



City of Nassau Bay
Financial Statements
Fiscal Year 2023

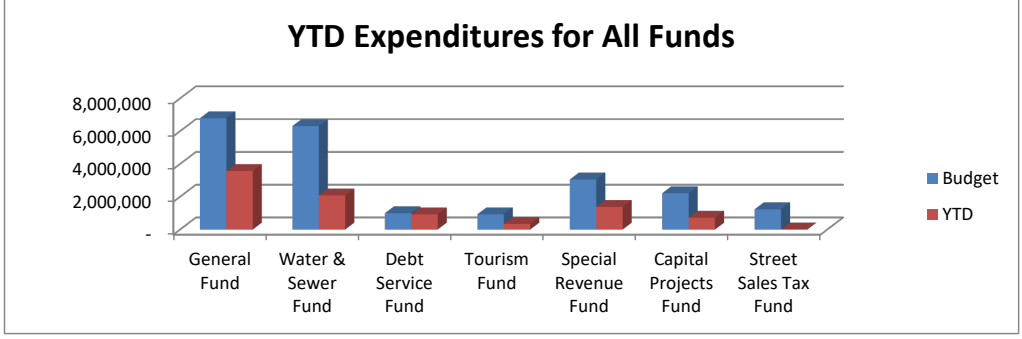
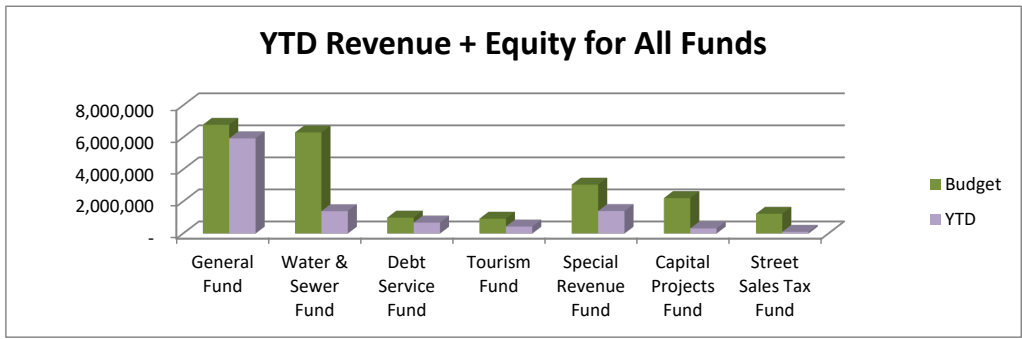
April 30, 2023

City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
April-2023 (58% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	3,915,670	4,497,436 *	115%	124%
Franchise Fees	450,000	163,976	36%	41%
Sales Taxes	700,000	335,888	48%	45%
Permits and Fees	233,400	188,641	81%	60%
Fines	101,010	91,340	90%	61%
Ambulance Fees	284,600	223,940	79%	65%
Other Revenue	354,280	214,929	61%	49%
Insurance Claims & Rebates	3,000	-	0%	10%
Interest on Investments	4,000	46,946	1174%	73%
From Other Funds	349,960	174,980	50%	50%
Total Current Revenue	6,395,920	5,938,075	93%	94%
Transfers (To) From	-	-	0%	0%
Equity	388,490	-	0%	0%
Total Revenue Budget	6,784,410	5,938,075	88%	86%
<i>*Includes RDA Property Tax Revenue (Budget 720K)</i>				
General Fund Department Expenditures:				
101 General & Administrative	1,416,530	783,578	55%	50%
102 Building Department	256,660	104,679	41%	53%
103 Emergency Management	31,470	9,956	32%	43%
104 Fire Department	371,800	176,715	48%	48%
105 Public Works	421,820	221,098	52%	49%
106 Parks and Recreation	477,320	226,775	48%	50%
107 Police Department	1,768,000	952,077	54%	52%
108 Sanitation & Recycling	267,510	121,421	45%	50%
109 Animal Control	65,310	40,234	62%	52%
110 Contingency	121,180	31,221	26%	34%
111 Information Services	413,180	274,092	66%	58%
112 Municipal Court	138,010	74,871	54%	53%
113 Emergency Medical Service	737,260	409,557	56%	54%
114 Fire Marshal	73,080	26,654	36%	35%
115 Planning & Development	1,000	-	0%	28%
117 Conference Center	224,280	114,749	51%	53%
Total General Fund Expenditures	6,784,410	3,567,677	53%	50%
Water & Sewer Fund Revenue:				
Water Sales	1,834,230	739,420	40%	42%
Sewer Charges	1,759,570	572,211	33%	41%
Other Charges	1,009,960	83,635	8%	74%
Total Current Revenue	4,603,760	1,395,266	30%	52%
Equity	1,702,800	-	0%	0%
Total W&S Revenue Budget	6,306,560	1,395,266	22%	47%
W&S Fund Department Expenditures:				
101 General & Administrative - Water & Sewer	1,825,870	984,683	54%	54%
118 Water Department	2,832,700	800,325	28%	24%
119 Sewer Department	1,301,000	134,028	10%	28%
120 Debt Service & Depreciation	346,990	157,337	45%	62%
Total W&S Fund Expenditures	6,306,560	2,076,374	33%	38%

