



City of Nassau Bay
Financial Statements
Fiscal Year 2023

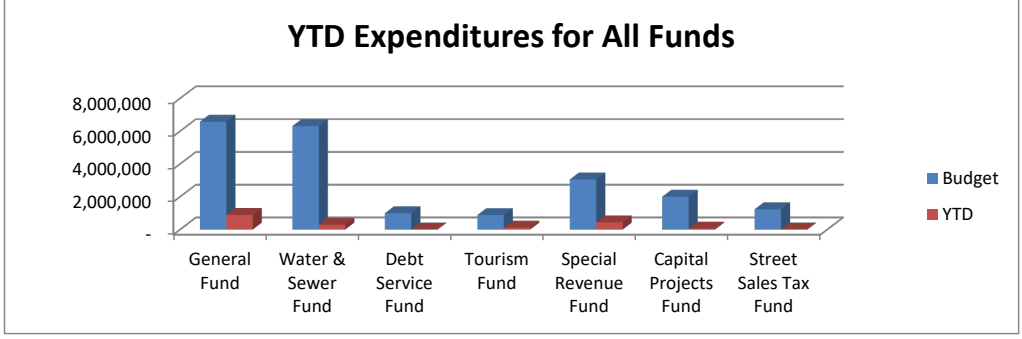
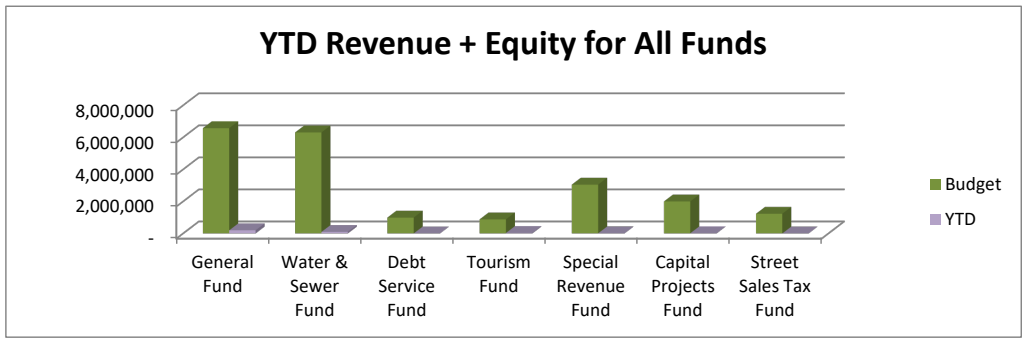
November 30, 2022

City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
November-2022 (16.67% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
General Fund Revenue:				
Property Taxes	3,915,670	44	0%	2%
Franchise Fees	450,000	-	0%	1%
Sales Taxes	700,000	-	0%	0%
Permits and Fees	233,400	45,117	19%	14%
Fines	101,010	23,708	23%	16%
Ambulance Fees	284,600	91,547	32%	20%
Other Revenue	354,280	34,840	10%	16%
Insurance Claims & Rebates	3,000	-	0%	0%
Interest on Investments	4,000	3,053	76%	14%
From Other Funds	349,960	-	0%	0%
Total Current Revenue	6,395,920	198,310	3%	5%
Transfers (To) From	-	-	0%	0%
Equity	177,390	-	0%	0%
Total Revenue Budget	6,573,310	198,310	3%	4%
General Fund Department Expenditures:				
1 General & Administrative	1,205,430	109,345	9%	8%
2 Building Department	256,660	29,156	11%	12%
3 Emergency Management	31,470	6,804	22%	13%
4 Fire Department	371,800	65,196	18%	18%
5 Public Works	451,820	65,111	14%	14%
6 Parks and Recreation	447,320	61,059	14%	12%
7 Police Department	1,768,000	295,459	17%	14%
8 Sanitation & Recycling	267,510	20,237	8%	8%
9 Animal Control	65,310	10,671	16%	15%
10 Contingency	121,180	1,350	1%	3%
11 Information Services	413,180	94,272	23%	16%
12 Municipal Court	138,010	18,681	14%	13%
13 Emergency Medical Service	737,260	97,440	13%	15%
14 Fire Marshal	73,080	7,135	10%	10%
15 Planning & Development	1,000	-	0%	2%
17 Conference Center	224,280	11,293	5%	4%
Total General Fund Expenditures	6,573,310	893,208	14%	12%
Water & Sewer Fund Revenue:				
Water Sales	1,834,230	40,686	2%	4%
Sewer Charges	1,759,570	35,922	2%	4%
Other Charges	1,009,960	19,144	2%	58%
Total Current Revenue	4,603,760	95,752	2%	21%
Equity	1,702,800	-	0%	0%
Total W&S Revenue Budget	6,306,560	95,752	2%	19%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,825,870	248,854	14%	15%
2 Water Department	2,832,700	29,965	1%	3%
3 Sewer Department	1,301,000	8,756	<1%	3%
4 Debt Service & Depreciation	346,990	-	0%	8%
Total W&S Fund Expenditures	6,306,560	287,575	5%	8%

