



City of Nassau Bay
Financial Statements
Fiscal Year 2014

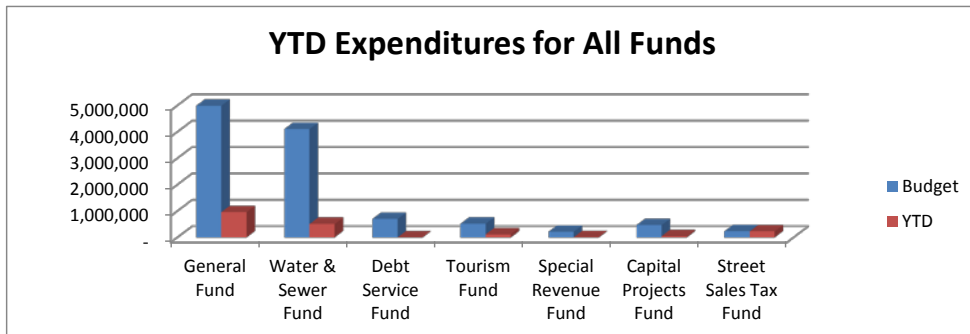
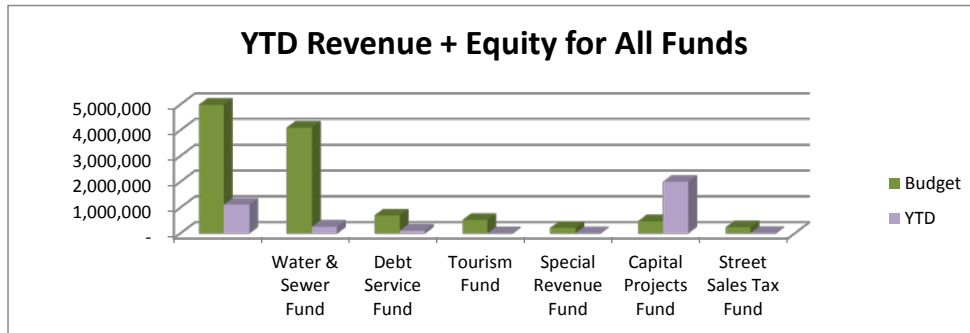
December 31, 2013

City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
December-2013 (25% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	2,747,400	799,105	29%	21%
Franchise Fees	440,000	53,210	12%	12%
Sales Taxes	450,000	50,573	11%	8%
Permits and Fees	101,310	15,767	16%	30%
Fines	166,230	38,390	23%	35%
Ambulance Fees	286,000	108,319	38%	26%
Other Revenue	341,180	23,740	7%	17%
Insurance Claims & Rebates	18,000	3,002	17%	48%
Interest on Investments	5,000	1,327	27%	8%
From Other Funds	117,400	29,350	25%	14%
Total Current Revenue	4,672,520	1,122,783	24%	20%
Transfers (To) From	-	-	0%	0%
Equity	319,111	-	0%	0%
Total Revenue Budget	4,991,631	1,122,783	22%	18%
General Fund Department Expenditures:				
1 General & Administrative	851,141	159,568	19%	17%
2 Building Department	128,610	29,234	23%	19%
3 Emergency Management	144,030	30,017	21%	20%
4 Fire Department	363,690	39,713	11%	16%
5 Public Works	424,580	97,081	23%	19%
6 Parks and Recreation	333,640	87,275	26%	22%
7 Police Department	1,232,980	265,579	22%	23%
8 Sanitation & Recycling	236,330	39,335	17%	18%
9 Animal Control	38,320	9,529	25%	22%
10 Contingency	100,000	3,641	4%	3%
11 Information Services	231,080	40,314	17%	20%
12 Municipal Court	125,950	26,889	21%	14%
13 Emergency Medical Service	434,860	91,579	21%	23%
14 Fire Marshal	113,935	22,950	20%	21%
15 Planning & Development	15,000	-	0%	10%
16 Code Enforcement	74,845	17,325	23%	25%
17 Conference Center	142,640	-	0%	0%
Total General Fund Expenditures	4,991,631	960,029	19%	19%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	126,469	12%	14%
Sewer Charges	1,000,000	119,701	12%	14%
Other Charges	38,300	13,335	35%	0%
Total Current Revenue	2,138,300	259,505	12%	11%
Equity	1,967,660	-	0%	0%
Total W&S Revenue Budget	4,105,960	259,505	6%	10%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,120,530	272,810	24%	23%
2 Water Department	936,440	105,074	11%	10%
3 Sewer Department	1,661,320	56,945	3%	6%
4 Debt Service & Depreciation	387,670	74,691	19%	20%
Total W&S Fund Expenditures	4,105,960	509,519	12%	15%

