



City of Nassau Bay  
Financial Statements  
Fiscal Year 2016

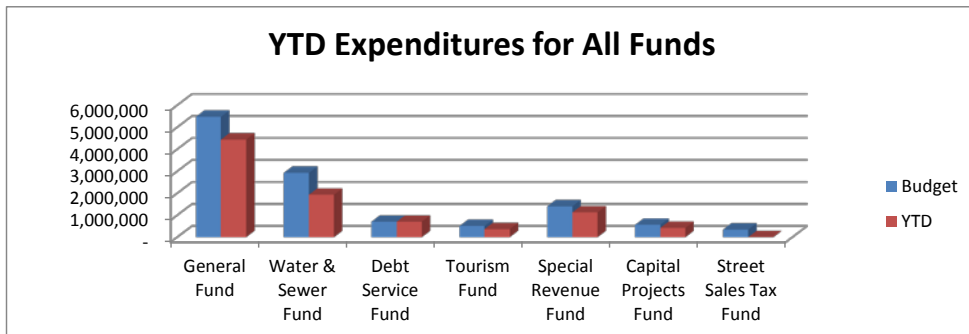
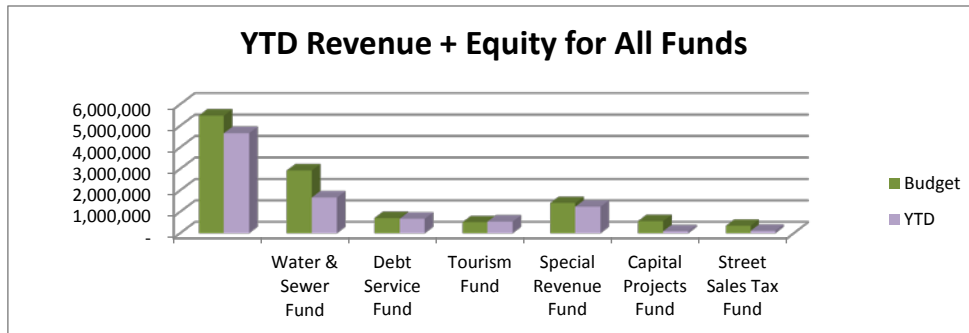
August 31, 2016

City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
August-2016 (92% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
<b>General Fund Revenue:</b>				
Property Taxes	2,897,960	2,910,975	100%	101%
Franchise Fees	440,000	337,916	77%	82%
Sales Taxes	552,500	451,959	82%	79%
Permits and Fees	155,840	163,017	105%	107%
Fines	111,120	91,194	82%	101%
Ambulance Fees	306,000	281,236	92%	89%
Other Revenue	336,860	288,216	86%	110%
Insurance Claims & Rebates	10,000	11,042	110%	69%
Interest on Investments	8,700	9,409	108%	140%
From Other Funds	117,400	117,400	100%	101%
<b>Total Current Revenue</b>	<b>4,936,380</b>	<b>4,662,364</b>	<b>94%</b>	<b>97%</b>
Transfers (To) From	-	-	0%	0%
Equity	542,940	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,479,320</b>	<b>4,662,364</b>	<b>85%</b>	<b>90%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	949,730	818,397	86%	84%
2 Building Department	142,230	113,618	80%	81%
3 Emergency Management	151,310	127,115	84%	84%
4 Fire Department	385,230	331,773	86%	84%
5 Public Works	441,140	327,854	74%	78%
6 Parks and Recreation	462,130	384,061	83%	82%
7 Police Department	1,332,810	1,082,164	81%	83%
8 Sanitation & Recycling	236,330	196,510	83%	84%
9 Animal Control	39,770	27,168	68%	83%
10 Contingency	100,000	81,902	82%	51%
11 Information Services	284,140	225,684	79%	84%
12 Municipal Court	131,600	108,833	83%	81%
13 Emergency Medical Service	493,330	390,937	79%	85%
14 Fire Marshal	95,940	58,470	61%	77%
15 Planning & Development	15,000	14,152	94%	69%
16 Code Enforcement	-	-	0%	57%
17 Conference Center	218,630	155,501	71%	67%
<b>Total General Fund Expenditures</b>	<b>5,479,320</b>	<b>4,444,137</b>	<b>81%</b>	<b>82%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	839,215	76%	79%
Sewer Charges	1,040,000	816,604	79%	80%
Other Charges	35,300	16,749	47%	7%
<b>Total Current Revenue</b>	<b>2,175,300</b>	<b>1,672,567</b>	<b>77%</b>	<b>66%</b>
Equity	754,870	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,930,170</b>	<b>1,672,567</b>	<b>57%</b>	<b>50%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,213,460	914,678	75%	85%
2 Water Department	614,030	269,654	44%	46%
3 Sewer Department	749,540	447,336	60%	48%
4 Debt Service & Depreciation	353,140	304,886	86%	85%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,930,170</b>	<b>1,936,552</b>	<b>66%</b>	<b>63%</b>

