



City of Nassau Bay
Financial Statements
Fiscal Year 2016

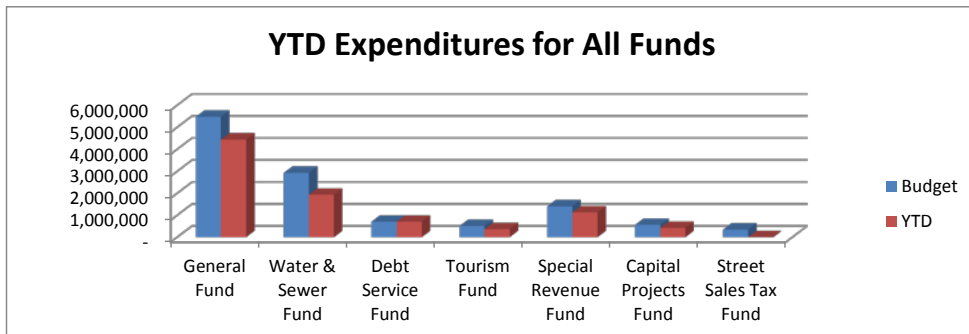
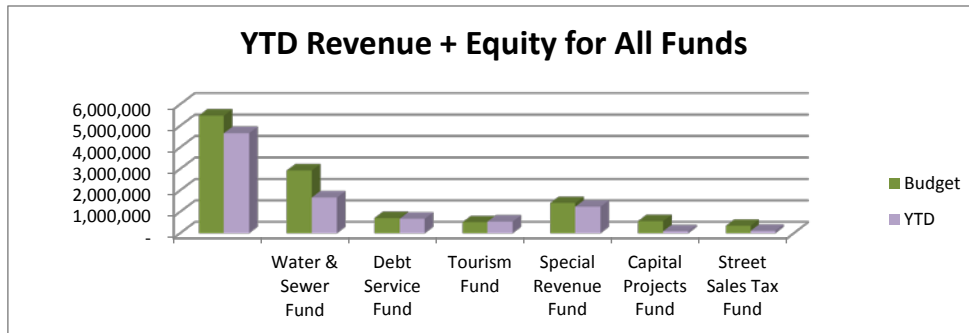
August 31, 2016

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
General Fund Revenue:				
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%
Total Current Revenue	4,936,380	4,662,364	94%	97%
Transfers (To) From	-	-	0%	0%
Equity	542,940	-	0%	0%
Total Revenue Budget	5,479,320	4,662,364	85%	90%
General Fund Department Expenditures:				
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%
Total General Fund Expenditures	5,479,320	4,444,137	81%	82%
Water & Sewer Fund Revenue:				
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%
Total Current Revenue	2,175,300	1,672,567	77%	66%
Equity	754,870	-	0%	0%
Total W&S Revenue Budget	2,930,170	1,672,567	57%	50%
W&S Fund Department Expenditures:				
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%
Total W&S Fund Expenditures	2,930,170	1,936,552	66%	63%

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
Debt Service Fund - 04				
Total Revenue + Equity	712,590	679,639	95%	86%
Total Expenditures	712,590	711,841	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	511,540	543,842	106%	79%
Total Expenditures	511,540	372,848	73%	87%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,412,190	1,239,175	88%	62%
Total Expenditures	1,412,190	1,132,050	80%	51%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	113,756	33%	39%
Total Expenditures	350,000	420	<1%	31%
Capital Projects Fund - 09				
Total Revenue + Equity	567,690	94,447	17%	88%
Total Expenditures	567,690	424,301	75%	67%
Total Nassau Bay Budget	11,963,500	9,022,150	75%	71%



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
Combined Operating Funds Report:				
Operating Revenue:				
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%
Total Revenue	9,137,430	8,117,948	89%	85%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	1,195,790	-	0%	0%
Total Operating Rev & Bal Forward	10,333,220	8,117,948	79%	72%
Operating Expenditures:				
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%
Total Operating Expenditures	10,333,220	7,885,588	76%	71%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
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%
Total	996,870	887,843	89%	87%
(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	472,240	-	0%	0%
Total Balance Forward	633,410	-	0%	0%
Total Capital Assets Funds Revenue	1,630,280	887,843	54%	81%
Capital Assets Funds Expenditures:				
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%
Total Capital Assets Expenditures	1,630,280	1,136,562	70%	72%
Total Nassau Bay Budget	11,963,500	9,022,150	75%	71%
End of Year Reserves				
Operating				
General Fund	1,374,222			
Water & Sewer Fund	560,084			
Tourism Fund	632,745			
Special Revenue Fund	295,499			
Total Operating End of Year Reserves	2,862,550			
Capital				
Debt Service Fund	260,218			
Sales Tax Streets Fund	94,148			
Capital Projects Fund	557,834			
Total Capital End of Year Reserves	912,200			
Total End of Year Reserves	3,774,750			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2016

TexPool Investments					
Fund	Investments 8/1/2016	Additions	Interest	Withdrawals	Investments 8/31/2016
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
Sub-Total	\$ 1,122,882.10	\$ -	\$ 298.33	\$ 391,691.13	\$ 731,489.30
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	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 238,944.92	\$ 28,999.55	\$ 80.54	\$ -	\$ 268,025.01
TexPool Grand Total	\$ 1,361,827.02	\$ 28,999.55	\$ 378.87	\$ 391,691.13	\$ 999,514.31

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

Logic Investments					
Fund	Investments 8/1/2016	Additions	Interest	Withdrawals	Investments 8/31/2016
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	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 989,485.72	\$ 208,744.92	\$ 432.15	\$ 321,136.99	\$ 877,525.80
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 989,485.72	\$ 208,744.92	\$ 432.15	\$ 321,136.99	\$ 877,525.80

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
Sub-Total	\$ 1,916,107.09	\$ 16,895.36	\$ 338.25	\$ 116,895.36	\$ 1,816,445.34
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,916,107.09	\$ 16,895.36	\$ 338.25	\$ 116,895.36	\$ 1,816,445.34

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	\$ -	\$ -	\$ -
Sub-Total	\$ 67,410.59	\$ 24.77	\$ 196,651.26
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 67,410.59	\$ 24.77	\$ 196,651.26

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	\$ -
Total TWDB Investments	\$ 208,743.03	\$ -	\$ 1.89	\$ 208,744.92	\$ -

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
Total EDC Investments	\$ 482,514.30	\$ 28,999.55	\$ 161.38	\$ -	\$ 511,675.23

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
Total RDA Investments	\$ 1,059,176.68	\$ 151,020.65	\$ 507.65	\$ 151,020.65	\$ 1,059,684.33

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
Sub-Total	\$ 731,489.30	\$ 877,525.80	\$ 1,816,445.34	\$ 196,651.26	\$ 1,276,554.42	\$ -	\$ 4,898,666.12
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 731,489.30	\$ 877,525.80	\$ 1,816,445.34	\$ 196,651.26	\$ 1,276,554.42	\$ -	\$ 4,898,666.12

*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