



City of Nassau Bay
Financial Statements
Fiscal Year 2016

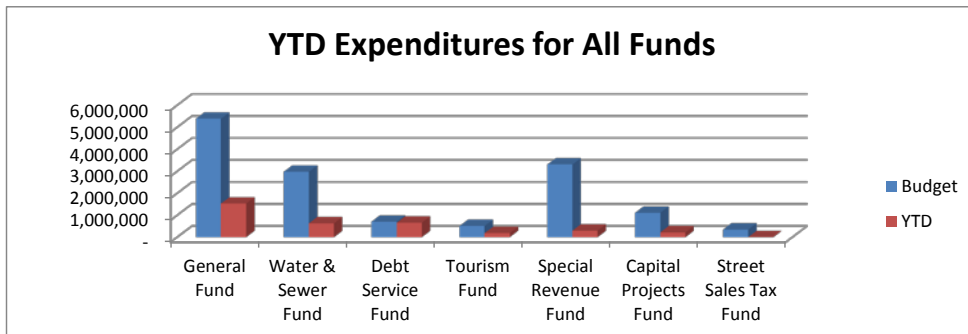
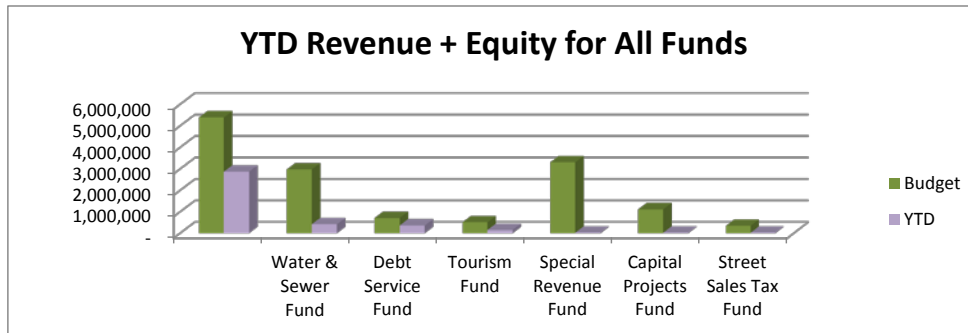
January 31, 2016

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
January-2016 (33% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
General Fund Revenue:				
Property Taxes	2,866,570	2,374,710	83%	76%
Franchise Fees	440,000	57,505	13%	18%
Sales Taxes	552,500	90,906	16%	17%
Permits and Fees	140,840	98,928	70%	29%
Fines	111,120	28,086	25%	36%
Ambulance Fees	306,000	98,140	32%	35%
Other Revenue	336,860	98,689	29%	30%
Insurance Claims & Rebates	10,000	-	0%	33%
Interest on Investments	4,000	1,261	32%	34%
From Other Funds	117,400	29,350	25%	26%
Total Current Revenue	4,885,290	2,877,575	59%	56%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	2,877,575	53%	52%
General Fund Department Expenditures:				
1 General & Administrative	942,880	254,056	27%	25%
2 Building Department	128,820	37,904	29%	30%
3 Emergency Management	151,310	40,227	27%	29%
4 Fire Department	364,830	85,364	23%	17%
5 Public Works	415,920	131,618	32%	30%
6 Parks and Recreation	426,230	151,003	35%	31%
7 Police Department	1,312,820	386,762	29%	31%
8 Sanitation & Recycling	236,330	58,953	25%	24%
9 Animal Control	38,670	11,015	28%	32%
10 Contingency	100,000	52,235	52%	17%
11 Information Services	284,140	59,619	21%	24%
12 Municipal Court	131,600	36,111	27%	27%
13 Emergency Medical Service	488,930	147,730	30%	31%
14 Fire Marshal	134,860	31,062	23%	27%
15 Planning & Development	15,000	91	<1%	19%
16 Code Enforcement	-	-	0%	29%
17 Conference Center	218,630	50,380	23%	19%
Total General Fund Expenditures	5,390,970	1,534,129	28%	27%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	211,213	19%	20%
Sewer Charges	1,040,000	202,943	20%	20%
Other Charges	35,300	7,076	20%	1%
Total Current Revenue	2,175,300	421,232	19%	16%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	421,232	14%	12%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,213,460	333,731	28%	31%
2 Water Department	664,030	70,470	11%	12%
3 Sewer Department	749,540	61,553	8%	6%
4 Debt Service & Depreciation	353,140	168,223	48%	41%
Total W&S Fund Expenditures	2,980,170	633,977	21%	19%

