



City of Nassau Bay  
Financial Statements  
Fiscal Year 2014

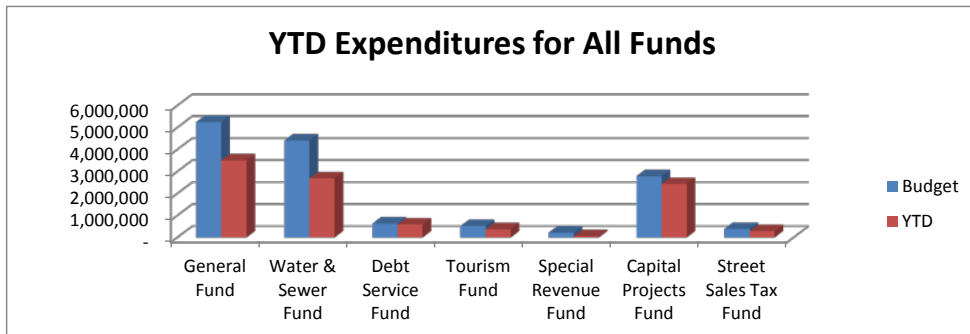
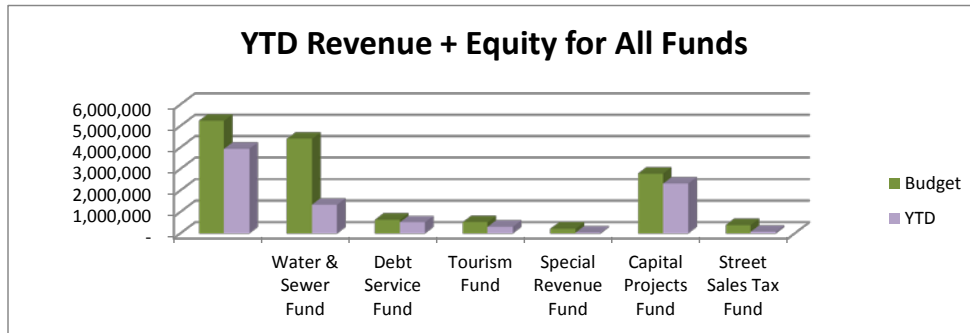
June 30, 2014

City of Nassau Bay  
Fiscal Year 2014  
Summary Financial Report  
June-2014 (75% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>General Fund Revenue:</b>				
Property Taxes	2,747,400	2,725,732	99%	99%
Franchise Fees	440,000	252,634	57%	64%
Sales Taxes	450,000	314,652	70%	61%
Permits and Fees	101,310	95,546	94%	70%
Fines	166,230	112,428	68%	110%
Ambulance Fees	286,000	241,597	84%	71%
Other Revenue	277,310	68,266	25%	57%
Insurance Claims & Rebates	18,000	9,514	53%	208%
Interest on Investments	5,000	5,189	104%	33%
From Other Funds	117,400	117,400	100%	90%
<b>Total Current Revenue</b>	<b>4,608,650</b>	<b>3,942,958</b>	<b>86%</b>	<b>87%</b>
Transfers (To) From	-	-	0%	108%
Equity	639,111	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,247,761</b>	<b>3,942,958</b>	<b>75%</b>	<b>79%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	1,171,141	826,235	71%	66%
2 Building Department	128,610	85,724	67%	56%
3 Emergency Management	144,030	97,424	68%	69%
4 Fire Department	363,690	238,798	66%	54%
5 Public Works	424,580	298,676	70%	61%
6 Parks and Recreation	333,640	259,506	78%	62%
7 Police Department	1,232,980	787,707	64%	69%
8 Sanitation & Recycling	236,330	157,275	67%	67%
9 Animal Control	38,320	27,996	73%	67%
10 Contingency	100,000	18,930	19%	26%
11 Information Services	231,080	167,859	73%	65%
12 Municipal Court	125,950	87,210	69%	65%
13 Emergency Medical Service	434,860	301,974	69%	67%
14 Fire Marshal	113,935	65,303	57%	63%
15 Planning & Development	15,000	-	0%	56%
16 Code Enforcement	74,845	53,885	72%	75%
17 Conference Center	78,770	34,082	43%	0%
<b>Total General Fund Expenditures</b>	<b>5,247,761</b>	<b>3,508,583</b>	<b>67%</b>	<b>63%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	649,102	59%	61%
Sewer Charges	1,000,000	628,866	63%	62%
Other Charges	38,300	63,204	165%	10%
<b>Total Current Revenue</b>	<b>2,138,300</b>	<b>1,341,171</b>	<b>63%</b>	<b>49%</b>
Equity	2,267,660	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>4,405,960</b>	<b>1,341,171</b>	<b>30%</b>	<b>46%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,120,530	779,437	70%	70%
2 Water Department	1,086,440	325,374	30%	42%
3 Sewer Department	1,811,320	1,265,966	70%	25%
4 Debt Service & Depreciation	387,670	313,657	81%	80%
<b>Total W&amp;S Fund Expenditures</b>	<b>4,405,960</b>	<b>2,684,434</b>	<b>61%</b>	<b>52%</b>