City of Nassau Bay
 Fiscal Year 2014
 Summary Financial Report
 December-2013 (25% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Debt Service Fund - 04				
Total Revenue + Equity	700,240	111,929	16%	19%
Total Expenditures	700,240	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	520,190	4,411	<1%	9%
Total Expenditures	520,190	117,442	23%	27%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	7,030	3%	6%
Total Expenditures	217,750	6,605	3%	10%
Street Sales Tax Fund - 10				
Total Revenue + Equity	235,370	13,034	6%	3%
Total Expenditures	235,370	226,600	96%	2%
Capital Projects Fund - 09				
Total Revenue + Equity	470,620	2,000,270	425%	1%
Total Expenditures	470,620	50,840	11%	0%
Total Nassau Bay Budget	11,241,761	1,871,036	17%	15%



City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
December-2013 (25% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,672,520	1,122,783	24%	20%
Water & Sewer Fund	2,138,300	259,505	12%	11%
Tourism Fund	520,400	4,411	<1%	10%
Special Revenue Fund	37,500	7,030	19%	5%
Total Revenue	7,368,720	1,393,729	19%	15%
(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	1,393,729	14%	13%
Operating Expenditures:				
General Fund	4,991,631	960,029	19%	19%
Water & Sewer Fund	4,105,960	509,519	12%	15%
Tourism Fund	520,190	117,442	23%	27%
Special Revenue Fund	217,750	6,605	3%	10%
Total Operating Expenditures	9,835,531	1,593,596	16%	17%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	653,260	111,929	17%	19%
Sales Tax Streets Fund	115,500	13,034	11%	9%
Capital Projects Fund	96,000	2,000,270	2084%	11%
Total	864,760	2,125,233	246%	17%
(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	2,125,233	151%	10%
Capital Assets Funds Expenditures:				
Debt Service Fund	700,240	-	0%	0%
Sales Tax Streets Fund	235,370	226,600	96%	2%
Capital Projects Fund	470,620	50,840	11%	0%
Total Capital Assets Expenditures	1,406,230	277,440	20%	1%
Total Nassau Bay Budget	11,241,761	1,871,036	17%	15%
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
December 31, 2013

TexPool Investments					
Fund	Investments 12/1/2013	Additions	Interest	Withdrawals	Investments 12/31/2013
General Fund	\$ 91,490.85	\$ -	\$ 2.90	\$ -	\$ 91,493.75
Water & Sewer Fund	\$ 12,873.17	\$ -	\$ 0.31	\$ -	\$ 12,873.48
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.27	\$ -	\$ 0.29	\$ -	\$ 5,562.56
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.35	\$ -	\$ 0.06	\$ -	\$ 4,689.41
Sub-Total	\$ 121,092.44	\$ -	\$ 3.56	\$ -	\$ 121,096.00
Nassau Bay Economic Development Corporation	\$ 2,452.88	\$ 148,645.77	\$ 4.15	\$ -	\$ 151,102.80
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,452.88	\$ 148,645.77	\$ 4.15	\$ -	\$ 151,102.80
TexPool Grand Total	\$ 123,545.32	\$ 148,645.77	\$ 7.71	\$ -	\$ 272,198.80

Texpool's weighted average maturity (*) was 78 days and the average interest rate was 0.0372%.

(*) 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
December 31, 2013

Logic Investments					
Fund	Investments 12/1/2013	Additions	Interest	Withdrawals	Investments 12/31/2013
General Fund	\$ 11,076.84	\$ -	\$ 0.91	\$ -	\$ 11,077.75
Water & Sewer Fund	\$ 1,932,219.24	\$ -	\$ 160.16	\$ -	\$ 1,932,379.40
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 451,095.31	\$ 1,957,060.79	\$ 183.91	\$ -	\$ 2,408,340.01
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,394,391.39	\$ 1,957,060.79	\$ 344.98	\$ -	\$ 4,351,797.16
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 2,394,391.39	\$ 1,957,060.79	\$ 344.98	\$ -	\$ 4,351,797.16

Logic's weighted average maturity (*) was 54 days and the average interest rate was 0.0965%.

