



City of Nassau Bay  
Financial Statements  
Fiscal Year 2015

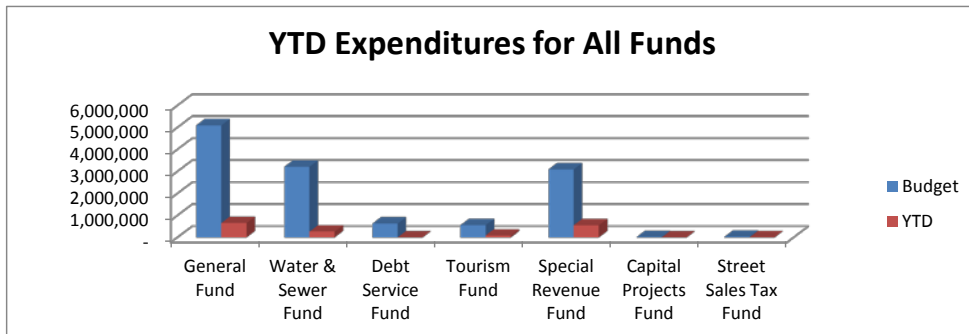
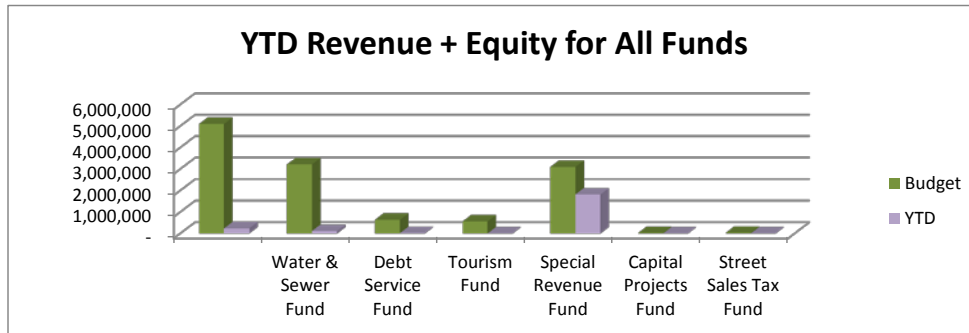
November 30, 2014

City of Nassau Bay  
Fiscal Year 2015  
Summary Financial Report  
November-2014 (17% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>General Fund Revenue:</b>				
Property Taxes	2,855,970	108,065	4%	3%
Franchise Fees	500,000	-	0%	1%
Sales Taxes	500,000	-	0%	0%
Permits and Fees	134,800	28,430	21%	7%
Fines	151,550	10,558	7%	23%
Ambulance Fees	286,000	43,515	15%	21%
Other Revenue	369,100	48,878	13%	14%
Insurance Claims & Rebates	10,000	2,186	22%	1%
Interest on Investments	5,000	345	7%	11%
From Other Funds	117,400	-	0%	-5%
<b>Total Current Revenue</b>	<b>4,929,820</b>	<b>241,977</b>	<b>5%</b>	<b>5%</b>
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,099,720</b>	<b>241,977</b>	<b>5%</b>	<b>4%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	758,220	100,133	13%	8%
2 Building Department	130,190	18,951	15%	13%
3 Emergency Management	147,870	20,038	14%	13%
4 Fire Department	364,150	32,258	9%	16%
5 Public Works	398,140	65,126	16%	12%
6 Parks and Recreation	356,070	46,569	13%	12%
7 Police Department	1,275,600	195,404	15%	14%
8 Sanitation & Recycling	236,330	19,651	8%	9%
9 Animal Control	38,240	6,842	18%	14%
10 Contingency	100,000	5,781	6%	2%
11 Information Services	256,450	22,504	9%	11%
12 Municipal Court	129,300	17,458	14%	9%
13 Emergency Medical Service	485,550	75,393	16%	14%
14 Fire Marshal	112,855	16,045	14%	14%
15 Planning & Development	15,000	-	0%	2%
16 Code Enforcement	90,755	10,216	11%	16%
17 Conference Center	205,000	7,345	4%	0%
<b>Total General Fund Expenditures</b>	<b>5,099,720</b>	<b>659,716</b>	<b>13%</b>	<b>12%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	54,128	5%	5%
Sewer Charges	1,040,000	52,232	5%	6%
Other Charges	35,800	9,083	25%	-1%
<b>Total Current Revenue</b>	<b>2,175,800</b>	<b>115,443</b>	<b>5%</b>	<b>4%</b>
Equity	1,038,840	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,214,640</b>	<b>115,443</b>	<b>4%</b>	<b>3%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,178,110	176,233	15%	14%
2 Water Department	576,700	22,183	4%	6%
3 Sewer Department	1,107,100	49,597	4%	2%
4 Debt Service & Depreciation	352,730	16,566	5%	4%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,214,640</b>	<b>264,579</b>	<b>8%</b>	<b>7%</b>

