



City of Nassau Bay  
Financial Statements  
Fiscal Year 2016

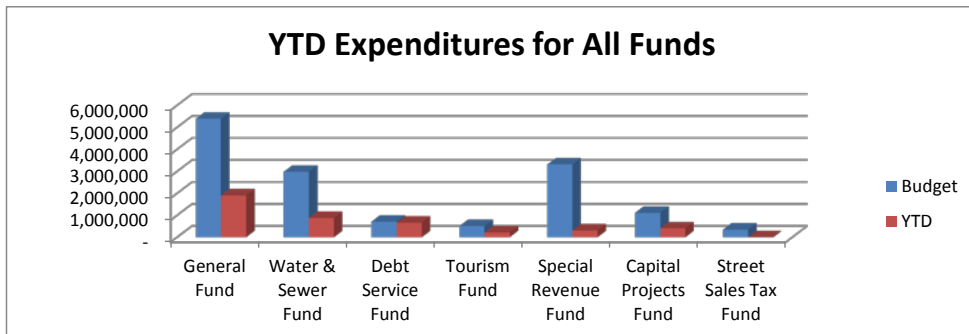
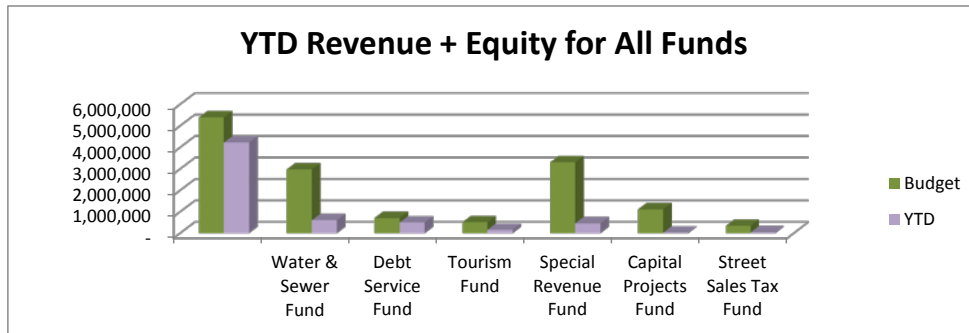
February 29, 2016

City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
February-2016 (42% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>General Fund Revenue:</b>				
Property Taxes	2,866,570	3,539,032	123%	110%
Franchise Fees	440,000	113,208	26%	29%
Sales Taxes	552,500	148,196	27%	28%
Permits and Fees	140,840	109,233	78%	46%
Fines	111,120	35,911	32%	46%
Ambulance Fees	306,000	118,742	39%	45%
Other Revenue	336,860	127,581	38%	36%
Insurance Claims & Rebates	10,000	-	0%	33%
Interest on Investments	4,000	2,551	64%	48%
From Other Funds	117,400	29,350	25%	26%
<b>Total Current Revenue</b>	<b>4,885,290</b>	<b>4,223,804</b>	<b>86%</b>	<b>80%</b>
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,390,970</b>	<b>4,223,804</b>	<b>78%</b>	<b>75%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	942,880	331,396	35%	30%
2 Building Department	128,820	49,067	38%	35%
3 Emergency Management	151,310	53,161	35%	37%
4 Fire Department	364,830	110,301	30%	24%
5 Public Works	415,920	160,326	39%	36%
6 Parks and Recreation	426,230	180,359	42%	37%
7 Police Department	1,312,820	474,520	36%	38%
8 Sanitation & Recycling	236,330	78,604	33%	33%
9 Animal Control	38,670	12,698	33%	39%
10 Contingency	100,000	58,960	59%	19%
11 Information Services	284,140	74,421	26%	32%
12 Municipal Court	131,600	44,834	34%	33%
13 Emergency Medical Service	488,930	181,566	37%	38%
14 Fire Marshal	134,860	34,804	26%	33%
15 Planning & Development	15,000	7,176	48%	24%
16 Code Enforcement	-	-	0%	36%
17 Conference Center	218,630	54,600	25%	20%
<b>Total General Fund Expenditures</b>	<b>5,390,970</b>	<b>1,906,792</b>	<b>35%</b>	<b>34%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	304,299	28%	27%
Sewer Charges	1,040,000	294,063	28%	27%
Other Charges	35,300	9,037	26%	2%
<b>Total Current Revenue</b>	<b>2,175,300</b>	<b>607,400</b>	<b>28%</b>	<b>22%</b>
Equity	804,870	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,980,170</b>	<b>607,400</b>	<b>20%</b>	<b>17%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,213,460	421,971	35%	38%
2 Water Department	664,030	143,299	22%	16%
3 Sewer Department	749,540	138,393	18%	9%
4 Debt Service & Depreciation	353,140	176,048	50%	43%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,980,170</b>	<b>879,711</b>	<b>30%</b>	<b>23%</b>

