



City of Nassau Bay  
Financial Statements  
Fiscal Year 2022

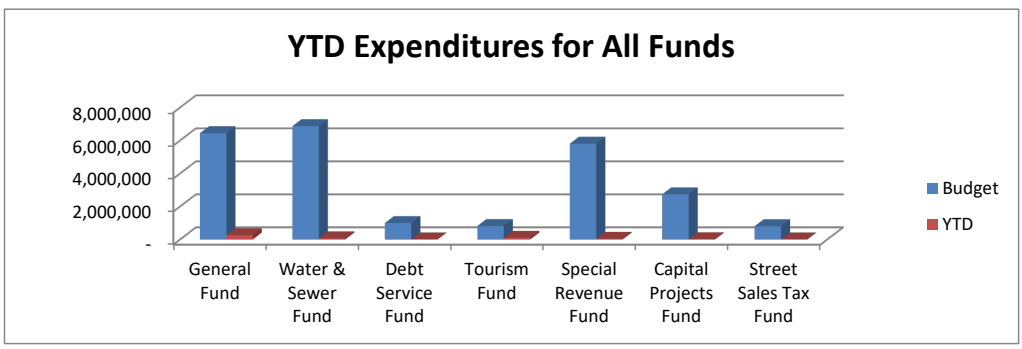
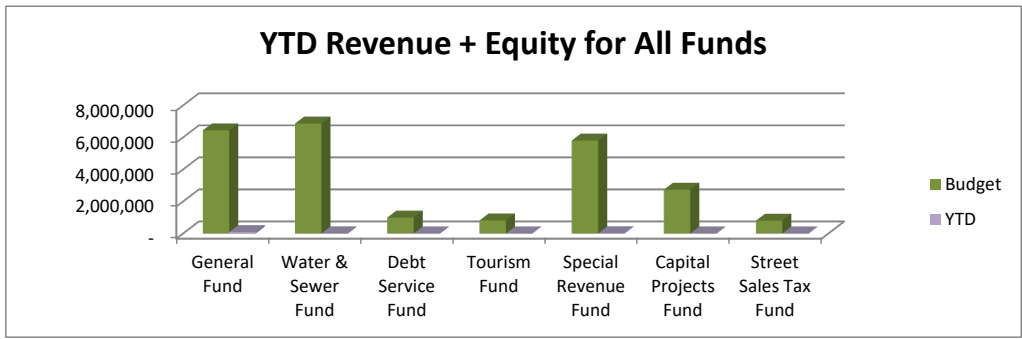
October 31, 2021

City of Nassau Bay  
Fiscal Year 2022  
Summary Financial Report  
October-2021 (8.33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>General Fund Revenue:</b>				
Property Taxes	3,649,670	61	0%	0%
Franchise Fees	440,000	12	0%	0%
Sales Taxes	595,080	-	0%	0%
Permits and Fees	233,400	19,453	8%	6%
Fines	86,010	7,967	9%	8%
Ambulance Fees	309,700	23,118	7%	8%
Other Revenue	379,160	35,848	9%	6%
Insurance Claims & Rebates	3,000	-	0%	1%
Interest on Investments	4,000	1,767	44%	6%
From Other Funds	149,960	-	0%	0%
<b>Total Current Revenue</b>	<b>5,849,980</b>	<b>88,227</b>	<b>2%</b>	<b>1%</b>
Transfers (To) From	-	-	0%	0%
Equity	586,040	-	0%	0%
<b>Total Revenue Budget</b>	<b>6,436,020</b>	<b>88,227</b>	<b>1%</b>	<b>1%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,406,050	36,337	3%	4%
2 Building Department	272,490	7,512	3%	5%
3 Emergency Management	39,060	3,125	8%	5%
4 Fire Department	358,150	15,669	4%	13%
5 Public Works	562,810	19,654	3%	8%
6 Parks and Recreation	400,740	5,917	1%	6%
7 Police Department	1,626,910	66,501	4%	7%
8 Sanitation & Recycling	243,210	-	0%	0%
9 Animal Control	33,700	1,011	3%	10%
10 Contingency	110,000	874	<1%	1%
11 Information Services	367,690	69,919	19%	8%
12 Municipal Court	128,940	5,165	4%	5%
13 Emergency Medical Service	592,780	22,323	4%	8%
14 Fire Marshal	67,230	1,484	2%	6%
15 Planning & Development	1,000	-	0%	0%
17 Conference Center	225,260	1,130	<1%	3%
<b>Total General Fund Expenditures</b>	<b>6,436,020</b>	<b>256,620</b>	<b>4%</b>	<b>6%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,355,180	-	0%	0%
Sewer Charges	1,230,080	-	0%	0%
Other Charges	616,900	4,760	<1%	65%
<b>Total Current Revenue</b>	<b>3,202,160</b>	<b>4,760</b>	<b>&lt;1%</b>	<b>19%</b>
Equity	3,659,900	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>6,862,060</b>	<b>4,760</b>	<b>&lt;1%</b>	<b>21%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,413,820	59,488	4%	7%
2 Water Department	3,471,580	842	<1%	0%
3 Sewer Department	1,631,660	3,070	<1%	0%
4 Debt Service & Depreciation	345,000	-	0%	7%
<b>Total W&amp;S Fund Expenditures</b>	<b>6,862,060</b>	<b>63,400</b>	<b>&lt;1%</b>	<b>4%</b>

