



City of Nassau Bay
Financial Statements
Fiscal Year 2015

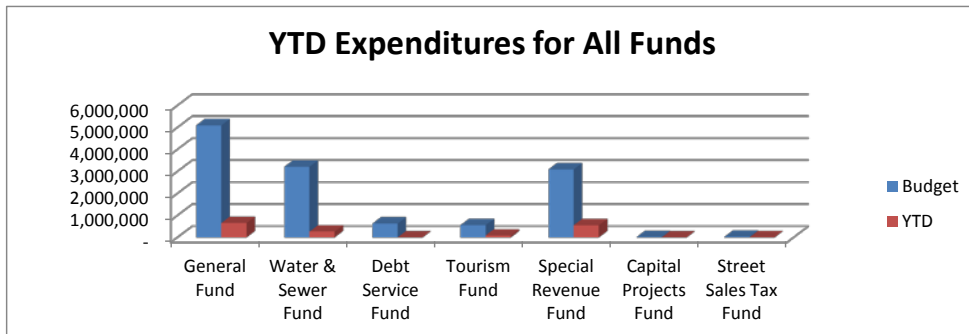
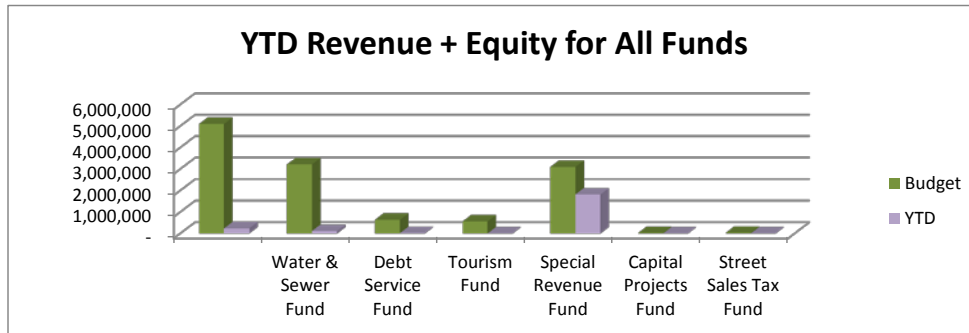
November 30, 2014

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
November-2014 (17% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
General Fund Revenue:				
Property Taxes	2,855,970	108,065	4%	3%
Franchise Fees	500,000	-	0%	1%
Sales Taxes	500,000	-	0%	0%
Permits and Fees	134,800	28,430	21%	7%
Fines	151,550	10,558	7%	23%
Ambulance Fees	286,000	43,515	15%	21%
Other Revenue	369,100	48,878	13%	14%
Insurance Claims & Rebates	10,000	2,186	22%	1%
Interest on Investments	5,000	345	7%	11%
From Other Funds	117,400	-	0%	-5%
Total Current Revenue	4,929,820	241,977	5%	5%
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
Total Revenue Budget	5,099,720	241,977	5%	4%
General Fund Department Expenditures:				
1 General & Administrative	758,220	100,133	13%	8%
2 Building Department	130,190	18,951	15%	13%
3 Emergency Management	147,870	20,038	14%	13%
4 Fire Department	364,150	32,258	9%	16%
5 Public Works	398,140	65,126	16%	12%
6 Parks and Recreation	356,070	46,569	13%	12%
7 Police Department	1,275,600	195,404	15%	14%
8 Sanitation & Recycling	236,330	19,651	8%	9%
9 Animal Control	38,240	6,842	18%	14%
10 Contingency	100,000	5,781	6%	2%
11 Information Services	256,450	22,504	9%	11%
12 Municipal Court	129,300	17,458	14%	9%
13 Emergency Medical Service	485,550	75,393	16%	14%
14 Fire Marshal	112,855	16,045	14%	14%
15 Planning & Development	15,000	-	0%	2%
16 Code Enforcement	90,755	10,216	11%	16%
17 Conference Center	205,000	7,345	4%	0%
Total General Fund Expenditures	5,099,720	659,716	13%	12%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	54,128	5%	5%
Sewer Charges	1,040,000	52,232	5%	6%
Other Charges	35,800	9,083	25%	-1%
Total Current Revenue	2,175,800	115,443	5%	4%
Equity	1,038,840	-	0%	0%
Total W&S Revenue Budget	3,214,640	115,443	4%	3%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,178,110	176,233	15%	14%
2 Water Department	576,700	22,183	4%	6%
3 Sewer Department	1,107,100	49,597	4%	2%
4 Debt Service & Depreciation	352,730	16,566	5%	4%
Total W&S Fund Expenditures	3,214,640	264,579	8%	7%