City of Nassau Bay
 Fiscal Year 2023
 Summary Financial Report
 November-2022 (16.67% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Debt Service Fund - 04				
Total Revenue + Equity	991,340	597	<1%	1%
Total Expenditures	991,340	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	878,570	30,700	3%	2%
Total Expenditures	878,570	114,411	13%	8%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,049,350	10,199	<1%	3%
Total Expenditures	3,049,350	430,435	14%	7%
Street Sales Tax Fund - 10				
Total Revenue + Equity	1,231,000	1,655	<1%	0%
Total Expenditures	1,231,000	-	0%	14%
Capital Projects Fund - 09				
Total Revenue + Equity	1,999,170	11,980	<1%	0%
Total Expenditures	1,999,170	52,921	3%	4%
Total Nassau Bay Budget	21,029,300	1,778,550	8%	8%



City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
November-2022 (16.67% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,395,920	198,310	3%	5%
Water & Sewer Fund	4,603,760	95,752	2%	21%
Tourism Fund	789,800	30,700	4%	4%
Special Revenue Fund	2,954,130	10,199	<1%	3%
Total Revenue	14,743,610	334,961	2%	8%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	177,390	-	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	2,064,180	-	0%	0%
Total Operating Rev & Bal Forward	16,807,790	334,961	2%	7%
Operating Expenditures:				
General Fund	6,573,310	893,208	14%	12%
Water & Sewer Fund	6,306,560	287,575	5%	8%
Tourism Fund	878,570	114,411	13%	8%
Special Revenue Fund	3,049,350	430,435	14%	7%
Total Operating Expenditures	16,807,790	1,725,629	10%	9%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	901,560	597	<1%	1%
Sales Tax Streets Fund	177,300	1,655	<1%	1%
Capital Projects Fund	327,940	11,980	4%	1%
Total	1,406,800	14,232	1%	1%
(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	4,221,510	14,232	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,340	-	0%	0%
Sales Tax Streets Fund	1,231,000	-	0%	14%
Capital Projects Fund	1,999,170	52,921	3%	4%
Total Capital Assets Expenditures	4,221,510	52,921	1%	4%
Total Nassau Bay Budget	21,029,300	1,778,550	8%	8%
End of Year Reserves - Budget				
Operating				
General Fund	1,875,891			
Water & Sewer Fund	412,452			
Tourism Fund	1,618,075			
Special Revenue Fund	68,031			
Total Operating End of Year Reserves - Budget	3,974,449			
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	4,137,096			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2022