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 February each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	712,590	503,547	71%	55%
Total Expenditures	712,590	663,043	93%	93%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	511,540	160,243	31%	23%
Total Expenditures	511,540	221,189	43%	44%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,312,650	463,495	14%	32%
Total Expenditures	3,312,650	308,005	9%	36%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	350,000	37,364	11%	14%
Total Expenditures	350,000	420	<1%	25%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,114,640	22,692	2%	37%
Total Expenditures	1,114,640	408,412	37%	44%
<b>Total Nassau Bay Budget</b>	<b>14,372,560</b>	<b>4,387,572</b>	<b>31%</b>	<b>35%</b>



City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
February-2016 (42% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg February each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,885,290	4,223,804	86%	80%
Water & Sewer Fund	2,175,300	607,400	28%	22%
Tourism Fund	610,600	160,243	26%	21%
Special Revenue Fund	3,314,010	463,495	14%	29%
<b>Total Revenue</b>	<b>10,985,200</b>	<b>5,454,942</b>	<b>50%</b>	<b>63%</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>5,454,942</b>	<b>45%</b>	<b>47%</b>
<b>Operating Expenditures:</b>				
General Fund	5,390,970	1,906,792	35%	34%
Water & Sewer Fund	2,980,170	879,711	30%	23%
Tourism Fund	511,540	221,189	43%	44%
Special Revenue Fund	3,312,650	308,005	9%	36%
<b>Total Operating Expenditures</b>	<b>12,195,330</b>	<b>3,315,697</b>	<b>27%</b>	<b>31%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	762,920	503,547	66%	55%
Sales Tax Streets Fund	138,500	37,364	27%	29%
Capital Projects Fund	85,450	22,692	27%	2%
<b>Total</b>	<b>986,870</b>	<b>563,603</b>	<b>57%</b>	<b>45%</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>563,603</b>	<b>26%</b>	<b>40%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	712,590	663,043	93%	93%
Sales Tax Streets Fund	350,000	420	<1%	25%
Capital Projects Fund	1,114,640	408,412	37%	44%
<b>Total Capital Assets Expenditures</b>	<b>2,177,230</b>	<b>1,071,875</b>	<b>49%</b>	<b>56%</b>
<b>Total Nassau Bay Budget</b>	<b>14,372,560</b>	<b>4,387,572</b>	<b>31%</b>	<b>35%</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**  
**February 29, 2016**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 2/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 2/29/2016</b>
General Fund	\$ 91,613.00	\$ -	\$ 21.90	\$ -	\$ 91,634.90
Water & Sewer Fund	\$ 12,890.24	\$ -	\$ 3.08	\$ -	\$ 12,893.32
Debt Service Fund	\$ 3,841.60	\$ -	\$ 0.87	\$ -	\$ 3,842.47
Tourism Fund	\$ 5,569.37	\$ -	\$ 1.37	\$ -	\$ 5,570.74
Special Rev. & Grants	\$ 639,788.22	\$ 382,637.06	\$ 238.55	\$ -	\$ 1,022,663.83
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,694.98	\$ -	\$ 1.16	\$ -	\$ 4,696.14
<b>Sub-Total</b>	<b>\$ 758,495.01</b>	<b>\$ 382,637.06</b>	<b>\$ 266.93</b>	<b>\$ -</b>	<b>\$ 1,141,399.00</b>
Nassau Bay Economic Development Corporation	\$ 233,833.10	\$ -	\$ 55.96	\$ -	\$ 233,889.06
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 233,833.10</b>	<b>\$ -</b>	<b>\$ 55.96</b>	<b>\$ -</b>	<b>\$ 233,889.06</b>
<b>TexPool Grand Total</b>	<b>\$ 992,328.11</b>	<b>\$ 382,637.06</b>	<b>\$ 322.89</b>	<b>\$ -</b>	<b>\$ 1,375,288.06</b>

