



City of Nassau Bay
Financial Statements
Fiscal Year 2023

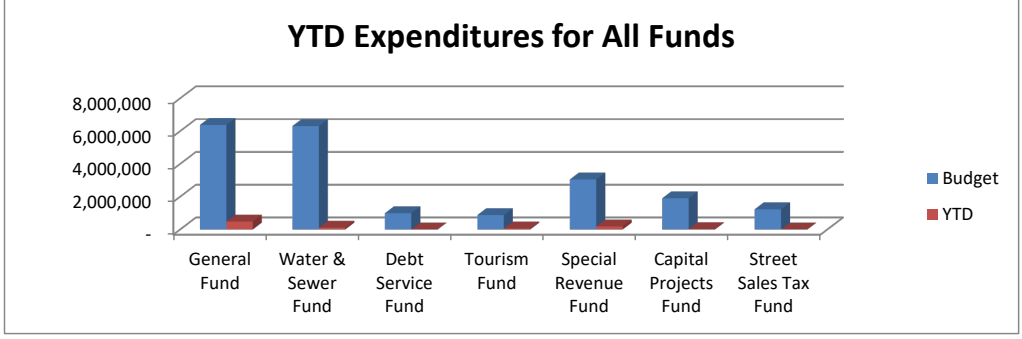
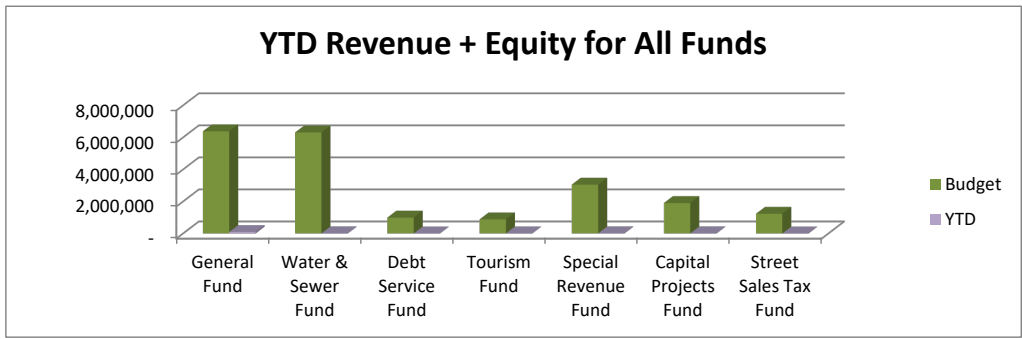
October 31, 2022

City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
October-2022 (8.33% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
General Fund Revenue:				
Property Taxes	3,915,670	39	0%	0%
Franchise Fees	450,000	-	0%	0%
Sales Taxes	700,000	-	0%	0%
Permits and Fees	233,400	22,873	10%	6%
Fines	101,010	13,070	13%	8%
Ambulance Fees	284,600	23,871	8%	9%
Other Revenue	354,280	30,329	9%	6%
Insurance Claims & Rebates	3,000	-	0%	0%
Interest on Investments	4,000	2,044	51%	7%
From Other Funds	349,960	-	0%	0%
Total Current Revenue	6,395,920	92,225	1%	1%
Transfers (To) From	-	-	0%	0%
Equity	(18,640)	-	0%	0%
Total Revenue Budget	6,377,280	92,225	1%	1%
General Fund Department Expenditures:				
1 General & Administrative	1,108,830	43,717	4%	3%
2 Building Department	256,660	18,004	7%	5%
3 Emergency Management	31,470	1,409	4%	5%
4 Fire Department	371,800	54,211	15%	11%
5 Public Works	451,820	38,295	8%	7%
6 Parks and Recreation	438,880	29,469	7%	5%
7 Police Department	1,768,000	147,097	8%	6%
8 Sanitation & Recycling	267,510	-	0%	0%
9 Animal Control	65,310	5,678	9%	9%
10 Contingency	121,180	-	0%	1%
11 Information Services	413,180	72,875	18%	10%
12 Municipal Court	138,010	7,790	6%	4%
13 Emergency Medical Service	646,270	49,392	8%	7%
14 Fire Marshal	73,080	3,907	5%	5%
15 Planning & Development	1,000	-	0%	0%
17 Conference Center	224,280	8,401	4%	2%
Total General Fund Expenditures	6,377,280	480,243	8%	5%
Water & Sewer Fund Revenue:				
Water Sales	1,834,230	(1,453)	<1%	0%
Sewer Charges	1,759,570	(1,028)	<1%	0%
Other Charges	1,009,960	8,707	<1%	57%
Total Current Revenue	4,603,760	6,226	<1%	18%
Equity	1,702,800	-	0%	0%
Total W&S Revenue Budget	6,306,560	6,226	<1%	16%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,825,870	106,689	6%	7%
2 Water Department	2,832,700	201	<1%	0%
3 Sewer Department	1,301,000	1,711	<1%	0%
4 Debt Service & Depreciation	346,990	-	0%	6%
Total W&S Fund Expenditures	6,306,560	108,601	2%	3%

