



City of Nassau Bay
Financial Statements
Fiscal Year 2023

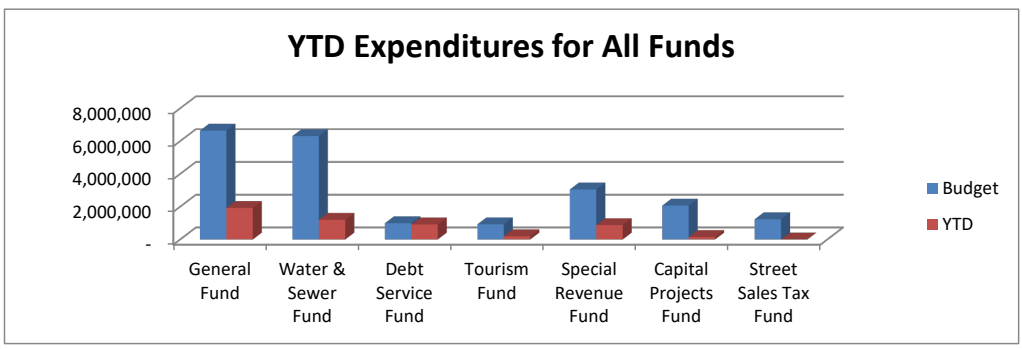
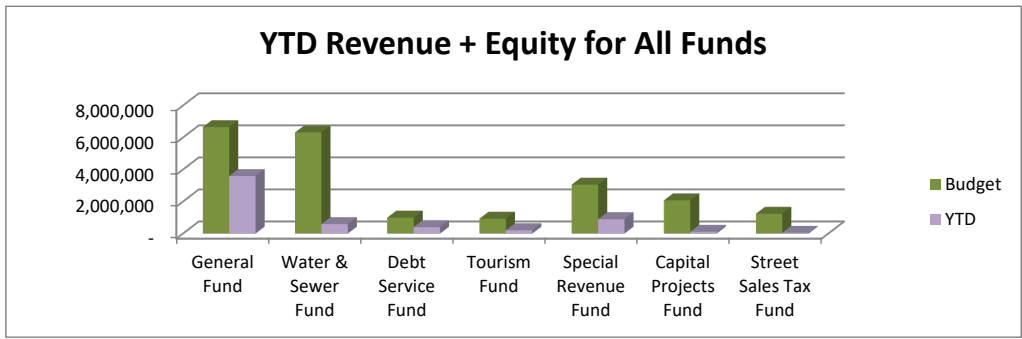
January 31, 2023

City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
January-2023 (33% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
General Fund Revenue:				
Property Taxes	3,915,670	2,906,086	74%	83%
Franchise Fees	450,000	53,305	12%	14%
Sales Taxes	700,000	137,145	20%	18%
Permits and Fees	233,400	94,629	41%	41%
Fines	101,010	46,532	46%	31%
Ambulance Fees	284,600	137,198	48%	42%
Other Revenue	354,280	109,552	31%	30%
Insurance Claims & Rebates	3,000	-	0%	0%
Interest on Investments	4,000	12,646	316%	31%
From Other Funds	349,960	87,730	25%	25%
Total Current Revenue	6,395,920	3,584,823	56%	60%
Transfers (To) From	-	-	0%	0%
Equity	243,520	-	0%	0%
Total Revenue Budget	6,639,440	3,584,823	54%	55%
General Fund Department Expenditures:				
101 General & Administrative	1,271,560	316,454	25%	29%
102 Building Department	256,660	54,556	21%	25%
103 Emergency Management	31,470	8,360	27%	23%
104 Fire Department	371,800	101,546	27%	28%
105 Public Works	451,820	126,010	28%	29%
106 Parks and Recreation	447,320	125,303	28%	28%
107 Police Department	1,768,000	591,541	33%	29%
108 Sanitation & Recycling	267,510	60,710	23%	25%
109 Animal Control	65,310	21,216	32%	30%
110 Contingency	121,180	17,250	14%	17%
111 Information Services	413,180	155,396	38%	31%
112 Municipal Court	138,010	40,908	30%	30%
113 Emergency Medical Service	737,260	227,286	31%	31%
114 Fire Marshal	73,080	15,106	21%	20%
115 Planning & Development	1,000	-	0%	5%
117 Conference Center	224,280	60,675	27%	26%
Total General Fund Expenditures	6,639,440	1,922,317	29%	28%
Water & Sewer Fund Revenue:				
Water Sales	1,834,230	297,015	16%	20%
Sewer Charges	1,759,570	243,359	14%	19%
Other Charges	1,009,960	45,097	4%	65%
Total Current Revenue	4,603,760	585,471	13%	34%
Equity	1,702,800	-	0%	0%
Total W&S Revenue Budget	6,306,560	585,471	9%	30%
W&S Fund Department Expenditures:				
101 General & Administrative - Water & Sewer	1,825,870	598,203	33%	33%
118 Water Department	2,832,700	399,041	14%	9%
119 Sewer Department	1,301,000	45,809	4%	11%
120 Debt Service & Depreciation	346,990	157,337	45%	58%
Total W&S Fund Expenditures	6,306,560	1,200,390	19%	21%