City of Nassau Bay
 Fiscal Year 2023
 Summary Financial Report
 April-2023 (58% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	991,340	678,993	68%	68%
Total Expenditures	991,340	916,815	92%	91%
Tourism Fund - 06				
Total Revenue + Equity	923,570	430,882	47%	31%
Total Expenditures	923,570	341,825	37%	28%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,049,350	1,401,714	46%	63%
Total Expenditures	3,049,350	1,375,191	45%	29%
Street Sales Tax Fund - 10				
Total Revenue + Equity	1,231,000	103,981	8%	17%
Total Expenditures	1,231,000	-	0%	17%
Capital Projects Fund - 09				
Total Revenue + Equity	2,210,270	313,776	14%	10%
Total Expenditures	2,210,270	717,362	32%	32%
Total Nassau Bay Budget	21,496,500	8,995,243	42%	42%



City of Nassau Bay
Fiscal Year 2023
Summary Financial Report
April-2023 (58% of the fiscal year completed)

No. Department	FY23 Adopted Budget	FY23 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	6,395,920	5,938,075	93%	94%
Water & Sewer Fund	4,603,760	1,395,266	30%	52%
Tourism Fund	789,800	430,882	55%	56%
Special Revenue Fund	2,954,130	1,401,714	47%	58%
Total Revenue	14,743,610	9,165,937	62%	72%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	388,490	-	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	2,320,280	-	0%	0%
Total Operating Rev & Bal Forward	17,063,890	9,165,937	54%	67%
Operating Expenditures:				
General Fund	6,784,410	3,567,677	53%	50%
Water & Sewer Fund	6,306,560	2,076,374	33%	38%
Tourism Fund	923,570	341,825	37%	28%
Special Revenue Fund	3,049,350	1,375,191	45%	29%
Total Operating Expenditures	17,063,890	7,361,066	43%	41%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	901,560	678,993	75%	68%
Sales Tax Streets Fund	177,300	103,981	59%	51%
Capital Projects Fund	539,040	313,776	58%	45%
Total	1,617,900	1,096,750	68%	59%
(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	4,432,610	1,096,750	25%	27%
Capital Assets Funds Expenditures:				
Debt Service Fund	991,340	916,815	92%	91%
Sales Tax Streets Fund	1,231,000	-	0%	17%
Capital Projects Fund	2,210,270	717,362	32%	32%
Total Capital Assets Expenditures	4,432,610	1,634,177	37%	46%
Total Nassau Bay Budget	21,496,500	8,995,243	42%	42%
End of Year Reserves - Budget				
Operating				
General Fund	1,664,791			
Water & Sewer Fund	412,452			
Tourism Fund	1,573,075			
Special Revenue Fund	68,031			
Total Operating End of Year Reserves - Budget	3,718,349			
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	3,880,996			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2023

