



City of Nassau Bay
Financial Statements
Fiscal Year 2014

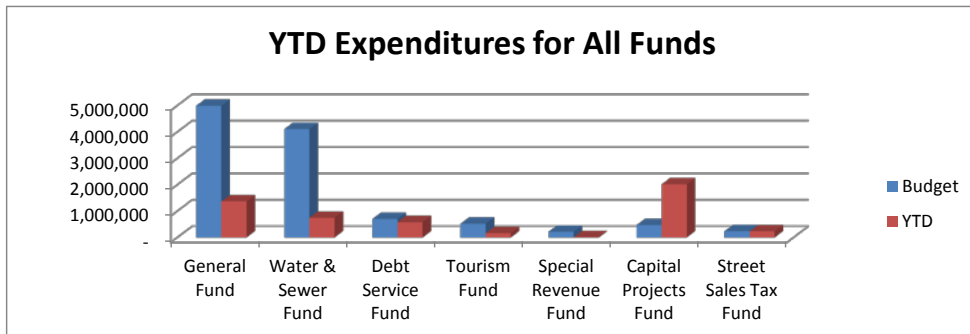
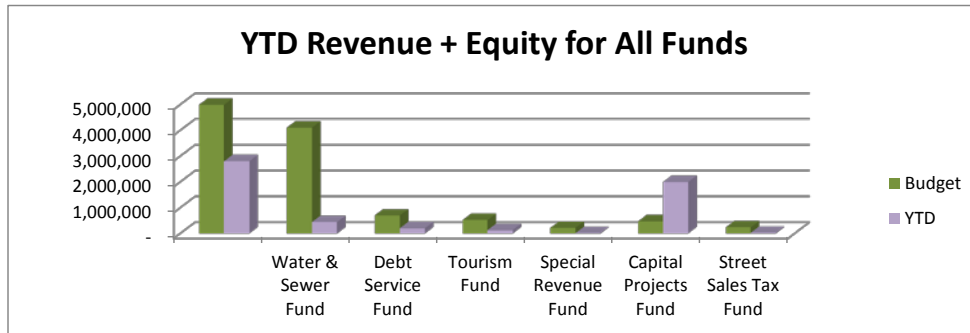
January 31, 2014

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
General Fund Revenue:				
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%
Total Current Revenue	4,672,520	2,802,797	60%	52%
Transfers (To) From	-	-	0%	0%
Equity	319,111	-	0%	0%
Total Revenue Budget	4,991,631	2,802,797	56%	48%
General Fund Department Expenditures:				
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%
Total General Fund Expenditures	4,991,631	1,365,202	27%	26%
Water & Sewer Fund Revenue:				
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%
Total Current Revenue	2,138,300	443,925	21%	19%
Equity	1,967,660	-	0%	0%
Total W&S Revenue Budget	4,105,960	443,925	11%	17%
W&S Fund Department Expenditures:				
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%
Total W&S Fund Expenditures	4,105,960	748,170	18%	21%

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
Debt Service Fund - 04				
Total Revenue + Equity	700,240	204,080	29%	49%
Total Expenditures	700,240	583,106	83%	89%
Tourism Fund - 06				
Total Revenue + Equity	520,190	132,001	25%	28%
Total Expenditures	520,190	158,657	31%	34%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	9,088	4%	8%
Total Expenditures	217,750	7,351	3%	15%
Street Sales Tax Fund - 10				
Total Revenue + Equity	235,370	25,346	11%	7%
Total Expenditures	235,370	228,632	97%	2%
Capital Projects Fund - 09				
Total Revenue + Equity	470,620	1,996,910	424%	4%
Total Expenditures	470,620	2,013,398	428%	10%
Total Nassau Bay Budget	11,241,761	5,104,515	45%	25%



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
Combined Operating Funds Report:				
Operating Revenue:				
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%
Total Revenue	7,368,720	3,387,812	46%	39%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	2,466,811	-	0%	0%
Total Operating Rev & Bal Forward	9,835,531	3,387,812	34%	31%
Operating Expenditures:				
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%
Total Operating Expenditures	9,835,531	2,279,380	23%	23%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
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%
Total	864,760	2,226,336	257%	45%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	46,980	-	0%	0%
Sales Tax Streets Fund	119,870	-	0%	0%
Capital Projects Fund	374,620	-	0%	0%
Total Balance Forward	541,470	-	0%	0%
Total Capital Assets Funds Revenue	1,406,230	2,226,336	158%	25%
Capital Assets Funds Expenditures:				
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%
Total Capital Assets Expenditures	1,406,230	2,825,135	201%	44%
Total Nassau Bay Budget	11,241,761	5,104,515	45%	25%
End of Year Reserves				
Operating				
General Fund	1,326,665			
Water & Sewer Fund	453,564			
Tourism Fund	224,589			
Special Revenue Fund	27,895			
Total Operating End of Year Reserves	2,032,713			
End of Year Reserves				
Capital				
Debt Service Fund	134,195			
Sales Tax Streets Fund	146,682			
Capital Projects Fund	148			
Total Capital End of Year Reserves	281,025			
Total End of Year Reserves	2,313,738			

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
Sub-Total	\$ 121,096.00	\$ -	\$ 2.42	\$ -	\$ 121,098.42
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	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 151,102.80	\$ 49,751.18	\$ 3.67	\$ 25,000.00	\$ 175,857.65
TexPool Grand Total	\$ 272,198.80	\$ 49,751.18	\$ 6.09	\$ 25,000.00	\$ 296,956.07

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	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 4,351,797.16	\$ 1,225,000.00	\$ 276.67	\$ 1,973,880.43	\$ 3,603,193.40
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 4,351,797.16	\$ 1,225,000.00	\$ 276.67	\$ 1,973,880.43	\$ 3,603,193.40

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
Sub-Total	\$ 3,093,893.69	\$ 780,193.94	\$ 1,199.78	\$ 1,019,193.94	\$ 2,856,093.47
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,093,893.69	\$ 780,193.94	\$ 1,199.78	\$ 1,019,193.94	\$ 2,856,093.47

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	\$ -	\$ -	\$ -
Sub-Total	\$ 93,437.89	\$ 33.94	\$ 133,152.48
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 93,437.89	\$ 33.94	\$ 133,152.48

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)
Investments - Portion of Initial	 	\$ 198,928

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
Total TWDB Investments	\$ 208,724.48	\$ 0.13	\$ -	\$ -	\$ 208,724.61

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2014

Economic Development Corporation

	Investments 1/1/2014	Additions	Interest	Withdrawals	Investments 1/31/2014
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
Total EDC Investments	\$ 174,178.74	\$ 49,751.18	\$ 4.49	\$ 25,000.00	\$ 198,934.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2014

Nassau Bay Redevelopment Authority

	Investments 1/1/2014	Additions	Interest	Withdrawals	Investments 1/31/2014
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
Total RDA Investments	\$ 793,715.41	\$ -	\$ 123.06	\$ -	\$ 793,838.47


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
Sub-Total	\$ 121,098.42	\$ 3,603,193.40	\$ 2,856,093.47	\$ 133,152.48	\$ 208,724.61	\$ 6,922,262.38
Nassau Bay Economic Development Corporation	\$ 175,857.65	\$ -	\$ -	\$ -	\$ -	\$ 175,857.65
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 175,857.65	\$ -	\$ -	\$ -	\$ -	\$ 175,857.65
Grand Total	\$ 296,956.07	\$ 3,603,193.40	\$ 2,856,093.47	\$ 133,152.48	\$ 208,724.61	\$ 7,098,120.03

*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: 
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Verified By: 
 Csilla L. Stiles, Finance Director