



City of Nassau Bay  
Financial Statements  
Fiscal Year 2016

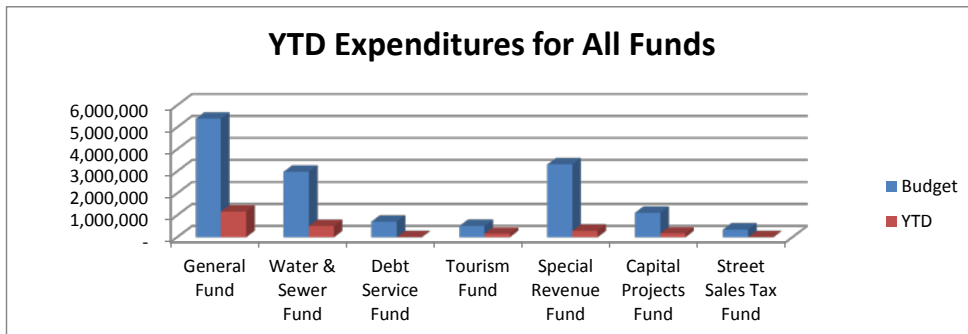
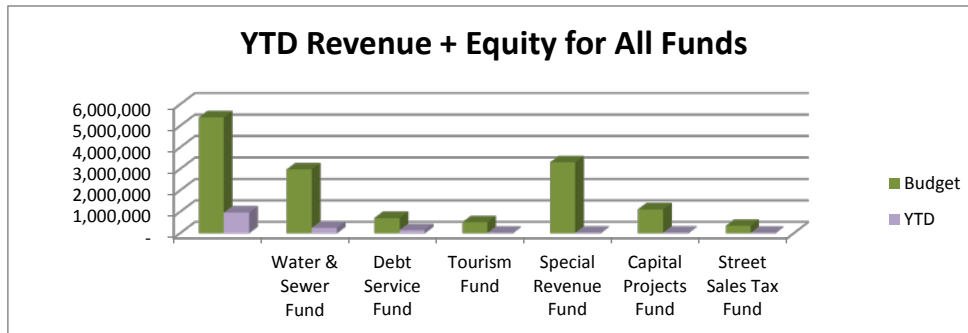
December 31, 2015

City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
December-2015 (25% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>General Fund Revenue:</b>				
Property Taxes	2,866,570	591,849	21%	27%
Franchise Fees	440,000	53,385	12%	12%
Sales Taxes	552,500	48,186	9%	8%
Permits and Fees	140,840	58,849	42%	19%
Fines	111,120	21,853	20%	26%
Ambulance Fees	306,000	84,809	28%	29%
Other Revenue	336,860	74,108	22%	21%
Insurance Claims & Rebates	10,000	-	0%	21%
Interest on Investments	4,000	648	16%	22%
From Other Funds	117,400	29,350	25%	26%
<b>Total Current Revenue</b>	<b>4,885,290</b>	<b>963,038</b>	<b>20%</b>	<b>23%</b>
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,390,970</b>	<b>963,038</b>	<b>18%</b>	<b>22%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	942,880	205,802	22%	19%
2 Building Department	128,820	30,595	24%	23%
3 Emergency Management	151,310	30,831	20%	21%
4 Fire Department	364,830	55,977	15%	13%
5 Public Works	415,920	91,759	22%	21%
6 Parks and Recreation	426,230	117,520	28%	24%
7 Police Department	1,312,820	295,659	23%	23%
8 Sanitation & Recycling	236,330	39,302	17%	16%
9 Animal Control	38,670	8,778	23%	24%
10 Contingency	100,000	29,204	29%	5%
11 Information Services	284,140	44,013	15%	18%
12 Municipal Court	131,600	28,735	22%	18%
13 Emergency Medical Service	488,930	112,481	23%	23%
14 Fire Marshal	134,860	26,406	20%	21%
15 Planning & Development	15,000	91	<1%	13%
16 Code Enforcement	-	-	0%	22%
17 Conference Center	218,630	48,516	22%	17%
<b>Total General Fund Expenditures</b>	<b>5,390,970</b>	<b>1,165,669</b>	<b>22%</b>	<b>20%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	126,111	11%	13%
Sewer Charges	1,040,000	120,063	12%	12%
Other Charges	35,300	5,720	16%	0%
<b>Total Current Revenue</b>	<b>2,175,300</b>	<b>251,894</b>	<b>12%</b>	<b>10%</b>
Equity	804,870	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,980,170</b>	<b>251,894</b>	<b>8%</b>	<b>8%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,213,460	271,596	22%	24%
2 Water Department	664,030	44,129	7%	9%
3 Sewer Department	749,540	32,109	4%	4%
4 Debt Service & Depreciation	353,140	160,153	45%	20%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,980,170</b>	<b>507,986</b>	<b>17%</b>	<b>13%</b>