City of Nassau Bay
 Fiscal Year 2016
 Summary Financial Report
 January-2016 (33% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Debt Service Fund - 04				
Total Revenue + Equity	712,590	364,273	51%	40%
Total Expenditures	712,590	663,043	93%	89%
Tourism Fund - 06				
Total Revenue + Equity	511,540	153,902	30%	21%
Total Expenditures	511,540	185,357	36%	36%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,312,650	23,621	<1%	30%
Total Expenditures	3,312,650	298,710	9%	24%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	22,973	7%	9%
Total Expenditures	350,000	420	<1%	22%
Capital Projects Fund - 09				
Total Revenue + Equity	1,114,640	22,278	2%	37%
Total Expenditures	1,114,640	219,911	20%	41%
Total Nassau Bay Budget	14,372,560	3,535,547	25%	29%



City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
January-2016 (33% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,885,290	2,877,575	59%	56%
Water & Sewer Fund	2,175,300	421,232	19%	16%
Tourism Fund	610,600	153,902	25%	20%
Special Revenue Fund	3,314,010	23,621	<1%	27%
Total Revenue	10,985,200	3,476,330	32%	46%
(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	(1,360)	-	0%	0%
Total Balance Forward	1,210,130	-	0%	0%
Total Operating Rev & Bal Forward	12,195,330	3,476,330	29%	34%
Operating Expenditures:				
General Fund	5,390,970	1,534,129	28%	27%
Water & Sewer Fund	2,980,170	633,977	21%	19%
Tourism Fund	511,540	185,357	36%	36%
Special Revenue Fund	3,312,650	298,710	9%	24%
Total Operating Expenditures	12,195,330	2,652,173	22%	24%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	762,920	364,273	48%	40%
Sales Tax Streets Fund	138,500	22,973	17%	18%
Capital Projects Fund	85,450	22,278	26%	2%
Total	986,870	409,524	42%	32%
(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	409,524	19%	34%
Capital Assets Funds Expenditures:				
Debt Service Fund	712,590	663,043	93%	89%
Sales Tax Streets Fund	350,000	420	<1%	22%
Capital Projects Fund	1,114,640	219,911	20%	41%
Total Capital Assets Expenditures	2,177,230	883,374	41%	52%
Total Nassau Bay Budget	14,372,560	3,535,547	25%	29%
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			
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
January 31, 2016

TexPool Investments					
Fund	Investments 1/1/2016	Additions	Interest	Withdrawals	Investments 1/31/2016
General Fund	\$ 91,592.21	\$ -	\$ 20.79	\$ -	\$ 91,613.00
Water & Sewer Fund	\$ 12,887.31	\$ -	\$ 2.93	\$ -	\$ 12,890.24
Debt Service Fund	\$ 3,840.67	\$ -	\$ 0.93	\$ -	\$ 3,841.60
Tourism Fund	\$ 5,568.13	\$ -	\$ 1.24	\$ -	\$ 5,569.37
Special Rev. & Grants	\$ 745,334.51	\$ -	\$ 165.24	\$ 105,711.53	\$ 639,788.22
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,693.90	\$ -	\$ 1.08	\$ -	\$ 4,694.98
Sub-Total	\$ 864,014.33	\$ -	\$ 192.21	\$ 105,711.53	\$ 758,495.01
Nassau Bay Economic Development Corporation	\$ 233,779.99	\$ -	\$ 53.11	\$ -	\$ 233,833.10
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 233,779.99	\$ -	\$ 53.11	\$ -	\$ 233,833.10
TexPool Grand Total	\$ 1,097,794.32	\$ -	\$ 245.32	\$ 105,711.53	\$ 992,328.11

Texpool's weighted average maturity (*) was 72 days and the average interest rate was 0.2674%.

(*) 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
January 31, 2016

Logic Investments					
Fund	Investments 1/1/2016	Additions	Interest	Withdrawals	Investments 1/31/2016
General Fund	\$ 147,815.91	\$ 1,903,000.00	\$ 353.58	\$ -	\$ 2,051,169.49
Water & Sewer Fund	\$ -	\$ 103,000.00	\$ 33.56	\$ -	\$ 103,033.560
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,095,090.20	\$ -	\$ 387.44	\$ 17,978.00	\$ 1,077,499.64
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,242,906.11	\$ 2,006,000.00	\$ 774.58	\$ 17,978.00	\$ 3,231,702.69
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,242,906.11	\$ 2,006,000.00	\$ 774.58	\$ 17,978.00	\$ 3,231,702.69

Logic's weighted average maturity (*) was 41 days and the average interest rate was 0.3922%.