City of Nassau Bay
 Fiscal Year 2023
 Summary Financial Report
 October-2022 (8.33% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
Debt Service Fund - 04				
Total Revenue + Equity	991,340	271	<1%	0%
Total Expenditures	991,340	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	878,570	3,248	<1%	0%
Total Expenditures	878,570	60,183	7%	5%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,049,350	7,131	<1%	0%
Total Expenditures	3,049,350	185,427	6%	2%
Street Sales Tax Fund - 10				
Total Revenue + Equity	1,231,000	776	<1%	0%
Total Expenditures	1,231,000	-	0%	0%
Capital Projects Fund - 09				
Total Revenue + Equity	1,902,570	5,472	<1%	0%
Total Expenditures	1,902,570	20,058	1%	2%
Total Nassau Bay Budget	20,736,670	854,512	4%	4%



City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
October-2022 (8.33% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,395,920	92,225	1%	1%
Water & Sewer Fund	4,603,760	6,226	<1%	18%
Tourism Fund	789,800	3,248	<1%	0%
Special Revenue Fund	2,954,130	7,131	<1%	0%
Total Revenue	14,743,610	108,830	<1%	5%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	(18,640)	-	0%	0%
Water & Sewer Fund	1,702,800	-	0%	0%
Tourism Fund	88,770	-	0%	0%
Special Revenue Fund	95,220	-	0%	0%
Total Balance Forward	1,868,150	-	0%	0%
Total Operating Rev & Bal Forward	16,611,760	108,830	<1%	5%
Operating Expenditures:				
General Fund	6,377,280	480,243	8%	5%
Water & Sewer Fund	6,306,560	108,601	2%	3%
Tourism Fund	878,570	60,183	7%	5%
Special Revenue Fund	3,049,350	185,427	6%	2%
Total Operating Expenditures	16,611,760	834,454	5%	4%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	901,560	271	<1%	0%
Sales Tax Streets Fund	177,300	776	<1%	0%
Capital Projects Fund	231,340	5,472	2%	0%
Total	1,310,200	6,519	<1%	0%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	89,780	-	0%	0%
Sales Tax Streets Fund	1,053,700	-	0%	0%
Capital Projects Fund	1,671,230	-	0%	0%
Total Balance Forward	2,814,710	-	0%	0%
Total Capital Assets Funds Revenue	4,124,910	6,519	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,340	-	0%	0%
Sales Tax Streets Fund	1,231,000	-	0%	0%
Capital Projects Fund	1,902,570	20,058	1%	2%
Total Capital Assets Expenditures	4,124,910	20,058	<1%	1%
Total Nassau Bay Budget	20,736,670	854,512	4%	4%
End of Year Reserves - Budget				
Operating				
General Fund	2,071,921			
Water & Sewer Fund	412,452			
Tourism Fund	1,618,075			
Special Revenue Fund	68,031			
Total Operating End of Year Reserves - Budget	4,170,479			
End of Year Reserves - Budget				
Capital				
Debt Service Fund	8,478			
Sales Tax Streets Fund	31,011			
Capital Projects Fund	123,158			
Total Capital End of Year Reserves - Budget	162,647			
Total End of Year Reserves - Budget	4,333,126			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2022

