



City of Nassau Bay
Financial Statements
Fiscal Year 2016

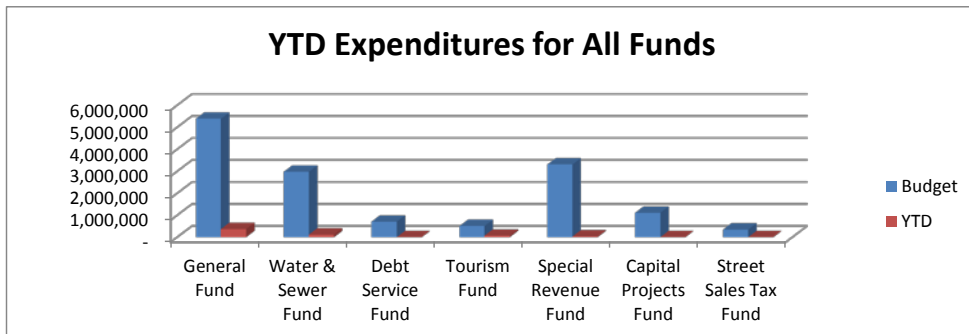
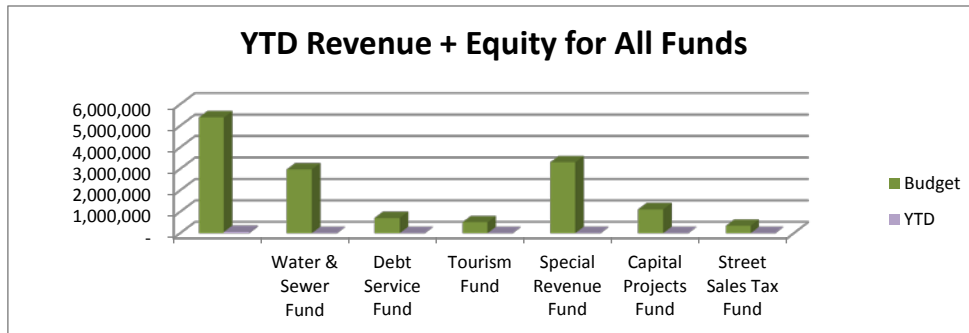
October 31, 2015

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
October-2015 (8% of the fiscal year completed)

| No. Department | FY16 Adopted Budget | FY16 12 Month Actual | Percent Received or Spent | 5-Year Avg October each year |
|--|---------------------------|----------------------------|---------------------------------|------------------------------------|
| General Fund Revenue: | | | | |
| Property Taxes | 2,866,570 | - | 0% | 0% |
| Franchise Fees | 440,000 | - | 0% | -1% |
| Sales Taxes | 552,500 | - | 0% | -1% |
| Permits and Fees | 140,840 | 3,897 | 3% | 5% |
| Fines | 111,120 | 8,441 | 8% | 9% |
| Ambulance Fees | 306,000 | 24,917 | 8% | 7% |
| Other Revenue | 336,860 | 26,060 | 8% | 7% |
| Insurance Claims & Rebates | 10,000 | - | 0% | 4% |
| Interest on Investments | 4,000 | 225 | 6% | 8% |
| From Other Funds | 117,400 | - | 0% | 1% |
| Total Current Revenue | 4,885,290 | 63,540 | 1% | 1% |
| Transfers (To) From | - | - | 0% | 0% |
| Equity | 505,680 | - | 0% | 0% |
| Total Revenue Budget | 5,390,970 | 63,540 | 1% | 1% |
| General Fund Department Expenditures: | | | | |
| 1 General & Administrative | 942,880 | 52,941 | 6% | 5% |
| 2 Building Department | 128,820 | 10,081 | 8% | 7% |
| 3 Emergency Management | 151,310 | 10,893 | 7% | 6% |
| 4 Fire Department | 364,830 | 28,049 | 8% | 4% |
| 5 Public Works | 415,920 | 42,084 | 10% | 6% |
| 6 Parks and Recreation | 426,230 | 29,533 | 7% | 6% |
| 7 Police Department | 1,312,820 | 116,018 | 9% | 7% |
| 8 Sanitation & Recycling | 236,330 | - | 0% | 0% |
| 9 Animal Control | 38,670 | 3,566 | 9% | 7% |
| 10 Contingency | 100,000 | - | 0% | 1% |
| 11 Information Services | 284,140 | 14,729 | 5% | 5% |
| 12 Municipal Court | 131,600 | 9,295 | 7% | 5% |
| 13 Emergency Medical Service | 488,930 | 41,905 | 9% | 6% |
| 14 Fire Marshal | 134,860 | 11,612 | 9% | 6% |
| 15 Planning & Development | 15,000 | - | 0% | 0% |
| 16 Code Enforcement | - | - | 0% | 8% |
| 17 Conference Center | 218,630 | 5,471 | 3% | 2% |
| Total General Fund Expenditures | 5,390,970 | 376,176 | 7% | 5% |
| Water & Sewer Fund Revenue: | | | | |
| Water Sales | 1,100,000 | (119) | <1% | -1% |
| Sewer Charges | 1,040,000 | (142) | <1% | -1% |
| Other Charges | 35,300 | 1,362 | 4% | -1% |
| Total Current Revenue | 2,175,300 | 1,102 | <1% | -1% |
| Equity | 804,870 | - | 0% | 0% |
| Total W&S Revenue Budget | 2,980,170 | 1,102 | <1% | -1% |
| W&S Fund Department Expenditures: | | | | |
| 1 General & Administrative - Water & Sewer | 1,213,460 | 96,754 | 8% | 6% |
| 2 Water Department | 664,030 | 1,575 | <1% | 0% |
| 3 Sewer Department | 749,540 | 12,600 | 2% | 1% |
| 4 Debt Service & Depreciation | 353,140 | 8,070 | 2% | 1% |
| Total W&S Fund Expenditures | 2,980,170 | 118,999 | 4% | 2% |

