



City of Nassau Bay
Financial Statements
Fiscal Year 2015

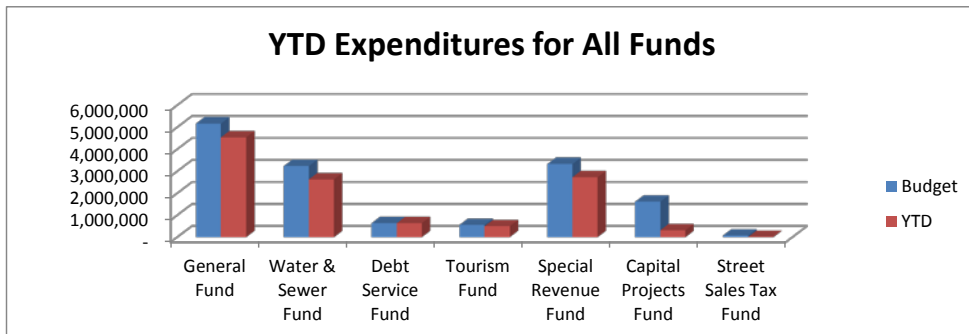
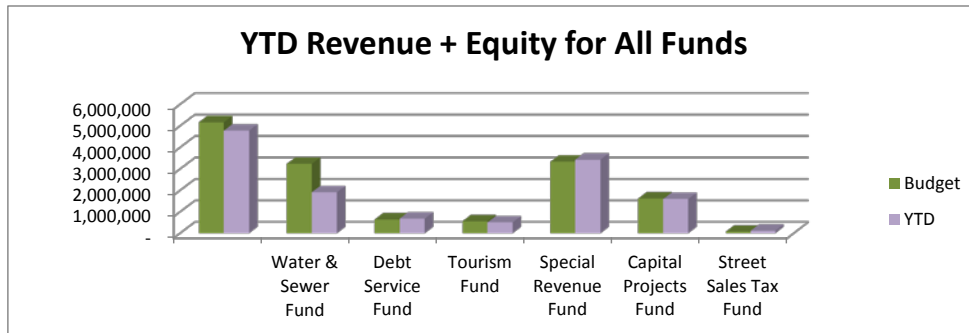
September 30, 2015

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
September-2015 (100% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	2,855,970	2,913,708	102%	99%
Franchise Fees	500,000	366,964	73%	105%
Sales Taxes	500,000	466,854	93%	105%
Permits and Fees	134,800	126,531	94%	99%
Fines	151,550	96,551	64%	131%
Ambulance Fees	286,000	284,966	100%	95%
Other Revenue	437,100	402,481	92%	139%
Insurance Claims & Rebates	10,000	2,186	22%	84%
Interest on Investments	5,000	3,573	71%	120%
From Other Funds	117,400	117,400	100%	106%
Total Current Revenue	4,997,820	4,781,214	96%	103%
Transfers (To) From	-	-	0%	0%
Equity	171,330	-	0%	0%
Total Revenue Budget	5,169,150	4,781,214	93%	93%
General Fund Department Expenditures:				
1 General & Administrative	758,220	752,157	99%	90%
2 Building Department	130,190	123,699	95%	82%
3 Emergency Management	147,870	137,078	93%	96%
4 Fire Department	414,150	363,946	88%	94%
5 Public Works	416,720	377,868	91%	84%
6 Parks and Recreation	356,070	312,985	88%	90%
7 Police Department	1,275,600	1,136,525	89%	96%
8 Sanitation & Recycling	236,330	216,160	91%	101%
9 Animal Control	39,090	36,708	94%	93%
10 Contingency	100,000	17,234	17%	57%
11 Information Services	256,450	219,334	86%	94%
12 Municipal Court	129,300	118,766	92%	96%
13 Emergency Medical Service	485,550	420,563	87%	96%
14 Fire Marshal	112,855	87,371	77%	89%
15 Planning & Development	15,000	13,954	93%	77%
16 Code Enforcement	90,755	18,199	20%	88%
17 Conference Center	205,000	193,755	95%	93%
Total General Fund Expenditures	5,169,150	4,546,300	88%	92%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	958,024	87%	104%
Sewer Charges	1,040,000	924,826	89%	106%
Other Charges	35,800	29,016	81%	11%
Total Current Revenue	2,175,800	1,911,866	88%	85%
Equity	1,063,840	-	0%	0%
Total W&S Revenue Budget	3,239,640	1,911,866	59%	67%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,178,110	1,090,224	93%	96%
2 Water Department	576,700	404,263	70%	43%
3 Sewer Department	1,132,100	786,120	69%	21%
4 Debt Service & Depreciation	352,730	353,052	100%	167%
Total W&S Fund Expenditures	3,239,640	2,633,661	81%	65%

