



City of Nassau Bay
Financial Statements
Fiscal Year 2016

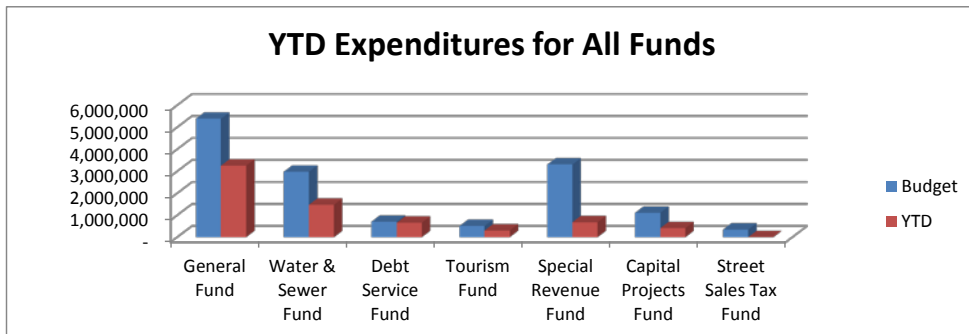
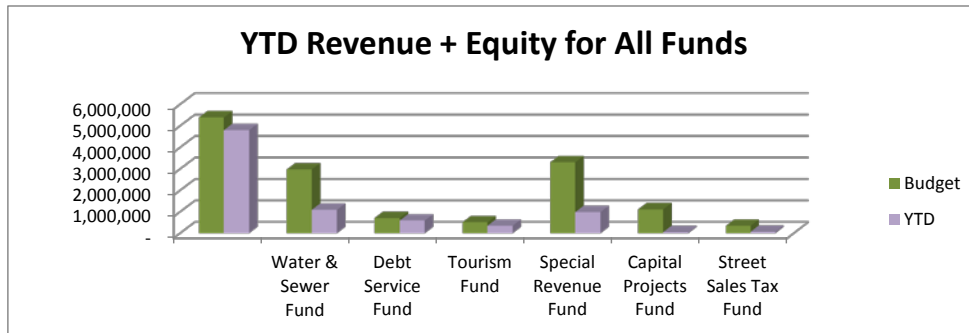
May 31, 2016

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
May-2016 (67% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	2,866,570	3,623,383	126% *	113%
Franchise Fees	440,000	226,009	51%	56%
Sales Taxes	552,500	284,529	52%	53%
Permits and Fees	140,840	137,033	97%	78%
Fines	111,120	58,437	53%	77%
Ambulance Fees	306,000	189,581	62%	66%
Other Revenue	336,860	206,527	61%	71%
Insurance Claims & Rebates	10,000	11,000	110%	61%
Interest on Investments	4,000	6,893	172%	97%
From Other Funds	117,400	58,700	50%	51%
Total Current Revenue	4,885,290	4,802,093	98%	93%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	4,802,093	89%	87%
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$825,000 will only be transferred to the TIRZ in June 2016.				
General Fund Department Expenditures:				
1 General & Administrative	942,880	578,689	61%	61%
2 Building Department	128,820	82,793	64%	60%
3 Emergency Management	151,310	89,241	59%	62%
4 Fire Department	364,830	278,952	76%	68%
5 Public Works	415,920	242,096	58%	58%
6 Parks and Recreation	426,230	278,222	65%	60%
7 Police Department	1,312,820	790,794	60%	61%
8 Sanitation & Recycling	236,330	137,557	58%	58%
9 Animal Control	38,670	19,344	50%	61%
10 Contingency	100,000	70,867	71%	38%
11 Information Services	284,140	162,410	57%	60%
12 Municipal Court	131,600	78,400	60%	58%
13 Emergency Medical Service	488,930	291,647	60%	62%
14 Fire Marshal	134,860	47,525	35%	55%
15 Planning & Development	15,000	7,362	49%	58%
16 Code Enforcement	-	-	0%	46%
17 Conference Center	218,630	103,511	47%	36%
Total General Fund Expenditures	5,390,970	3,259,412	60%	60%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	549,808	50%	50%
Sewer Charges	1,040,000	533,837	51%	51%
Other Charges	35,300	12,388	35%	4%
Total Current Revenue	2,175,300	1,096,033	50%	41%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	1,096,033	37%	31%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,213,460	682,236	56%	62%
2 Water Department	664,030	195,250	29%	33%
3 Sewer Department	749,540	359,386	48%	30%
4 Debt Service & Depreciation	353,140	240,467	68%	64%
Total W&S Fund Expenditures	2,980,170	1,477,339	50%	44%