City of Nassau Bay  
 Fiscal Year 2022  
 Summary Financial Report  
 October-2021 (8.33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	991,890	65	<1%	0%
Total Expenditures	991,890	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	812,810	451	<1%	0%
Total Expenditures	812,810	98,711	12%	4%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	5,800,330	5,574	<1%	0%
Total Expenditures	5,800,330	39,496	<1%	3%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	800,000	410	<1%	0%
Total Expenditures	800,000	-	0%	0%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	2,733,100	171	<1%	0%
Total Expenditures	2,733,100	11,401	<1%	2%
<b>Total Nassau Bay Budget</b>	<b>24,436,210</b>	<b>469,628</b>	<b>2%</b>	<b>4%</b>



City of Nassau Bay  
Fiscal Year 2022  
Summary Financial Report  
October-2021 (8.33% of the fiscal year completed)

No. Department	FY21 Adopted Budget	FY21 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	5,849,980	88,227	2%	1%
Water & Sewer Fund	3,202,160	4,760	<1%	19%
Tourism Fund	606,000	451	<1%	0%
Special Revenue Fund	5,802,200	5,574	<1%	0%
<b>Total Revenue</b>	<b>15,460,340</b>	<b>99,012</b>	<b>&lt;1%</b>	<b>5%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	586,040	-	0%	0%
Water & Sewer Fund	3,659,900	-	0%	0%
Tourism Fund	206,810	-	0%	0%
Special Revenue Fund	(1,870)	-	0%	0%
<b>Total Balance Forward</b>	<b>4,450,880</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>19,911,220</b>	<b>99,012</b>	<b>&lt;1%</b>	<b>5%</b>
<b>Operating Expenditures:</b>				
General Fund	6,436,020	256,620	4%	6%
Water & Sewer Fund	6,862,060	63,400	<1%	4%
Tourism Fund	812,810	98,711	12%	4%
Special Revenue Fund	5,800,330	39,496	<1%	3%
<b>Total Operating Expenditures</b>	<b>19,911,220</b>	<b>458,226</b>	<b>2%</b>	<b>5%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	963,320	65	<1%	0%
Sales Tax Streets Fund	148,000	410	<1%	0%
Capital Projects Fund	566,740	171	<1%	0%
<b>Total</b>	<b>1,678,060</b>	<b>645</b>	<b>&lt;1%</b>	<b>0%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	28,570	-	0%	0%
Sales Tax Streets Fund	652,000	-	0%	0%
Capital Projects Fund	2,166,360	-	0%	0%
<b>Total Balance Forward</b>	<b>2,846,930</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>4,524,990</b>	<b>645</b>	<b>&lt;1%</b>	<b>0%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	991,890	-	0%	0%
Sales Tax Streets Fund	800,000	-	0%	0%
Capital Projects Fund	2,733,100	11,401	<1%	2%
<b>Total Capital Assets Expenditures</b>	<b>4,524,990</b>	<b>11,401</b>	<b>&lt;1%</b>	<b>1%</b>
<b>Total Nassau Bay Budget</b>	<b>24,436,210</b>	<b>469,628</b>	<b>2%</b>	<b>4%</b>
<b>End of Year Reserves - Budget</b>				
<b>Operating</b>				
General Fund	1,752,959			
Water & Sewer Fund	1,120,187			
Tourism Fund	1,396,745			
Special Revenue Fund	14,746			
<b>Total Operating End of Year Reserves - Budget</b>	<b>4,284,637</b>			
<b>End of Year Reserves - Budget</b>				
<b>Capital</b>				
Debt Service Fund	91,224			
Sales Tax Streets Fund	244,066			
Capital Projects Fund	474,456			
<b>Total Capital End of Year Reserves - Budget</b>	<b>809,746</b>			
<b>Total End of Year Reserves - Budget</b>	<b>5,094,383</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2021**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 10/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 10/31/2021</b>
General Fund	\$ 6,089.98	\$ -	\$ 0.28	\$ -	\$ 6,090.26
Water & Sewer Fund	\$ 4,494.54	\$ -	\$ -	\$ -	\$ 4,494.54
Debt Service Fund	\$ 4,725.27	\$ -	\$ 0.01	\$ -	\$ 4,725.28
Tourism Fund	\$ 91.63	\$ -	\$ -	\$ -	\$ 91.63
Special Rev. & Grants	\$ 2.64	\$ -	\$ -	\$ -	\$ 2.64
Capital Projects Fund	\$ 102.51	\$ -	\$ -	\$ -	\$ 102.51
Street Sales Tax	\$ 21.76	\$ -	\$ -	\$ -	\$ 21.76
<b>Sub-Total</b>	<b>\$ 15,528.33</b>	<b>\$ -</b>	<b>\$ 0.29</b>	<b>\$ -</b>	<b>\$ 15,528.62</b>
Nassau Bay Economic Development Corporation	\$ 81,675.87	\$ 28,266.40	\$ 2.86	\$ 41,544.23	\$ 68,400.90
TWDB 2020 Escrow	\$ 2,615,638.38	\$ -	\$ 78.58	\$ -	\$ 2,615,716.96
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,697,314.25</b>	<b>\$ 28,266.40</b>	<b>\$ 81.44</b>	<b>\$ 41,544.23</b>	<b>\$ 2,684,117.86</b>
<b>TexPool Grand Total</b>	<b>\$ 2,712,842.58</b>	<b>\$ 28,266.40</b>	<b>\$ 81.73</b>	<b>\$ 41,544.23</b>	<b>\$ 2,699,646.48</b>

