



City of Nassau Bay  
Financial Statements  
Fiscal Year 2014

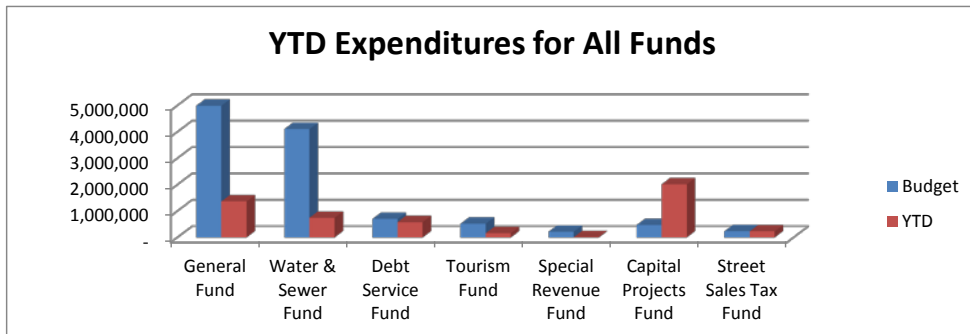
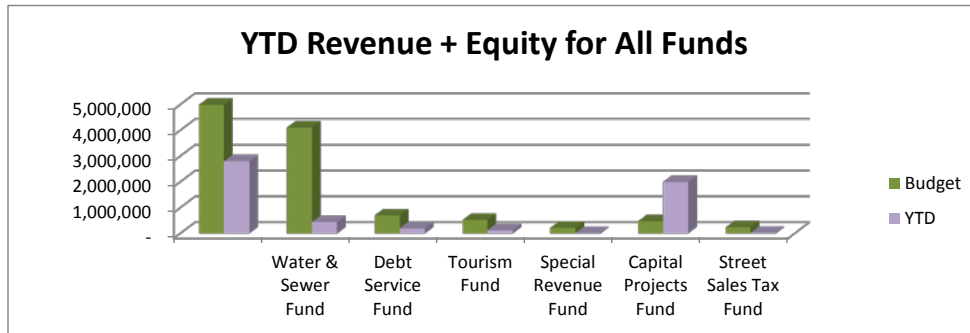
January 31, 2014

City of Nassau Bay  
Fiscal Year 2014  
Summary Financial Report  
January-2014 (33% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>General Fund Revenue:</b>				
Property Taxes	2,747,400	2,337,989	85%	71%
Franchise Fees	440,000	85,786	20%	18%
Sales Taxes	450,000	99,502	22%	17%
Permits and Fees	101,310	36,845	36%	38%
Fines	166,230	49,127	30%	46%
Ambulance Fees	286,000	126,975	44%	35%
Other Revenue	341,180	31,172	9%	24%
Insurance Claims & Rebates	18,000	4,082	23%	149%
Interest on Investments	5,000	1,970	39%	11%
From Other Funds	117,400	29,350	25%	30%
<b>Total Current Revenue</b>	<b>4,672,520</b>	<b>2,802,797</b>	<b>60%</b>	<b>52%</b>
Transfers (To) From	-	-	0%	0%
Equity	319,111	-	0%	0%
<b>Total Revenue Budget</b>	<b>4,991,631</b>	<b>2,802,797</b>	<b>56%</b>	<b>48%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	851,141	217,463	26%	23%
2 Building Department	128,610	36,773	29%	24%
3 Emergency Management	144,030	41,794	29%	27%
4 Fire Department	363,690	58,078	16%	20%
5 Public Works	424,580	172,906	41%	26%
6 Parks and Recreation	333,640	119,688	36%	29%
7 Police Department	1,232,980	359,084	29%	32%
8 Sanitation & Recycling	236,330	58,986	25%	25%
9 Animal Control	38,320	13,142	34%	30%
10 Contingency	100,000	10,635	11%	9%
11 Information Services	231,080	66,121	29%	26%
12 Municipal Court	125,950	34,126	27%	27%
13 Emergency Medical Service	434,860	125,273	29%	30%
14 Fire Marshal	113,935	29,585	26%	27%
15 Planning & Development	15,000	-	0%	15%
16 Code Enforcement	74,845	21,547	29%	32%
17 Conference Center	142,640	-	0%	0%
<b>Total General Fund Expenditures</b>	<b>4,991,631</b>	<b>1,365,202</b>	<b>27%</b>	<b>26%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	219,141	20%	24%
Sewer Charges	1,000,000	208,081	21%	24%
Other Charges	38,300	16,704	44%	1%
<b>Total Current Revenue</b>	<b>2,138,300</b>	<b>443,925</b>	<b>21%</b>	<b>19%</b>
Equity	1,967,660	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>4,105,960</b>	<b>443,925</b>	<b>11%</b>	<b>17%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,120,530	337,656	30%	30%
2 Water Department	936,440	125,086	13%	15%
3 Sewer Department	1,661,320	112,022	7%	7%
4 Debt Service & Depreciation	387,670	173,407	45%	40%
<b>Total W&amp;S Fund Expenditures</b>	<b>4,105,960</b>	<b>748,170</b>	<b>18%</b>	<b>21%</b>

