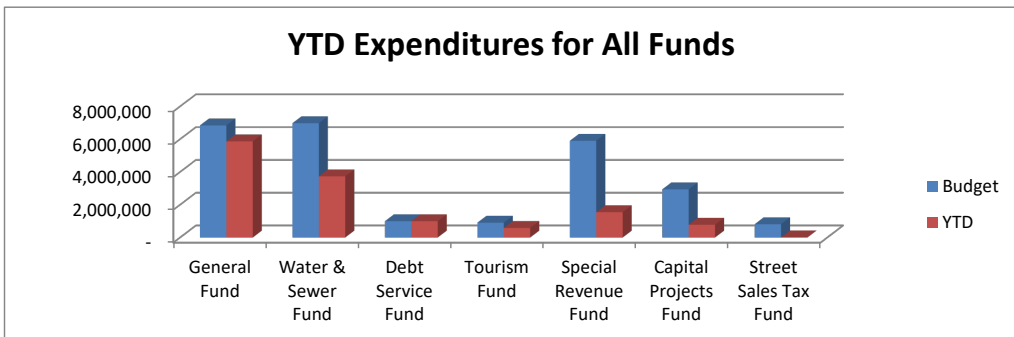
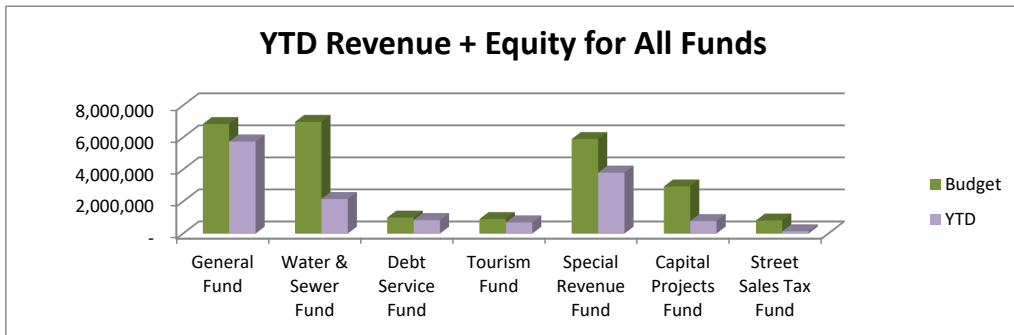
August 31, 2022

City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
August-2022 (92% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	3,684,700	3,693,001	100%	100%
Franchise Fees	440,000	323,357	73%	77%
Sales Taxes	595,080	535,218	90%	81%
Permits and Fees	233,400	249,793	107%	97%
Fines	116,010	117,722	101%	91%
Ambulance Fees	281,600	273,734	97%	96%
Other Revenue	374,560	372,697	100%	73%
Insurance Claims & Rebates	3,000	-	0%	87%
Interest on Investments	12,000	23,173	193%	111%
From Other Funds	149,960	149,960	100%	100%
Total Current Revenue	5,890,310	5,738,656	97%	93%
Transfers (To) From	-	-	0%	0%
Equity	945,443	-	0%	0%
Total Revenue Budget	6,835,753	5,738,656	84%	87%
General Fund Department Expenditures:				
1 General & Administrative	1,698,213	1,561,820	92%	88%
2 Building Department	254,760	221,317	87%	81%
3 Emergency Management	39,060	31,272	80%	73%
4 Fire Department	370,990	287,396	77%	79%
5 Public Works	590,010	432,110	73%	78%
6 Parks and Recreation	408,200	329,052	81%	79%
7 Police Department	1,642,990	1,473,612	90%	80%
8 Sanitation & Recycling	243,210	202,368	83%	83%
9 Animal Control	34,720	29,917	86%	82%
10 Contingency	160,000	84,556	53%	59%
11 Information Services	367,690	372,095	101%	88%
12 Municipal Court	128,940	107,470	83%	84%
13 Emergency Medical Service	603,480	510,996	85%	86%
14 Fire Marshal	67,230	37,293	55%	55%
15 Planning & Development	1,000	589	59%	51%
17 Conference Center	225,260	181,566	81%	77%
Total General Fund Expenditures	6,835,753	5,863,429	86%	81%
Water & Sewer Fund Revenue:				
Water Sales	1,355,180	1,034,430	76%	78%
Sewer Charges	1,230,080	932,772	76%	76%
Other Charges	629,790	184,854	29%	142%
Total Current Revenue	3,215,050	2,152,056	67%	96%
Equity	3,754,430	-	0%	0%
Total W&S Revenue Budget	6,969,480	2,152,056	31%	104%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,450,640	1,245,451	86%	86%
2 Water Department	3,516,580	1,158,928	33%	59%
3 Sewer Department	1,657,260	995,418	60%	60%
4 Debt Service & Depreciation	345,000	328,843	95%	214%
Total W&S Fund Expenditures	6,969,480	3,728,639	54%	85%