City of Nassau Bay
 Fiscal Year 2023
 Summary Financial Report
 January-2023 (33% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Debt Service Fund - 04				
Total Revenue + Equity	991,340	398,572	40%	40%
Total Expenditures	991,340	916,815	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	923,570	200,807	22%	16%
Total Expenditures	923,570	193,805	21%	16%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,049,350	887,564	29%	13%
Total Expenditures	3,049,350	875,207	29%	18%
Street Sales Tax Fund - 10				
Total Revenue + Equity	1,231,000	41,872	3%	7%
Total Expenditures	1,231,000	-	0%	15%
Capital Projects Fund - 09				
Total Revenue + Equity	2,065,300	105,656	5%	5%
Total Expenditures	2,065,300	150,741	7%	16%
Total Nassau Bay Budget	21,206,560	5,259,275	25%	25%



City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
January-2023 (33% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,395,920	3,584,823	56%	60%
Water & Sewer Fund	4,603,760	585,471	13%	34%
Tourism Fund	789,800	200,807	25%	29%
Special Revenue Fund	2,954,130	887,564	30%	12%
Total Revenue	14,743,610	5,258,665	36%	39%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	243,520	-	0%	0%
Water & Sewer Fund	1,702,800	-	0%	0%
Tourism Fund	133,770	-	0%	0%
Special Revenue Fund	95,220	-	0%	0%
Total Balance Forward	2,175,310	-	0%	0%
Total Operating Rev & Bal Forward	16,918,920	5,258,665	31%	36%
Operating Expenditures:				
General Fund	6,639,440	1,922,317	29%	28%
Water & Sewer Fund	6,306,560	1,200,390	19%	21%
Tourism Fund	923,570	193,805	21%	16%
Special Revenue Fund	3,049,350	875,207	29%	18%
Total Operating Expenditures	16,918,920	4,191,719	25%	23%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	901,560	398,572	44%	40%
Sales Tax Streets Fund	177,300	41,872	24%	20%
Capital Projects Fund	394,070	105,656	27%	21%
Total	1,472,930	546,100	37%	32%
(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	4,287,640	546,100	13%	15%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,340	916,815	92%	91%
Sales Tax Streets Fund	1,231,000	-	0%	15%
Capital Projects Fund	2,065,300	150,741	7%	16%
Total Capital Assets Expenditures	4,287,640	1,067,557	25%	36%
Total Nassau Bay Budget	21,206,560	5,259,275	25%	25%
End of Year Reserves - Budget				
Operating				
General Fund	1,809,761			
Water & Sewer Fund	412,452			
Tourism Fund	1,573,075			
Special Revenue Fund	68,031			
Total Operating End of Year Reserves - Budget	3,863,319			
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	4,025,966			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2023