TexPool Investments

Fund	Investments 11/1/2022	Additions	Interest	Withdrawals	Investments 11/30/2022
General Fund	\$ 18,257.08	\$ -	\$ 54.16	\$ -	\$ 18,311.24
Water & Sewer Fund	\$ 1,478,368.99	\$ -	\$ 4,387.71	\$ -	\$ 1,482,756.70
Debt Service Fund	\$ 4,770.13	\$ -	\$ 14.15	\$ -	\$ 4,784.28
Tourism Fund	\$ 92.58	\$ -	\$ 0.30	\$ -	\$ 92.88
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 103.47	\$ -	\$ 0.30	\$ -	\$ 103.77
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 1,501,616.65	\$ -	\$ 4,456.62	\$ -	\$ 1,506,073.27
Nassau Bay Economic Development Corporation	\$ 323,518.34	\$ 33,466.32	\$ 970.42	\$ -	\$ 357,955.08
TWDB 2020 Escrow	\$ 133,159.76	\$ -	\$ 395.23	\$ -	\$ 133,554.99
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 456,678.10	\$ 33,466.32	\$ 1,365.65	\$ -	\$ 491,510.07
TexPool Grand Total	\$ 1,958,294.75	\$ 33,466.32	\$ 5,822.27	\$ -	\$ 1,997,583.34

Texpool's weighted average maturity (*) was 21 days and the average interest rate was 3.611%.
 (*) 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
November 30, 2022

Logic Investments

Fund	Investments 11/1/2022	Additions	Interest	Withdrawals	Investments 11/30/2022
General Fund	\$ 45,054.92	\$ -	\$ 140.65	\$ 45,000.00	\$ 195.57
Water & Sewer Fund	\$ 1,314,229.70	\$ 191,715.48	\$ 4,264.47	\$ -	\$ 1,510,209.65
Debt Service Fund	\$ 96,539.31	\$ -	\$ 311.74	\$ -	\$ 96,851.05
Tourism Fund	\$ 916,011.81	\$ -	\$ 2,921.82	\$ 335,541.79	\$ 583,391.84
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,959,185.99	\$ -	\$ 6,317.03	\$ 87,906.84	\$ 1,877,596.18
Street Sales Tax	\$ 128,178.96	\$ 16,733.15	\$ 415.71	\$ -	\$ 145,327.82
Sub-Total	\$ 4,459,200.69	\$ 208,448.63	\$ 14,371.42	\$ 468,448.63	\$ 4,213,572.11
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 4,459,200.69	\$ 208,448.63	\$ 14,371.42	\$ 468,448.63	\$ 4,213,572.11

Logic's weighted average maturity (*) was 15 days and the average interest rate was 3.9291%.
 (*) 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
November 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	\$ 1,220,063.92

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 11/1/2022	Additions	Interest	Withdrawals	Investments 11/30/2022
General Fund	\$ 451.32	\$ -	\$ 0.22	\$ -	\$ 451.54
Water & Sewer Fund	\$ 613,017.05	\$ -	\$ 302.31	\$ -	\$ 613,319.36
Debt Service Fund	\$ 85.12	\$ -	\$ 0.04	\$ -	\$ 85.16
Tourism Fund	\$ 223,543.28	\$ -	\$ 110.24	\$ -	\$ 223,653.52
Special Rev. & Grants	\$ 30.58	\$ -	\$ 0.02	\$ -	\$ 30.60
Capital Projects Fund	\$ 366,190.62	\$ -	\$ 180.59	\$ -	\$ 366,371.21
Street Sales Tax	\$ 939,933.37	\$ -	\$ 463.53	\$ -	\$ 940,396.90
Sub-Total	\$ 2,143,251.34	\$ -	\$ 1,056.95	\$ -	\$ 2,144,308.29
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,143,251.34	\$ -	\$ 1,056.95	\$ -	\$ 2,144,308.29

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2022

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 324,516.78
Ending Balance as of 11/30/2022	\$ 486,986.55
Interest Rate	0.20%
Interest Earned	\$ 53.35

Fund	Investments 11/1/2022	Interest	Investments 11/30/2022
General Fund	\$ 38,232.94	\$ 29.18	\$ 266,308.24
Water & Sewer Fund	\$ 37,384.44	\$ 4.75	\$ 43,382.48
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 11,724.00	\$ 1.66	\$ 15,140.67
Special Rev. & Grants	\$ 72,130.67	\$ 8.13	\$ 74,248.32
Capital Projects Fund	\$ -	\$ 9.63	\$ 87,906.84
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 159,472.05	\$ 53.35	\$ 486,986.55
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 159,472.05	\$ 53.35	\$ 486,986.55

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2022

U.S Treasury Securities

General Fund	\$	190,148.00
Tourism Fund	\$	187,086.00
Fed. Gov. Oblig. Fd	\$	8.30