City of Nassau Bay  
 Fiscal Year 2016  
 Summary Financial Report  
 August-2016 (92% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	712,590	679,639	95%	86%
Total Expenditures	712,590	711,841	100%	100%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	511,540	543,842	106%	79%
Total Expenditures	511,540	372,848	73%	87%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,412,190	1,239,175	88%	62%
Total Expenditures	1,412,190	1,132,050	80%	51%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	350,000	113,756	33%	39%
Total Expenditures	350,000	420	<1%	31%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	567,690	94,447	17%	88%
Total Expenditures	567,690	424,301	75%	67%
<b>Total Nassau Bay Budget</b>	<b>11,963,500</b>	<b>9,022,150</b>	<b>75%</b>	<b>71%</b>



City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
August-2016 (92% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,936,380	4,662,364	94%	97%
Water & Sewer Fund	2,175,300	1,672,567	77%	66%
Tourism Fund	610,600	543,842	89%	74%
Special Revenue Fund	1,415,150	1,239,175	88%	56%
<b>Total Revenue</b>	<b>9,137,430</b>	<b>8,117,948</b>	<b>89%</b>	<b>85%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
General Fund	542,940	-	0%	0%
Water & Sewer Fund	754,870	-	0%	0%
Tourism Fund	(99,060)	-	0%	0%
Special Revenue Fund	(2,960)	-	0%	0%
<b>Total Balance Forward</b>	<b>1,195,790</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>10,333,220</b>	<b>8,117,948</b>	<b>79%</b>	<b>72%</b>
<b>Operating Expenditures:</b>				
General Fund	5,479,320	4,444,137	81%	82%
Water & Sewer Fund	2,930,170	1,936,552	66%	63%
Tourism Fund	511,540	372,848	73%	87%
Special Revenue Fund	1,412,190	1,132,050	80%	51%
<b>Total Operating Expenditures</b>	<b>10,333,220</b>	<b>7,885,588</b>	<b>76%</b>	<b>71%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	762,920	679,639	89%	86%
Sales Tax Streets Fund	138,500	113,756	82%	81%
Capital Projects Fund	95,450	94,447	99%	100%
<b>Total</b>	<b>996,870</b>	<b>887,843</b>	<b>89%</b>	<b>87%</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	472,240	-	0%	0%
<b>Total Balance Forward</b>	<b>633,410</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>1,630,280</b>	<b>887,843</b>	<b>54%</b>	<b>81%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	712,590	711,841	100%	100%
Sales Tax Streets Fund	350,000	420	<1%	31%
Capital Projects Fund	567,690	424,301	75%	67%
<b>Total Capital Assets Expenditures</b>	<b>1,630,280</b>	<b>1,136,562</b>	<b>70%</b>	<b>72%</b>
<b>Total Nassau Bay Budget</b>	<b>11,963,500</b>	<b>9,022,150</b>	<b>75%</b>	<b>71%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,374,222			
Water & Sewer Fund	560,084			
Tourism Fund	632,745			
Special Revenue Fund	295,499			
<b>Total Operating End of Year Reserves</b>	<b>2,862,550</b>			
<b>Capital</b>				
Debt Service Fund	260,218			
Sales Tax Streets Fund	94,148			
Capital Projects Fund	557,834			
<b>Total Capital End of Year Reserves</b>	<b>912,200</b>			
<b>Total End of Year Reserves</b>	<b>3,774,750</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**August 31, 2016**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 8/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 8/31/2016</b>
General Fund	\$ 692,180.65	\$ -	\$ 214.30	\$ 90,000.00	\$ 602,394.95
Water & Sewer Fund	\$ 12,912.08	\$ -	\$ 4.03	\$ -	\$ 12,916.11
Debt Service Fund	\$ 3,848.30	\$ -	\$ 1.24	\$ -	\$ 3,849.54
Tourism Fund	\$ 5,578.87	\$ -	\$ 1.85	\$ -	\$ 5,580.72
Special Rev. & Grants	\$ 403,561.71	\$ -	\$ 75.37	\$ 301,691.13	\$ 101,945.95
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,702.89	\$ -	\$ 1.54	\$ -	\$ 4,704.43
<b>Sub-Total</b>	<b>\$ 1,122,882.10</b>	<b>\$ -</b>	<b>\$ 298.33</b>	<b>\$ 391,691.13</b>	<b>\$ 731,489.30</b>
Nassau Bay Economic Development Corporation	\$ 238,944.92	\$ 28,999.55	\$ 80.54	\$ -	\$ 268,025.01
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 238,944.92</b>	<b>\$ 28,999.55</b>	<b>\$ 80.54</b>	<b>\$ -</b>	<b>\$ 268,025.01</b>
<b>TexPool Grand Total</b>	<b>\$ 1,361,827.02</b>	<b>\$ 28,999.55</b>	<b>\$ 378.87</b>	<b>\$ 391,691.13</b>	<b>\$ 999,514.31</b>