City of Nassau Bay
 Fiscal Year 2016
 Summary Financial Report
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| No. Department | FY16 Adopted Budget | FY16 12 Month Actual | Percent Received or Spent | 5-Year Avg October each year |
|--|---------------------------|----------------------------|---------------------------------|------------------------------------|
| Debt Service Fund - 04 | | | | |
| Total Revenue + Equity | 712,590 | 33 | 0% | 0% |
| Total Expenditures | 712,590 | - | 0% | 0% |
| Tourism Fund - 06 | | | | |
| Total Revenue + Equity | 511,540 | 82 | <1% | -1% |
| Total Expenditures | 511,540 | 73,807 | 14% | 11% |
| Special Revenue & Grant Fund - 07 | | | | |
| Total Revenue + Equity | 3,312,650 | 3,067 | <1% | 25% |
| Total Expenditures | 3,312,650 | 31,645 | <1% | 0% |
| Street Sales Tax Fund - 10 | | | | |
| Total Revenue + Equity | 350,000 | 58 | <1% | -1% |
| Total Expenditures | 350,000 | - | 0% | 2% |
| Capital Projects Fund - 09 | | | | |
| Total Revenue + Equity | 1,114,640 | 183 | <1% | 0% |
| Total Expenditures | 1,114,640 | - | 0% | 0% |
| Total Nassau Bay Budget | 14,372,560 | 600,628 | 4% | 3% |



City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
October-2015 (8% of the fiscal year completed)