City of Nassau Bay  
 Fiscal Year 2015  
 Summary Financial Report  
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No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	631,270	11,121	2%	1%
Total Expenditures	631,270	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	561,730	123	<1%	5%
Total Expenditures	561,730	90,926	16%	18%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,097,800	1,816,568	59%	-1%
Total Expenditures	3,097,800	559,034	18%	1%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	30,000	75	<1%	0%
Total Expenditures	30,000	6,572	22%	1%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	20,000	7	<1%	0%
Total Expenditures	20,000	2,106	11%	0%
<b>Total Nassau Bay Budget</b>	<b>12,655,160</b>	<b>1,582,933</b>	<b>13%</b>	<b>8%</b>



City of Nassau Bay  
Fiscal Year 2015  
Summary Financial Report  
November-2014 (17% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,929,820	241,977	5%	5%
Water & Sewer Fund	2,175,800	115,443	5%	4%
Tourism Fund	610,600	123	<1%	5%
Special Revenue Fund	3,106,430	1,816,568	58%	-1%
<b>Total Revenue</b>	<b>10,822,650</b>	<b>2,174,111</b>	<b>20%</b>	<b>4%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	169,900	-	0%	0%
Water & Sewer Fund	1,038,840	-	0%	0%
Tourism Fund	(48,870)	-	0%	0%
Special Revenue Fund	(8,630)	-	0%	0%
<b>Total Balance Forward</b>	<b>1,151,240</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,973,890</b>	<b>2,174,111</b>	<b>18%</b>	<b>3%</b>
<b>Operating Expenditures:</b>				
General Fund	5,099,720	659,716	13%	12%
Water & Sewer Fund	3,214,640	264,579	8%	7%
Tourism Fund	561,730	90,926	16%	18%
Special Revenue Fund	3,097,800	559,034	18%	1%
<b>Total Operating Expenditures</b>	<b>11,973,890</b>	<b>1,574,255</b>	<b>13%</b>	<b>9%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	689,510	11,121	2%	1%
Sales Tax Streets Fund	127,000	75	<1%	0%
Capital Projects Fund	100	7	7%	0%
<b>Total</b>	<b>816,610</b>	<b>11,204</b>	<b>1%</b>	<b>1%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(58,240)	-	0%	0%
Sales Tax Streets Fund	(97,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
<b>Total Balance Forward</b>	<b>(135,340)</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>681,270</b>	<b>11,204</b>	<b>2%</b>	<b>0%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	631,270	-	0%	0%
Sales Tax Streets Fund	30,000	6,572	22%	1%
Capital Projects Fund	20,000	2,106	11%	0%
<b>Total Capital Assets Expenditures</b>	<b>681,270</b>	<b>8,678</b>	<b>1%</b>	<b>0%</b>
<b>Total Nassau Bay Budget</b>	<b>12,655,160</b>	<b>1,582,933</b>	<b>13%</b>	<b>8%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,252,610			
Water & Sewer Fund	594,199			
Tourism Fund	437,461			
Special Revenue Fund	74,868			
<b>Total Operating End of Year Reserves</b>	<b>2,359,138</b>			
<b>Capital</b>				
Debt Service Fund	220,249			
Sales Tax Streets Fund	345,215			
Capital Projects Fund	2,309			
<b>Total Capital End of Year Reserves</b>	<b>567,773</b>			
<b>Total End of Year Reserves</b>	<b>2,926,911</b>			