Texpool's weighted average maturity (\*) was 83 days and the average interest rate was 0.3737%.

(\*) *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**  
**August 31, 2016**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 8/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 8/31/2016</b>
General Fund	\$ 697,806.99	\$ -	\$ 274.90	\$ 321,136.99	\$ 376,944.90
Water & Sewer Fund	\$ 133,391.74	\$ 208,744.92	\$ 73.84	\$ -	\$ 342,210.50
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 158,286.99	\$ -	\$ 83.41	\$ -	\$ 158,370.40
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 989,485.72</b>	<b>\$ 208,744.92</b>	<b>\$ 432.15</b>	<b>\$ 321,136.99</b>	<b>\$ 877,525.80</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 989,485.72</b>	<b>\$ 208,744.92</b>	<b>\$ 432.15</b>	<b>\$ 321,136.99</b>	<b>\$ 877,525.80</b>

Logic's weighted average maturity (\*) was 39 days and the average interest rate was 0.6218%.

(\*) 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**  
**August 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 8/1/2016	Additions	Interest	Withdrawals	Investments 8/31/2016
General Fund	\$ 34,765.82	\$ -	\$ 6.29	\$ -	\$ 34,772.11
Water & Sewer Fund	\$ 307,261.50	\$ 2,367.02	\$ 49.71	\$ 71,303.96	\$ 238,374.27
Debt Service Fund	\$ 170,010.11	\$ 28.58	\$ 29.13	\$ 19,564.96	\$ 150,502.86
Tourism Fund	\$ 821,273.50	\$ -	\$ 147.66	\$ 25,285.51	\$ 796,135.65
Special Rev. & Grants	\$ 14,105.73	\$ -	\$ 2.55	\$ -	\$ 14,108.28
Capital Projects Fund	\$ 96,735.19	\$ -	\$ 17.49	\$ 740.93	\$ 96,011.75
Street Sales Tax	\$ 471,955.24	\$ 14,499.76	\$ 85.42	\$ -	\$ 486,540.42
<b>Sub-Total</b>	<b>\$ 1,916,107.09</b>	<b>\$ 16,895.36</b>	<b>\$ 338.25</b>	<b>\$ 116,895.36</b>	<b>\$ 1,816,445.34</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 1,916,107.09</b>	<b>\$ 16,895.36</b>	<b>\$ 338.25</b>	<b>\$ 116,895.36</b>	<b>\$ 1,816,445.34</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**August 31, 2016**

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$ 182,643.89
Ending Balance as of 08/31/2016	\$ 196,651.26
Interest Rate	0.15%
Interest Earned	\$ 24.77

Fund	Investments 8/1/2016	Interest	Investments 8/31/2016
General Fund	\$ 34,014.71	\$ 6.91	\$ 54,871.23
Water & Sewer Fund	\$ 33,395.88	\$ 14.09	\$ 111,881.05
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ 3.77	\$ 29,898.98
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 67,410.59</b>	<b>\$ 24.77</b>	<b>\$ 196,651.26</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Repo Grand Total</b>	<b>\$ 67,410.59</b>	<b>\$ 24.77</b>	<b>\$ 196,651.26</b>