City of Nassau Bay
 Fiscal Year 2015
 Summary Financial Report
 November-2014 (17% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Debt Service Fund - 04				
Total Revenue + Equity	631,270	11,121	2%	1%
Total Expenditures	631,270	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	561,730	123	<1%	5%
Total Expenditures	561,730	90,926	16%	18%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,097,800	1,816,568	59%	-1%
Total Expenditures	3,097,800	559,034	18%	1%
Street Sales Tax Fund - 10				
Total Revenue + Equity	30,000	75	<1%	0%
Total Expenditures	30,000	6,572	22%	1%
Capital Projects Fund - 09				
Total Revenue + Equity	20,000	7	<1%	0%
Total Expenditures	20,000	2,106	11%	0%
Total Nassau Bay Budget	12,655,160	1,582,933	13%	8%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
November-2014 (17% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg November each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,929,820	241,977	5%	5%
Water & Sewer Fund	2,175,800	115,443	5%	4%
Tourism Fund	610,600	123	<1%	5%
Special Revenue Fund	3,106,430	1,816,568	58%	-1%
Total Revenue	10,822,650	2,174,111	20%	4%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	169,900	-	0%	0%
Water & Sewer Fund	1,038,840	-	0%	0%
Tourism Fund	(48,870)	-	0%	0%
Special Revenue Fund	(8,630)	-	0%	0%
Total Balance Forward	1,151,240	-	0%	0%
Total Operating Rev & Bal Forward	11,973,890	2,174,111	18%	3%
Operating Expenditures:				
General Fund	5,099,720	659,716	13%	12%
Water & Sewer Fund	3,214,640	264,579	8%	7%
Tourism Fund	561,730	90,926	16%	18%
Special Revenue Fund	3,097,800	559,034	18%	1%
Total Operating Expenditures	11,973,890	1,574,255	13%	9%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	11,121	2%	1%
Sales Tax Streets Fund	127,000	75	<1%	0%
Capital Projects Fund	100	7	7%	0%
Total	816,610	11,204	1%	1%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(58,240)	-	0%	0%
Sales Tax Streets Fund	(97,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
Total Balance Forward	(135,340)	-	0%	0%
Total Capital Assets Funds Revenue	681,270	11,204	2%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	631,270	-	0%	0%
Sales Tax Streets Fund	30,000	6,572	22%	1%
Capital Projects Fund	20,000	2,106	11%	0%
Total Capital Assets Expenditures	681,270	8,678	1%	0%
Total Nassau Bay Budget	12,655,160	1,582,933	13%	8%
End of Year Reserves				
Operating				
General Fund	1,252,610			
Water & Sewer Fund	594,199			
Tourism Fund	437,461			
Special Revenue Fund	74,868			
Total Operating End of Year Reserves	2,359,138			
Capital				
Debt Service Fund	220,249			
Sales Tax Streets Fund	345,215			
Capital Projects Fund	2,309			
Total Capital End of Year Reserves	567,773			
Total End of Year Reserves	2,926,911			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2014

TexPool Investments

Fund	Investments 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
General Fund	\$ 91,516.43	\$ -	\$ 2.15	\$ -	\$ 91,518.58
Water & Sewer Fund	\$ 12,876.52	\$ -	\$ 0.30	\$ -	\$ 12,876.82
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,563.27	\$ -	\$ -	\$ -	\$ 5,563.27
Special Rev. & Grants	\$ 1,815,225.94	\$ -	\$ 35.26	\$ 550,237.53	\$ 1,265,023.67
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.42	\$ -	\$ -	\$ -	\$ 4,689.42
Sub-Total	\$ 1,933,806.66	\$ -	\$ 37.71	\$ 550,237.53	\$ 1,383,606.84
Nassau Bay Economic Development Corporation	\$ 42,723.47	\$ 21,949.08	\$ 1.11	\$ -	\$ 64,673.66
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 42,723.47	\$ 21,949.08	\$ 1.11	\$ -	\$ 64,673.66
TexPool Grand Total	\$ 1,976,530.13	\$ 21,949.08	\$ 38.82	\$ 550,237.53	\$ 1,448,280.50

Texpool's weighted average maturity (*) was 72 days and the average interest rate was 0.0286%.

(*) 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
November 30, 2014

Logic Investments					
Fund	Investments 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
General Fund	\$ 5.20	\$ -	\$ -	\$ -	\$ 5.20
Water & Sewer Fund	\$ 225,549.54	\$ -	\$ 16.16	\$ -	\$ 225,565.70
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 225,554.74	\$ -	\$ 16.16	\$ -	\$ 225,570.90
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 225,554.74	\$ -	\$ 16.16	\$ -	\$ 225,570.90

Logic's weighted average maturity (*) was 57 days and the average interest rate was 0.0871%.

