



City of Nassau Bay
Financial Statements
Fiscal Year 2015

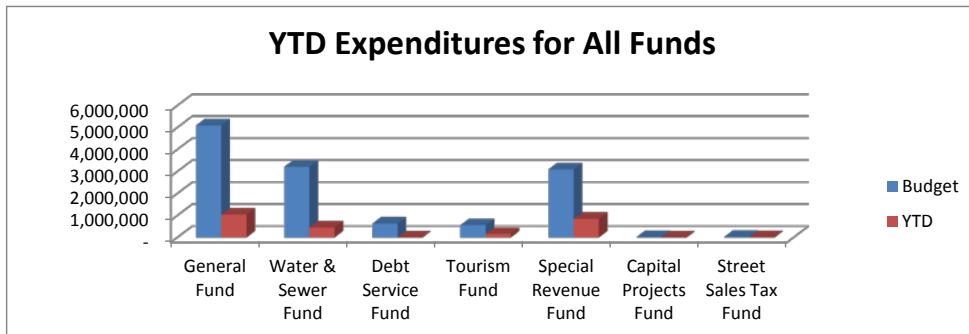
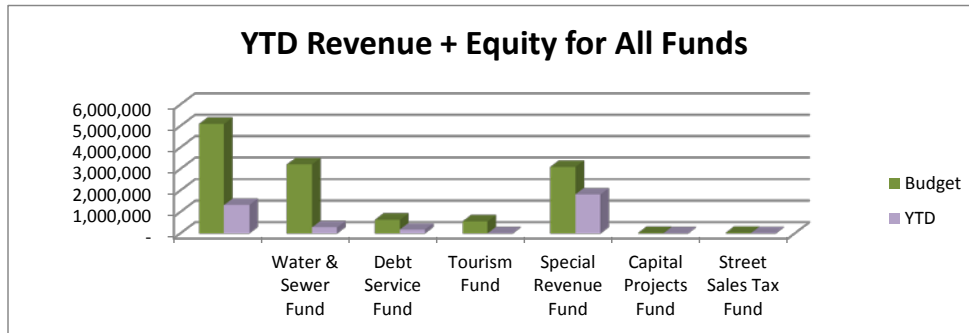
December 31, 2014

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
December-2014 (25% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	2,855,970	968,968	34%	24%
Franchise Fees	500,000	53,331	11%	11%
Sales Taxes	500,000	41,156	8%	9%
Permits and Fees	134,800	36,663	27%	12%
Fines	151,550	18,814	12%	32%
Ambulance Fees	286,000	100,976	35%	30%
Other Revenue	369,100	74,367	20%	26%
Insurance Claims & Rebates	10,000	2,186	22%	16%
Interest on Investments	5,000	529	11%	17%
From Other Funds	117,400	29,350	25%	14%
Total Current Revenue	4,929,820	1,326,338	27%	21%
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
Total Revenue Budget	5,099,720	1,326,338	26%	19%
General Fund Department Expenditures:				
1 General & Administrative	758,220	174,447	23%	16%
2 Building Department	130,190	28,177	22%	21%
3 Emergency Management	147,870	29,851	20%	21%
4 Fire Department	364,150	48,886	13%	21%
5 Public Works	398,140	91,131	23%	20%
6 Parks and Recreation	356,070	82,917	23%	23%
7 Police Department	1,275,600	280,978	22%	23%
8 Sanitation & Recycling	236,330	19,651	8%	18%
9 Animal Control	38,240	10,075	26%	23%
10 Contingency	100,000	8,331	8%	4%
11 Information Services	256,450	38,098	15%	20%
12 Municipal Court	129,300	28,408	22%	15%
13 Emergency Medical Service	485,550	110,318	23%	24%
14 Fire Marshal	112,855	21,943	19%	21%
15 Planning & Development	15,000	454	3%	11%
16 Code Enforcement	90,755	18,199	20%	24%
17 Conference Center	205,000	48,411	24%	0%
Total General Fund Expenditures	5,099,720	1,040,275	20%	20%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	140,249	13%	13%
Sewer Charges	1,040,000	134,257	13%	13%
Other Charges	35,800	10,433	29%	1%
Total Current Revenue	2,175,800	284,939	13%	10%
Equity	1,038,840	-	0%	0%
Total W&S Revenue Budget	3,214,640	284,939	9%	8%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,178,110	281,359	24%	24%
2 Water Department	576,700	40,571	7%	9%
3 Sewer Department	1,107,100	67,894	6%	5%
4 Debt Service & Depreciation	352,730	66,002	19%	20%
Total W&S Fund Expenditures	3,214,640	455,826	14%	14%