TexPool Investments					
Fund	Investments 4/1/2023	Additions	Interest	Withdrawals	Investments 04/30/2023
General Fund	\$ 24,612.36	\$ -	\$ 97.05	\$ -	\$ 24,709.41
Water & Sewer Fund	\$ 1,504,152.22	\$ -	\$ 5,932.23	\$ -	\$ 1,510,084.45
Debt Service Fund	\$ 4,853.29	\$ -	\$ 19.20	\$ -	\$ 4,872.49
Tourism Fund	\$ 94.09	\$ -	\$ 0.30	\$ -	\$ 94.39
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 104.98	\$ -	\$ 0.30	\$ -	\$ 105.28
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
Sub-Total	\$ 1,533,841.34	\$ -	\$ 6,049.08	\$ -	\$ 1,539,890.42
Nassau Bay Economic Development Corporation	\$ 492,402.96	\$ 33,466.43	\$ 1,959.58	\$ -	\$ 527,828.97
TWDB 2020 Escrow	\$ 135,482.15	\$ -	\$ 534.32	\$ -	\$ 136,016.47
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 627,885.11	\$ 33,466.43	\$ 2,493.90	\$ -	\$ 663,845.44
TexPool Grand Total	\$ 2,161,726.45	\$ 33,466.43	\$ 8,542.98	\$ -	\$ 2,203,735.86

Texpool's weighted average maturity (*) was 20 days and the average interest rate was 4.7984%.
 (*) 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
April 30, 2023

Logic Investments

Fund	Investments 4/1/2023	Additions	Interest	Withdrawals	Investments 04/30/2023
General Fund	\$ 2,414,119.51	\$ -	\$ 9,902.55	\$ 24,464.85	\$ 2,399,557.21
Water & Sewer Fund	\$ 1,438,747.29	\$ -	\$ 5,862.43	\$ 110,075.79	\$ 1,334,533.93
Debt Service Fund	\$ 54.18	\$ -	\$ 0.22	\$ -	\$ 54.40
Tourism Fund	\$ 509,577.00	\$ 91,335.40	\$ 2,129.87	\$ -	\$ 603,042.27
Special Rev. & Grants	\$ 12,081.87	\$ -	\$ 49.61	\$ -	\$ 12,131.48
Capital Projects Fund	\$ 1,926,131.00	\$ -	\$ 7,882.79	\$ 63,527.96	\$ 1,870,485.83
Street Sales Tax	\$ 1,008,331.91	\$ 16,733.20	\$ 4,147.17	\$ -	\$ 1,029,212.28
Sub-Total	\$ 7,309,042.76	\$ 108,068.60	\$ 29,974.64	\$ 198,068.60	\$ 7,249,017.40
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 7,309,042.76	\$ 108,068.60	\$ 29,974.64	\$ 198,068.60	\$ 7,249,017.40

Logic's weighted average maturity (*) was 31 days and the average interest rate was 4.997%.

(*) 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
April 30, 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	\$ 283,181.84

Allegiance Bank - MMA

Interest Rate 2.00%

Fund	Investments 4/1/2023	Additions	Interest	Withdrawals	Investments 04/30/2023
General Fund	\$ 372,782.26	\$ 63,000.00	\$ 507.09	\$ 125,000.00	\$ 311,289.35
Water & Sewer Fund	\$ 113,863.20	\$ -	\$ 81.91	\$ 113,000.00	\$ 945.11
Debt Service Fund	\$ 92.53	\$ -	\$ 0.15	\$ -	\$ 92.68
Tourism Fund	\$ 616,509.47	\$ 85,478.46	\$ 1,032.18	\$ -	\$ 703,020.11
Special Rev. & Grants	\$ 113,938.92	\$ -	\$ 168.56	\$ 85,478.46	\$ 28,629.02
Capital Projects Fund	\$ 171,792.85	\$ -	\$ 245.14	\$ 170,000.00	\$ 2,037.99
Street Sales Tax	\$ 158,577.76	\$ -	\$ 260.68	\$ -	\$ 158,838.44
Sub-Total	\$ 1,547,556.99	\$ 148,478.46	\$ 2,295.71	\$ 493,478.46	\$ 1,204,852.70
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,547,556.99	\$ 148,478.46	\$ 2,295.71	\$ 493,478.46	\$ 1,204,852.70

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2023

Allegiance Bank - Int. Bearing Sweep Acct.