TexPool Investments					
Fund	Investments 10/1/2022	Additions	Interest	Withdrawals	Investments 10/31/2022
General Fund	\$ 18,211.70	\$ -	\$ 45.38	\$ -	\$ 18,257.08
Water & Sewer Fund	\$ 1,724,386.86	\$ -	\$ 3,909.93	\$ 249,927.80	\$ 1,478,368.99
Debt Service Fund	\$ 4,758.24	\$ -	\$ 11.89	\$ -	\$ 4,770.13
Tourism Fund	\$ 92.27	\$ -	\$ 0.31	\$ -	\$ 92.58
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 103.16	\$ -	\$ 0.31	\$ -	\$ 103.47
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 1,747,576.63	\$ -	\$ 3,967.82	\$ 249,927.80	\$ 1,501,616.65
Nassau Bay Economic Development Corporation	\$ 290,703.68	\$ 32,056.20	\$ 758.46	\$ -	\$ 323,518.34
TWDB 2020 Escrow	\$ 132,828.80	\$ -	\$ 330.96	\$ -	\$ 133,159.76
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 423,532.48	\$ 32,056.20	\$ 1,089.42	\$ -	\$ 456,678.10
TexPool Grand Total	\$ 2,171,109.11	\$ 32,056.20	\$ 5,057.24	\$ 249,927.80	\$ 1,958,294.75

Texpool's weighted average maturity (*) was 23 days and the average interest rate was 2.9336%.
 (*) 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
October 31, 2022

Logic Investments

Fund	Investments 10/1/2022	Additions	Interest	Withdrawals	Investments 10/31/2022
General Fund	\$ 786,547.30	\$ 250,000.00	\$ 1,184.24	\$ 992,676.62	\$ 45,054.92
Water & Sewer Fund	\$ 1,231,056.39	\$ 79,912.39	\$ 3,260.92	\$ -	\$ 1,314,229.70
Debt Service Fund	\$ 96,284.80	\$ -	\$ 254.51	\$ -	\$ 96,539.31
Tourism Fund	\$ 1,052,213.08	\$ 81,366.86	\$ 2,431.87	\$ 220,000.00	\$ 916,011.81
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,036,531.07	\$ -	\$ 5,285.64	\$ 82,630.72	\$ 1,959,185.99
Street Sales Tax	\$ 111,853.83	\$ 16,028.09	\$ 297.04	\$ -	\$ 128,178.96
Sub-Total	\$ 5,314,486.47	\$ 427,307.34	\$ 12,714.22	\$ 1,295,307.34	\$ 4,459,200.69
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 5,314,486.47	\$ 427,307.34	\$ 12,714.22	\$ 1,295,307.34	\$ 4,459,200.69

Logic's weighted average maturity (*) was 12 days and the average interest rate was 3.1167%.

(*) 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
October 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	\$ 1,463,807.93

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 10/1/2022	Additions	Interest	Withdrawals	Investments 10/31/2022
General Fund	\$ 451.09	\$ -	\$ 0.23	\$ -	\$ 451.32
Water & Sewer Fund	\$ 687,697.43	\$ -	\$ 319.62	\$ 75,000.00	\$ 613,017.05
Debt Service Fund	\$ 85.08	\$ -	\$ 0.04	\$ -	\$ 85.12
Tourism Fund	\$ 223,429.42	\$ -	\$ 113.86	\$ -	\$ 223,543.28
Special Rev. & Grants	\$ 30.56	\$ -	\$ 0.02	\$ -	\$ 30.58
Capital Projects Fund	\$ 366,004.11	\$ -	\$ 186.51	\$ -	\$ 366,190.62
Street Sales Tax	\$ 939,454.64	\$ -	\$ 478.73	\$ -	\$ 939,933.37
Sub-Total	\$ 2,217,152.33	\$ -	\$ 1,099.01	\$ 75,000.00	\$ 2,143,251.34
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,217,152.33	\$ -	\$ 1,099.01	\$ 75,000.00	\$ 2,143,251.34

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2022

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 227,783.17
Ending Balance as of 10/31/2022	\$ 159,472.05
Interest Rate	0.20%
Interest Earned	\$ 38.69

Fund	Investments 10/1/2022	Interest	Investments 10/31/2022
General Fund	\$ 207,813.96	\$ 9.28	\$ 38,232.94
Water & Sewer Fund	\$ 54,117.92	\$ 9.07	\$ 37,384.44
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 2,977.53	\$ 2.84	\$ 11,724.00
Special Rev. & Grants	\$ -	\$ 17.50	\$ 72,130.67
Capital Projects Fund	\$ 81,384.53	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 346,293.94	\$ 38.69	\$ 159,472.05
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 346,293.94	\$ 38.69	\$ 159,472.05