TexPool Investments					
Fund	Investments 1/1/2023	Additions	Interest	Withdrawals	Investments 01/31/2023
General Fund	\$ 21,613.90	\$ -	\$ 77.93	\$ -	\$ 21,691.83
Water & Sewer Fund	\$ 1,487,768.64	\$ -	\$ 5,363.00	\$ -	\$ 1,493,131.64
Debt Service Fund	\$ 4,800.43	\$ -	\$ 17.32	\$ -	\$ 4,817.75
Tourism Fund	\$ 93.19	\$ -	\$ 0.31	\$ -	\$ 93.50
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 104.08	\$ -	\$ 0.31	\$ -	\$ 104.39
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 1,514,404.64	\$ -	\$ 5,458.87	\$ -	\$ 1,519,863.51
Nassau Bay Economic Development Corporation	\$ 389,766.11	\$ 34,738.63	\$ 1,429.56	\$ -	\$ 425,934.30
TWDB 2020 Escrow	\$ 134,006.44	\$ -	\$ 483.04	\$ -	\$ 134,489.48
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 523,772.55	\$ 34,738.63	\$ 1,912.60	\$ -	\$ 560,423.78
TexPool Grand Total	\$ 2,038,177.19	\$ 34,738.63	\$ 7,371.47	\$ -	\$ 2,080,287.29

Texpool's weighted average maturity (*) was 16 days and the average interest rate was 4.2443%.
 (*) 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
January 31, 2023

Logic Investments

Fund	Investments 1/1/2023	Additions	Interest	Withdrawals	Investments 01/31/2023
General Fund	\$ 933,648.99	\$ 584,053.31	\$ 5,504.70	\$ -	\$ 1,523,207.00
Water & Sewer Fund	\$ 1,515,140.71	\$ -	\$ 5,153.81	\$ 217,453.31	\$ 1,302,841.21
Debt Service Fund	\$ 16,675.37	\$ -	\$ 10.65	\$ 16,600.00	\$ 86.02
Tourism Fund	\$ 601,535.29	\$ -	\$ 2,326.15	\$ -	\$ 603,861.44
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,057,526.17	\$ -	\$ 7,956.50	\$ -	\$ 2,065,482.67
Street Sales Tax	\$ 964,073.33	\$ -	\$ 3,728.09	\$ -	\$ 967,801.42
Sub-Total	\$ 6,088,599.86	\$ 584,053.31	\$ 24,679.90	\$ 234,053.31	\$ 6,463,279.76
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 6,088,599.86	\$ 584,053.31	\$ 24,679.90	\$ 234,053.31	\$ 6,463,279.76

Logic's weighted average maturity (*) was 18 days and the average interest rate was 4.5538%.

(*) 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
January 31, 2023

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	\$ 848,516.04

Allegiance Bank - MMA

Interest Rate 0.60%

Fund	Investments 1/1/2023	Additions	Interest	Withdrawals	Investments 01/31/2023
General Fund	\$ 222,522.78	\$ -	\$ 110.07	\$ 202,311.63	\$ 20,321.22
Water & Sewer Fund	\$ 113,490.94	\$ -	\$ 57.84	\$ -	\$ 113,548.78
Debt Service Fund	\$ 92.22	\$ -	\$ 0.05	\$ -	\$ 92.27
Tourism Fund	\$ 523,851.33	\$ 90,687.27	\$ 268.44	\$ -	\$ 614,807.04
Special Rev. & Grants	\$ 30.62	\$ 113,591.78	\$ 1.88	\$ -	\$ 113,624.28
Capital Projects Fund	\$ 240,533.75	\$ -	\$ 121.43	\$ 69,336.72	\$ 171,318.46
Street Sales Tax	\$ 140,698.58	\$ 17,369.30	\$ 71.98	\$ -	\$ 158,139.86
Sub-Total	\$ 1,241,220.22	\$ 221,648.35	\$ 631.69	\$ 271,648.35	\$ 1,191,851.91
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,241,220.22	\$ 221,648.35	\$ 631.69	\$ 271,648.35	\$ 1,191,851.91

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2023

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 653,111.24
Ending Balance as of 01/31/2023	\$ 328,429.81
Interest Rate	0.20%
Interest Earned	\$ 110.94