City of Nassau Bay  
 Fiscal Year 2016  
 Summary Financial Report  
 December-2015 (25% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	712,590	151,731	21%	23%
Total Expenditures	712,590	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	511,540	13,180	3%	0%
Total Expenditures	511,540	161,464	32%	29%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,312,650	21,424	<1%	30%
Total Expenditures	3,312,650	287,183	9%	17%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	350,000	12,230	3%	4%
Total Expenditures	350,000	420	<1%	21%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,114,640	21,887	2%	37%
Total Expenditures	1,114,640	173,899	16%	1%
<b>Total Nassau Bay Budget</b>	<b>14,372,560</b>	<b>2,296,621</b>	<b>16%</b>	<b>15%</b>



City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
December-2015 (25% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,885,290	963,038	20%	23%
Water & Sewer Fund	2,175,300	251,894	12%	10%
Tourism Fund	610,600	13,180	2%	0%
Special Revenue Fund	3,314,010	21,424	<1%	27%
<b>Total Revenue</b>	<b>10,985,200</b>	<b>1,249,536</b>	<b>11%</b>	<b>22%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	505,680	-	0%	0%
Water & Sewer Fund	804,870	-	0%	0%
Tourism Fund	(99,060)	-	0%	0%
Special Revenue Fund	(1,360)	-	0%	0%
<b>Total Balance Forward</b>	<b>1,210,130</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>12,195,330</b>	<b>1,249,536</b>	<b>10%</b>	<b>17%</b>
<b>Operating Expenditures:</b>				
General Fund	5,390,970	1,165,669	22%	20%
Water & Sewer Fund	2,980,170	507,986	17%	13%
Tourism Fund	511,540	161,464	32%	29%
Special Revenue Fund	3,312,650	287,183	9%	17%
<b>Total Operating Expenditures</b>	<b>12,195,330</b>	<b>2,122,302</b>	<b>17%</b>	<b>18%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	762,920	151,731	20%	23%
Sales Tax Streets Fund	138,500	12,230	9%	9%
Capital Projects Fund	85,450	21,887	26%	2%
<b>Total</b>	<b>986,870</b>	<b>185,848</b>	<b>19%</b>	<b>18%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(50,330)	-	0%	0%
Sales Tax Streets Fund	211,500	-	0%	0%
Capital Projects Fund	1,029,190	-	0%	0%
<b>Total Balance Forward</b>	<b>1,190,360</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>2,177,230</b>	<b>185,848</b>	<b>9%</b>	<b>29%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	712,590	-	0%	0%
Sales Tax Streets Fund	350,000	420	<1%	21%
Capital Projects Fund	1,114,640	173,899	16%	1%
<b>Total Capital Assets Expenditures</b>	<b>2,177,230</b>	<b>174,319</b>	<b>8%</b>	<b>3%</b>
<b>Total Nassau Bay Budget</b>	<b>14,372,560</b>	<b>2,296,621</b>	<b>16%</b>	<b>15%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,411,482			
Water & Sewer Fund	510,084			
Tourism Fund	632,745			
Special Revenue Fund	293,899			
<b>Total Operating End of Year Reserves</b>	<b>2,848,210</b>			
<b>Capital</b>				
Debt Service Fund	260,218			
Sales Tax Streets Fund	94,148			
Capital Projects Fund	884			
<b>Total Capital End of Year Reserves</b>	<b>355,250</b>			
<b>Total End of Year Reserves</b>	<b>3,203,460</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2015**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 12/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2015</b>
General Fund	\$ 91,577.71	\$ -	\$ 14.50	\$ -	\$ 91,592.21
Water & Sewer Fund	\$ 12,885.28	\$ -	\$ 2.03	\$ -	\$ 12,887.31
Debt Service Fund	\$ 3,840.10	\$ -	\$ 0.57	\$ -	\$ 3,840.67
Tourism Fund	\$ 5,567.22	\$ -	\$ 0.91	\$ -	\$ 5,568.13
Special Rev. & Grants	\$ 863,873.15	\$ -	\$ 126.17	\$ 118,664.81	\$ 745,334.51
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,693.13	\$ -	\$ 0.77	\$ -	\$ 4,693.90
<b>Sub-Total</b>	<b>\$ 982,534.19</b>	<b>\$ -</b>	<b>\$ 144.95</b>	<b>\$ 118,664.81</b>	<b>\$ 864,014.33</b>
Nassau Bay Economic Development Corporation	\$ 183,841.58	\$ 49,902.67	\$ 35.74	\$ -	\$ 233,779.99
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 183,841.58</b>	<b>\$ 49,902.67</b>	<b>\$ 35.74</b>	<b>\$ -</b>	<b>\$ 233,779.99</b>
<b>TexPool Grand Total</b>	<b>\$ 1,166,375.77</b>	<b>\$ 49,902.67</b>	<b>\$ 180.69</b>	<b>\$ 118,664.81</b>	<b>\$ 1,097,794.32</b>