City of Nassau Bay  
 Fiscal Year 2014  
 Summary Financial Report  
 June-2014 (75% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	630,840	517,127	82%	88%
Total Expenditures	630,840	587,278	93%	89%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	520,190	309,800	60%	50%
Total Expenditures	520,190	376,561	72%	70%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	217,750	36,996	17%	30%
Total Expenditures	217,750	61,395	28%	34%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	392,550	79,513	20%	24%
Total Expenditures	392,550	285,709	73%	17%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	2,790,620	2,320,546	83%	43%
Total Expenditures	2,790,620	2,434,921	87%	34%
<b>Total Nassau Bay Budget</b>	<b>14,205,671</b>	<b>9,938,881</b>	<b>70%</b>	<b>55%</b>



City of Nassau Bay  
Fiscal Year 2014  
Summary Financial Report  
June-2014 (75% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,608,650	3,942,958	86%	87%
Water & Sewer Fund	2,138,300	1,341,171	63%	49%
Tourism Fund	520,400	309,800	60%	56%
Special Revenue Fund	37,500	36,996	99%	28%
<b>Total Revenue</b>	<b>7,304,850</b>	<b>5,630,925</b>	<b>77%</b>	<b>69%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	639,111	-	0%	0%
Water & Sewer Fund	2,267,660	-	0%	0%
Tourism Fund	(210)	-	0%	0%
Special Revenue Fund	180,250	-	0%	0%
<b>Total Balance Forward</b>	<b>3,086,811</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>10,391,661</b>	<b>5,630,925</b>	<b>54%</b>	<b>60%</b>
<b>Operating Expenditures:</b>				
General Fund	5,247,761	3,508,583	67%	63%
Water & Sewer Fund	4,405,960	2,684,434	61%	52%
Tourism Fund	520,190	376,561	72%	70%
Special Revenue Fund	217,750	61,395	28%	34%
<b>Total Operating Expenditures</b>	<b>10,391,661</b>	<b>6,630,973</b>	<b>64%</b>	<b>55%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	613,590	517,127	84%	90%
Sales Tax Streets Fund	115,500	79,513	69%	63%
Capital Projects Fund	2,416,000	2,320,546	96%	105%
<b>Total</b>	<b>3,145,090</b>	<b>2,917,186</b>	<b>93%</b>	<b>86%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	17,250	-	0%	0%
Sales Tax Streets Fund	277,050	-	0%	0%
Capital Projects Fund	374,620	-	0%	0%
<b>Total Balance Forward</b>	<b>668,920</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>3,814,010</b>	<b>2,917,186</b>	<b>76%</b>	<b>59%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	630,840	587,278	93%	89%
Sales Tax Streets Fund	392,550	285,709	73%	17%
Capital Projects Fund	2,790,620	2,434,921	87%	34%
<b>Total Capital Assets Expenditures</b>	<b>3,814,010</b>	<b>3,307,908</b>	<b>87%</b>	<b>55%</b>
<b>Total Nassau Bay Budget</b>	<b>14,205,671</b>	<b>9,938,881</b>	<b>70%</b>	<b>55%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,255,214			
Water & Sewer Fund	1,105,449			
Tourism Fund	224,589			
Special Revenue Fund	27,895			
<b>Total Operating End of Year Reserves</b>	<b>2,613,147</b>			
<b>Capital</b>				
Debt Service Fund	163,925			
Sales Tax Streets Fund	146,685			
Capital Projects Fund	148			
<b>Total Capital End of Year Reserves</b>	<b>310,758</b>			
<b>Total End of Year Reserves</b>	<b>2,923,905</b>			