Texpool's weighted average maturity (\*) was 67 days and the average interest rate was 0.3010%.

(\*) 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**  
**February 29, 2016**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 2/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 2/29/2016</b>
General Fund	\$ 2,051,169.49	\$ 940,000.00	\$ 1,079.62	\$ -	\$ 2,992,249.11
Water & Sewer Fund	\$ 103,033.56	\$ 30,000.00	\$ 51.12	\$ -	\$ 133,084.680
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,077,499.64	\$ -	\$ 414.07	\$ -	\$ 1,077,913.71
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 3,231,702.69</b>	<b>\$ 970,000.00</b>	<b>\$ 1,544.81</b>	<b>\$ -</b>	<b>\$ 4,203,247.50</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>\$ 3,231,702.69</b>	<b>\$ 970,000.00</b>	<b>\$ 1,544.81</b>	<b>\$ -</b>	<b>\$ 4,203,247.50</b>

Logic's weighted average maturity (\*) was 43 days and the average interest rate was 0.4823%.

(\*) 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**  
**February 29, 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 2/1/2016	Additions	Interest	Withdrawals	Investments 2/29/2016
General Fund	\$ 469,065.98	\$ 123,490.11	\$ 71.15	\$ 210,000.00	\$ 382,627.24
Water & Sewer Fund	\$ 625,379.66	\$ -	\$ 105.40	\$ 151,000.00	\$ 474,485.06
Debt Service Fund	\$ 963.85	\$ 35,692.66	\$ 0.36	\$ -	\$ 36,656.87
Tourism Fund	\$ 596,729.85	\$ -	\$ 101.21	\$ 28,734.28	\$ 568,096.78
Special Rev. & Grants	\$ 53,886.50	\$ 6,228.99	\$ 9.19	\$ -	\$ 60,124.68
Capital Projects Fund	\$ 1,057.22	\$ -	\$ 0.18	\$ -	\$ 1,057.40
Street Sales Tax	\$ 395,766.10	\$ 14,322.52	\$ 67.30	\$ -	\$ 410,155.92
<b>Sub-Total</b>	<b>\$ 2,142,849.16</b>	<b>\$ 179,734.28</b>	<b>\$ 354.79</b>	<b>\$ 389,734.28</b>	<b>\$ 1,933,203.95</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>\$ 2,142,849.16</b>	<b>\$ 179,734.28</b>	<b>\$ 354.79</b>	<b>\$ 389,734.28</b>	<b>\$ 1,933,203.95</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2016**

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$ 279,851.27
Ending Balance as of 02/29/2016	\$ 204,771.45
Interest Rate	0.15%
Interest Earned	\$ 35.65

Fund	Investments 2/1/2016	Interest	Investments 2/29/2016
General Fund	\$ 342,009.66	\$ 20.65	\$ 111,038.41
Water & Sewer Fund	\$ 276,954.95	\$ 15.00	\$ 93,733.04
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 618,964.61</b>	<b>\$ 35.65</b>	<b>\$ 204,771.45</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>\$ 618,964.61</b>	<b>\$ 35.65</b>	<b>\$ 204,771.45</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2016**

**Texas Citizens Bank - CDAR**

	Investments 2/1/2016	Additions	Interest	Withdrawals	Investments 2/29/2016
TCB-TriState Capital Bank CD 26 Week 0.44%	\$ 246,053.38	\$ -	\$ 86.03	\$ -	\$ 246,139.41
TCB-United Bank CD 26 Week 0.44%	\$ 29,006.29	\$ -	\$ 10.14	\$ -	\$ 29,016.43
<b>Total CDAR Investments</b>	<b>\$ 275,059.67</b>	<b>\$ -</b>	<b>\$ 96.17</b>	<b>\$ -</b>	<b>\$ 275,155.84</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 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)
<b>Investments - Portion of Initial</b>	<b>\$</b>	<b>198,928</b>

