



City of Nassau Bay
Financial Statements
Fiscal Year 2015

March 31, 2015

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
March-2015 (50% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	2,855,970	3,371,480	118% *	109%
Franchise Fees	500,000	138,567	28%	34%
Sales Taxes	500,000	182,143	36%	36%
Permits and Fees	134,800	58,063	43%	45%
Fines	151,550	51,539	34%	70%
Ambulance Fees	286,000	166,440	58%	54%
Other Revenue	369,100	152,116	41%	52%
Insurance Claims & Rebates	10,000	2,186	22%	63%
Interest on Investments	5,000	1,517	30%	51%
From Other Funds	117,400	58,700	50%	46%
Total Current Revenue	4,929,820	4,182,751	85%	82%
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
Total Revenue Budget	5,099,720	4,182,751	82%	74%

*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$690,000 will only be transferred to the TIRZ in June 2015.

General Fund Department Expenditures:

1 General & Administrative	758,220	355,307	47%	37%
2 Building Department	130,190	44,956	35%	39%
3 Emergency Management	147,870	63,641	43%	45%
4 Fire Department	364,150	261,120	72%	62%
5 Public Works	398,140	173,965	44%	42%
6 Parks and Recreation	356,070	142,452	40%	42%
7 Police Department	1,275,600	538,183	42%	46%
8 Sanitation & Recycling	236,330	98,255	42%	44%
9 Animal Control	38,240	17,948	47%	46%
10 Contingency	100,000	11,545	12%	15%
11 Information Services	256,450	97,023	38%	41%
12 Municipal Court	129,300	54,395	42%	37%
13 Emergency Medical Service	485,550	207,850	43%	46%
14 Fire Marshal	112,855	41,911	37%	40%
15 Planning & Development	15,000	13,954	93%	28%
16 Code Enforcement	90,755	36,922	41%	45%
17 Conference Center	205,000	96,216	47%	0%
Total General Fund Expenditures	5,099,720	2,255,642	44%	43%

Water & Sewer Fund Revenue:

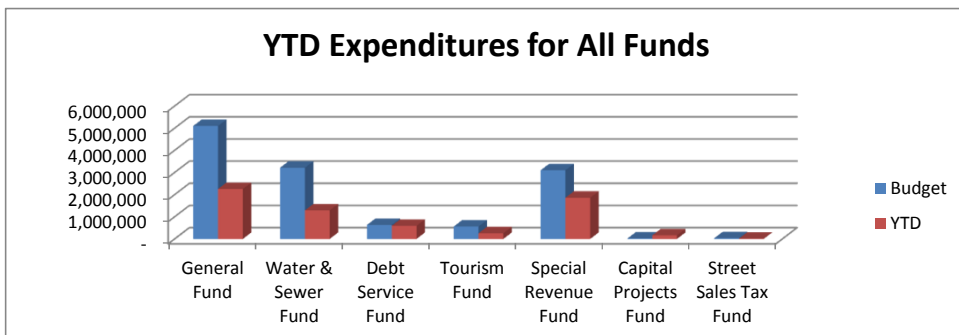
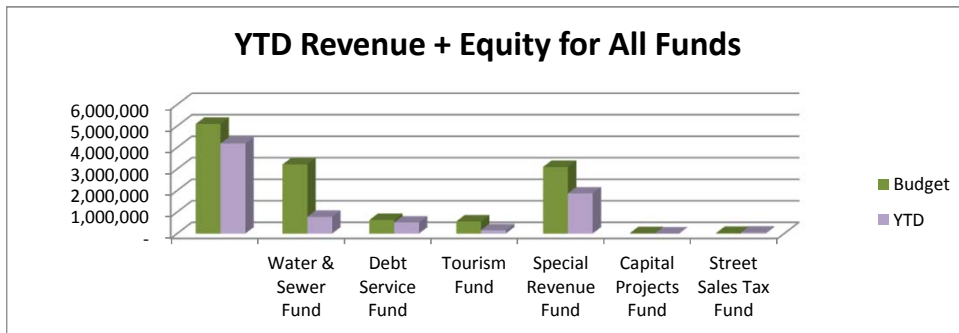
Water Sales	1,100,000	384,440	35%	36%
Sewer Charges	1,040,000	372,065	36%	37%
Other Charges	35,800	19,290	54%	3%
Total Current Revenue	2,175,800	775,795	36%	29%
Equity	1,038,840	-	0%	0%
Total W&S Revenue Budget	3,214,640	775,795	24%	23%

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,178,110	529,957	45%	45%
2 Water Department	576,700	256,587	44%	22%
3 Sewer Department	1,107,100	279,831	25%	17%
4 Debt Service & Depreciation	352,730	221,827	63%	58%
Total W&S Fund Expenditures	3,214,640	1,288,202	40%	31%