| No. Department | FY16 Adopted Budget | FY16 12 Month Actual | Percent Received or Spent | 5-Year Avg October each year |
|---|---------------------------|----------------------------|---------------------------------|------------------------------------|
| Combined Operating Funds Report: | | | | |
| Operating Revenue: | | | | |
| General Fund | 4,885,290 | 63,540 | 1% | 1% |
| Water & Sewer Fund | 2,175,300 | 1,102 | <1% | -1% |
| Tourism Fund | 610,600 | 82 | <1% | -1% |
| Special Revenue Fund | 3,535,711 | 3,067 | <1% | 22% |
| Total Revenue | 11,206,901 | 67,790 | <1% | 6% |
| (Increase)/Decrease in Balance Forward Yr/Yr | | | | |
| General Fund | 505,680 | - | 0% | 0% |
| Water & Sewer Fund | 804,870 | - | 0% | 0% |
| Tourism Fund | (99,060) | - | 0% | 0% |
| Special Revenue Fund | (223,061) | - | 0% | 0% |
| Total Balance Forward | 988,429 | - | 0% | 0% |
| Total Operating Rev & Bal Forward | 12,195,330 | 67,790 | <1% | 4% |
| Operating Expenditures: | | | | |
| General Fund | 5,390,970 | 376,176 | 7% | 5% |
| Water & Sewer Fund | 2,980,170 | 118,999 | 4% | 2% |
| Tourism Fund | 511,540 | 73,807 | 14% | 11% |
| Special Revenue Fund | 3,312,650 | 31,645 | <1% | 0% |
| Total Operating Expenditures | 12,195,330 | 600,628 | 5% | 4% |
| Combined Capital Assets Funds: | | | | |
| Capital Assets Funds Revenue: | | | | |
| Debt Service Fund | 762,920 | 33 | 0% | 0% |
| Sales Tax Streets Fund | 138,500 | 58 | <1% | -1% |
| Capital Projects Fund | 85,450 | 183 | <1% | 0% |
| Total | 986,870 | 274 | <1% | 0% |
| (Increase)/Decrease in Balance Forward Yr/Yr | | | | |
| Debt Service Fund | (50,330) | - | 0% | 0% |
| Sales Tax Streets Fund | 211,500 | - | 0% | 0% |
| Capital Projects Fund | 1,029,190 | - | 0% | 0% |
| Total Balance Forward | 1,190,360 | - | 0% | 0% |
| Total Capital Assets Funds Revenue | 2,177,230 | 274 | <1% | 0% |
| Capital Assets Funds Expenditures: | | | | |
| Debt Service Fund | 712,590 | - | 0% | 0% |
| Sales Tax Streets Fund | 350,000 | - | 0% | 2% |
| Capital Projects Fund | 1,114,640 | - | 0% | 0% |
| Total Capital Assets Expenditures | 2,177,230 | - | 0% | 0% |
| Total Nassau Bay Budget | 14,372,560 | 600,628 | 4% | 3% |
| End of Year Reserves | | | | |
| Operating | | | | |
| General Fund | 1,411,482 | | | |
| Water & Sewer Fund | 510,084 | | | |
| Tourism Fund | 632,745 | | | |
| Special Revenue Fund | 293,899 | | | |
| Total Operating End of Year Reserves | 2,848,210 | | | |
| End of Year Reserves | | | | |
| Capital | | | | |
| Debt Service Fund | 260,218 | | | |
| Sales Tax Streets Fund | 94,148 | | | |
| Capital Projects Fund | 884 | | | |
| Total Capital End of Year Reserves | 355,250 | | | |
| Total End of Year Reserves | 3,203,460 | | | |

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

| TexPool Investments | | | | | |
|---|----------------------------------|---------------------|------------------|---------------------|-----------------------------------|
| Fund | Investments 10/1/2015 | Additions | Interest | Withdrawals | Investments 10/31/2015 |
| General Fund | \$ 91,561.83 | \$ - | \$ 7.55 | \$ - | \$ 91,569.38 |
| Water & Sewer Fund | \$ 12,883.16 | \$ - | \$ 0.99 | \$ - | \$ 12,884.15 |
| Debt Service Fund | \$ 3,839.49 | \$ - | \$ 0.31 | \$ - | \$ 3,839.80 |
| Tourism Fund | \$ 5,566.32 | \$ - | \$ 0.38 | \$ - | \$ 5,566.70 |
| Special Rev. & Grants | \$ 991,633.28 | \$ - | \$ 76.83 | \$ 98,395.65 | \$ 893,314.46 |
| Capital Projects Fund | \$ 97.60 | \$ - | \$ - | \$ - | \$ 97.60 |
| Street Sales Tax | \$ 4,692.42 | \$ - | \$ 0.31 | \$ - | \$ 4,692.73 |
| Sub-Total | \$ 1,110,274.10 | \$ - | \$ 86.37 | \$ 98,395.65 | \$ 1,011,964.82 |
| Nassau Bay Economic Development Corporation | \$ 160,546.45 | \$ 23,264.04 | \$ 14.37 | \$ - | \$ 183,824.86 |
| Nassau Bay Tax Increment Reinvestment Zone No. 1 | \$ - | \$ - | \$ - | \$ - | \$ - |
| TIRZ Revenue - RDA Equity | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sub-Total | \$ 160,546.45 | \$ 23,264.04 | \$ 14.37 | \$ - | \$ 183,824.86 |
| TexPool Grand Total | \$ 1,270,820.55 | \$ 23,264.04 | \$ 100.74 | \$ 98,395.65 | \$ 1,195,789.68 |

Texpool's weighted average maturity (*) was 81 days and the average interest rate was 0.0966%.