Texpool's weighted average maturity (\*) was 40 days and the average interest rate was .0354%.

(\*) 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, 2021**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 10/1/2021</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 10/31/2021</b>
General Fund	\$ 55,791.08	\$ -	\$ 1.51	\$ 50,000.00	\$ 5,792.59
Water & Sewer Fund	\$ 142,209.29	\$ -	\$ 3.79	\$ 140,000.00	\$ 2,213.08
Debt Service Fund	\$ 491.58	\$ -	\$ 0.01	\$ -	\$ 491.59
Tourism Fund	\$ 291,925.50	\$ -	\$ 8.92	\$ -	\$ 291,934.42
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,536,753.62	\$ -	\$ 77.47	\$ -	\$ 2,536,831.09
Street Sales Tax	\$ 78,385.01	\$ -	\$ 2.39	\$ -	\$ 78,387.40
<b>Sub-Total</b>	<b>\$ 3,105,556.08</b>	<b>\$ -</b>	<b>\$ 94.09</b>	<b>\$ 190,000.00</b>	<b>\$ 2,915,650.17</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 3,105,556.08</b>	<b>\$ -</b>	<b>\$ 94.09</b>	<b>\$ 190,000.00</b>	<b>\$ 2,915,650.17</b>

Logic's weighted average maturity (\*) was 57 days and the average interest rate was .0359%.