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No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	631,270	512,287	81%	74%
Total Expenditures	631,270	592,470	94%	92%
Tourism Fund - 06				
Total Revenue + Equity	561,730	153,597	27%	25%
Total Expenditures	561,730	256,784	46%	50%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,097,800	1,865,220	60%	14%
Total Expenditures	3,097,800	1,859,275	60%	23%
Street Sales Tax Fund - 10				
Total Revenue + Equity	30,000	45,778	153%	14%
Total Expenditures	30,000	12,443	41%	28%
Capital Projects Fund - 09				
Total Revenue + Equity	20,000	16	<1%	49%
Total Expenditures	20,000	160,598	803%	60%
Total Nassau Bay Budget	12,655,160	6,425,413	51%	41%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
March-2015 (50% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,929,820	4,182,751	85%	82%
Water & Sewer Fund	2,175,800	775,795	36%	29%
Tourism Fund	610,600	153,597	25%	25%
Special Revenue Fund	3,106,430	1,865,220	60%	13%
Total Revenue	10,822,650	6,977,363	64%	64%
(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	6,977,363	58%	48%
Operating Expenditures:				
General Fund	5,099,720	2,255,642	44%	43%
Water & Sewer Fund	3,214,640	1,288,202	40%	31%
Tourism Fund	561,730	256,784	46%	50%
Special Revenue Fund	3,097,800	1,859,275	60%	23%
Total Operating Expenditures	11,973,890	5,659,902	47%	37%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	512,287	74%	75%
Sales Tax Streets Fund	127,000	45,778	36%	37%
Capital Projects Fund	100	16	16%	4%
Total	816,610	558,080	68%	60%
(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	558,080	82%	51%
Capital Assets Funds Expenditures:				
Debt Service Fund	631,270	592,470	94%	92%
Sales Tax Streets Fund	30,000	12,443	41%	28%
Capital Projects Fund	20,000	160,598	803%	60%
Total Capital Assets Expenditures	681,270	765,511	112%	64%
Total Nassau Bay Budget	12,655,160	6,425,413	51%	41%
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
March 31, 2015

TexPool Investments					
Fund	Investments 3/1/2015	Additions	Interest	Withdrawals	Investments 3/31/2015
General Fund	\$ 91,528.63	\$ -	\$ 3.79	\$ -	\$ 91,532.42
Water & Sewer Fund	\$ 12,878.38	\$ -	\$ 0.62	\$ -	\$ 12,879.00
Debt Service Fund	\$ 3,837.52	\$ -	\$ 0.14	\$ -	\$ 3,837.66
Tourism Fund	\$ 5,564.17	\$ -	\$ 0.31	\$ -	\$ 5,564.48
Special Rev. & Grants	\$ 192,608.76	\$ -	\$ 7.83	\$ -	\$ 192,616.59
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,690.28	\$ -	\$ 0.31	\$ -	\$ 4,690.59
Sub-Total	\$ 311,205.34	\$ -	\$ 13.00	\$ -	\$ 311,218.34
Nassau Bay Economic Development Corporation	\$ 107,286.10	\$ 23,467.74	\$ 4.42	\$ 25,000.00	\$ 105,758.26
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 107,286.10	\$ 23,467.74	\$ 4.42	\$ 25,000.00	\$ 105,758.26
TexPool Grand Total	\$ 418,491.44	\$ 23,467.74	\$ 17.42	\$ 25,000.00	\$ 416,976.60

Texpool's weighted average maturity (*) was 78 days and the average interest rate was 0.0480%.

(*) 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
March 31, 2015

Logic Investments					
Fund	Investments 3/1/2015	Additions	Interest	Withdrawals	Investments 3/31/2015
General Fund	\$ 2,221,116.62	\$ -	\$ 139.65	\$ 740,000.00	\$ 1,481,256.27
Water & Sewer Fund	\$ 152,991.60	\$ -	\$ 8.51	\$ 85,015.29	\$ 67,984.82
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,374,108.22	\$ -	\$ 148.16	\$ 825,015.29	\$ 1,549,241.09
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 2,374,108.22	\$ -	\$ 148.16	\$ 825,015.29	\$ 1,549,241.09

Logic's weighted average maturity (*) was 54 days and the average interest rate was 0.0999%.

