



City of Nassau Bay
Financial Statements
Fiscal Year 2016

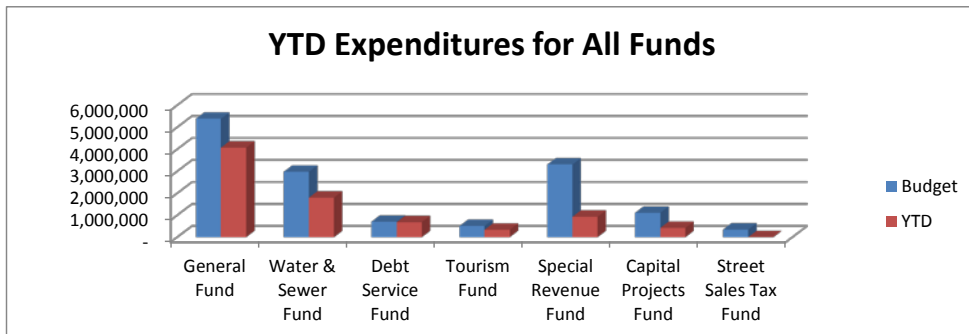
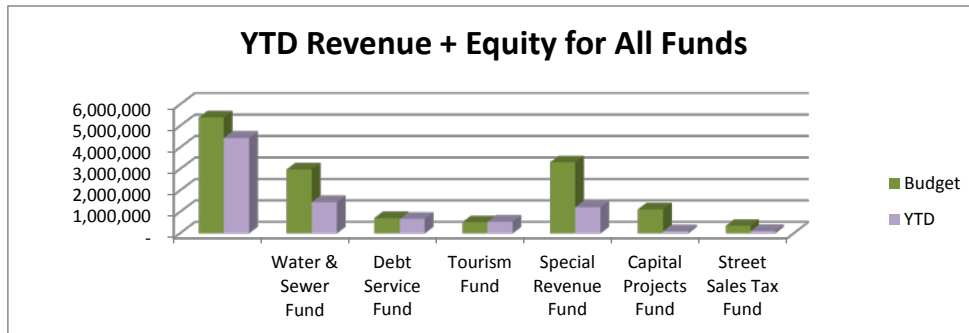
July 31, 2016

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
July-2016 (83% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
General Fund Revenue:				
Property Taxes	2,866,570	2,890,193	101%	101%
Franchise Fees	440,000	282,815	64%	69%
Sales Taxes	552,500	393,960	71%	69%
Permits and Fees	140,840	154,672	110%	97%
Fines	111,120	82,347	74%	93%
Ambulance Fees	306,000	242,818	79%	82%
Other Revenue	336,860	257,800	77%	91%
Insurance Claims & Rebates	10,000	11,042	110%	68%
Interest on Investments	4,000	8,706	218%	127%
From Other Funds	117,400	117,400	100%	101%
Total Current Revenue	4,885,290	4,441,754	91%	93%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	4,441,754	82%	87%
General Fund Department Expenditures:				
1 General & Administrative	942,880	741,566	79%	74%
2 Building Department	128,820	103,178	80%	75%
3 Emergency Management	151,310	110,967	73%	77%
4 Fire Department	364,830	312,685	86%	77%
5 Public Works	415,920	299,092	72%	72%
6 Parks and Recreation	426,230	355,404	83%	75%
7 Police Department	1,312,820	993,031	76%	77%
8 Sanitation & Recycling	236,330	176,859	75%	76%
9 Animal Control	38,670	25,359	66%	76%
10 Contingency	100,000	80,835	81%	44%
11 Information Services	284,140	205,607	72%	75%
12 Municipal Court	131,600	98,316	75%	75%
13 Emergency Medical Service	488,930	354,355	72%	77%
14 Fire Marshal	134,860	54,954	41%	69%
15 Planning & Development	15,000	12,912	86%	66%
16 Code Enforcement	-	-	0%	54%
17 Conference Center	218,630	152,928	70%	66%
Total General Fund Expenditures	5,390,970	4,078,048	76%	75%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	729,096	66%	69%
Sewer Charges	1,040,000	710,265	68%	70%
Other Charges	35,300	15,260	43%	7%
Total Current Revenue	2,175,300	1,454,621	67%	57%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	1,454,621	49%	43%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,213,460	841,298	69%	77%
2 Water Department	664,030	239,489	36%	41%
3 Sewer Department	749,540	423,640	57%	40%
4 Debt Service & Depreciation	353,140	297,060	84%	82%
Total W&S Fund Expenditures	2,980,170	1,801,486	60%	56%