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

Weighted Average	\$ 167,555.70
Ending Balance as of 04/30/2023	\$ 202,646.83
Interest Rate	0.20%
Interest Earned	\$ 30.22

Fund	Investments 4/1/2023	Interest	Investments 04/30/2023
General Fund	\$ 115,273.88	\$ 8.39	\$ 56,259.99
Water & Sewer Fund	\$ 3,762.00	\$ 1.26	\$ 8,421.38
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 13,838.00	\$ 0.22	\$ 1,500.00
Special Rev. & Grants	\$ 253,052.88	\$ 19.41	\$ 130,185.93
Capital Projects Fund	\$ 25,543.38	\$ 0.94	\$ 6,279.53
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 411,470.14	\$ 30.22	\$ 202,646.83
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Sweep Grand Total	\$ 411,470.14	\$ 30.22	\$ 202,646.83

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2023

U.S Treasury Securities

General Fund	\$	193,422.00
Tourism Fund	\$	189,766.00
Fed. Gov. Oblig. Fd	\$	1,219.17
Total Investments	\$	384,407.17

	Investments 4/1/2023	Additions	Interest	Discount	Premium	Withdrawals	Investments 04/30/2023	Market Value 04/30/2023
T-Note 3yr .125% (General Fd.)	\$ 197,824.49	\$ -	\$ 20.71	\$ -	\$ -	\$ -	\$ 197,845.20	\$ 193,422.00
T-Note 3yr 1% (Tourism Fd.)	\$ 200,731.51	\$ -	\$ 164.84	\$ -	\$ -	\$ -	\$ 200,896.35	\$ 189,766.00
Total Treasury Securities	\$ 398,556.00	\$ -	\$ 185.55	\$ -	\$ -	\$ -	\$ 398,741.55	\$ 383,188.00

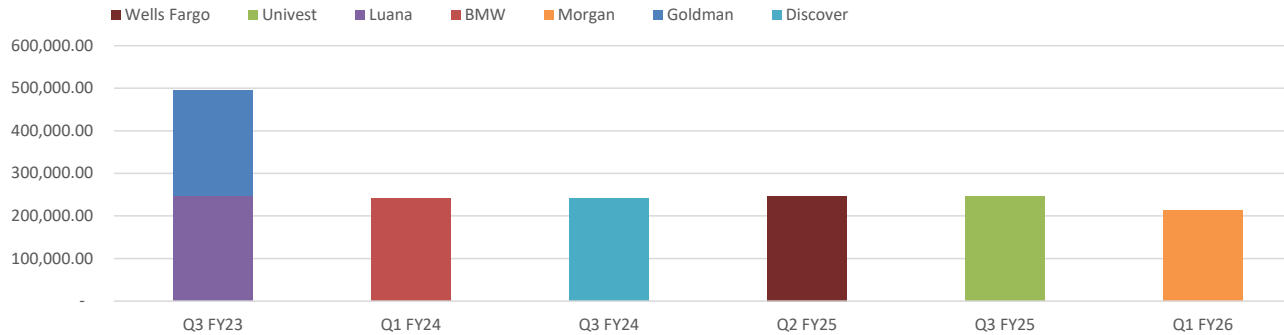
CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2023

Certificates of Deposit

General Fund	\$	1,229,237.79
Tourism Fund	\$	454,308.85
Fed. Gov. Oblig. Fd	\$	12,010.28
Total Investments	\$	1,695,556.92

	Investments 4/1/2023	Additions	Interest	Withdrawals	Investments 4/30/2023	Market Value 04/30/2023
Morgan Stanley Bank CD 3yr 4.50% (Tourism Fd.)	\$ 215,477.12	\$ -	\$ 795.21	\$ 821.71	\$ 215,450.62	\$ 212,632.85
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,354.74	\$ -	\$ 81.86	\$ -	\$ 249,436.60	\$ 248,250.51
Discover Bank CD 2yr 2.80% (Gen. Fd.)	\$ 248,528.75	\$ -	\$ 566.13	\$ -	\$ 249,094.88	\$ 240,770.04
Wells Fargo Bank CD 2yr 4.50% (Gen. Fd.)	\$ 249,583.27	\$ -	\$ 920.97	\$ 951.66	\$ 249,552.58	\$ 247,117.56
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,040.93	\$ -	\$ 40.94	\$ 42.30	\$ 249,039.57	\$ 247,891.95
Univest Bank & Trust CD 2.5yr 4.25% (Gen Fd.)	\$ 249,086.98	\$ -	\$ 869.79	\$ -	\$ 249,956.77	\$ 245,207.73
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,222.52	\$ -	\$ 50.96	\$ -	\$ 248,273.48	\$ 241,676.00
Total CD Investments	\$ 1,709,294.31	\$ -	\$ 3,325.86	\$ 1,815.67	\$ 1,710,804.50	\$ 1,683,546.64