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

**TexPool Investments**

Fund	Investments 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
General Fund	\$ 91,516.43	\$ -	\$ 2.15	\$ -	\$ 91,518.58
Water & Sewer Fund	\$ 12,876.52	\$ -	\$ 0.30	\$ -	\$ 12,876.82
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,563.27	\$ -	\$ -	\$ -	\$ 5,563.27
Special Rev. & Grants	\$ 1,815,225.94	\$ -	\$ 35.26	\$ 550,237.53	\$ 1,265,023.67
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.42	\$ -	\$ -	\$ -	\$ 4,689.42
<b>Sub-Total</b>	<b>\$ 1,933,806.66</b>	<b>\$ -</b>	<b>\$ 37.71</b>	<b>\$ 550,237.53</b>	<b>\$ 1,383,606.84</b>
Nassau Bay Economic Development Corporation	\$ 42,723.47	\$ 21,949.08	\$ 1.11	\$ -	\$ 64,673.66
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 42,723.47</b>	<b>\$ 21,949.08</b>	<b>\$ 1.11</b>	<b>\$ -</b>	<b>\$ 64,673.66</b>
<b>TexPool Grand Total</b>	<b>\$ 1,976,530.13</b>	<b>\$ 21,949.08</b>	<b>\$ 38.82</b>	<b>\$ 550,237.53</b>	<b>\$ 1,448,280.50</b>

Texpool's weighted average maturity (\*) was 72 days and the average interest rate was 0.0286%.

(\*) 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**  
**November 30, 2014**

Logic Investments					
Fund	Investments 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
General Fund	\$ 5.20	\$ -	\$ -	\$ -	\$ 5.20
Water & Sewer Fund	\$ 225,549.54	\$ -	\$ 16.16	\$ -	\$ 225,565.70
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 225,554.74</b>	<b>\$ -</b>	<b>\$ 16.16</b>	<b>\$ -</b>	<b>\$ 225,570.90</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>Logic Grand Total</b>	<b>\$ 225,554.74</b>	<b>\$ -</b>	<b>\$ 16.16</b>	<b>\$ -</b>	<b>\$ 225,570.90</b>

Logic's weighted average maturity (\*) was 57 days and the average interest rate was 0.0871%.

(\*) 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**  
**November 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 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
General Fund	\$ 863,048.41	\$ 310,000.00	\$ 142.67	\$ 259,642.96	\$ 913,548.12
Water & Sewer Fund	\$ 1,028,777.87	\$ 40,000.00	\$ 169.33	\$ -	\$ 1,068,947.20
Debt Service Fund	\$ 160,102.22	\$ 9,753.28	\$ 26.37	\$ -	\$ 169,881.87
Tourism Fund	\$ 410,756.24	\$ -	\$ 67.39	\$ 23,406.29	\$ 387,417.34
Special Rev. & Grants	\$ 77,518.83	\$ -	\$ 12.74	\$ 572.56	\$ 76,959.01
Capital Projects Fund	\$ 22,200.64	\$ -	\$ 3.64	\$ 2,106.00	\$ 20,098.28
Street Sales Tax	\$ 226,350.30	\$ 10,974.53	\$ 37.27	\$ -	\$ 237,362.10
<b>Sub-Total</b>	<b>\$ 2,788,754.51</b>	<b>\$ 370,727.81</b>	<b>\$ 459.41</b>	<b>\$ 285,727.81</b>	<b>\$ 2,874,213.92</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>\$ 2,788,754.51</b>	<b>\$ 370,727.81</b>	<b>\$ 459.41</b>	<b>\$ 285,727.81</b>	<b>\$ 2,874,213.92</b>

