



City of Nassau Bay
Financial Statements
Fiscal Year 2014

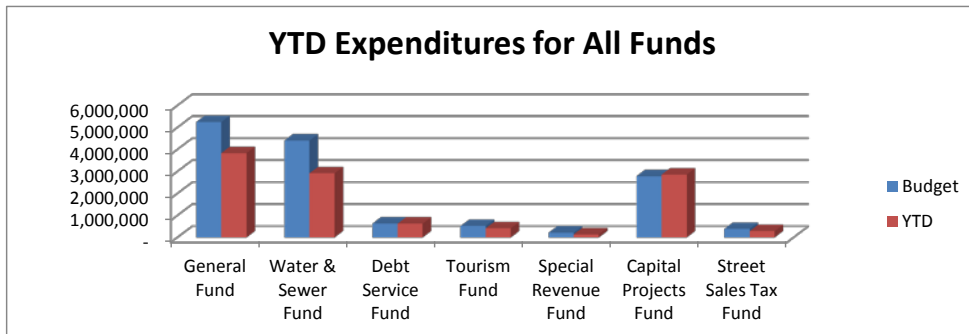
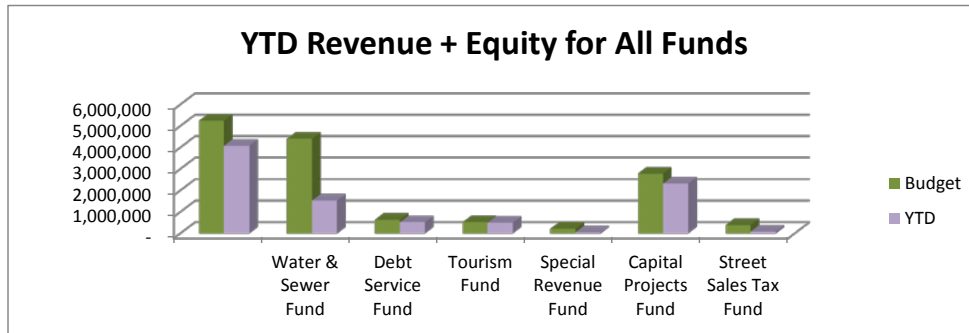
July 31, 2014

City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
July-2014 (83% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
General Fund Revenue:				
Property Taxes	2,747,400	2,728,411	99%	100%
Franchise Fees	440,000	283,839	65%	72%
Sales Taxes	450,000	351,166	78%	69%
Permits and Fees	101,310	104,293	103%	76%
Fines	166,230	123,553	74%	119%
Ambulance Fees	286,000	271,863	95%	78%
Other Revenue	277,310	90,374	33%	64%
Insurance Claims & Rebates	18,000	9,514	53%	222%
Interest on Investments	5,000	5,660	113%	36%
From Other Funds	117,400	117,400	100%	90%
Total Current Revenue	4,608,650	4,086,073	89%	90%
Transfers (To) From	-	-	0%	108%
Equity	639,111	-	0%	0%
Total Revenue Budget	5,247,761	4,086,073	78%	82%
General Fund Department Expenditures:				
1 General & Administrative	1,171,141	876,700	75%	73%
2 Building Department	128,610	94,568	74%	63%
3 Emergency Management	144,030	109,127	76%	77%
4 Fire Department	363,690	256,241	70%	58%
5 Public Works	424,580	319,892	75%	68%
6 Parks and Recreation	333,640	275,224	82%	71%
7 Police Department	1,232,980	882,083	72%	79%
8 Sanitation & Recycling	236,330	176,926	75%	77%
9 Animal Control	38,320	30,685	80%	76%
10 Contingency	100,000	32,435	32%	37%
11 Information Services	231,080	187,009	81%	74%
12 Municipal Court	125,950	96,069	76%	78%
13 Emergency Medical Service	434,860	335,038	77%	75%
14 Fire Marshal	113,935	72,107	63%	71%
15 Planning & Development	15,000	5,696	38%	62%
16 Code Enforcement	74,845	54,529	73%	83%
17 Conference Center	78,770	35,681	45%	0%
Total General Fund Expenditures	5,247,761	3,840,011	73%	71%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	744,199	68%	74%
Sewer Charges	1,000,000	719,956	72%	75%
Other Charges	38,300	66,942	175%	10%
Total Current Revenue	2,138,300	1,531,097	72%	61%
Equity	2,267,660	-	0%	0%
Total W&S Revenue Budget	4,405,960	1,531,097	35%	56%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,120,530	854,640	76%	78%
2 Water Department	1,086,440	346,442	32%	47%
3 Sewer Department	1,811,320	1,395,225	77%	26%
4 Debt Service & Depreciation	387,670	322,190	83%	82%
Total W&S Fund Expenditures	4,405,960	2,918,497	66%	56%