City of Nassau Bay
 Fiscal Year 2022
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No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	991,890	832,629	84%	80%
Total Expenditures	991,890	991,398	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	901,470	686,517	76%	52%
Total Expenditures	901,470	583,036	65%	41%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	5,897,380	3,798,866	64%	98%
Total Expenditures	5,897,380	1,542,950	26%	68%
Street Sales Tax Fund - 10				
Total Revenue + Equity	809,480	139,045	17%	34%
Total Expenditures	809,480	9,477	1%	21%
Capital Projects Fund - 09				
Total Revenue + Equity	2,935,820	776,922	26%	104%
Total Expenditures	2,935,820	776,496	26%	66%
Total Nassau Bay Budget	25,341,273	13,495,425	53%	75%



City of Nassau Bay
Fiscal Year 2022
Summary Financial Report
August-2022 (92% of the fiscal year completed)

No. Department	FY22 Adopted Budget	FY22 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	5,890,310	5,738,656	97%	93%
Water & Sewer Fund	3,215,050	2,152,056	67%	96%
Tourism Fund	621,000	686,517	111%	87%
Special Revenue Fund	5,892,180	3,798,866	64%	89%
Total Revenue	15,618,540	12,376,095	79%	93%
(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	12,376,095	60%	90%
Operating Expenditures:				
General Fund	6,835,753	5,863,429	86%	81%
Water & Sewer Fund	6,969,480	3,728,639	54%	85%
Tourism Fund	901,470	583,036	65%	41%
Special Revenue Fund	5,897,380	1,542,950	26%	68%
Total Operating Expenditures	20,604,083	11,718,054	57%	76%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	970,010	832,629	86%	83%
Sales Tax Streets Fund	151,200	139,045	92%	91%
Capital Projects Fund	780,893	776,922	99%	146%
Total	1,902,103	1,748,596	92%	119%
(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	1,748,596	37%	87%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,890	991,398	100%	100%
Sales Tax Streets Fund	809,480	9,477	1%	21%
Capital Projects Fund	2,935,820	776,496	26%	66%
Total Capital Assets Expenditures	4,737,190	1,777,370	38%	69%
Total Nassau Bay Budget	25,341,273	13,495,425	53%	75%
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
August 31, 2022

TexPool Investments					
Fund	Investments 8/1/2022	Additions	Interest	Withdrawals	Investments 08/31/2022
General Fund	\$ 18,142.32	\$ -	\$ 33.34	\$ -	\$ 18,175.66
Water & Sewer Fund	\$ 1,717,818.90	\$ -	\$ 3,155.31	\$ -	\$ 1,720,974.21
Debt Service Fund	\$ 4,740.14	\$ -	\$ 8.70	\$ -	\$ 4,748.84
Tourism Fund	\$ 91.66	\$ -	\$ 0.31	\$ -	\$ 91.97
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 102.55	\$ -	\$ 0.31	\$ -	\$ 102.86
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 1,740,919.97	\$ -	\$ 3,197.97	\$ -	\$ 1,744,117.94
Nassau Bay Economic Development Corporation	\$ 224,110.60	\$ 34,020.15	\$ 454.45	\$ -	\$ 258,585.20
TWDB 2020 Escrow	\$ 132,322.85	\$ -	\$ 243.07	\$ -	\$ 132,565.92
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 356,433.45	\$ 34,020.15	\$ 697.52	\$ -	\$ 391,151.12
TexPool Grand Total	\$ 2,097,353.42	\$ 34,020.15	\$ 3,895.49	\$ -	\$ 2,135,269.06