City of Nassau Bay
 Fiscal Year 2016
 Summary Financial Report
 May-2016 (67% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Debt Service Fund - 04				
Total Revenue + Equity	712,590	594,519	83%	73%
Total Expenditures	712,590	663,043	93%	93%
Tourism Fund - 06				
Total Revenue + Equity	511,540	350,140	68%	48%
Total Expenditures	511,540	306,288	60%	65%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,312,650	989,576	30%	58%
Total Expenditures	3,312,650	685,706	21%	40%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	71,663	20%	26%
Total Expenditures	350,000	420	<1%	27%
Capital Projects Fund - 09				
Total Revenue + Equity	1,114,640	50,731	5%	86%
Total Expenditures	1,114,640	413,216	37%	55%
Total Nassau Bay Budget	14,372,560	6,805,424	47%	54%



City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
May-2016 (67% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,885,290	4,802,093	98%	93%
Water & Sewer Fund	2,175,300	1,096,033	50%	41%
Tourism Fund	610,600	350,140	57%	45%
Special Revenue Fund	3,314,010	989,576	30%	53%
Total Revenue	10,985,200	7,237,843	66%	79%
(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	7,237,843	59%	62%
Operating Expenditures:				
General Fund	5,390,970	3,259,412	60%	60%
Water & Sewer Fund	2,980,170	1,477,339	50%	44%
Tourism Fund	511,540	306,288	60%	65%
Special Revenue Fund	3,312,650	685,706	21%	40%
Total Operating Expenditures	12,195,330	5,728,745	47%	52%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	762,920	594,519	78%	73%
Sales Tax Streets Fund	138,500	71,663	52%	54%
Capital Projects Fund	85,450	50,731	59%	75%
Total	986,870	716,912	73%	70%
(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	716,912	33%	75%
Capital Assets Funds Expenditures:				
Debt Service Fund	712,590	663,043	93%	93%
Sales Tax Streets Fund	350,000	420	<1%	27%
Capital Projects Fund	1,114,640	413,216	37%	55%
Total Capital Assets Expenditures	2,177,230	1,076,679	49%	63%
Total Nassau Bay Budget	14,372,560	6,805,424	47%	54%
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
May 31, 2016

TexPool Investments					
Fund	Investments 5/1/2016	Additions	Interest	Withdrawals	Investments 5/31/2016
General Fund	\$ 91,685.79	\$ 600,000.00	\$ 71.55	\$ -	\$ 691,757.34
Water & Sewer Fund	\$ 12,900.47	\$ -	\$ 3.71	\$ -	\$ 12,904.18
Debt Service Fund	\$ 3,844.65	\$ -	\$ 1.21	\$ -	\$ 3,845.86
Tourism Fund	\$ 5,573.79	\$ -	\$ 1.56	\$ -	\$ 5,575.35
Special Rev. & Grants	\$ 711,479.21	\$ 116,350.04	\$ 224.18	\$ 51,515.51	\$ 776,537.92
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,698.58	\$ -	\$ 1.26	\$ -	\$ 4,699.84
Sub-Total	\$ 830,280.09	\$ 716,350.04	\$ 303.47	\$ 51,515.51	\$ 1,495,418.09
Nassau Bay Economic Development Corporation	\$ 234,019.05	\$ -	\$ 67.56	\$ -	\$ 234,086.61
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 234,019.05	\$ -	\$ 67.56	\$ -	\$ 234,086.61
TexPool Grand Total	\$ 1,064,299.14	\$ 716,350.04	\$ 371.03	\$ 51,515.51	\$ 1,729,504.70

Texpool's weighted average maturity (*) was 78 days and the average interest rate was 0.3399%.