Fund	Investments 1/1/2023	Interest	Investments 01/31/2023
General Fund	\$ 180,075.34	\$ 90.93	\$ 269,194.09
Water & Sewer Fund	\$ -	\$ 7.49	\$ 22,175.72
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 11,500.00	\$ 3.88	\$ 11,500.00
Special Rev. & Grants	\$ 73,385.61	\$ 0.34	\$ 1,000.00
Capital Projects Fund	\$ 2,359.00	\$ 8.30	\$ 24,560.00
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 267,319.95	\$ 110.94	\$ 328,429.81
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 267,319.95	\$ 110.94	\$ 328,429.81

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2023

U.S Treasury Securities

General Fund	\$	191,446.00
Tourism Fund	\$	188,368.00
Fed. Gov. Oblig. Fd	\$	1,207.24
Total Investments	\$	381,021.24

	Investments 1/1/2023	Additions	Interest	Discount	Premium	Withdrawals	Investments 01/31/2023	Market Value 01/31/2023
T-Note 3yr .125% (General Fd.)	\$ 197,887.49	\$ -	\$ 21.25	\$ -	\$ -	\$ 125.00	\$ 197,783.74	\$ 191,446.00
T-Note 3yr 1% (Tourism Fd.)	\$ 200,237.01	\$ -	\$ 170.33	\$ -	\$ -	\$ -	\$ 200,407.34	\$ 188,368.00
Total Treasury Securities	\$ 398,124.50	\$ -	\$ 191.58	\$ -	\$ -	\$ 125.00	\$ 398,191.08	\$ 379,814.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

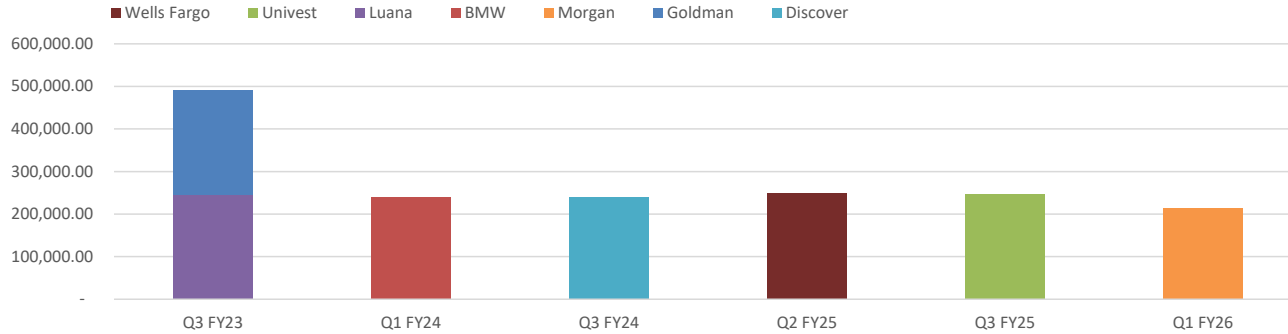
January 31, 2023

Certificates of Deposit

General Fund	\$ 1,226,021.91
Tourism Fund	\$ 453,488.60
Fed. Gov. Oblig. Fd	\$ 4,933.24
Total Investments	\$ 1,684,443.75

	Investments 1/1/2023	Additions	Interest	Withdrawals	Investments 01/31/2023	Market Value 01/31/2023
Morgan Stanley Bank CD 3yr 4.50% (Tourism Fd.)	\$ 215,477.12	\$ -	\$ 821.71	\$ 821.71	\$ 215,477.12	\$ 214,131.40
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,109.14	\$ -	\$ 84.60	\$ -	\$ 249,193.74	\$ 245,855.13
Discover Bank CD 2yr 2.80% (Gen. Fd.)	\$ 246,830.34	\$ -	\$ 585.00	\$ -	\$ 247,415.34	\$ 240,059.10
Wells Fargo Bank CD 2yr 4.50% (Gen. Fd.)	\$ -	\$ 249,000.00	\$ 583.27	\$ -	\$ 249,583.27	\$ 248,135.97
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,040.92	\$ -	\$ 42.31	\$ 42.30	\$ 249,040.93	\$ 245,354.64
Safra National Bank CD 1yr 0.30% (Gen Fd.)	\$ 200,591.78	\$ -	\$ 6.58	\$ 200,598.36	\$ -	\$ -
Univest Bank & Trust CD 2.5yr 4.25% (Gen Fd.)	\$ 249,086.98	\$ -	\$ 898.79	\$ 898.79	\$ 249,086.98	\$ 246,617.07
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,069.65	\$ -	\$ 52.65	\$ -	\$ 248,122.30	\$ 239,357.20
Total CD Investments	\$ 1,658,205.93	\$ 249,000.00	\$ 3,074.91	\$ 202,361.16	\$ 1,707,919.68	\$ 1,679,510.51