City of Nassau Bay
 Fiscal Year 2014
 Summary Financial Report
 July-2014 (83% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Debt Service Fund - 04				
Total Revenue + Equity	630,840	517,399	82%	89%
Total Expenditures	630,840	630,576	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	520,190	498,352	96%	72%
Total Expenditures	520,190	415,667	80%	79%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	50,348	23%	31%
Total Expenditures	217,750	140,806	65%	36%
Street Sales Tax Fund - 10				
Total Revenue + Equity	392,550	88,724	23%	27%
Total Expenditures	392,550	285,709	73%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	2,790,620	2,320,593	83%	43%
Total Expenditures	2,790,620	2,860,683	103%	35%
Total Nassau Bay Budget	14,205,671	11,091,949	78%	61%



City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
July-2014 (83% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,608,650	4,086,073	89%	90%
Water & Sewer Fund	2,138,300	1,531,097	72%	61%
Tourism Fund	520,400	498,352	96%	80%
Special Revenue Fund	37,500	50,348	134%	30%
Total Revenue	<u>7,304,850</u>	<u>6,165,869</u>	<u>84%</u>	<u>73%</u>
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	<u>3,086,811</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>10,391,661</u>	<u>6,165,869</u>	<u>59%</u>	<u>65%</u>
Operating Expenditures:				
General Fund	5,247,761	3,840,011	73%	71%
Water & Sewer Fund	4,405,960	2,918,497	66%	56%
Tourism Fund	520,190	415,667	80%	79%
Special Revenue Fund	217,750	140,806	65%	36%
Total Operating Expenditures	<u>10,391,661</u>	<u>7,314,981</u>	<u>70%</u>	<u>61%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	613,590	517,399	84%	90%
Sales Tax Streets Fund	115,500	88,724	77%	72%
Capital Projects Fund	2,416,000	2,320,593	96%	105%
Total	<u>3,145,090</u>	<u>2,926,716</u>	<u>93%</u>	<u>88%</u>
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	17,250	-	0%	0%
Sales Tax Streets Fund	277,050	-	0%	0%
Capital Projects Fund	374,620	-	0%	0%
Total Balance Forward	<u>668,920</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>3,814,010</u>	<u>2,926,716</u>	<u>77%</u>	<u>60%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	630,840	630,576	100%	100%
Sales Tax Streets Fund	392,550	285,709	73%	19%
Capital Projects Fund	2,790,620	2,860,683	103%	35%
Total Capital Assets Expenditures	<u>3,814,010</u>	<u>3,776,968</u>	<u>99%</u>	<u>61%</u>
Total Nassau Bay Budget	<u>14,205,671</u>	<u>11,091,949</u>	<u>78%</u>	<u>61%</u>
End of Year Reserves				
Operating				
General Fund	1,255,214			
Water & Sewer Fund	1,105,449			
Tourism Fund	224,589			
Special Revenue Fund	27,895			
Total Operating End of Year Reserves	<u>2,613,147</u>			
Capital				
Debt Service Fund	163,925			
Sales Tax Streets Fund	146,685			
Capital Projects Fund	148			
Total Capital End of Year Reserves	<u>310,758</u>			
Total End of Year Reserves	<u>2,923,905</u>			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2014

TexPool Investments

Fund	Investments 7/1/2014	Additions	Interest	Withdrawals	Investments 7/31/2014
General Fund	\$ 91,506.70	\$ -	\$ 2.44	\$ -	\$ 91,509.14
Water & Sewer Fund	\$ 12,875.29	\$ -	\$ 0.31	\$ -	\$ 12,875.60
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.79	\$ -	\$ 0.02	\$ -	\$ 5,562.81
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.41	\$ -	\$ 0.01	\$ -	\$ 4,689.42
Sub-Total	\$ 121,110.99	\$ -	\$ 2.78	\$ -	\$ 121,113.77
Nassau Bay Economic Development Corporation	\$ 199,997.30	\$ 18,257.27	\$ 5.49	\$ -	\$ 218,260.06
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 199,997.30	\$ 18,257.27	\$ 5.49	\$ -	\$ 218,260.06
TexPool Grand Total	\$ 321,108.29	\$ 18,257.27	\$ 8.27	\$ -	\$ 339,373.83

Texpool's weighted average maturity (*) was 77 days and the average interest rate was 0.0313%.

(*) 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
July 31, 2014

Logic Investments					
Fund	Investments 7/1/2014	Additions	Interest	Withdrawals	Investments 7/31/2014
General Fund	\$ 712,368.60	\$ -	\$ 47.46	\$ 460,492.68	\$ 251,923.38
Water & Sewer Fund	\$ 846,263.78	\$ -	\$ 68.64	\$ 115,852.50	\$ 730,479.92
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 16,507.32	\$ -	\$ 0.27	\$ 16,507.32	\$ 0.27
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,575,139.70	\$ -	\$ 116.37	\$ 592,852.50	\$ 982,403.57
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 1,575,139.70	\$ -	\$ 116.37	\$ 592,852.50	\$ 982,403.57

Logic's weighted average maturity (*) was 51 days and the average interest rate was 0.0989%.