City of Nassau Bay
 Fiscal Year 2016
 Summary Financial Report
 July-2016 (83% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Debt Service Fund - 04				
Total Revenue + Equity	712,590	677,122	95%	86%
Total Expenditures	712,590	689,819	97%	100%
Tourism Fund - 06				
Total Revenue + Equity	511,540	534,876	105%	77%
Total Expenditures	511,540	341,610	67%	81%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,312,650	1,219,289	37%	61%
Total Expenditures	3,312,650	931,488	28%	49%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	99,170	28%	34%
Total Expenditures	350,000	420	<1%	30%
Capital Projects Fund - 09				
Total Revenue + Equity	1,114,640	94,055	8%	86%
Total Expenditures	1,114,640	423,560	38%	66%
Total Nassau Bay Budget	14,372,560	8,266,432	58%	66%



City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
July-2016 (83% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,885,290	4,441,754	91%	93%
Water & Sewer Fund	2,175,300	1,454,621	67%	57%
Tourism Fund	610,600	534,876	88%	72%
Special Revenue Fund	3,314,010	1,219,289	37%	55%
Total Revenue	10,985,200	7,650,540	70%	82%
(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	7,650,540	63%	68%
Operating Expenditures:				
General Fund	5,390,970	4,078,048	76%	75%
Water & Sewer Fund	2,980,170	1,801,486	60%	56%
Tourism Fund	511,540	341,610	67%	81%
Special Revenue Fund	3,312,650	931,488	28%	49%
Total Operating Expenditures	12,195,330	7,152,633	59%	65%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	762,920	677,122	89%	86%
Sales Tax Streets Fund	138,500	99,170	72%	71%
Capital Projects Fund	85,450	94,055	110%	79%
Total	986,870	870,347	88%	83%
(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	870,347	40%	79%
Capital Assets Funds Expenditures:				
Debt Service Fund	712,590	689,819	97%	100%
Sales Tax Streets Fund	350,000	420	<1%	30%
Capital Projects Fund	1,114,640	423,560	38%	66%
Total Capital Assets Expenditures	2,177,230	1,113,799	51%	71%
Total Nassau Bay Budget	14,372,560	8,266,432	58%	66%
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
July 31, 2016

TexPool Investments					
Fund	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
General Fund	\$ 691,963.85	\$ -	\$ 216.80	\$ -	\$ 692,180.65
Water & Sewer Fund	\$ 12,908.07	\$ -	\$ 4.01	\$ -	\$ 12,912.08
Debt Service Fund	\$ 3,847.06	\$ -	\$ 1.24	\$ -	\$ 3,848.30
Tourism Fund	\$ 5,577.07	\$ -	\$ 1.80	\$ -	\$ 5,578.87
Special Rev. & Grants	\$ 403,435.28	\$ -	\$ 126.43	\$ -	\$ 403,561.71
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,701.34	\$ -	\$ 1.55	\$ -	\$ 4,702.89
Sub-Total	\$ 1,122,530.27	\$ -	\$ 351.83	\$ -	\$ 1,122,882.10
Nassau Bay Economic Development Corporation	\$ 206,587.44	\$ 32,285.80	\$ 71.68	\$ -	\$ 238,944.92
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 206,587.44	\$ 32,285.80	\$ 71.68	\$ -	\$ 238,944.92
TexPool Grand Total	\$ 1,329,117.71	\$ 32,285.80	\$ 423.51	\$ -	\$ 1,361,827.02

Texpool's weighted average maturity (*) was 75 days and the average interest rate was 0.3690%.

(*) 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
July 31, 2016

Logic Investments					
Fund	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
General Fund	\$ 477,523.03	\$ 275,000.00	\$ 283.96	\$ 55,000.00	\$ 697,806.99
Water & Sewer Fund	\$ 133,326.71	\$ -	\$ 65.03	\$ -	\$ 133,391.74
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 158,209.82	\$ -	\$ 77.17	\$ -	\$ 158,286.99
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 769,059.56	\$ 275,000.00	\$ 426.16	\$ 55,000.00	\$ 989,485.72
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 769,059.56	\$ 275,000.00	\$ 426.16	\$ 55,000.00	\$ 989,485.72

Logic's weighted average maturity (*) was 38 days and the average interest rate was 0.5740%.