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2023

Economic Development Corporation

	Investments 1/1/2023	Additions	Interest	Withdrawals	Investments 01/31/2023
Texpool - EDC - Int. Rate 4.2443%	\$ 389,766.11	\$ 34,738.63	\$ 1,429.56	\$ -	\$ 425,934.30
BI - Public Fund Checking	\$ 4,118.12	\$ 2,000.64	\$ -	\$ 4,234.20	\$ 1,884.56
BI - Premier Business MMA - Int. Rate .50%	\$ 4,064.23	\$ -	\$ 1.56	\$ 2,010.00	\$ 2,055.79
Total EDC Investments	\$ 397,948.46	\$ 36,739.27	\$ 1,431.12	\$ 6,244.20	\$ 429,874.65

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2023

Nassau Bay Redevelopment Authority

	Investments 1/1/2023	Additions	Interest	Withdrawals	Investments 01/31/2023
Logic - RDA - Int. Rate 4.5538%	\$ 125,651.47	\$ -	\$ 485.76	\$ -	\$ 126,137.23
BI - CD 1yr 3.00%	\$ 168,054.72	\$ -	\$ 428.27	\$ -	\$ 168,482.99
BI - Public Fund Checking	\$ 20,445.97	\$ -	\$ -	\$ -	\$ 20,445.97
Total RDA Investments	\$ 314,152.16	\$ -	\$ 914.03	\$ -	\$ 315,066.19

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2023

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 01/31/2023
General Fund	\$ 21,691.83	\$ 1,523,207.00	\$ 20,321.22	\$ 269,194.09	\$ 415,806.71	\$ -	\$ 191,576.31	\$ 1,228,017.91	\$ 3,669,815.07
Water & Sewer Fund	\$ 1,493,131.64	\$ 1,302,841.21	\$ 113,548.78	\$ 22,175.72	\$ -	\$ -	\$ -	\$ -	\$ 2,931,697.35
Debt Service Fund	\$ 4,817.75	\$ 86.02	\$ 92.27	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,996.04
Tourism Fund	\$ 93.50	\$ 603,861.44	\$ 614,807.04	\$ 11,500.00	\$ -	\$ -	\$ 189,444.93	\$ 456,425.84	\$ 1,876,132.75
Special Rev. & Grants	\$ 2.64	\$ -	\$ 113,624.28	\$ 1,000.00	\$ -	\$ 848,516.04	\$ -	\$ -	\$ 963,142.96
Capital Projects Fund	\$ 104.39	\$ 2,065,482.67	\$ 171,318.46	\$ 24,560.00	\$ -	\$ -	\$ -	\$ -	\$ 2,261,465.52
Street Sales Tax	\$ 21.76	\$ 967,801.42	\$ 158,139.86	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,125,963.04
Sub-Total	\$ 1,519,863.51	\$ 6,463,279.76	\$ 1,191,851.91	\$ 328,429.81	\$ 415,806.71	\$ 848,516.04	\$ 381,021.24	\$ 1,684,443.75	\$ 12,833,212.73
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 134,489.48	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 134,489.48
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 134,489.48	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 134,489.48
Grand Total	\$ 1,654,352.99	\$ 6,463,279.76	\$ 1,191,851.91	\$ 328,429.81	\$ 415,806.71	\$ 848,516.04	\$ 381,021.24	\$ 1,684,443.75	\$ 12,967,702.21

*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:


 Csilla Ludanyi, Finance Director