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2014

TexPool Investments					
Fund	Investments 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
General Fund	\$ 91,504.55	\$ -	\$ 2.15	\$ -	\$ 91,506.70
Water & Sewer Fund	\$ 12,874.99	\$ -	\$ 0.30	\$ -	\$ 12,875.29
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.79	\$ -	\$ -	\$ -	\$ 5,562.79
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>\$ 121,108.54</b>	<b>\$ -</b>	<b>\$ 2.45</b>	<b>\$ -</b>	<b>\$ 121,110.99</b>
Nassau Bay Economic Development Corporation	\$ 231,660.79	\$ 18,331.57	\$ 4.94	\$ 50,000.00	\$ 199,997.30
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 231,660.79</b>	<b>\$ 18,331.57</b>	<b>\$ 4.94</b>	<b>\$ 50,000.00</b>	<b>\$ 199,997.30</b>
<b>TexPool Grand Total</b>	<b>\$ 352,769.33</b>	<b>\$ 18,331.57</b>	<b>\$ 7.39</b>	<b>\$ 50,000.00</b>	<b>\$ 321,108.29</b>

Texpool's weighted average maturity (\*) was 83 days and the average interest rate was 0.0284%.

(\*) 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**  
**June 30, 2014**

Logic Investments					
Fund	Investments 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
General Fund	\$ 1,379,763.57	\$ -	\$ 91.19	\$ 667,486.16	\$ 712,368.60
Water & Sewer Fund	\$ 1,099,211.89	\$ -	\$ 81.89	\$ 253,030.00	\$ 846,263.78
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 30,168.81	\$ -	\$ 2.35	\$ 13,663.84	\$ 16,507.32
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,509,144.27</b>	<b>\$ -</b>	<b>\$ 175.43</b>	<b>\$ 934,180.00</b>	<b>\$ 1,575,139.70</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>\$ 2,509,144.27</b>	<b>\$ -</b>	<b>\$ 175.43</b>	<b>\$ 934,180.00</b>	<b>\$ 1,575,139.70</b>

Logic's weighted average maturity (\*) was 53 days and the average interest rate was 0.1087%.

(\*) 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**  
**June 30, 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 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
General Fund	\$ 1,162,362.17	\$ 50,000.00	\$ 439.53	\$ 120,009.65	\$ 1,092,792.05
Water & Sewer Fund	\$ 801,510.74	\$ 30,000.00	\$ 296.82	\$ -	\$ 831,807.56
Debt Service Fund	\$ 17,444.44	\$ 90,438.32	\$ 7.57	\$ -	\$ 107,890.33
Tourism Fund	\$ 301,219.75	\$ -	\$ 110.65	\$ 61,033.43	\$ 240,296.97
Special Rev. & Grants	\$ 216,945.39	\$ -	\$ 79.89	\$ 28,551.02	\$ 188,474.26
Capital Projects Fund	\$ 320,330.19	\$ -	\$ 118.48	\$ -	\$ 320,448.67
Street Sales Tax	\$ 211,616.14	\$ 1,155.78	\$ 78.28	\$ -	\$ 212,850.20
<b>Sub-Total</b>	<b>\$ 3,031,428.82</b>	<b>\$ 171,594.10</b>	<b>\$ 1,131.22</b>	<b>\$ 209,594.10</b>	<b>\$ 2,994,560.04</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>\$ 3,031,428.82</b>	<b>\$ 171,594.10</b>	<b>\$ 1,131.22</b>	<b>\$ 209,594.10</b>	<b>\$ 2,994,560.04</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2014**