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2022

U.S Treasury Securities

General Fund	\$	189,414.00
Tourism Fund	\$	186,078.00
Fed. Gov. Oblig. Fd	\$	8.29
Total Investments	\$	375,500.29

	Investments 10/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Investments 10/31/2022	Market Value 10/31/2022
T-Note 3yr .125% (General Fd.)	\$ 197,824.99	\$ -	\$ 21.06	\$ -	\$ -	\$ -	\$ 197,846.05	\$ 189,414.00
T-Note 3yr 1% (Tourism Fd.)	\$ 200,733.76	\$ -	\$ 169.40	\$ -	\$ -	\$ -	\$ 200,903.16	\$ 186,078.00
Total Treasury Securities	\$ 398,558.75	\$ -	\$ 190.46	\$ -	\$ -	\$ -	\$ 398,749.21	\$ 375,492.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2022

Economic Development Corporation

	Investments 10/1/2022	Additions	Interest	Withdrawals	Investments 10/31/2022
Texpool - EDC - Int. Rate 2.9336%	\$ 290,703.68	\$ 32,056.20	\$ 758.46	\$ -	\$ 323,518.34
BI - Public Fund Checking	\$ 15,017.04	\$ 36,169.09	\$ -	\$ -	\$ 51,186.13
BI - Premier Business MMA - Int. Rate .60%	\$ 244,972.63	\$ -	\$ 121.86	\$ 36,169.09	\$ 208,925.40
Total EDC Investments	\$ 550,693.35	\$ 68,225.29	\$ 880.32	\$ 36,169.09	\$ 583,629.87

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2022

Nassau Bay Redevelopment Authority

	Investments 10/1/2022	Additions	Interest	Withdrawals	Investments 10/31/2022
Logic - RDA - Int. Rate 3.1167%	\$ 502,125.65	\$ -	\$ 1,210.33	\$ 271,345.94	\$ 231,990.04
BI - CD 1yr 3.00%	\$ 166,776.55	\$ -	\$ 438.73	\$ -	\$ 167,215.28
BI - Public Fund Checking	\$ 20,446.13	\$ 21,345.94	\$ -	\$ -	\$ 41,792.07
Total RDA Investments	\$ 689,348.33	\$ 21,345.94	\$ 1,649.06	\$ 271,345.94	\$ 440,997.39

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 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 10/31/2022
General Fund	\$ 18,257.08	\$ 45,054.92	\$ 451.32	\$ 38,232.94	\$ 400,000.00	\$ -	\$ 189,414.83	\$ 1,173,113.93	\$ 1,864,525.02
Water & Sewer Fund	\$ 1,478,368.99	\$ 1,314,229.70	\$ 613,017.05	\$ 37,384.44	\$ -	\$ -	\$ -	\$ -	\$ 3,443,000.18
Debt Service Fund	\$ 4,770.13	\$ 96,539.31	\$ 85.12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,394.56
Tourism Fund	\$ 92.58	\$ 916,011.81	\$ 223,543.28	\$ 11,724.00	\$ -	\$ -	\$ 186,085.46	\$ 450,712.99	\$ 1,788,170.12
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.58	\$ 72,130.67	\$ -	\$ 1,463,807.93	\$ -	\$ -	\$ 1,535,971.82
Capital Projects Fund	\$ 103.47	\$ 1,959,185.99	\$ 366,190.62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,325,480.08
Street Sales Tax	\$ 21.76	\$ 128,178.96	\$ 939,933.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,068,134.09
Sub-Total	\$ 1,501,616.65	\$ 4,459,200.69	\$ 2,143,251.34	\$ 159,472.05	\$ 400,000.00	\$ 1,463,807.93	\$ 375,500.29	\$ 1,623,826.92	\$ 12,126,675.87
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 133,159.76	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 133,159.76
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 133,159.76	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 133,159.76
Grand Total	\$ 1,634,776.41	\$ 4,459,200.69	\$ 2,143,251.34	\$ 159,472.05	\$ 400,000.00	\$ 1,463,807.93	\$ 375,500.29	\$ 1,623,826.92	\$ 12,259,835.63

*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