(*) 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
October 31, 2015

| Logic Investments | | | | | |
|---|--------------------------|-------------|------------------|-------------|---------------------------|
| Fund | Investments 10/1/2015 | Additions | Interest | Withdrawals | Investments 10/31/2015 |
| General Fund | \$ 15,805.99 | \$ - | \$ 2.19 | \$ - | \$ 15,808.18 |
| Water & Sewer Fund | \$ - | \$ - | \$ - | \$ - | \$ - |
| Debt Service Fund | \$ - | \$ - | \$ - | \$ - | \$ - |
| Tourism Fund | \$ - | \$ - | \$ - | \$ - | \$ - |
| Special Rev. & Grants | \$ - | \$ - | \$ - | \$ - | \$ - |
| Capital Projects Fund | \$ 1,296,140.00 | \$ - | \$ 180.00 | \$ - | \$ 1,296,320.00 |
| Street Sales Tax | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sub-Total | \$ 1,311,945.99 | \$ - | \$ 182.19 | \$ - | \$ 1,312,128.18 |
| Nassau Bay Economic Development Corporation | \$ - | \$ - | \$ - | \$ - | \$ - |
| Nassau Bay Tax Increment Reinvestment Zone No. 1 | \$ - | \$ - | \$ - | \$ - | \$ - |
| TIRZ Revenue - RDA Equity | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sub-Total | \$ - | \$ - | \$ - | \$ - | \$ - |
| Logic Grand Total | \$ 1,311,945.99 | \$ - | \$ 182.19 | \$ - | \$ 1,312,128.18 |

Logic's weighted average maturity (*) was 45 days and the average interest rate was 0.1635%.

(*) 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
October 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 10/1/2015 | Additions | Interest | Withdrawals | Investments 10/31/2015 |
|---|--------------------------|----------------------|------------------|----------------------|---------------------------|
| General Fund | \$ 1,457,917.80 | \$ 100,000.00 | \$ 206.12 | \$ 415,000.00 | \$ 1,143,123.92 |
| Water & Sewer Fund | \$ 697,378.28 | \$ 80,000.00 | \$ 117.94 | \$ 69,484.91 | \$ 708,011.31 |
| Debt Service Fund | \$ 200,587.55 | \$ - | \$ 32.97 | \$ - | \$ 200,620.52 |
| Tourism Fund | \$ 483,985.97 | \$ 74,614.91 | \$ 81.20 | \$ - | \$ 558,682.08 |
| Special Rev. & Grants | \$ 20.09 | \$ - | \$ - | \$ - | \$ 20.09 |
| Capital Projects Fund | \$ 19,338.38 | \$ - | \$ 2.81 | \$ 16,762.01 | \$ 2,579.18 |
| Street Sales Tax | \$ 348,679.25 | \$ 11,632.01 | \$ 57.57 | \$ - | \$ 360,368.83 |
| Sub-Total | \$ 3,207,907.32 | \$ 266,246.92 | \$ 498.61 | \$ 501,246.92 | \$ 2,973,405.93 |
| Nassau Bay Economic Development Corporation | \$ - | \$ - | \$ - | \$ - | \$ - |
| Nassau Bay Tax Increment Reinvestment Zone No. 1 | \$ - | \$ - | \$ - | \$ - | \$ - |
| TIRZ Revenue - RDA Equity | \$ - | | | | \$ - |
| Sub-Total | \$ - | \$ - | \$ - | \$ - | \$ - |
| MMA Grand Total | \$ 3,207,907.32 | \$ 266,246.92 | \$ 498.61 | \$ 501,246.92 | \$ 2,973,405.93 |

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Texas Citizens Bank - Repurchase Agreement

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

| | | | |
|--|---------------------------------|----|------------|
| | Weighted Average | \$ | 160,922.12 |
| | Ending Balance as of 10/31/2015 | \$ | 156,494.96 |
| | Interest Rate | | 0.15% |
| | Interest Earned | \$ | 19.84 |

| Fund | Investments 10/1/2015 | Interest | Investments 10/31/2015 |
|---|--------------------------|-----------------|---------------------------|
| General Fund | \$ 4,568.25 | \$ 8.94 | \$ 80,138.95 |
| Water & Sewer Fund | \$ 4,150.07 | \$ 10.90 | \$ 76,356.01 |
| Debt Service Fund | \$ - | \$ - | \$ - |
| Tourism Fund | \$ - | \$ - | \$ - |
| Special Rev. & Grants | \$ - | \$ - | \$ - |
| Capital Projects Fund | \$ - | \$ - | \$ - |
| Street Sales Tax | \$ - | \$ - | \$ - |
| Sub-Total | \$ 8,718.32 | \$ 19.84 | \$ 156,494.96 |
| Nassau Bay Economic Development Corporation | \$ - | \$ - | \$ - |
| Nassau Bay Tax Increment Reinvestment Zone No. 1 | \$ - | \$ - | \$ - |
| TIRZ Revenue - RDA Equity | \$ - | \$ - | \$ - |
| Sub-Total | \$ - | \$ - | \$ - |
| Repo Grand Total | \$ 8,718.32 | \$ 19.84 | \$ 156,494.96 |