Texpool's weighted average maturity (\*) was 78 days and the average interest rate was 0.1863%.

(\*) 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, 2015**

Logic Investments					
Fund	Investments 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
General Fund	\$ 15,810.31	\$ 132,000.00	\$ 5.60	\$ -	\$ 147,815.91
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,296,494.38	\$ -	\$ 241.20	\$ 201,645.38	\$ 1,095,090.20
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 1,312,304.69</b>	<b>\$ 132,000.00</b>	<b>\$ 246.80</b>	<b>\$ 201,645.38</b>	<b>\$ 1,242,906.11</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>\$ 1,312,304.69</b>	<b>\$ 132,000.00</b>	<b>\$ 246.80</b>	<b>\$ 201,645.38</b>	<b>\$ 1,242,906.11</b>

Logic's weighted average maturity (\*) was 37 days and the average interest rate was 0.2331%.

(\*) 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, 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 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
General Fund	\$ 958,554.81	\$ 290,000.00	\$ 176.89	\$ 167,642.29	\$ 1,081,089.41
Water & Sewer Fund	\$ 808,132.12	\$ -	\$ 136.68	\$ 108,000.00	\$ 700,268.80
Debt Service Fund	\$ 200,668.39	\$ 151,613.72	\$ 34.92	\$ -	\$ 352,317.03
Tourism Fund	\$ 542,619.45	\$ -	\$ 91.85	\$ 58,071.53	\$ 484,639.77
Special Rev. & Grants	\$ 20.09	\$ -	\$ -	\$ -	\$ 20.09
Capital Projects Fund	\$ 2,579.62	\$ 20,473.51	\$ 0.55	\$ -	\$ 23,053.68
Street Sales Tax	\$ 373,334.83	\$ 11,626.59	\$ 63.48	\$ -	\$ 385,024.90
<b>Sub-Total</b>	<b>\$ 2,885,909.31</b>	<b>\$ 473,713.82</b>	<b>\$ 504.37</b>	<b>\$ 333,713.82</b>	<b>\$ 3,026,413.68</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>\$ 2,885,909.31</b>	<b>\$ 473,713.82</b>	<b>\$ 504.37</b>	<b>\$ 333,713.82</b>	<b>\$ 3,026,413.68</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2015**