CD Maturities By Quarter



CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2023

Economic Development Corporation

	Investments 4/1/2023	Additions	Interest	Withdrawals	Investments 04/30/2023
Texpool - EDC - Int. Rate 4.7984%	\$ 492,402.96	\$ 33,466.43	\$ 1,959.58	\$ -	\$ 527,828.97
BI - Public Fund Checking	\$ 3,906.14	\$ 15.84	\$ -	\$ -	\$ 3,921.98
BI - Premier Business MMA - Int. Rate .0%	\$ 15.84	\$ -	\$ -	\$ 15.84	\$ -
Total EDC Investments	\$ 496,324.94	\$ 33,482.27	\$ 1,959.58	\$ 15.84	\$ 531,750.95

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2023

Nassau Bay Redevelopment Authority

	Investments 4/1/2023	Additions	Interest	Withdrawals	Investments 04/30/2023
Logic - RDA - Int. Rate 4.9970%	\$ 7,596.15	\$ -	\$ 31.07	\$ -	\$ 7,627.22
BI - CD 1yr 3.00%	\$ 169,301.07	\$ -	\$ 417.46	\$ -	\$ 169,718.53
BI - Public Fund Checking	\$ 20,445.97	\$ -	\$ -	\$ -	\$ 20,445.97
Total RDA Investments	\$ 197,343.19	\$ -	\$ 448.53	\$ -	\$ 197,791.72

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 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 04/30/2023
General Fund	\$ 24,709.41	\$ 2,399,557.21	\$ 311,289.35	\$ 56,259.99	\$ 400,000.00	\$ -	\$ 193,553.60	\$ 1,235,881.78	\$ 4,621,251.34
Water & Sewer Fund	\$ 1,510,084.45	\$ 1,334,533.93	\$ 945.11	\$ 8,421.38	\$ -	\$ -	\$ -	\$ -	\$ 2,853,984.87
Debt Service Fund	\$ 4,872.49	\$ 54.40	\$ 92.68	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,019.57
Tourism Fund	\$ 94.39	\$ 603,042.27	\$ 703,020.11	\$ 1,500.00	\$ -	\$ -	\$ 190,853.57	\$ 459,675.14	\$ 1,958,185.48
Special Rev. & Grants	\$ 2.64	\$ 12,131.48	\$ 28,629.02	\$ 130,185.93	\$ -	\$ 283,181.84	\$ -	\$ -	\$ 454,130.91
Capital Projects Fund	\$ 105.28	\$ 1,870,485.83	\$ 2,037.99	\$ 6,279.53	\$ -	\$ -	\$ -	\$ -	\$ 1,878,908.63
Street Sales Tax	\$ 21.76	\$ 1,029,212.28	\$ 158,838.44	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,188,072.48
Sub-Total	\$ 1,539,890.42	\$ 7,249,017.40	\$ 1,204,852.70	\$ 202,646.83	\$ 400,000.00	\$ 283,181.84	\$ 384,407.17	\$ 1,695,556.92	\$ 12,959,553.28
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
TWDB 2020 Escrow	\$ 136,016.47	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 136,016.47
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ -
Sub-Total	\$ 136,016.47	\$ -	\$ -	\$ -	\$ -	\$ -		\$ -	\$ 136,016.47
Grand Total	\$ 1,675,906.89	\$ 7,249,017.40	\$ 1,204,852.70	\$ 202,646.83	\$ 400,000.00	\$ 283,181.84	\$ 384,407.17	\$ 1,695,556.92	\$ 13,095,569.75

*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, Interim Finance Director