City of Nassau Bay
 Fiscal Year 2015
 Summary Financial Report
 September-2015 (100% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	643,420	684,968	106%	98%
Total Expenditures	643,420	643,139	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	561,730	507,538	90%	94%
Total Expenditures	561,730	498,587	89%	92%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,335,967	3,437,038	103%	64%
Total Expenditures	3,335,967	2,731,352	82%	64%
Street Sales Tax Fund - 10				
Total Revenue + Equity	80,000	117,266	147%	41%
Total Expenditures	80,000	12,443	16%	44%
Capital Projects Fund - 09				
Total Revenue + Equity	1,620,000	1,600,877	99%	77%
Total Expenditures	1,620,000	317,492	20%	84%
Total Nassau Bay Budget	14,649,907	11,382,973	78%	80%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
September-2015 (100% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,997,820	4,781,214	96%	103%
Water & Sewer Fund	2,175,800	1,911,866	88%	85%
Tourism Fund	610,600	507,538	83%	96%
Special Revenue Fund	3,668,927	3,437,038	94%	59%
Total Revenue	11,453,147	10,637,656	93%	94%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	171,330	-	0%	0%
Water & Sewer Fund	1,063,840	-	0%	0%
Tourism Fund	(48,870)	-	0%	0%
Special Revenue Fund	(332,960)	-	0%	0%
Total Balance Forward	853,340	-	0%	0%
Total Operating Rev & Bal Forward	12,306,487	10,637,656	86%	81%
Operating Expenditures:				
General Fund	5,169,150	4,546,300	88%	92%
Water & Sewer Fund	3,239,640	2,633,661	81%	65%
Tourism Fund	561,730	498,587	89%	92%
Special Revenue Fund	3,335,967	2,731,352	82%	64%
Total Operating Expenditures	12,306,487	10,409,900	85%	80%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	684,968	99%	100%
Sales Tax Streets Fund	127,000	117,266	92%	108%
Capital Projects Fund	1,600,100	1,600,877	100%	100%
Total	2,416,610	2,403,111	99%	101%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(46,090)	-	0%	0%
Sales Tax Streets Fund	(47,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
Total Balance Forward	(73,190)	-	0%	0%
Total Capital Assets Funds Revenue	2,343,420	2,403,111	103%	77%
Capital Assets Funds Expenditures:				
Debt Service Fund	643,420	643,139	100%	100%
Sales Tax Streets Fund	80,000	12,443	16%	44%
Capital Projects Fund	1,620,000	317,492	20%	84%
Total Capital Assets Expenditures	2,343,420	973,073	42%	82%
Total Nassau Bay Budget	14,649,907	11,382,973	78%	80%
End of Year Reserves				
Operating				
General Fund	1,251,180			
Water & Sewer Fund	569,199			
Tourism Fund	437,461			
Special Revenue Fund	399,198			
Total Operating End of Year Reserves	2,657,038			
Capital				
Debt Service Fund	208,099			
Sales Tax Streets Fund	295,215			
Capital Projects Fund	2,309			
Total Capital End of Year Reserves	505,623			
Total End of Year Reserves	3,162,661			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2015

TexPool Investments					
Fund	Investments 9/1/2015	Additions	Interest	Withdrawals	Investments 9/30/2015
General Fund	\$ 91,555.40	\$ -	\$ 6.43	\$ -	\$ 91,561.83
Water & Sewer Fund	\$ 12,882.26	\$ -	\$ 0.90	\$ -	\$ 12,883.16
Debt Service Fund	\$ 3,839.19	\$ -	\$ 0.30	\$ -	\$ 3,839.49
Tourism Fund	\$ 5,566.01	\$ -	\$ 0.31	\$ -	\$ 5,566.32
Special Rev. & Grants	\$ 1,232,913.88	\$ -	\$ 75.74	\$ 241,356.34	\$ 991,633.28
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,692.12	\$ -	\$ 0.30	\$ -	\$ 4,692.42
Sub-Total	\$ 1,351,546.46	\$ -	\$ 83.98	\$ 241,356.34	\$ 1,110,274.10
Nassau Bay Economic Development Corporation	\$ 137,188.68	\$ 23,347.19	\$ 10.58	\$ -	\$ 160,546.45
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 137,188.68	\$ 23,347.19	\$ 10.58	\$ -	\$ 160,546.45
TexPool Grand Total	\$ 1,488,735.14	\$ 23,347.19	\$ 94.56	\$ 241,356.34	\$ 1,270,820.55

Texpool's weighted average maturity (*) was 79 days and the average interest rate was 0.085%.