(*) 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
July 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 7/1/2014	Additions	Interest	Withdrawals	Investments 7/31/2014
General Fund	\$ 1,092,792.05	\$ 316,843.86	\$ 411.68	\$ 327,484.93	\$ 1,082,562.66
Water & Sewer Fund	\$ 831,807.56	\$ 94,739.72	\$ 326.08	\$ -	\$ 926,873.36
Debt Service Fund	\$ 107,890.33	\$ -	\$ 32.75	\$ 43,059.17	\$ 64,863.91
Tourism Fund	\$ 240,296.97	\$ 152,002.08	\$ 104.16	\$ -	\$ 392,403.21
Special Rev. & Grants	\$ 188,474.26	\$ 4,039.92	\$ 57.87	\$ 68,856.94	\$ 123,715.11
Capital Projects Fund	\$ 320,448.67	\$ 14,424.14	\$ 47.45	\$ 334,872.81	\$ 47.45
Street Sales Tax	\$ 212,850.20	\$ 9,128.63	\$ 82.14	\$ -	\$ 222,060.97
Sub-Total	\$ 2,994,560.04	\$ 591,178.35	\$ 1,062.13	\$ 774,273.85	\$ 2,812,526.67
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,994,560.04	\$ 591,178.35	\$ 1,062.13	\$ 774,273.85	\$ 2,812,526.67

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2014

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 172,159.28
Ending Balance as of 07/31/2014	\$ 260,731.89
Interest Rate	0.15%
Interest Earned	\$ 21.14

Fund	Investments 7/1/2014	Interest	Investments 7/31/2014
General Fund	\$ 35,652.41	\$ 10.19	\$ 181,528.71
Water & Sewer Fund	\$ 31,557.37	\$ 10.88	\$ 79,203.18
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ 0.07	\$ -
Sub-Total	\$ 67,209.78	\$ 21.14	\$ 260,731.89
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 67,209.78	\$ 21.14	\$ 260,731.89

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 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 7/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 7/31/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.90	\$ -	\$ 0.02	\$ -	\$ 208,724.92
Total TWDB Investments	\$ 208,724.90	\$ -	\$ 0.02	\$ -	\$ 208,724.92

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2014

Economic Development Corporation

	Investments 7/1/2014	Additions	Interest	Withdrawals	Investments 7/31/2014
Texpool - Economic Development Corp.	\$ 199,997.30	\$ 18,257.27	\$ 5.49	\$ -	\$ 218,260.06
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 2,651.57	\$ -	\$ 0.45		\$ 2,652.02
Total EDC Investments	\$ 222,687.72	\$ 18,257.27	\$ 5.94	\$ -	\$ 240,950.93

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2014

Nassau Bay Redevelopment Authority

	Investments 7/1/2014	Additions	Interest	Withdrawals	Investments 7/31/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 1,120,071.61	\$ -	\$ 67.75	\$ 984,834.47	\$ 135,304.89
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ 984,834.47	\$ -	\$ 680,337.21	\$ 324,895.14
TCB - RDA BizReward Savings	\$ 246,086.92	\$ -	\$ 83.60	\$ -	\$ 246,170.52
Total RDA Investments	\$ 1,386,556.41	\$ 984,834.47	\$ 151.35	\$ 1,665,171.68	\$ 706,370.55


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2014


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 7/31/2014
General Fund	\$ 91,509.14	\$ 251,923.38	\$ 1,082,562.66	\$ 181,528.71	\$ -	\$ 1,607,523.89
Water & Sewer Fund	\$ 12,875.60	\$ 730,479.92	\$ 926,873.36	\$ 79,203.18	\$ 208,724.92	\$ 1,958,156.98
Debt Service Fund	\$ 3,837.48	\$ -	\$ 64,863.91	\$ -	\$ -	\$ 68,701.39
Tourism Fund	\$ 5,562.81	\$ -	\$ 392,403.21	\$ -	\$ -	\$ 397,966.02
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 123,715.11	\$ -	\$ -	\$ 126,256.83
Capital Projects Fund	\$ 97.60	\$ 0.27	\$ 47.45	\$ -	\$ -	\$ 145.32
Street Sales Tax	\$ 4,689.42	\$ -	\$ 222,060.97	\$ -	\$ -	\$ 226,750.39
Sub-Total	\$ 121,113.77	\$ 982,403.57	\$ 2,812,526.67	\$ 260,731.89	\$ 208,724.92	\$ 4,385,500.82
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 121,113.77	\$ 982,403.57	\$ 2,812,526.67	\$ 260,731.89	\$ 208,724.92	\$ 4,385,500.82

*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