**Texas Citizens Bank - Repurchase Agreement**

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

	Weighted Average	\$	189,698.42
	Ending Balance as of 06/30/2014	\$	67,209.78
	Interest Rate		0.15%
	Interest Earned	\$	24.04
<b>Fund</b>	<b>Investments 6/1/2014</b>	<b>Interest</b>	<b>Investments 6/30/2014</b>
General Fund	\$ 124,252.08	\$ 14.63	\$ 35,652.41
Water & Sewer Fund	\$ 103,542.84	\$ 9.41	\$ 31,557.37
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 227,794.92</b>	<b>\$ 24.04</b>	<b>\$ 67,209.78</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>\$ 227,794.92</b>	<b>\$ 24.04</b>	<b>\$ 67,209.78</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 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>\$ 198,928</b>

TWDB - Bank of Texas	Investments 6/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 6/30/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.90	\$ -	\$ -	\$ -	\$ 208,724.90
<b>Total TWDB Investments</b>	<b>\$ 208,724.90</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,724.90</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2014**

**Economic Development Corporation**

	<b>Investments 6/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 6/30/2014</b>
Texpool - Economic Development Corp.	\$ 231,660.79	\$ 18,331.57	\$ 4.94	\$ 50,000.00	\$ 199,997.30
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 2,651.13	\$ -	\$ 0.44		\$ 2,651.57
<b>Total EDC Investments</b>	<b>\$ 254,350.77</b>	<b>\$ 18,331.57</b>	<b>\$ 5.38</b>	<b>\$ 50,000.00</b>	<b>\$ 222,687.72</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2014**

**Nassau Bay Redevelopment Authority**

	<b>Investments 6/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 6/30/2014</b>
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,911.33	\$ 592,087.17	\$ 73.11	\$ -	\$ 1,120,071.61
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ -	\$ -	\$ -	\$ 20,397.88
TCB - RDA BizReward Savings	\$ 246,006.04	\$ -	\$ 80.88	\$ -	\$ 246,086.92
<b>Total RDA Investments</b>	<b>\$ 794,315.25</b>	<b>\$ 592,087.17</b>	<b>\$ 153.99</b>	<b>\$ -</b>	<b>\$ 1,386,556.41</b>


**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**June 30, 2014**


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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 6/30/2014
General Fund	\$ 91,506.70	\$ 712,368.60	\$ 1,092,792.05	\$ 35,652.41	\$ -	\$ 1,932,319.76
Water & Sewer Fund	\$ 12,875.29	\$ 846,263.78	\$ 831,807.56	\$ 31,557.37	\$ 208,724.90	\$ 1,931,228.90
Debt Service Fund	\$ 3,837.48	\$ -	\$ 107,890.33	\$ -	\$ -	\$ 111,727.81
Tourism Fund	\$ 5,562.79	\$ -	\$ 240,296.97	\$ -	\$ -	\$ 245,859.76
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 188,474.26	\$ -	\$ -	\$ 191,015.98
Capital Projects Fund	\$ 97.60	\$ 16,507.32	\$ 320,448.67	\$ -	\$ -	\$ 337,053.59
Street Sales Tax	\$ 4,689.41	\$ -	\$ 212,850.20	\$ -	\$ -	\$ 217,539.61
<b>Sub-Total</b>	<b>\$ 121,110.99</b>	<b>\$ 1,575,139.70</b>	<b>\$ 2,994,560.04</b>	<b>\$ 67,209.78</b>	<b>\$ 208,724.90</b>	<b>\$ 4,966,745.41</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>\$ -</b>
<b>Grand Total</b>	<b>\$ 121,110.99</b>	<b>\$ 1,575,139.70</b>	<b>\$ 2,994,560.04</b>	<b>\$ 67,209.78</b>	<b>\$ 208,724.90</b>	<b>\$ 4,966,745.41</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