(*) 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
January 31, 2016

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 1/1/2016	Additions	Interest	Withdrawals	Investments 1/31/2016
General Fund	\$ 1,081,089.41	\$ -	\$ 156.04	\$ 612,179.47	\$ 469,065.98
Water & Sewer Fund	\$ 700,268.80	\$ -	\$ 110.86	\$ 75,000.00	\$ 625,379.66
Debt Service Fund	\$ 352,317.03	\$ -	\$ 25.87	\$ 351,379.05	\$ 963.85
Tourism Fund	\$ 484,639.77	\$ 112,012.45	\$ 77.63	\$ -	\$ 596,729.85
Special Rev. & Grants	\$ 20.09	\$ 53,866.11	\$ 0.30	\$ -	\$ 53,886.50
Capital Projects Fund	\$ 23,053.68	\$ -	\$ 3.54	\$ 22,000.00	\$ 1,057.22
Street Sales Tax	\$ 385,024.90	\$ 10,679.96	\$ 61.24	\$ -	\$ 395,766.10
Sub-Total	\$ 3,026,413.68	\$ 176,558.52	\$ 435.48	\$ 1,060,558.52	\$ 2,142,849.16
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,026,413.68	\$ 176,558.52	\$ 435.48	\$ 1,060,558.52	\$ 2,142,849.16

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2016

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 360,941.40
Ending Balance as of 01/31/2016	\$ 618,964.61
Interest Rate	0.15%
Interest Earned	\$ 43.03

Fund	Investments 1/1/2016	Interest	Investments 1/31/2016
General Fund	\$ 135,683.49	\$ 23.04	\$ 342,009.66
Water & Sewer Fund	\$ 113,057.86	\$ 19.99	\$ 276,954.95
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 248,741.35	\$ 43.03	\$ 618,964.61
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 248,741.35	\$ 43.03	\$ 618,964.61

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2016

Texas Citizens Bank - CDAR

	Investments 1/1/2016	Additions	Interest	Withdrawals	Investments 1/31/2016
TCB-TriState Capital Bank CD 26 Week 0.44%	\$ -	\$ 246,000.00	\$ 53.38	\$ -	\$ 246,053.38
TCB-United Bank CD 26 Week 0.44%	\$ -	\$ 29,000.00	\$ 6.29	\$ -	\$ 29,006.29
Total CDAR Investments	\$ -	\$ 275,000.00	\$ 59.67	\$ -	\$ 275,059.67

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2016

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 1/1/2016	Additions	Total Dividends	Withdrawals	Investments 1/31/2016
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,731.24	\$ -	\$ 1.50	\$ -	\$ 208,732.74
Total TWDB Investments	\$ 208,731.24	\$ -	\$ 1.50	\$ -	\$ 208,732.74

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2016

Economic Development Corporation

	Investments 1/1/2016	Additions	Interest	Withdrawals	Investments 1/31/2016
Texpool - Economic Development Corp.	\$ 233,779.99	\$ -	\$ 53.11	\$ -	\$ 233,833.10
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 142,444.11	\$ 21,359.94	\$ 50.42	\$ -	\$ 163,854.47
Total EDC Investments	\$ 396,262.95	\$ 21,359.94	\$ 103.53	\$ -	\$ 417,726.42

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2016

Nassau Bay Redevelopment Authority

	Investments 1/1/2016	Additions	Interest	Withdrawals	Investments 1/31/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of America CD-08/25/16 APY 0.45%	\$ 88,049.81	\$ -	\$ 33.66	\$ -	\$ 88,083.47
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,530.20	\$ -	\$ 23.90	\$ -	\$ 62,554.10
TCB - RDA BizReward Checking	\$ 20,382.88	\$ 50.62	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings	\$ 139,418.71	\$ -	\$ 44.31	\$ -	\$ 139,463.02
Total RDA Investments	\$ 310,381.60	\$ 50.62	\$ 101.87	\$ -	\$ 310,534.09

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2016

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 1/31/2016
General Fund	\$ 91,613.00	\$ 2,051,169.49	\$ 469,065.98	\$ 342,009.66	\$ 275,059.67	\$ -	\$ 3,228,917.80
Water & Sewer Fund	\$ 12,890.24	\$ 103,033.56	\$ 625,379.66	\$ 276,954.95	\$ -	\$ 208,732.74	\$ 1,226,991.15
Debt Service Fund	\$ 3,841.60	\$ -	\$ 963.85	\$ -	\$ -	\$ -	\$ 4,805.45
Tourism Fund	\$ 5,569.37	\$ -	\$ 596,729.85	\$ -	\$ -	\$ -	\$ 602,299.22
Special Rev. & Grants	\$ 639,788.22	\$ -	\$ 53,886.50	\$ -	\$ -	\$ -	\$ 693,674.72
Capital Projects Fund	\$ 97.60	\$ 1,077,499.64	\$ 1,057.22	\$ -	\$ -	\$ -	\$ 1,078,654.46
Street Sales Tax	\$ 4,694.98	\$ -	\$ 395,766.10	\$ -	\$ -	\$ -	\$ 400,461.08
Sub-Total	\$ 758,495.01	\$ 3,231,702.69	\$ 2,142,849.16	\$ 618,964.61	\$ 275,059.67	\$ 208,732.74	\$ 7,235,803.88
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 758,495.01	\$ 3,231,702.69	\$ 2,142,849.16	\$ 618,964.61	\$ 275,059.67	\$ 208,732.74	\$ 7,235,803.88

*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: *Jairne Vasquez*
 Jairne Vasquez, Senior Accountant

Verified By: *Csilla Stiles*
 Csilla L. Stiles, Finance Director