City of Nassau Bay
 Fiscal Year 2015
 Summary Financial Report
 December-2014 (25% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Debt Service Fund - 04				
Total Revenue + Equity	631,270	182,753	29%	21%
Total Expenditures	631,270	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	561,730	5,898	1%	5%
Total Expenditures	561,730	162,340	29%	27%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,097,800	1,818,569	59%	7%
Total Expenditures	3,097,800	846,053	27%	11%
Street Sales Tax Fund - 10				
Total Revenue + Equity	30,000	10,405	35%	3%
Total Expenditures	30,000	12,443	41%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	20,000	11	<1%	50%
Total Expenditures	20,000	2,106	11%	1%
Total Nassau Bay Budget	12,655,160	2,519,043	20%	15%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
December-2014 (25% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,929,820	1,326,338	27%	21%
Water & Sewer Fund	2,175,800	284,939	13%	10%
Tourism Fund	610,600	5,898	<1%	5%
Special Revenue Fund	3,106,430	1,818,569	59%	7%
Total Revenue	10,822,650	3,435,745	32%	17%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	1,151,240	-	0%	0%
Total Operating Rev & Bal Forward	11,973,890	3,435,745	29%	13%
Operating Expenditures:				
General Fund	5,099,720	1,040,275	20%	20%
Water & Sewer Fund	3,214,640	455,826	14%	14%
Tourism Fund	561,730	162,340	29%	27%
Special Revenue Fund	3,097,800	846,053	27%	11%
Total Operating Expenditures	11,973,890	2,504,494	21%	17%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	182,753	27%	21%
Sales Tax Streets Fund	127,000	10,405	8%	9%
Capital Projects Fund	100	11	11%	2%
Total	816,610	193,169	24%	17%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(58,240)	-	0%	0%
Sales Tax Streets Fund	(97,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
Total Balance Forward	(135,340)	-	0%	0%
Total Capital Assets Funds Revenue	681,270	193,169	28%	32%
Capital Assets Funds Expenditures:				
Debt Service Fund	631,270	-	0%	0%
Sales Tax Streets Fund	30,000	12,443	41%	18%
Capital Projects Fund	20,000	2,106	11%	1%
Total Capital Assets Expenditures	681,270	14,549	2%	4%
Total Nassau Bay Budget	12,655,160	2,519,043	20%	15%
End of Year Reserves				
Operating				
General Fund	1,252,610			
Water & Sewer Fund	594,199			
Tourism Fund	437,461			
Special Revenue Fund	74,868			
Total Operating End of Year Reserves	2,359,138			
End of Year Reserves				
Capital				
Debt Service Fund	220,249			
Sales Tax Streets Fund	345,215			
Capital Projects Fund	2,309			
Total Capital End of Year Reserves	567,773			
Total End of Year Reserves	2,926,911			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2014

TexPool Investments					
Fund	Investments 12/1/2014	Additions	Interest	Withdrawals	Investments 12/31/2014
General Fund	\$ 91,518.58	\$ -	\$ 3.27	\$ -	\$ 91,521.85
Water & Sewer Fund	\$ 12,876.82	\$ -	\$ 0.47	\$ -	\$ 12,877.29
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,563.27	\$ -	\$ 0.31	\$ -	\$ 5,563.58
Special Rev. & Grants	\$ 1,265,023.67	\$ -	\$ 42.29	\$ 279,418.01	\$ 985,647.95
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.42	\$ -	\$ 0.27	\$ -	\$ 4,689.69
Sub-Total	\$ 1,383,606.84	\$ -	\$ 46.61	\$ 279,418.01	\$ 1,104,235.44
Nassau Bay Economic Development Corporation	\$ 64,673.66	\$ -	\$ 2.30	\$ -	\$ 64,675.96
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 64,673.66	\$ -	\$ 2.30	\$ -	\$ 64,675.96
TexPool Grand Total	\$ 1,448,280.50	\$ -	\$ 48.91	\$ 279,418.01	\$ 1,168,911.40

Texpool's weighted average maturity (*) was 75 days and the average interest rate was 0.0418%.

(*) 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, 2014

Logic Investments					
Fund	Investments 12/1/2014	Additions	Interest	Withdrawals	Investments 12/31/2014
General Fund	\$ 5.20	\$ 600,000.00	\$ 7.77	\$ -	\$ 600,012.97
Water & Sewer Fund	\$ 225,565.70	\$ -	\$ 17.44	\$ 17,036.73	\$ 208,546.41
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 225,570.90	\$ 600,000.00	\$ 25.21	\$ 17,036.73	\$ 808,559.38
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 225,570.90	\$ 600,000.00	\$ 25.21	\$ 17,036.73	\$ 808,559.38

Logic's weighted average maturity (*) was 54 days and the average interest rate was 0.0974%.