Texpool's weighted average maturity (*) was 24 days and the average interest rate was 2.1627%.
 (*) 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
August 31, 2022

Logic Investments

Fund	Investments 8/1/2022	Additions	Interest	Withdrawals	Investments 08/31/2022
General Fund	\$ 978,741.22	\$ 351,291.42	\$ 1,597.58	\$ 519,612.94	\$ 812,017.28
Water & Sewer Fund	\$ 704,135.72	\$ 453,406.46	\$ 1,829.84	-	\$ 1,159,372.02
Debt Service Fund	\$ 406.36	-	\$ 0.75	-	\$ 407.11
Tourism Fund	\$ 1,016,758.99	-	\$ 1,580.70	\$ 241,498.60	\$ 776,841.09
Special Rev. & Grants	-	-	-	-	-
Capital Projects Fund	\$ 2,316,783.57	-	\$ 4,051.51	\$ 170,596.40	\$ 2,150,238.68
Street Sales Tax	\$ 78,691.99	\$ 17,010.06	\$ 164.62	-	\$ 95,866.67
Sub-Total	\$ 5,095,517.85	\$ 821,707.94	\$ 9,225.00	\$ 931,707.94	\$ 4,994,742.85
Nassau Bay Economic Development Corporation	-	-	-	-	-
Nassau Bay Tax Increment Reinvestment Zone No. 1	-	-	-	-	-
TIRZ Revenue - RDA Equity	-	-	-	-	-
Sub-Total	-	-	-	-	-
Logic Grand Total	\$ 5,095,517.85	\$ 821,707.94	\$ 9,225.00	\$ 931,707.94	\$ 4,994,742.85

Logic's weighted average maturity (*) was 28 days and the average interest rate was 2.1619%.

(*) 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 Grants	\$ 2,108,431.29

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 8/1/2022	Additions	Interest	Withdrawals	Investments 08/31/2022
General Fund	\$ 39,461.21	\$ -	\$ 20.11	\$ -	\$ 39,481.32
Water & Sewer Fund	\$ 559,447.35	\$ -	\$ 216.05	\$ 210,000.00	\$ 349,663.40
Debt Service Fund	\$ 85.00	\$ -	\$ 0.04	\$ -	\$ 85.04
Tourism Fund	\$ 255,675.12	\$ -	\$ 130.29	\$ -	\$ 255,805.41
Special Rev. & Grants	\$ 30.52	\$ -	\$ 0.02	\$ -	\$ 30.54
Capital Projects Fund	\$ 389,264.70	\$ -	\$ 198.36	\$ -	\$ 389,463.06
Street Sales Tax	\$ 938,513.32	\$ -	\$ 478.26	\$ -	\$ 938,991.58
Sub-Total	\$ 2,182,477.22	\$ -	\$ 1,043.13	\$ 210,000.00	\$ 1,973,520.35
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,182,477.22	\$ -	\$ 1,043.13	\$ 210,000.00	\$ 1,973,520.35

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2022

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 236,441.61
Ending Balance as of 08/31/2022	\$ 51,527.58
Interest Rate	0.20%
Interest Earned	\$ 40.16

Fund	Investments 8/1/2022	Interest	Investments 08/31/2022
General Fund	\$ 145,868.28	\$ -	\$ -
Water & Sewer Fund	\$ 339,724.79	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 21,903.46	\$ 40.16	\$ 51,527.58
Special Rev. & Grants	\$ 5,722.65	\$ -	\$ -
Capital Projects Fund	\$ 36,919.35	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 550,138.53	\$ 40.16	\$ 51,527.58
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 550,138.53	\$ 40.16	\$ 51,527.58

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2022

U.S Treasury Securities

General Fund	\$	191,046.00
Tourism Fund	\$	189,156.00
Fed. Gov. Oblig. Fd	\$	1,254.48
Total Investments	\$	381,456.48