City of Nassau Bay  
 Fiscal Year 2014  
 Summary Financial Report  
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No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	700,240	204,080	29%	49%
Total Expenditures	700,240	583,106	83%	89%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	520,190	132,001	25%	28%
Total Expenditures	520,190	158,657	31%	34%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	217,750	9,088	4%	8%
Total Expenditures	217,750	7,351	3%	15%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	235,370	25,346	11%	7%
Total Expenditures	235,370	228,632	97%	2%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	470,620	1,996,910	424%	4%
Total Expenditures	470,620	2,013,398	428%	10%
<b>Total Nassau Bay Budget</b>	<b>11,241,761</b>	<b>5,104,515</b>	<b>45%</b>	<b>25%</b>



City of Nassau Bay  
Fiscal Year 2014  
Summary Financial Report  
January-2014 (33% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,672,520	2,802,797	60%	52%
Water & Sewer Fund	2,138,300	443,925	21%	19%
Tourism Fund	520,400	132,001	25%	31%
Special Revenue Fund	37,500	9,088	24%	8%
<b>Total Revenue</b>	<b>7,368,720</b>	<b>3,387,812</b>	<b>46%</b>	<b>39%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	319,111	-	0%	0%
Water & Sewer Fund	1,967,660	-	0%	0%
Tourism Fund	(210)	-	0%	0%
Special Revenue Fund	180,250	-	0%	0%
<b>Total Balance Forward</b>	<b>2,466,811</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>9,835,531</b>	<b>3,387,812</b>	<b>34%</b>	<b>31%</b>
<b>Operating Expenditures:</b>				
General Fund	4,991,631	1,365,202	27%	26%
Water & Sewer Fund	4,105,960	748,170	18%	21%
Tourism Fund	520,190	158,657	31%	34%
Special Revenue Fund	217,750	7,351	3%	15%
<b>Total Operating Expenditures</b>	<b>9,835,531</b>	<b>2,279,380</b>	<b>23%</b>	<b>23%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	653,260	204,080	31%	49%
Sales Tax Streets Fund	115,500	25,346	22%	18%
Capital Projects Fund	96,000	1,996,910	2080%	73%
<b>Total</b>	<b>864,760</b>	<b>2,226,336</b>	<b>257%</b>	<b>45%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	46,980	-	0%	0%
Sales Tax Streets Fund	119,870	-	0%	0%
Capital Projects Fund	374,620	-	0%	0%
<b>Total Balance Forward</b>	<b>541,470</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,406,230</b>	<b>2,226,336</b>	<b>158%</b>	<b>25%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	700,240	583,106	83%	89%
Sales Tax Streets Fund	235,370	228,632	97%	2%
Capital Projects Fund	470,620	2,013,398	428%	10%
<b>Total Capital Assets Expenditures</b>	<b>1,406,230</b>	<b>2,825,135</b>	<b>201%</b>	<b>44%</b>
<b>Total Nassau Bay Budget</b>	<b>11,241,761</b>	<b>5,104,515</b>	<b>45%</b>	<b>25%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,326,665			
Water & Sewer Fund	453,564			
Tourism Fund	224,589			
Special Revenue Fund	27,895			
<b>Total Operating End of Year Reserves</b>	<b>2,032,713</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	134,195			
Sales Tax Streets Fund	146,682			
Capital Projects Fund	148			
<b>Total Capital End of Year Reserves</b>	<b>281,025</b>			
<b>Total End of Year Reserves</b>	<b>2,313,738</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2014**