(*) 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
May 31, 2016

Logic Investments					
Fund	Investments 5/1/2016	Additions	Interest	Withdrawals	Investments 5/31/2016
General Fund	\$ 2,694,877.08	\$ -	\$ 1,111.82	\$ 1,330,000.00	\$ 1,365,988.90
Water & Sewer Fund	\$ 133,203.02	\$ -	\$ 62.12	\$ -	\$ 133,265.14
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 842,815.87	\$ -	\$ 320.89	\$ 685,000.00	\$ 158,136.76
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 3,670,895.97	\$ -	\$ 1,494.83	\$ 2,015,000.00	\$ 1,657,390.80
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,670,895.97	\$ -	\$ 1,494.83	\$ 2,015,000.00	\$ 1,657,390.80

Logic's weighted average maturity (*) was 41 days and the average interest rate was 0.5496%.

(*) 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
May 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

Interest Rate .20%

Fund	Investments 5/1/2016	Additions	Interest	Withdrawals	Investments 5/31/2016
General Fund	\$ 225,437.79	\$ 590,000.00	\$ 42.53	\$ 590,000.00	\$ 225,480.32
Water & Sewer Fund	\$ 330,268.72	\$ -	\$ 57.78	\$ 23,487.35	\$ 306,839.15
Debt Service Fund	\$ 111,865.87	\$ 2,299.21	\$ 19.63	\$ -	\$ 114,184.71
Tourism Fund	\$ 678,006.53	\$ -	\$ 118.85	\$ 6,358.36	\$ 671,767.02
Special Rev. & Grants	\$ 112,749.32	\$ 15,871.17	\$ 20.09	\$ -	\$ 128,640.58
Capital Projects Fund	\$ 64,462.77	\$ 685,000.00	\$ 15.06	\$ 685,000.00	\$ 64,477.83
Street Sales Tax	\$ 432,700.59	\$ 11,675.33	\$ 75.93	\$ -	\$ 444,451.85
Sub-Total	\$ 1,955,491.59	\$ 1,304,845.71	\$ 349.87	\$ 1,304,845.71	\$ 1,955,841.46
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,955,491.59	\$ 1,304,845.71	\$ 349.87	\$ 1,304,845.71	\$ 1,955,841.46

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2016

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 128,449.36
Ending Balance as of 05/31/2016	\$ 123,070.20
Interest Rate	0.15%
Interest Earned	\$ 16.87

Fund	Investments 5/1/2016	Interest	Investments 5/31/2016
General Fund	\$ 102,505.28	\$ 7.61	\$ 66,785.27
Water & Sewer Fund	\$ 90,968.39	\$ 9.26	\$ 56,284.93
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 193,473.67	\$ 16.87	\$ 123,070.20
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 193,473.67	\$ 16.87	\$ 123,070.20

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2016

Texas Citizens Bank - CDAR

General Fund	\$	865,500
Capital Project Fund	\$	685,056
Total Investments	\$	1,550,556

	Investments 5/1/2016	Additions	Interest	Withdrawals	Investments 5/31/2016
TriState Capital Bank CD 26-Week 0.44%	\$ 246,320.48	\$ -	\$ 92.07	\$ -	\$ 246,412.55
United Bank CD 26-Week 0.44%	\$ 29,037.78	\$ -	\$ 10.85	\$ -	\$ 29,048.63
Bank of America CD 26-Week 0.40%	\$ -	\$ 144,000.00	\$ 9.46	\$ -	\$ 144,009.46
BOKF CD 26-Week 0.40%	\$ -	\$ 246,000.00	\$ 16.17	\$ -	\$ 246,016.17
Monarch CD 26-Week 0.40%	\$ -	\$ 246,000.00	\$ 16.17	\$ -	\$ 246,016.17
Orange County Trust CD 26-Week 0.40%	\$ -	\$ 50,000.00	\$ 3.28	\$ -	\$ 50,003.28
The Park National Bank CD 26-Week 0.40%	\$ -	\$ 246,000.00	\$ 16.17	\$ -	\$ 246,016.17
Bank of America CD 52-Week 0.60%	\$ -	\$ 99,500.00	\$ 9.81	\$ -	\$ 99,509.81
Western Alliance Bank CD 52-Week 0.60%	\$ -	\$ 243,500.00	\$ 24.01	\$ -	\$ 243,524.01
Total CDAR Investments	\$ 275,358.26	\$ 1,275,000.00	\$ 197.99	\$ -	\$ 1,550,556.25