(\*) 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, 2021**

**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 Grant	\$ 180,131.72

**Allegiance Bank - MMA**

Interest Rate 0.60%

Fund	Investments 10/1/2021	Additions	Interest	Withdrawals	Investments 10/31/2021
General Fund	\$ 1,433,809.51	\$ -	\$ 616.81	\$ 460,214.89	\$ 974,211.43
Water & Sewer Fund	\$ 1,913,436.19	\$ 275,174.85	\$ 988.64	\$ -	\$ 2,189,599.68
Debt Service Fund	\$ 114,581.32	\$ 6.82	\$ 58.39	\$ -	\$ 114,646.53
Tourism Fund	\$ 697,332.07	\$ -	\$ 352.94	\$ 49,000.04	\$ 648,684.97
Special Rev. & Grants	\$ 30.34	\$ -	\$ 0.01	\$ -	\$ 30.35
Capital Projects Fund	\$ 184,335.84	\$ -	\$ 93.19	\$ 15,099.93	\$ 169,329.10
Street Sales Tax	\$ 797,692.68	\$ 14,133.19	\$ 407.19	\$ -	\$ 812,233.06
<b>Sub-Total</b>	<b>\$ 5,141,217.95</b>	<b>\$ 289,314.86</b>	<b>\$ 2,517.17</b>	<b>\$ 524,314.86</b>	<b>\$ 4,908,735.12</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 5,141,217.95</b>	<b>\$ 289,314.86</b>	<b>\$ 2,517.17</b>	<b>\$ 524,314.86</b>	<b>\$ 4,908,735.12</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2021**

**Allegiance Bank - Int. Bearing Sweep Acct.**

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

Weighted Average	\$ 212,502.88
Ending Balance as of 10/31/2021	\$ 122,786.96
Interest Rate	0.20%
Interest Earned	\$ 36.10

Fund	Investments 10/1/2021	Interest	Investments 10/31/2021
General Fund	\$ -	\$ -	\$ -
Water & Sewer Fund	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ 352,341.14	\$ 36.10	\$ 122,786.96
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 352,341.14</b>	<b>\$ 36.10</b>	<b>\$ 122,786.96</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sweep Grand Total</b>	<b>\$ 352,341.14</b>	<b>\$ 36.10</b>	<b>\$ 122,786.96</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2021**

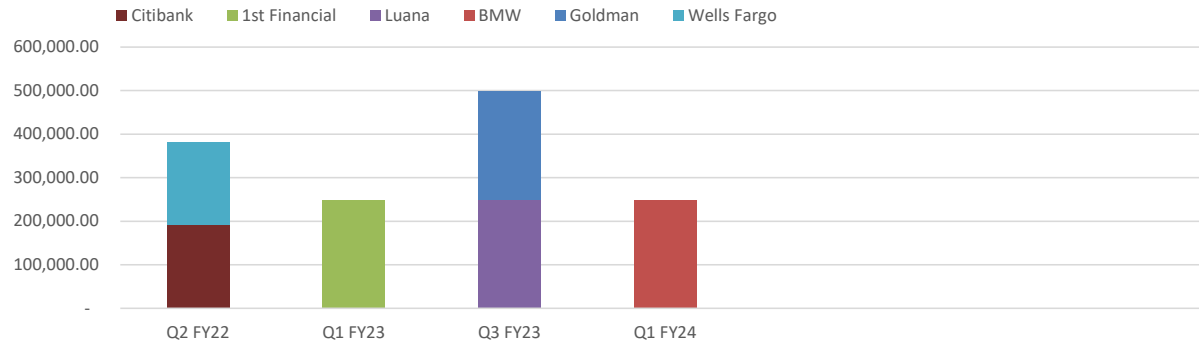
**Certificates of Deposit**

General Fund	\$ 1,129,720.14
Tourism Fund	\$ 248,278.58
Fed. Gov. Oblig. Fd	\$ 6,163.75

**Total Investments \$ 1,384,162.47**

	Investments 10/1/2021	Additions	Interest	Withdrawals	Investments 10/31/2021
Citibank CD 3yr 3.10% (Gen. Fd.)	\$ 191,355.53	\$ -	\$ 500.25	\$ -	\$ 191,855.78
Wells Fargo Bank CD 3yr 3.10% (Gen. Fd.)	\$ 190,354.99	\$ -	\$ 500.25	\$ 484.11	\$ 190,371.13
Luana Savings Bank CD 3yr 0.40% (Gen. Fd.)	\$ 249,360.20	\$ -	\$ 84.59	\$ -	\$ 249,444.79
1st Financial Bank USA CD 1.5yr 0.10% (Gen. Fd.)	\$ 249,006.82	\$ -	\$ 21.15	\$ 20.47	\$ 249,007.50
Goldman Sachs Bank CD 2yr 0.20% (Gen Fd.)	\$ 249,039.58	\$ -	\$ 42.30	\$ 40.93	\$ 249,040.95
BMW Bank CD 2.5yr 0.25% (Tourism Fd.)	\$ 248,225.92	\$ -	\$ 52.66	\$ -	\$ 248,278.58
<b>Total CDAR Investments</b>	<b>\$ 1,377,343.03</b>	<b>\$ -</b>	<b>\$ 1,201.20</b>	<b>\$ 545.51</b>	<b>\$ 1,377,998.72</b>