(*) 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
July 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 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
General Fund	\$ 98,839.61	\$ 13,029.89	\$ 11.04	\$ 77,114.72	\$ 34,765.82
Water & Sewer Fund	\$ 248,889.27	\$ 140,000.00	\$ 36.74	\$ 81,664.51	\$ 307,261.50
Debt Service Fund	\$ 195,665.91	\$ 1,090.28	\$ 29.93	\$ 26,776.01	\$ 170,010.11
Tourism Fund	\$ 661,211.61	\$ 159,954.28	\$ 107.61	\$ -	\$ 821,273.50
Special Rev. & Grants	\$ 196,670.95	\$ -	\$ 25.47	\$ 182,590.69	\$ 14,105.73
Capital Projects Fund	\$ 99,145.78	\$ -	\$ 15.74	\$ 2,426.33	\$ 96,735.19
Street Sales Tax	\$ 455,739.84	\$ 16,142.89	\$ 72.51	\$ -	\$ 471,955.24
Sub-Total	\$ 1,956,162.97	\$ 330,217.34	\$ 299.04	\$ 370,572.26	\$ 1,916,107.09
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,956,162.97	\$ 330,217.34	\$ 299.04	\$ 370,572.26	\$ 1,916,107.09

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2016

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	200,671.62
	Ending Balance as of 07/31/2016	\$	67,410.59
	Interest Rate		0.15%
	Interest Earned	\$	23.91

Fund	Investments 7/1/2016	Interest	Investments 7/31/2016
General Fund	\$ 81,007.78	\$ 12.07	\$ 34,014.71
Water & Sewer Fund	\$ 62,851.50	\$ 11.84	\$ 33,395.88
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 143,859.28	\$ 23.91	\$ 67,410.59
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 143,859.28	\$ 23.91	\$ 67,410.59

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 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

	Investments 7/1/2016	Additions	Total Dividends	Withdrawals	Investments 7/31/2016
Cavanal Hill US Treas-Admin #0002 - Yield .01%	\$ 208,741.43	\$ -	\$ 1.60	\$ -	\$ 208,743.03
Total TWDB Investments	\$ 208,741.43	\$ -	\$ 1.60	\$ -	\$ 208,743.03

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2016

Economic Development Corporation

	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
Texpool - Economic Development Corp.	\$ 206,587.44	\$ 32,285.80	\$ 71.68	\$ -	\$ 238,944.92
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 610.00	\$ -	\$ 610.00	\$ 20,038.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 224,069.33	\$ -	\$ 71.20	\$ 610.00	\$ 223,530.53
Total EDC Investments	\$ 450,695.62	\$ 32,895.80	\$ 142.88	\$ 1,220.00	\$ 482,514.30

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2016

Nassau Bay Redevelopment Authority

	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - RDA - Int. Rate .574%	\$ 747,661.32	\$ -	\$ 364.48	\$ -	\$ 748,025.80
Bank of America CD 52-Week 0.45%	\$ 88,247.61	\$ -	\$ 33.73	\$ -	\$ 88,281.34
TriState Capital Bank CD 52-Week 0.45%	\$ 62,670.66	\$ -	\$ 23.96	\$ -	\$ 62,694.62
TCB - RDA BizReward Checking	\$ 20,433.50	\$ -	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 139,697.02	\$ -	\$ 44.40	\$ -	\$ 139,741.42
Total RDA Investments	\$ 1,058,710.11	\$ -	\$ 466.57	\$ -	\$ 1,059,176.68

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2016

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 7/31/2016
General Fund	\$ 692,180.65	\$ 697,806.99	\$ 34,765.82	\$ 34,014.71	\$ 590,433.36	\$ -	\$ 2,049,201.53
Water & Sewer Fund	\$ 12,912.08	\$ 133,391.74	\$ 307,261.50	\$ 33,395.88	\$ -	\$ 208,743.03	\$ 695,704.23
Debt Service Fund	\$ 3,848.30	\$ -	\$ 170,010.11	\$ -	\$ -	\$ -	\$ 173,858.41
Tourism Fund	\$ 5,578.87	\$ -	\$ 821,273.50	\$ -	\$ -	\$ -	\$ 826,852.37
Special Rev. & Grants	\$ 403,561.71	\$ -	\$ 14,105.73	\$ -	\$ -	\$ -	\$ 417,667.44
Capital Projects Fund	\$ 97.60	\$ 158,286.99	\$ 96,735.19	\$ -	\$ 685,629.16	\$ -	\$ 940,748.94
Street Sales Tax	\$ 4,702.89	\$ -	\$ 471,955.24	\$ -	\$ -	\$ -	\$ 476,658.13
Sub-Total	\$ 1,122,882.10	\$ 989,485.72	\$ 1,916,107.09	\$ 67,410.59	\$ 1,276,062.52	\$ 208,743.03	\$ 5,580,691.05
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,122,882.10	\$ 989,485.72	\$ 1,916,107.09	\$ 67,410.59	\$ 1,276,062.52	\$ 208,743.03	\$ 5,580,691.05

*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