TWDB - Bank of Texas	Investments 2/1/2016	Additions	Total Dividends	Withdrawals	Investments 2/29/2016
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,732.74	\$ -	\$ 1.77	\$ -	\$ 208,734.51
<b>Total TWDB Investments</b>	<b>\$ 208,732.74</b>	<b>\$ -</b>	<b>\$ 1.77</b>	<b>\$ -</b>	<b>\$ 208,734.51</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2016**

**Economic Development Corporation**

	Investments 2/1/2016	Additions	Interest	Withdrawals	Investments 2/29/2016
Texpool - Economic Development Corp.	\$ 233,833.10	\$ -	\$ 55.96	\$ -	\$ 233,889.06
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 163,854.47	\$ 28,645.06	\$ 58.18	\$ -	\$ 192,557.71
<b>Total EDC Investments</b>	<b>\$ 417,726.42</b>	<b>\$ 28,645.06</b>	<b>\$ 114.14</b>	<b>\$ -</b>	<b>\$ 446,485.62</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2016**

**Nassau Bay Redevelopment Authority**

	Investments 2/1/2016	Additions	Interest	Withdrawals	Investments 2/29/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of America CD-08/25/16 APY 0.45%	\$ 88,083.47	\$ -	\$ 31.50	\$ -	\$ 88,114.97
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,554.10	\$ -	\$ 22.37	\$ -	\$ 62,576.47
TCB - RDA BizReward Checking	\$ 20,433.50	\$ -	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings	\$ 139,463.02	\$ -	\$ 47.38	\$ -	\$ 139,510.40
<b>Total RDA Investments</b>	<b>\$ 310,534.09</b>	<b>\$ -</b>	<b>\$ 101.25</b>	<b>\$ -</b>	<b>\$ 310,635.34</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**February 29, 2016**

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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 2/29/2016
General Fund	\$ 91,634.90	\$ 2,992,249.11	\$ 382,627.24	\$ 111,038.41	\$ 275,155.84	\$ -	\$ 3,852,705.50
Water & Sewer Fund	\$ 12,893.32	\$ 133,084.68	\$ 474,485.06	\$ 93,733.04	\$ -	\$ 208,734.51	\$ 922,930.61
Debt Service Fund	\$ 3,842.47	\$ -	\$ 36,656.87	\$ -	\$ -	\$ -	\$ 40,499.34
Tourism Fund	\$ 5,570.74	\$ -	\$ 568,096.78	\$ -	\$ -	\$ -	\$ 573,667.52
Special Rev. & Grants	\$ 1,022,663.83	\$ -	\$ 60,124.68	\$ -	\$ -	\$ -	\$ 1,082,788.51
Capital Projects Fund	\$ 97.60	\$ 1,077,913.71	\$ 1,057.40	\$ -	\$ -	\$ -	\$ 1,079,068.71
Street Sales Tax	\$ 4,696.14	\$ -	\$ 410,155.92	\$ -	\$ -	\$ -	\$ 414,852.06
<b>Sub-Total</b>	<b>\$ 1,141,399.00</b>	<b>\$ 4,203,247.50</b>	<b>\$ 1,933,203.95</b>	<b>\$ 204,771.45</b>	<b>\$ 275,155.84</b>	<b>\$ 208,734.51</b>	<b>\$ 7,966,512.25</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>\$ -</b>
<b>Grand Total</b>	<b>\$ 1,141,399.00</b>	<b>\$ 4,203,247.50</b>	<b>\$ 1,933,203.95</b>	<b>\$ 204,771.45</b>	<b>\$ 275,155.84</b>	<b>\$ 208,734.51</b>	<b>\$ 7,966,512.25</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: *Jairne Vasquez*  
 Jairne Vasquez, Senior Accountant

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