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$	198,736.10	
Ending Balance as of 12/31/2015	\$	248,741.35	
Interest Rate		0.15%	
Interest Earned	\$	25.32	
<b>Fund</b>	<b>Investments 12/1/2015</b>	<b>Interest</b>	<b>Investments 12/31/2015</b>
General Fund	\$ 43,784.57	\$ 15.08	\$ 135,683.49
Water & Sewer Fund	\$ 41,553.79	\$ 10.24	\$ 113,057.86
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 85,338.36</b>	<b>\$ 25.32</b>	<b>\$ 248,741.35</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>\$ 85,338.36</b>	<b>\$ 25.32</b>	<b>\$ 248,741.35</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 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)
<b>Investments - Portion of Initial</b>	<b>\$</b>	<b>198,928</b>

<b>TWDB - Bank of Texas</b>	<b>Investments 12/1/2015</b>	<b>Additions</b>	<b>Total Dividends</b>	<b>Withdrawals</b>	<b>Investments 12/31/2015</b>
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,731.24	\$ -	\$ -	\$ -	\$ 208,731.24
<b>Total TWDB Investments</b>	<b>\$ 208,731.24</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,731.24</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2015**

**Economic Development Corporation**

	<b>Investments 12/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2015</b>
Texpool - Economic Development Corp.	\$ 183,841.58	\$ 49,902.67	\$ 35.74	\$ -	\$ 233,779.99
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 167,387.52	\$ -	\$ 56.59	\$ 25,000.00	\$ 142,444.11
<b>Total EDC Investments</b>	<b>\$ 371,267.95</b>	<b>\$ 49,902.67</b>	<b>\$ 92.33</b>	<b>\$ 25,000.00</b>	<b>\$ 396,262.95</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2015**

**Nassau Bay Redevelopment Authority**

	<b>Investments 12/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 12/31/2015</b>
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of America CD-08/25/16 APY 0.45%	\$ 88,016.17	\$ -	\$ 33.64	\$ -	\$ 88,049.81
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,506.30	\$ -	\$ 23.90	\$ -	\$ 62,530.20
TCB - RDA BizReward Checking	\$ 20,382.88	\$ -	\$ -	\$ -	\$ 20,382.88
TCB - RDA BizReward Savings	\$ 139,371.36	\$ -	\$ 47.35	\$ -	\$ 139,418.71
<b>Total RDA Investments</b>	<b>\$ 310,276.71</b>	<b>\$ -</b>	<b>\$ 104.89</b>	<b>\$ -</b>	<b>\$ 310,381.60</b>


**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**December 31, 2015**


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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 12/31/2015
General Fund	\$ 91,592.21	\$ 147,815.91	\$ 1,081,089.41	\$ 135,683.49	\$ -	\$ 1,456,181.02
Water & Sewer Fund	\$ 12,887.31	\$ -	\$ 700,268.80	\$ 113,057.86	\$ 208,731.24	\$ 1,034,945.21
Debt Service Fund	\$ 3,840.67	\$ -	\$ 352,317.03	\$ -	\$ -	\$ 356,157.70
Tourism Fund	\$ 5,568.13	\$ -	\$ 484,639.77	\$ -	\$ -	\$ 490,207.90
Special Rev. & Grants	\$ 745,334.51	\$ -	\$ 20.09	\$ -	\$ -	\$ 745,354.60
Capital Projects Fund	\$ 97.60	\$ 1,095,090.20	\$ 23,053.68	\$ -	\$ -	\$ 1,118,241.48
Street Sales Tax	\$ 4,693.90	\$ -	\$ 385,024.90	\$ -	\$ -	\$ 389,718.80
<b>Sub-Total</b>	<b>\$ 864,014.33</b>	<b>\$ 1,242,906.11</b>	<b>\$ 3,026,413.68</b>	<b>\$ 248,741.35</b>	<b>\$ 208,731.24</b>	<b>\$ 5,590,806.71</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>\$ 864,014.33</b>	<b>\$ 1,242,906.11</b>	<b>\$ 3,026,413.68</b>	<b>\$ 248,741.35</b>	<b>\$ 208,731.24</b>	<b>\$ 5,590,806.71</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