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

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$ 204,060.10
Ending Balance as of 11/30/2014	\$ 69,671.40
Interest Rate	0.15%
Interest Earned	\$ 21.37

Fund	Investments 11/1/2014	Interest	Investments 11/30/2014
General Fund	\$ 50,202.10	\$ 11.11	\$ 38,279.53
Water & Sewer Fund	\$ 41,514.95	\$ 10.26	\$ 31,391.87
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 91,717.05</b>	<b>\$ 21.37</b>	<b>\$ 69,671.40</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>Repo Grand Total</b>	<b>\$ 91,717.05</b>	<b>\$ 21.37</b>	<b>\$ 69,671.40</b>



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

<b>TWDB - Bank of Texas</b>	<b>Investments 11/1/2014</b>	<b>Additions</b>	<b>Total Dividends</b>	<b>Withdrawals</b>	<b>Investments 11/30/2014</b>
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.92	\$ -	\$ 0.19	\$ -	\$ 208,725.11
<b>Total TWDB Investments</b>	<b>\$ 208,724.92</b>	<b>\$ -</b>	<b>\$ 0.19</b>	<b>\$ -</b>	<b>\$ 208,725.11</b>

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

**Economic Development Corporation**

	<b>Investments 11/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 11/30/2014</b>
Texpool - Economic Development Corp.	\$ 42,723.47	\$ 21,949.08	\$ 1.11	\$ -	\$ 64,673.66
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 38,536.47	\$ -	\$ -	\$ 18,497.62	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 214,342.57	\$ 1,000.00	\$ 70.61	\$ -	\$ 215,413.18
<b>Total EDC Investments</b>	<b>\$ 295,602.51</b>	<b>\$ 22,949.08</b>	<b>\$ 71.72</b>	<b>\$ 18,497.62</b>	<b>\$ 300,125.69</b>

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

**Nassau Bay Redevelopment Authority**

	Investments 11/1/2014	Additions	Interest Paid/Accrued	Withdrawals	Investments 11/30/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,068.06	\$ -	\$ 28.37	\$ -	\$ 150,096.43
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,406.63	\$ -	\$ 76.08	\$ -	\$ 231,482.71
<b>Total RDA Investments</b>	<b>\$ 402,173.87</b>	<b>\$ -</b>	<b>\$ 104.45</b>	<b>\$ -</b>	<b>\$ 402,278.32</b>


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


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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 11/30/2014
General Fund	\$ 91,518.58	\$ 5.20	\$ 913,548.12	\$ 38,279.53	\$ -	\$ 1,043,351.43
Water & Sewer Fund	\$ 12,876.82	\$ 225,565.70	\$ 1,068,947.20	\$ 31,391.87	\$ 208,725.11	\$ 1,547,506.70
Debt Service Fund	\$ 3,837.48	\$ -	\$ 169,881.87	\$ -	\$ -	\$ 173,719.35
Tourism Fund	\$ 5,563.27	\$ -	\$ 387,417.34	\$ -	\$ -	\$ 392,980.61
Special Rev. & Grants	\$ 1,265,023.67	\$ -	\$ 76,959.01	\$ -	\$ -	\$ 1,341,982.68
Capital Projects Fund	\$ 97.60	\$ -	\$ 20,098.28	\$ -	\$ -	\$ 20,195.88
Street Sales Tax	\$ 4,689.42	\$ -	\$ 237,362.10	\$ -	\$ -	\$ 242,051.52
<b>Sub-Total</b>	<b>\$ 1,383,606.84</b>	<b>\$ 225,570.90</b>	<b>\$ 2,874,213.92</b>	<b>\$ 69,671.40</b>	<b>\$ 208,725.11</b>	<b>\$ 4,761,788.17</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>\$ 1,383,606.84</b>	<b>\$ 225,570.90</b>	<b>\$ 2,874,213.92</b>	<b>\$ 69,671.40</b>	<b>\$ 208,725.11</b>	<b>\$ 4,761,788.17</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