(*) 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, 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 12/1/2014	Additions	Interest	Withdrawals	Investments 12/31/2014
General Fund	\$ 913,548.12	\$ 120,202.64	\$ 161.56	\$ -	\$ 1,033,912.32
Water & Sewer Fund	\$ 1,068,947.20	\$ -	\$ 181.58	\$ -	\$ 1,069,128.78
Debt Service Fund	\$ 169,881.87	\$ 171,602.00	\$ 29.80	\$ -	\$ 341,513.67
Tourism Fund	\$ 387,417.34	\$ -	\$ 65.45	\$ 65,558.20	\$ 321,924.59
Special Rev. & Grants	\$ 76,959.01	\$ -	\$ 13.04	\$ 5,664.80	\$ 71,307.25
Capital Projects Fund	\$ 20,098.28	\$ -	\$ 3.41	\$ -	\$ 20,101.69
Street Sales Tax	\$ 237,362.10	\$ 4,418.36	\$ 40.34	\$ -	\$ 241,820.80
Sub-Total	\$ 2,874,213.92	\$ 296,223.00	\$ 495.18	\$ 71,223.00	\$ 3,099,709.10
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,874,213.92	\$ 296,223.00	\$ 495.18	\$ 71,223.00	\$ 3,099,709.10

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2014

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	207,651.53	
Ending Balance as of 12/31/2014	\$	64,935.95	
Interest Rate		0.15%	
Interest Earned	\$	26.48	
Fund	Investments 12/1/2014	Interest	Investments 12/31/2014
General Fund	\$ 38,279.53	\$ 10.99	\$ 32,611.98
Water & Sewer Fund	\$ 31,391.87	\$ 15.49	\$ 32,323.97
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 69,671.40	\$ 26.48	\$ 64,935.95
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 69,671.40	\$ 26.48	\$ 64,935.95

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 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 12/1/2014	Additions	Total Dividends	Withdrawals	Investments 12/31/2014
Caval Hill US Treas-Admin Fd#0002	\$ 208,725.11	\$ -	\$ -	\$ -	\$ 208,725.11
Total TWDB Investments	\$ 208,725.11	\$ -	\$ -	\$ -	\$ 208,725.11

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2014

Economic Development Corporation

	Investments 12/1/2014	Additions	Interest	Withdrawals	Investments 12/31/2014
Texpool - Economic Development Corp.	\$ 64,673.66	\$ -	\$ 2.30	\$ -	\$ 64,675.96
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 215,413.18	\$ -	\$ 73.18	\$ -	\$ 215,486.36
Total EDC Investments	\$ 300,125.69	\$ -	\$ 75.48	\$ -	\$ 300,201.17

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2014

Nassau Bay Redevelopment Authority

	Investments 12/1/2014	Additions	Interest Paid/Accrued	Withdrawals	Investments 12/31/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,096.43	\$ -	\$ 29.32	\$ -	\$ 150,125.75
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,482.71	\$ -	\$ 78.64	\$ -	\$ 231,561.35
Total RDA Investments	\$ 402,278.32	\$ -	\$ 107.96	\$ -	\$ 402,386.28


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2014


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 12/31/2014
General Fund	\$ 91,521.85	\$ 600,012.97	\$ 1,033,912.32	\$ 32,611.98	\$ -	\$ 1,758,059.12
Water & Sewer Fund	\$ 12,877.29	\$ 208,546.41	\$ 1,069,128.78	\$ 32,323.97	\$ 208,725.11	\$ 1,531,601.56
Debt Service Fund	\$ 3,837.48	\$ -	\$ 341,513.67	\$ -	\$ -	\$ 345,351.15
Tourism Fund	\$ 5,563.58	\$ -	\$ 321,924.59	\$ -	\$ -	\$ 327,488.17
Special Rev. & Grants	\$ 985,647.95	\$ -	\$ 71,307.25	\$ -	\$ -	\$ 1,056,955.20
Capital Projects Fund	\$ 97.60	\$ -	\$ 20,101.69	\$ -	\$ -	\$ 20,199.29
Street Sales Tax	\$ 4,689.69	\$ -	\$ 241,820.80	\$ -	\$ -	\$ 246,510.49
Sub-Total	\$ 1,104,235.44	\$ 808,559.38	\$ 3,099,709.10	\$ 64,935.95	\$ 208,725.11	\$ 5,286,164.98
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,104,235.44	\$ 808,559.38	\$ 3,099,709.10	\$ 64,935.95	\$ 208,725.11	\$ 5,286,164.98

*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