



City of Nassau Bay
Financial Statements
Fiscal Year 2016

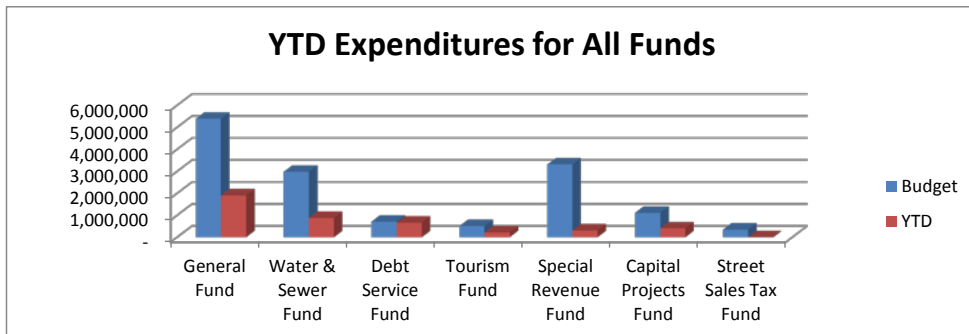
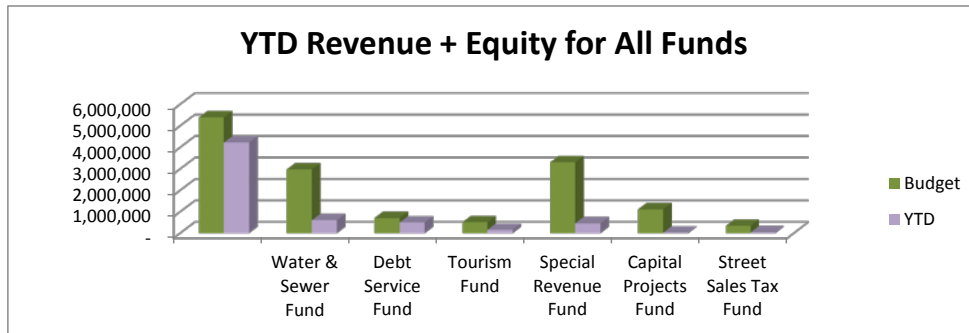
February 29, 2016

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
General Fund Revenue:				
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%
Total Current Revenue	4,885,290	4,223,804	86%	80%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	4,223,804	78%	75%
General Fund Department Expenditures:				
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%
Total General Fund Expenditures	5,390,970	1,906,792	35%	34%
Water & Sewer Fund Revenue:				
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%
Total Current Revenue	2,175,300	607,400	28%	22%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	607,400	20%	17%
W&S Fund Department Expenditures:				
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%
Total W&S Fund Expenditures	2,980,170	879,711	30%	23%

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



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
Combined Operating Funds Report:				
Operating Revenue:				
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%
Total Revenue	10,985,200	5,454,942	50%	63%
(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	5,454,942	45%	47%
Operating Expenditures:				
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%
Total Operating Expenditures	12,195,330	3,315,697	27%	31%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
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%
Total	986,870	563,603	57%	45%
(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	563,603	26%	40%
Capital Assets Funds Expenditures:				
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%
Total Capital Assets Expenditures	2,177,230	1,071,875	49%	56%
Total Nassau Bay Budget	14,372,560	4,387,572	31%	35%
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
February 29, 2016

TexPool Investments					
Fund	Investments 2/1/2016	Additions	Interest	Withdrawals	Investments 2/29/2016
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
Sub-Total	\$ 758,495.01	\$ 382,637.06	\$ 266.93	\$ -	\$ 1,141,399.00
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	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 233,833.10	\$ -	\$ 55.96	\$ -	\$ 233,889.06
TexPool Grand Total	\$ 992,328.11	\$ 382,637.06	\$ 322.89	\$ -	\$ 1,375,288.06

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

Logic Investments					
Fund	Investments 2/1/2016	Additions	Interest	Withdrawals	Investments 2/29/2016
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	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 3,231,702.69	\$ 970,000.00	\$ 1,544.81	\$ -	\$ 4,203,247.50
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,231,702.69	\$ 970,000.00	\$ 1,544.81	\$ -	\$ 4,203,247.50

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
Sub-Total	\$ 2,142,849.16	\$ 179,734.28	\$ 354.79	\$ 389,734.28	\$ 1,933,203.95
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,142,849.16	\$ 179,734.28	\$ 354.79	\$ 389,734.28	\$ 1,933,203.95

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	\$ -	\$ -	\$ -
Sub-Total	\$ 618,964.61	\$ 35.65	\$ 204,771.45
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 618,964.61	\$ 35.65	\$ 204,771.45

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
Total CDAR Investments	\$ 275,059.67	\$ -	\$ 96.17	\$ -	\$ 275,155.84

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)
Investments - Portion of Initial	\$	198,928

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
Total TWDB Investments	\$ 208,732.74	\$ -	\$ 1.77	\$ -	\$ 208,734.51

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
Total EDC Investments	\$ 417,726.42	\$ 28,645.06	\$ 114.14	\$ -	\$ 446,485.62

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
Total RDA Investments	\$ 310,534.09	\$ -	\$ 101.25	\$ -	\$ 310,635.34

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
Sub-Total	\$ 1,141,399.00	\$ 4,203,247.50	\$ 1,933,203.95	\$ 204,771.45	\$ 275,155.84	\$ 208,734.51	\$ 7,966,512.25
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,141,399.00	\$ 4,203,247.50	\$ 1,933,203.95	\$ 204,771.45	\$ 275,155.84	\$ 208,734.51	\$ 7,966,512.25

*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