Total Investments \$ 377,242.30

	Investments 11/1/2022	Additions	Interest	Discount	Premium	Withdrawals	Investments 11/30/2022	Market Value 11/30/2022
T-Note 3yr .125% (General Fd.)	\$ 197,846.05	\$ -	\$ 20.38	\$ -	\$ -	\$ -	\$ 197,866.43	\$ 190,148.00
T-Note 3yr 1% (Tourism Fd.)	\$ 200,903.16	\$ -	\$ 163.94	\$ -	\$ -	\$ -	\$ 201,067.10	\$ 187,086.00
Total Treasury Securities	\$ 398,749.21	\$ -	\$ 184.32	\$ -	\$ -	\$ -	\$ 398,933.53	\$ 377,234.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2022

Economic Development Corporation

	Investments 11/1/2022	Additions	Interest	Withdrawals	Investments 11/30/2022
Texpool - EDC - Int. Rate 3.6110%	\$ 323,518.34	\$ 33,466.32	\$ 970.42	\$ -	\$ 357,955.08
BI - Public Fund Checking	\$ 51,186.13	\$ 0.16	\$ -	\$ 36,169.41	\$ 15,016.88
BI - Premier Business MMA - Int. Rate .675%	\$ 208,925.40	\$ -	\$ 115.91	\$ -	\$ 209,041.31
Total EDC Investments	\$ 583,629.87	\$ 33,466.48	\$ 1,086.33	\$ 36,169.41	\$ 582,013.27

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2022

Nassau Bay Redevelopment Authority

	Investments 11/1/2022	Additions	Interest	Withdrawals	Investments 11/30/2022
Logic - RDA - Int. Rate 3.9291%	\$ 231,990.04	\$ -	\$ 749.17	\$ -	\$ 232,739.21
BI - CD 1yr 3.00%	\$ 167,215.28	\$ -	\$ 412.31	\$ -	\$ 167,627.59
BI - Public Fund Checking	\$ 41,792.07	\$ -	\$ -	\$ 21,346.10	\$ 20,445.97
Total RDA Investments	\$ 440,997.39	\$ -	\$ 1,161.48	\$ 21,346.10	\$ 420,812.77

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 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 11/30/2022
General Fund	\$ 18,311.24	\$ 195.57	\$ 451.54	\$ 266,308.24	\$ 80,959.49	\$ -	\$ 190,148.83	\$ 1,178,687.18	\$ 1,735,062.09
Water & Sewer Fund	\$ 1,482,756.70	\$ 1,510,209.65	\$ 613,319.36	\$ 43,382.48	\$ -	\$ -	\$ -	\$ -	\$ 3,649,668.19
Debt Service Fund	\$ 4,784.28	\$ 96,851.05	\$ 85.16	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,720.49
Tourism Fund	\$ 92.88	\$ 583,391.84	\$ 223,653.52	\$ 15,140.67	\$ 319,040.51	\$ -	\$ 187,093.47	\$ 451,210.46	\$ 1,779,623.35
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.60	\$ 74,248.32	\$ -	\$ 1,220,063.92	\$ -	\$ -	\$ 1,294,345.48
Capital Projects Fund	\$ 103.77	\$ 1,877,596.18	\$ 366,371.21	\$ 87,906.84	\$ -	\$ -	\$ -	\$ -	\$ 2,331,978.00
Street Sales Tax	\$ 21.76	\$ 145,327.82	\$ 940,396.90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,085,746.48
Sub-Total	\$ 1,506,073.27	\$ 4,213,572.11	\$ 2,144,308.29	\$ 486,986.55	\$ 400,000.00	\$ 1,220,063.92	\$ 377,242.30	\$ 1,629,897.64	\$ 11,978,144.08
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 133,554.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,554.99
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 133,554.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,554.99
Grand Total	\$ 1,639,628.26	\$ 4,213,572.11	\$ 2,144,308.29	\$ 486,986.55	\$ 400,000.00	\$ 1,220,063.92	\$ 377,242.30	\$ 1,629,897.64	\$ 12,111,699.07


*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