	Investments 8/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Investments 08/31/2022	Market Value 08/31/2022
T-Note 3yr .125% (General Fd.)	\$ 197,783.55	\$ -	\$ 21.06	\$ -	\$ -	\$ -	\$ 197,804.61	\$ 191,046.00
T-Note 3yr 1% (Tourism Fd.)	\$ 200,400.43	\$ -	\$ 169.40	\$ -	\$ -	\$ -	\$ 200,569.83	\$ 189,156.00
Total Treasury Securities	\$ 398,183.98	\$ -	\$ 190.46	\$ -	\$ -	\$ -	\$ 398,374.44	\$ 380,202.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Economic Development Corporation

	Investments 8/1/2022	Additions	Interest	Withdrawals	Investments 08/31/2022
Texpool - EDC - Int. Rate 2.1627%	\$ 224,110.60	\$ 34,020.15	\$ 454.45	\$ -	\$ 258,585.20
BI - Public Fund Checking	\$ 20,397.61	\$ -	\$ -	\$ 5,380.41	\$ 15,017.20
BI - Premier Business MMA - Int. Rate .37%	\$ 244,812.97	\$ -	\$ 77.80	\$ -	\$ 244,890.77
Total EDC Investments	\$ 489,321.18	\$ 34,020.15	\$ 532.25	\$ 5,380.41	\$ 518,493.17

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority

	Investments 8/1/2022	Additions	Interest	Withdrawals	Investments 08/31/2022
Logic - RDA - Int. Rate 2.1619%	\$ 796,840.46	\$ 144,064.67	\$ 1,061.93	\$ 351,291.42	\$ 590,675.64
BI - CD 3yr 1.85%	\$ 166,087.62	\$ -	\$ 196.73	\$ 166,284.35	\$ -
BI - CD 1yr 3.00%	\$ -	\$ 166,284.35	\$ 109.34	\$ -	\$ 166,393.69
BI - Public Fund Checking	\$ 20,403.50	\$ -	\$ -	\$ -	\$ 20,403.50
BI - Premier Business MMA - Int. Rate .37%	\$ 144,064.67	\$ -	\$ 42.63	\$ 144,064.67	\$ 42.63
Total RDA Investments	\$ 1,127,396.25	\$ 310,349.02	\$ 1,410.63	\$ 661,640.44	\$ 777,515.46

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2022

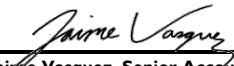
Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	US Treasury Securities	Certificates of Deposit	Investments 08/31/2022
General Fund	\$ 18,175.66	\$ 812,017.28	\$ 39,481.32	\$ -	\$ 109,089.55	\$ -	\$ 192,300.48	\$ 1,424,793.42	\$ 2,595,857.71
Water & Sewer Fund	\$ 1,720,974.21	\$ 1,159,372.02	\$ 349,663.40	\$ -	\$ 5,438.47	\$ -	\$ -	\$ -	\$ 3,235,448.10
Debt Service Fund	\$ 4,748.84	\$ 407.11	\$ 85.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,240.99
Tourism Fund	\$ 91.97	\$ 776,841.09	\$ 255,805.41	\$ 51,527.58	\$ 151,289.22	\$ -	\$ 189,156.00	\$ 239,888.26	\$ 1,664,599.53
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.54	\$ -	\$ 134,182.76	\$ 2,108,431.29	\$ -	\$ -	\$ 2,242,647.23
Capital Projects Fund	\$ 102.86	\$ 2,150,238.68	\$ 389,463.06	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,539,804.60
Street Sales Tax	\$ 21.76	\$ 95,866.67	\$ 938,991.58	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,034,880.01
Sub-Total	\$ 1,744,117.94	\$ 4,994,742.85	\$ 1,973,520.35	\$ 51,527.58	\$ 400,000.00	\$ 2,108,431.29	\$ 381,456.48	\$ 1,664,681.68	\$ 13,318,478.17
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 132,565.92	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,565.92
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 132,565.92	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 132,565.92
Grand Total	\$ 1,876,683.86	\$ 4,994,742.85	\$ 1,973,520.35	\$ 51,527.58	\$ 400,000.00	\$ 2,108,431.29	\$ 381,456.48	\$ 1,664,681.68	\$ 13,451,044.09

*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