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 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 5/1/2016	Additions	Total Dividends	Withdrawals	Investments 5/31/2016
Cavanal Hill US Treas-Admin #0002 - Yield .01%	\$ 208,737.94	\$ -	\$ 1.72	\$ -	\$ 208,739.66
Total TWDB Investments	\$ 208,737.94	\$ -	\$ 1.72	\$ -	\$ 208,739.66

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2016

Economic Development Corporation

	Investments 5/1/2016	Additions	Interest	Withdrawals	Investments 5/31/2016
Texpool - Economic Development Corp.	\$ 234,019.05	\$ -	\$ 67.56	\$ -	\$ 234,086.61
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 31,968.85	\$ -	\$ -	\$ 11,930.00	\$ 20,038.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 179,856.67	\$ 44,065.75	\$ 73.27	\$ -	\$ 223,995.69
Total EDC Investments	\$ 445,844.57	\$ 44,065.75	\$ 140.83	\$ 11,930.00	\$ 478,121.15

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2016

Nassau Bay Redevelopment Authority

	Investments 5/1/2016	Additions	Interest	Withdrawals	Investments 5/31/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of America CD 52-Week 0.45%	\$ 88,181.26	\$ -	\$ 33.71	\$ -	\$ 88,214.97
TriState Capital Bank CD 52-Week 0.45%	\$ 62,623.55	\$ -	\$ 23.94	\$ -	\$ 62,647.49
TCB - RDA BizReward Checking	\$ 20,433.50	\$ -	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 139,602.15	\$ -	\$ 48.96	\$ -	\$ 139,651.11
Total RDA Investments	\$ 310,840.46	\$ -	\$ 106.61	\$ -	\$ 310,947.07

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2016

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 5/31/2016
General Fund	\$ 691,757.34	\$ 1,365,988.90	\$ 225,480.32	\$ 66,785.27	\$ 865,499.95	\$ -	\$ 3,215,511.78
Water & Sewer Fund	\$ 12,904.18	\$ 133,265.14	\$ 306,839.15	\$ 56,284.93	\$ -	\$ 208,739.66	\$ 718,033.06
Debt Service Fund	\$ 3,845.86	\$ -	\$ 114,184.71	\$ -	\$ -	\$ -	\$ 118,030.57
Tourism Fund	\$ 5,575.35	\$ -	\$ 671,767.02	\$ -	\$ -	\$ -	\$ 677,342.37
Special Rev. & Grants	\$ 776,537.92	\$ -	\$ 128,640.58	\$ -	\$ -	\$ -	\$ 905,178.50
Capital Projects Fund	\$ 97.60	\$ 158,136.76	\$ 64,477.83	\$ -	\$ 685,056.30	\$ -	\$ 907,768.49
Street Sales Tax	\$ 4,699.84	\$ -	\$ 444,451.85	\$ -	\$ -	\$ -	\$ 449,151.69
Sub-Total	\$ 1,495,418.09	\$ 1,657,390.80	\$ 1,955,841.46	\$ 123,070.20	\$ 1,550,556.25	\$ 208,739.66	\$ 6,991,016.46
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,495,418.09	\$ 1,657,390.80	\$ 1,955,841.46	\$ 123,070.20	\$ 1,550,556.25	\$ 208,739.66	\$ 6,991,016.46

*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