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 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 10/1/2015 | Additions | Total Dividends | Withdrawals | Investments 10/31/2015 |
|-------------------------------------|----------------------------------|------------------|----------------------------|--------------------|-----------------------------------|
| Cavanal Hill US Treas-Admin Fd#0002 | \$ 208,728.86 | \$ - | \$ 1.58 | \$ - | \$ 208,730.44 |
| Total TWDB Investments | \$ 208,728.86 | \$ - | \$ 1.58 | \$ - | \$ 208,730.44 |

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Economic Development Corporation

| | Investments 10/1/2015 | Additions | Interest | Withdrawals | Investments 10/31/2015 |
|--------------------------------------|----------------------------------|---------------------|-----------------|--------------------|-----------------------------------|
| Texpool - Economic Development Corp. | \$ 160,546.45 | \$ 23,264.04 | \$ 14.37 | \$ - | \$ 183,824.86 |
| TCB - City MMA | \$ - | \$ - | \$ - | \$ - | \$ - |
| TCB - EDC BizReward Checking | \$ 20,038.85 | \$ - | \$ - | \$ - | \$ 20,038.85 |
| TCB - EDC BizReward Savings | \$ 204,575.71 | \$ - | \$ 67.26 | \$ - | \$ 204,642.97 |
| Total EDC Investments | \$ 385,161.01 | \$ 23,264.04 | \$ 81.63 | \$ - | \$ 408,506.68 |

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Nassau Bay Redevelopment Authority

| | Investments 10/1/2015 | Additions | Interest | Withdrawals | Investments 10/31/2015 |
|--|--------------------------|----------------------|------------------|----------------------|---------------------------|
| Texpool - Nassau Bay Redevelopment Authority | \$ - | \$ - | \$ - | \$ - | \$ - |
| Logic - Nassau Bay Redevelopment Authority | \$ 252,442.52 | \$ - | \$ 23.12 | \$ 252,465.64 | \$ - |
| Bank of America CD-08/25/16 APY 0.45% | \$ 87,950.00 | \$ - | \$ 33.62 | \$ - | \$ 87,983.62 |
| TriState Capital Bank CD-08/25/16 APY 0.45% | \$ 62,459.31 | \$ - | \$ 23.88 | \$ - | \$ 62,483.19 |
| TCB - RDA BizReward Checking | \$ 20,387.88 | \$ 345,463.57 | \$ - | \$ 345,468.57 | \$ 20,382.88 |
| TCB - RDA BizReward Savings | \$ 232,254.97 | \$ - | \$ 66.99 | \$ 92,997.93 | \$ 139,324.03 |
| Total RDA Investments | \$ 655,494.68 | \$ 345,463.57 | \$ 147.61 | \$ 690,932.14 | \$ 310,173.72 |


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015


Month Ending Investment Portfolio Balances by Fund*

| Fund | TexPool | Logic | TCB - MMA | TCB Repo Agreement | TWDB Bank of Texas | Investments 10/31/2015 |
|---|------------------------|------------------------|------------------------|-----------------------|-----------------------|---------------------------|
| General Fund | \$ 91,569.38 | \$ 15,808.18 | \$ 1,143,123.92 | \$ 80,138.95 | \$ - | \$ 1,330,640.43 |
| Water & Sewer Fund | \$ 12,884.15 | \$ - | \$ 708,011.31 | \$ 76,356.01 | \$ 208,730.44 | \$ 1,005,981.91 |
| Debt Service Fund | \$ 3,839.80 | \$ - | \$ 200,620.52 | \$ - | \$ - | \$ 204,460.32 |
| Tourism Fund | \$ 5,566.70 | \$ - | \$ 558,682.08 | \$ - | \$ - | \$ 564,248.78 |
| Special Rev. & Grants | \$ 893,314.46 | \$ - | \$ 20.09 | \$ - | \$ - | \$ 893,334.55 |
| Capital Projects Fund | \$ 97.60 | \$ 1,296,320.00 | \$ 2,579.18 | \$ - | \$ - | \$ 1,298,996.78 |
| Street Sales Tax | \$ 4,692.73 | \$ - | \$ 360,368.83 | \$ - | \$ - | \$ 365,061.56 |
| Sub-Total | \$ 1,011,964.82 | \$ 1,312,128.18 | \$ 2,973,405.93 | \$ 156,494.96 | \$ 208,730.44 | \$ 5,662,724.33 |
| Nassau Bay Economic Development Corporation | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Nassau Bay Tax Increment Reinvestment Zone No. 1 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TIRZ Revenue - RDA Equity | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Sub-Total | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Grand Total | \$ 1,011,964.82 | \$ 1,312,128.18 | \$ 2,973,405.93 | \$ 156,494.96 | \$ 208,730.44 | \$ 5,662,724.33 |

*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