(*) 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
December 31, 2013

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 12/1/2013	Additions	Interest	Withdrawals	Investments 12/31/2013
General Fund	\$ 1,026,366.24	\$ 350,000.00	\$ 433.51	\$ 80,351.68	\$ 1,296,448.07
Water & Sewer Fund	\$ 949,546.20	\$ -	\$ 362.19	\$ 58,000.00	\$ 891,908.39
Debt Service Fund	\$ 184,614.64	\$ 104,924.00	\$ 71.85	\$ -	\$ 289,610.49
Tourism Fund	\$ 238,340.91	\$ -	\$ 90.58	\$ 41,604.36	\$ 196,827.13
Special Rev. & Grants	\$ 207,239.27	\$ 5,979.85	\$ 79.28	\$ -	\$ 213,298.40
Capital Projects Fund	\$ 321.59	\$ -	\$ 0.12	\$ -	\$ 321.71
Street Sales Tax	\$ 413,339.09	\$ 10,052.19	\$ 88.22	\$ 218,000.00	\$ 205,479.50
Sub-Total	\$ 3,019,767.94	\$ 470,956.04	\$ 1,125.75	\$ 397,956.04	\$ 3,093,893.69
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,019,767.94	\$ 470,956.04	\$ 1,125.75	\$ 397,956.04	\$ 3,093,893.69

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2013

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	166,825.59	
Ending Balance as of 12/31/2013	\$	346,930.87	
Interest Rate		0.15%	
Interest Earned	\$	20.22	
Fund	Investments 12/1/2013	Interest	Investments 12/31/2013
General Fund	\$ 51,636.30	\$ 6.39	\$ 235,147.36
Water & Sewer Fund	\$ 41,801.59	\$ 13.83	\$ 111,783.51
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 93,437.89	\$ 20.22	\$ 346,930.87
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	\$ 20.22	\$ 346,930.87

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2013

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 12/1/2013	Additions	Total Appr./(Depr.)	Withdrawals	Investments 12/31/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,722.62	\$ 1.86	\$ -	\$ -	\$ 208,724.48
Total TWDB Investments	\$ 208,722.62	\$ 1.86	\$ -	\$ -	\$ 208,724.48

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2013

Economic Development Corporation

	Investments 12/1/2013	Additions	Interest	Withdrawals	Investments 12/31/2013
Texpool - Economic Development Corp.	\$ 2,452.88	\$ 148,645.77	\$ 4.15	\$ -	\$ 151,102.80
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,068.85	\$ -	\$ -	\$ -	\$ 20,068.85
TCB - EDC BizReward Savings	\$ 151,645.77	\$ -	\$ 7.09	\$ 148,645.77	\$ 3,007.09
Total EDC Investments	\$ 174,167.50	\$ 148,645.77	\$ 11.24	\$ 148,645.77	\$ 174,178.74

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2013

Nassau Bay Redevelopment Authority

	Investments 12/1/2013	Additions	Interest	Withdrawals	Investments 12/31/2013
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,674.90	\$ -	\$ 43.27	\$ -	\$ 527,718.17
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ -	\$ -	\$ 774.42	\$ 19,623.46
TCB - RDA BizReward Savings	\$ 245,515.95	\$ -	\$ 83.41	\$ -	\$ 245,599.36
Total RDA Investments	\$ 793,588.73	\$ -	\$ 126.68	\$ 774.42	\$ 792,940.99


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2013


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 12/31/2013
General Fund	\$ 91,493.75	\$ 11,077.75	\$ 1,296,448.07	\$ 235,147.36	\$ -	\$ 1,634,166.93
Water & Sewer Fund	\$ 12,873.48	\$ 1,932,379.40	\$ 891,908.39	\$ 111,783.51	\$ 208,724.48	\$ 3,157,669.26
Debt Service Fund	\$ 3,837.48	\$ -	\$ 289,610.49	\$ -	\$ -	\$ 293,447.97
Tourism Fund	\$ 5,562.56	\$ -	\$ 196,827.13	\$ -	\$ -	\$ 202,389.69
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 213,298.40	\$ -	\$ -	\$ 215,840.12
Capital Projects Fund	\$ 97.60	\$ 2,408,340.01	\$ 321.71	\$ -	\$ -	\$ 2,408,759.32
Street Sales Tax	\$ 4,689.41	\$ -	\$ 205,479.50	\$ -	\$ -	\$ 210,168.91
Sub-Total	\$ 121,096.00	\$ 4,351,797.16	\$ 3,093,893.69	\$ 346,930.87	\$ 208,724.48	\$ 8,122,442.20
Nassau Bay Economic Development Corporation	\$ 151,102.80	\$ -	\$ -	\$ -	\$ -	\$ 151,102.80
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 151,102.80	\$ -	\$ -	\$ -	\$ -	\$ 151,102.80
Grand Total	\$ 272,198.80	\$ 4,351,797.16	\$ 3,093,893.69	\$ 346,930.87	\$ 208,724.48	\$ 8,273,545.00

*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