**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**August 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 8/1/2016	Additions	Total Dividends	Withdrawals	Investments 8/31/2016
Cavanal Hill US Treas-Admin #0002 - Yield .01%	\$ 208,743.03	\$ -	\$ 1.89	\$ 208,744.92	\$ -
<b>Total TWDB Investments</b>	<b>\$ 208,743.03</b>	<b>\$ -</b>	<b>\$ 1.89</b>	<b>\$ 208,744.92</b>	<b>\$ -</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**August 31, 2016**

**Economic Development Corporation**

	Investments 8/1/2016	Additions	Interest	Withdrawals	Investments 8/31/2016
Texpool - Economic Development Corp.	\$ 238,944.92	\$ 28,999.55	\$ 80.54	\$ -	\$ 268,025.01
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 223,530.53	\$ -	\$ 80.84	\$ -	\$ 223,611.37
<b>Total EDC Investments</b>	<b>\$ 482,514.30</b>	<b>\$ 28,999.55</b>	<b>\$ 161.38</b>	<b>\$ -</b>	<b>\$ 511,675.23</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**August 31, 2016**

**Nassau Bay Redevelopment Authority**

	Investments 8/1/2016	Additions	Interest	Withdrawals	Investments 8/31/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - RDA - Int. Rate .6218%	\$ 748,025.80	\$ -	\$ 395.05	\$ -	\$ 748,420.85
Bank of America CD 52-Week 0.45%	\$ 88,281.34	\$ -	\$ 26.13	\$ 88,307.47	\$ -
TriState Capital Bank CD 52-Week 0.45%	\$ 62,694.62	\$ -	\$ 18.56	\$ 62,713.18	\$ -
Customers Bank CD 52-Week 0.60%	\$ -	\$ 151,020.65	\$ 17.37	\$ -	\$ 151,038.02
TCB - RDA BizReward Checking	\$ 20,433.50	\$ -	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 139,741.42	\$ -	\$ 50.54	\$ -	\$ 139,791.96
<b>Total RDA Investments</b>	<b>\$ 1,059,176.68</b>	<b>\$ 151,020.65</b>	<b>\$ 507.65</b>	<b>\$ 151,020.65</b>	<b>\$ 1,059,684.33</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**August 31, 2016**

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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 8/31/2016
General Fund	\$ 602,394.95	\$ 376,944.90	\$ 34,772.11	\$ 54,871.23	\$ 590,633.96	\$ -	\$ 1,659,617.15
Water & Sewer Fund	\$ 12,916.11	\$ 342,210.50	\$ 238,374.27	\$ 111,881.05	\$ -	\$ -	\$ 705,381.93
Debt Service Fund	\$ 3,849.54	\$ -	\$ 150,502.86	\$ -	\$ -	\$ -	\$ 154,352.40
Tourism Fund	\$ 5,580.72	\$ -	\$ 796,135.65	\$ -	\$ -	\$ -	\$ 801,716.37
Special Rev. & Grants	\$ 101,945.95	\$ -	\$ 14,108.28	\$ 29,898.98	\$ -	\$ -	\$ 145,953.21
Capital Projects Fund	\$ 97.60	\$ 158,370.40	\$ 96,011.75	\$ -	\$ 685,920.46	\$ -	\$ 940,400.21
Street Sales Tax	\$ 4,704.43	\$ -	\$ 486,540.42	\$ -	\$ -	\$ -	\$ 491,244.85
<b>Sub-Total</b>	<b>\$ 731,489.30</b>	<b>\$ 877,525.80</b>	<b>\$ 1,816,445.34</b>	<b>\$ 196,651.26</b>	<b>\$ 1,276,554.42</b>	<b>\$ -</b>	<b>\$ 4,898,666.12</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>\$ 731,489.30</b>	<b>\$ 877,525.80</b>	<b>\$ 1,816,445.34</b>	<b>\$ 196,651.26</b>	<b>\$ 1,276,554.42</b>	<b>\$ -</b>	<b>\$ 4,898,666.12</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:   
 Jaime Vasquez, Senior Accountant

Verified By:   
 Csilla L. Stiles, Finance Director