(*) 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
March 31, 2015

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 3/1/2015	Additions	Interest	Withdrawals	Investments 3/31/2015
General Fund	\$ 950,565.15	\$ 609,285.74	\$ 238.78	\$ -	\$ 1,560,089.67
Water & Sewer Fund	\$ 977,449.96	\$ -	\$ 165.37	\$ 121,000.00	\$ 856,615.33
Debt Service Fund	\$ 551.35	\$ 78,024.73	\$ 0.52	\$ -	\$ 78,576.60
Tourism Fund	\$ 394,130.66	\$ -	\$ 66.85	\$ 18,044.33	\$ 376,153.18
Special Rev. & Grants	\$ 36.50	\$ -	\$ -	\$ -	\$ 36.50
Capital Projects Fund	\$ 106.98	\$ -	\$ 0.02	\$ -	\$ 107.00
Street Sales Tax	\$ 265,413.49	\$ 11,733.86	\$ 45.15	\$ -	\$ 277,192.50
Sub-Total	\$ 2,588,254.09	\$ 699,044.33	\$ 516.69	\$ 139,044.33	\$ 3,148,770.78
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,588,254.09	\$ 699,044.33	\$ 516.69	\$ 139,044.33	\$ 3,148,770.78

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2015

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	132,041.74		
Ending Balance as of 03/31/2015	\$	20,500.65		
Interest Rate		0.15%		
Interest Earned	\$	17.13		
Fund		Investments 3/1/2015	Interest	Investments 3/31/2015
General Fund	\$	58,870.48	\$ 12.15	\$ 10,777.02
Water & Sewer Fund	\$	52,286.26	\$ 4.98	\$ 9,723.63
Debt Service Fund	\$	-	\$ -	\$ -
Tourism Fund	\$	-	\$ -	\$ -
Special Rev. & Grants	\$	-	\$ -	\$ -
Capital Projects Fund	\$	-	\$ -	\$ -
Street Sales Tax	\$	-	\$ -	\$ -
Sub-Total	\$	111,156.74	\$ 17.13	\$ 20,500.65
Nassau Bay Economic Development Corporation	\$	-	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$	-	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$ -
Sub-Total	\$	-	\$ -	\$ -
Repo Grand Total	\$	111,156.74	\$ 17.13	\$ 20,500.65

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

March 31, 2015

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 3/1/2015	Additions	Total Dividends	Withdrawals	Investments 3/31/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,726.08	\$ -	\$ -	\$ -	\$ 208,726.08
Total TWDB Investments	\$ 208,726.08	\$ -	\$ -	\$ -	\$ 208,726.08

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2015

Economic Development Corporation

	Investments 3/1/2015	Additions	Interest	Withdrawals	Investments 3/31/2015
Texpool - Economic Development Corp.	\$ 107,286.10	\$ 23,467.74	\$ 4.42	\$ 25,000.00	\$ 105,758.26
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 215,625.70	\$ -	\$ 73.25	\$ -	\$ 215,698.95
Total EDC Investments	\$ 342,950.65	\$ 23,467.74	\$ 77.67	\$ 25,000.00	\$ 341,496.06

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2015

Nassau Bay Redevelopment Authority

	Investments 3/1/2015	Additions	Interest Paid/Accrued	Withdrawals	Investments 3/31/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,181.57	\$ -	\$ 29.34	\$ -	\$ 150,210.91
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,711.10	\$ -	\$ 78.72	\$ -	\$ 231,789.82
Total RDA Investments	\$ 402,591.85	\$ -	\$ 108.06	\$ -	\$ 402,699.91

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2015

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 3/31/2015
General Fund	\$ 91,532.42	\$ 1,481,256.27	\$ 1,560,089.67	\$ 10,777.02	\$ -	\$ 3,143,655.38
Water & Sewer Fund	\$ 12,879.00	\$ 67,984.82	\$ 856,615.33	\$ 9,723.63	\$ 208,726.08	\$ 1,155,928.86
Debt Service Fund	\$ 3,837.66	\$ -	\$ 78,576.60	\$ -	\$ -	\$ 82,414.26
Tourism Fund	\$ 5,564.48	\$ -	\$ 376,153.18	\$ -	\$ -	\$ 381,717.66
Special Rev. & Grants	\$ 192,616.59	\$ -	\$ 36.50	\$ -	\$ -	\$ 192,653.09
Capital Projects Fund	\$ 97.60	\$ -	\$ 107.00	\$ -	\$ -	\$ 204.60
Street Sales Tax	\$ 4,690.59	\$ -	\$ 277,192.50	\$ -	\$ -	\$ 281,883.09
Sub-Total	\$ 311,218.34	\$ 1,549,241.09	\$ 3,148,770.78	\$ 20,500.65	\$ 208,726.08	\$ 5,238,456.94
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 311,218.34	\$ 1,549,241.09	\$ 3,148,770.78	\$ 20,500.65	\$ 208,726.08	\$ 5,238,456.94

*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