**TexPool Investments**

Fund	Investments 1/1/2014	Additions	Interest	Withdrawals	Investments 1/31/2014
General Fund	\$ 91,493.75	\$ -	\$ 2.11	\$ -	\$ 91,495.86
Water & Sewer Fund	\$ 12,873.48	\$ -	\$ 0.31	\$ -	\$ 12,873.79
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.56	\$ -	\$ -	\$ -	\$ 5,562.56
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.41	\$ -	\$ -	\$ -	\$ 4,689.41
<b>Sub-Total</b>	<b>\$ 121,096.00</b>	<b>\$ -</b>	<b>\$ 2.42</b>	<b>\$ -</b>	<b>\$ 121,098.42</b>
Nassau Bay Economic Development Corporation	\$ 151,102.80	\$ 49,751.18	\$ 3.67	\$ 25,000.00	\$ 175,857.65
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 151,102.80</b>	<b>\$ 49,751.18</b>	<b>\$ 3.67</b>	<b>\$ 25,000.00</b>	<b>\$ 175,857.65</b>
<b>TexPool Grand Total</b>	<b>\$ 272,198.80</b>	<b>\$ 49,751.18</b>	<b>\$ 6.09</b>	<b>\$ 25,000.00</b>	<b>\$ 296,956.07</b>

Texpool's weighted average maturity (\*) was 72 days and the average interest rate was 0.0273%.

(\*) 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, 2014**

Logic Investments					
Fund	Investments 1/1/2014	Additions	Interest	Withdrawals	Investments 1/31/2014
General Fund	\$ 11,077.75	\$ 1,225,000.00	\$ 69.97	\$ -	\$ 1,236,147.72
Water & Sewer Fund	\$ 1,932,379.40	\$ -	\$ 144.70	\$ -	\$ 1,932,524.10
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 2,408,340.01	\$ -	\$ 62.00	\$ 1,973,880.43	\$ 434,521.58
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 4,351,797.16</b>	<b>\$ 1,225,000.00</b>	<b>\$ 276.67</b>	<b>\$ 1,973,880.43</b>	<b>\$ 3,603,193.40</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>TexPool Grand Total</b>	<b>\$ 4,351,797.16</b>	<b>\$ 1,225,000.00</b>	<b>\$ 276.67</b>	<b>\$ 1,973,880.43</b>	<b>\$ 3,603,193.40</b>

Logic's weighted average maturity (\*) was 56 days and the average interest rate was 0.0884%.

(\*) 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, 2014**

**Texas Citizens Bank - DDA**

TCB DDA Minimum Balance - Qualifies the City for a .90 earnings credit on account analysis fees

\$ 650,000.00

**Texas Citizens Bank - MMA Investments**

Fund	Investments 1/1/2014	Additions	Interest	Withdrawals	Investments 1/31/2014
General Fund	\$ 1,296,448.07	\$ 676,797.34	\$ 549.48	\$ 611,608.61	\$ 1,362,186.28
Water & Sewer Fund	\$ 891,908.39	\$ -	\$ 327.32	\$ 110,000.00	\$ 782,235.71
Debt Service Fund	\$ 289,610.49	\$ -	\$ 74.98	\$ 289,610.49	\$ 74.98
Tourism Fund	\$ 196,827.13	\$ 91,965.46	\$ 86.56	\$ 7,974.84	\$ 280,904.31
Special Rev. & Grants	\$ 213,298.40	\$ 1,230.06	\$ 81.53	\$ -	\$ 214,609.99
Capital Projects Fund	\$ 321.71	\$ -	\$ 0.12	\$ -	\$ 321.83
Street Sales Tax	\$ 205,479.50	\$ 10,201.08	\$ 79.79	\$ -	\$ 215,760.37
<b>Sub-Total</b>	<b>\$ 3,093,893.69</b>	<b>\$ 780,193.94</b>	<b>\$ 1,199.78</b>	<b>\$ 1,019,193.94</b>	<b>\$ 2,856,093.47</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>\$ 3,093,893.69</b>	<b>\$ 780,193.94</b>	<b>\$ 1,199.78</b>	<b>\$ 1,019,193.94</b>	<b>\$ 2,856,093.47</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2014**

**Texas Citizens Bank - Repurchase Agreement**

TCB Repurchase Agreement - Sweep Account to collect all excess over \$650,000 minimum in DDA