(*) 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
November 30, 2014

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 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
General Fund	\$ 863,048.41	\$ 310,000.00	\$ 142.67	\$ 259,642.96	\$ 913,548.12
Water & Sewer Fund	\$ 1,028,777.87	\$ 40,000.00	\$ 169.33	\$ -	\$ 1,068,947.20
Debt Service Fund	\$ 160,102.22	\$ 9,753.28	\$ 26.37	\$ -	\$ 169,881.87
Tourism Fund	\$ 410,756.24	\$ -	\$ 67.39	\$ 23,406.29	\$ 387,417.34
Special Rev. & Grants	\$ 77,518.83	\$ -	\$ 12.74	\$ 572.56	\$ 76,959.01
Capital Projects Fund	\$ 22,200.64	\$ -	\$ 3.64	\$ 2,106.00	\$ 20,098.28
Street Sales Tax	\$ 226,350.30	\$ 10,974.53	\$ 37.27	\$ -	\$ 237,362.10
Sub-Total	\$ 2,788,754.51	\$ 370,727.81	\$ 459.41	\$ 285,727.81	\$ 2,874,213.92
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,788,754.51	\$ 370,727.81	\$ 459.41	\$ 285,727.81	\$ 2,874,213.92

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2014

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 204,060.10
Ending Balance as of 11/30/2014	\$ 69,671.40
Interest Rate	0.15%
Interest Earned	\$ 21.37

Fund	Investments 11/1/2014	Interest	Investments 11/30/2014
General Fund	\$ 50,202.10	\$ 11.11	\$ 38,279.53
Water & Sewer Fund	\$ 41,514.95	\$ 10.26	\$ 31,391.87
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 91,717.05	\$ 21.37	\$ 69,671.40
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 91,717.05	\$ 21.37	\$ 69,671.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2014

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 11/1/2014	Additions	Total Dividends	Withdrawals	Investments 11/30/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.92	\$ -	\$ 0.19	\$ -	\$ 208,725.11
Total TWDB Investments	\$ 208,724.92	\$ -	\$ 0.19	\$ -	\$ 208,725.11

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2014

Economic Development Corporation

	Investments 11/1/2014	Additions	Interest	Withdrawals	Investments 11/30/2014
Texpool - Economic Development Corp.	\$ 42,723.47	\$ 21,949.08	\$ 1.11	\$ -	\$ 64,673.66
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 38,536.47	\$ -	\$ -	\$ 18,497.62	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 214,342.57	\$ 1,000.00	\$ 70.61	\$ -	\$ 215,413.18
Total EDC Investments	\$ 295,602.51	\$ 22,949.08	\$ 71.72	\$ 18,497.62	\$ 300,125.69

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2014

Nassau Bay Redevelopment Authority

	Investments 11/1/2014	Additions	Interest Paid/Accrued	Withdrawals	Investments 11/30/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,068.06	\$ -	\$ 28.37	\$ -	\$ 150,096.43
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,406.63	\$ -	\$ 76.08	\$ -	\$ 231,482.71
Total RDA Investments	\$ 402,173.87	\$ -	\$ 104.45	\$ -	\$ 402,278.32


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
November 30, 2014


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 11/30/2014
General Fund	\$ 91,518.58	\$ 5.20	\$ 913,548.12	\$ 38,279.53	\$ -	\$ 1,043,351.43
Water & Sewer Fund	\$ 12,876.82	\$ 225,565.70	\$ 1,068,947.20	\$ 31,391.87	\$ 208,725.11	\$ 1,547,506.70
Debt Service Fund	\$ 3,837.48	\$ -	\$ 169,881.87	\$ -	\$ -	\$ 173,719.35
Tourism Fund	\$ 5,563.27	\$ -	\$ 387,417.34	\$ -	\$ -	\$ 392,980.61
Special Rev. & Grants	\$ 1,265,023.67	\$ -	\$ 76,959.01	\$ -	\$ -	\$ 1,341,982.68
Capital Projects Fund	\$ 97.60	\$ -	\$ 20,098.28	\$ -	\$ -	\$ 20,195.88
Street Sales Tax	\$ 4,689.42	\$ -	\$ 237,362.10	\$ -	\$ -	\$ 242,051.52
Sub-Total	\$ 1,383,606.84	\$ 225,570.90	\$ 2,874,213.92	\$ 69,671.40	\$ 208,725.11	\$ 4,761,788.17
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,383,606.84	\$ 225,570.90	\$ 2,874,213.92	\$ 69,671.40	\$ 208,725.11	\$ 4,761,788.17

*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