**CD Maturities By Quarter**



## CITY OF NASSAU BAY INVESTMENT PORTFOLIO

October 31, 2021

### Economic Development Corporation

	Investments 10/1/2021	Additions	Interest	Withdrawals	Investments 10/31/2021
Texpool - EDC - Int. Rate 0.0354%	\$ 81,675.87	\$ 28,266.40	\$ 2.86	\$ 41,544.23	\$ 68,400.90
TCB - EDC BizReward Checking	\$ 20,407.61	\$ 41,544.23	\$ -	\$ 5.00	\$ 61,946.84
TCB - EDC BizReward Savings - Int. Rate .20%	\$ 244,400.85	\$ -	\$ 38.84	\$ -	\$ 244,439.69
<b>Total EDC Investments</b>	<b>\$ 346,484.33</b>	<b>\$ 69,810.63</b>	<b>\$ 41.70</b>	<b>\$ 41,549.23</b>	<b>\$ 374,787.43</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2021**

**Nassau Bay Redevelopment Authority**

	Investments 10/1/2021	Additions	Interest	Withdrawals	Investments 10/31/2021
Logic - RDA - Int. Rate .0359%	\$ 568,222.77	\$ -	\$ 15.99	\$ 275,627.60	\$ 292,611.16
TCB - CD 3yr 1.85%	\$ 163,554.04	\$ -	\$ 256.48	\$ -	\$ 163,810.52
TCB - RDA BizReward Checking	\$ 20,403.50	\$ 35,627.60	\$ -	\$ -	\$ 56,031.10
TCB - RDA BizReward Savings - Int. Rate .20%	\$ 143,822.17	\$ -	\$ 22.85	\$ -	\$ 143,845.02
<b>Total RDA Investments</b>	<b>\$ 896,002.48</b>	<b>\$ 35,627.60</b>	<b>\$ 295.32</b>	<b>\$ 275,627.60</b>	<b>\$ 656,297.80</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2021**

**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	Allegiance MMA	Allegiance Sweep	Allegiance DDA and EMS	Allegiance Grant	Certificates of Deposit	Investments 10/31/2021
General Fund	\$ 6,090.26	\$ 5,792.59	\$ 974,211.43	\$ -	\$ 151,177.31	\$ -	\$ 1,135,861.21	\$ 2,273,132.80
Water & Sewer Fund	\$ 4,494.54	\$ 2,213.08	\$ 2,189,599.68	\$ -	\$ 2,025.00	\$ -	\$ -	\$ 2,198,332.30
Debt Service Fund	\$ 4,725.28	\$ 491.59	\$ 114,646.53	\$ -	\$ -	\$ -	\$ -	\$ 119,863.40
Tourism Fund	\$ 91.63	\$ 291,934.42	\$ 648,684.97	\$ 122,786.96	\$ 246,797.69	\$ -	\$ 248,301.26	\$ 1,558,596.93
Special Rev. & Grants	\$ 2.64	\$ -	\$ 30.35	\$ -	\$ -	\$ 180,131.72	\$ -	\$ 180,164.71
Capital Projects Fund	\$ 102.51	\$ 2,536,831.09	\$ 169,329.10	\$ -	\$ -	\$ -	\$ -	\$ 2,706,262.70
Street Sales Tax	\$ 21.76	\$ 78,387.40	\$ 812,233.06	\$ -	\$ -	\$ -	\$ -	\$ 890,642.22
<b>Sub-Total</b>	<b>\$ 15,528.62</b>	<b>\$ 2,915,650.17</b>	<b>\$ 4,908,735.12</b>	<b>\$ 122,786.96</b>	<b>\$ 400,000.00</b>	<b>\$ 180,131.72</b>	<b>\$ 1,384,162.47</b>	<b>\$ 9,926,995.06</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TWDB 2020 Escrow	\$ 2,615,716.96	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,615,716.96
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,615,716.96</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,615,716.96</b>
<b>Grand Total</b>	<b>\$ 2,631,245.58</b>	<b>\$ 2,915,650.17</b>	<b>\$ 4,908,735.12</b>	<b>\$ 122,786.96</b>	<b>\$ 400,000.00</b>	<b>\$ 180,131.72</b>	<b>\$ 1,384,162.47</b>	<b>\$ 12,542,712.02</b>

\*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