	Weighted Average	\$	259,547.17
	Ending Balance as of 01/31/2014	\$	133,152.48
	Interest Rate		0.15%
	Interest Earned	\$	33.94

Fund	Investments 1/1/2014	Interest	Investments 1/31/2014
General Fund	\$ 51,636.30	\$ 21.24	\$ 73,736.02
Water & Sewer Fund	\$ 41,801.59	\$ 12.70	\$ 59,416.46
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 93,437.89</b>	<b>\$ 33.94</b>	<b>\$ 133,152.48</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>MMA Grand Total</b>	<b>\$ 93,437.89</b>	<b>\$ 33.94</b>	<b>\$ 133,152.48</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2014**

**TWDB Combination Tax and Revenue Obligations - Series 2011**

Closed - March 24, 2011	\$	2,445,000
Release of Funds - Portion of Initial	\$	(2,246,072)
<b>Investments - Portion of Initial</b>	<b>\$</b>	<b>198,928</b>

TWDB - Bank of Texas	Investments 1/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 1/31/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.48	\$ 0.13	\$ -	\$ -	\$ 208,724.61
<b>Total TWDB Investments</b>	<b>\$ 208,724.48</b>	<b>\$ 0.13</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,724.61</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2014**

**Economic Development Corporation**

	<b>Investments 1/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 1/31/2014</b>
Texpool - Economic Development Corp.	\$ 151,102.80	\$ 49,751.18	\$ 3.67	\$ 25,000.00	\$ 175,857.65
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,068.85	\$ -	\$ -	\$ -	\$ 20,068.85
TCB - EDC BizReward Savings	\$ 3,007.09	\$ -	\$ 0.82	\$ -	\$ 3,007.91
<b>Total EDC Investments</b>	<b>\$ 174,178.74</b>	<b>\$ 49,751.18</b>	<b>\$ 4.49</b>	<b>\$ 25,000.00</b>	<b>\$ 198,934.41</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2014**

**Nassau Bay Redevelopment Authority**

	<b>Investments 1/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 1/31/2014</b>
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,718.17	\$ -	\$ 39.63	\$ -	\$ 527,757.80
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ -	\$ -	\$ -	\$ 20,397.88
TCB - RDA BizReward Savings	\$ 245,599.36	\$ -	\$ 83.43	\$ -	\$ 245,682.79
<b>Total RDA Investments</b>	<b>\$ 793,715.41</b>	<b>\$ -</b>	<b>\$ 123.06</b>	<b>\$ -</b>	<b>\$ 793,838.47</b>


**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**January 31, 2014**


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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 1/31/2014
General Fund	\$ 91,495.86	\$ 1,236,147.72	\$ 1,362,186.28	\$ 73,736.02	\$ -	\$ 2,763,565.88
Water & Sewer Fund	\$ 12,873.79	\$ 1,932,524.10	\$ 782,235.71	\$ 59,416.46	\$ 208,724.61	\$ 2,995,774.67
Debt Service Fund	\$ 3,837.48	\$ -	\$ 74.98	\$ -	\$ -	\$ 3,912.46
Tourism Fund	\$ 5,562.56	\$ -	\$ 280,904.31	\$ -	\$ -	\$ 286,466.87
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 214,609.99	\$ -	\$ -	\$ 217,151.71
Capital Projects Fund	\$ 97.60	\$ 434,521.58	\$ 321.83	\$ -	\$ -	\$ 434,941.01
Street Sales Tax	\$ 4,689.41	\$ -	\$ 215,760.37	\$ -	\$ -	\$ 220,449.78
<b>Sub-Total</b>	<b>\$ 121,098.42</b>	<b>\$ 3,603,193.40</b>	<b>\$ 2,856,093.47</b>	<b>\$ 133,152.48</b>	<b>\$ 208,724.61</b>	<b>\$ 6,922,262.38</b>
Nassau Bay Economic Development Corporation	\$ 175,857.65	\$ -	\$ -	\$ -	\$ -	\$ 175,857.65
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 175,857.65</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 175,857.65</b>
<b>Grand Total</b>	<b>\$ 296,956.07</b>	<b>\$ 3,603,193.40</b>	<b>\$ 2,856,093.47</b>	<b>\$ 133,152.48</b>	<b>\$ 208,724.61</b>	<b>\$ 7,098,120.03</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).

Prepared By:   
 Jaime Vasquez, Senior Accountant

Verified By:   
 Csilla L. Stiles, Finance Director