(*) 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
September 30, 2015

Logic Investments					
Fund	Investments 9/1/2015	Additions	Interest	Withdrawals	Investments 9/30/2015
General Fund	\$ 349,829.42	\$ -	\$ 36.57	\$ 334,060.00	\$ 15,805.99
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,296,935.63	\$ -	\$ 144.37	\$ 940.00	\$ 1,296,140.00
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,646,765.05	\$ -	\$ 180.94	\$ 335,000.00	\$ 1,311,945.99
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,646,765.05	\$ -	\$ 180.94	\$ 335,000.00	\$ 1,311,945.99

Logic's weighted average maturity (*) was 37 days and the average interest rate was 0.1354%.

(*) 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
September 30, 2015

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 9/1/2015	Additions	Interest	Withdrawals	Investments 9/30/2015
General Fund	\$ 1,398,733.69	\$ 408,981.07	\$ 203.04	\$ 350,000.00	\$ 1,457,917.80
Water & Sewer Fund	\$ 826,249.74	\$ -	\$ 128.54	\$ 129,000.00	\$ 697,378.28
Debt Service Fund	\$ 119,876.26	\$ 87,939.69	\$ 19.51	\$ 7,247.91	\$ 200,587.55
Tourism Fund	\$ 511,248.16	\$ 4,099.21	\$ 84.25	\$ 31,445.65	\$ 483,985.97
Special Rev. & Grants	\$ 20.09	\$ -	\$ -	\$ -	\$ 20.09
Capital Projects Fund	\$ 19,335.20	\$ -	\$ 3.18	\$ -	\$ 19,338.38
Street Sales Tax	\$ 336,949.18	\$ 11,673.59	\$ 56.48	\$ -	\$ 348,679.25
Sub-Total	\$ 3,212,412.32	\$ 512,693.56	\$ 495.00	\$ 517,693.56	\$ 3,207,907.32
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,212,412.32	\$ 512,693.56	\$ 495.00	\$ 517,693.56	\$ 3,207,907.32

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2015

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	97,813.59
	Ending Balance as of 09/30/2015	\$	8,718.32
	Interest Rate		0.15%
	Interest Earned	\$	12.06

Fund	Investments 9/1/2015	Interest	Investments 9/30/2015
General Fund	\$ 25,629.36	\$ 6.83	\$ 4,568.25
Water & Sewer Fund	\$ 23,451.34	\$ 5.23	\$ 4,150.07
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 49,080.70	\$ 12.06	\$ 8,718.32
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 49,080.70	\$ 12.06	\$ 8,718.32

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2015

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 9/1/2015	Additions	Total Dividends	Withdrawals	Investments 9/30/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,727.88	\$ -	\$ 0.98	\$ -	\$ 208,728.86
Total TWDB Investments	\$ 208,727.88	\$ -	\$ 0.98	\$ -	\$ 208,728.86

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2015

Economic Development Corporation

	Investments 9/1/2015	Additions	Interest	Withdrawals	Investments 9/30/2015
Texpool - Economic Development Corp.	\$ 137,188.68	\$ 23,347.19	\$ 10.58	\$ -	\$ 160,546.45
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 204,508.47	\$ -	\$ 67.24	\$ -	\$ 204,575.71
Total EDC Investments	\$ 361,736.00	\$ 23,347.19	\$ 77.82	\$ -	\$ 385,161.01

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2015

Nassau Bay Redevelopment Authority

	Investments 9/1/2015	Additions	Interest	Withdrawals	Investments 9/30/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 567,726.35	\$ -	\$ 45.51	\$ 315,329.34	\$ 252,442.52
Bank of America CD-08/25/16 APY 0.45%	\$ 87,917.47	\$ -	\$ 32.53	\$ -	\$ 87,950.00
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,436.21	\$ -	\$ 23.10	\$ -	\$ 62,459.31
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 232,178.69	\$ -	\$ 76.28	\$ -	\$ 232,254.97
Total RDA Investments	\$ 970,646.60	\$ -	\$ 177.42	\$ 315,329.34	\$ 655,494.68


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2015


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 9/30/2015
General Fund	\$ 91,561.83	\$ 15,805.99	\$ 1,457,917.80	\$ 4,568.25	\$ -	\$ 1,569,853.87
Water & Sewer Fund	\$ 12,883.16	\$ -	\$ 697,378.28	\$ 4,150.07	\$ 208,728.86	\$ 923,140.37
Debt Service Fund	\$ 3,839.49	\$ -	\$ 200,587.55	\$ -	\$ -	\$ 204,427.04
Tourism Fund	\$ 5,566.32	\$ -	\$ 483,985.97	\$ -	\$ -	\$ 489,552.29
Special Rev. & Grants	\$ 991,633.28	\$ -	\$ 20.09	\$ -	\$ -	\$ 991,653.37
Capital Projects Fund	\$ 97.60	\$ 1,296,140.00	\$ 19,338.38	\$ -	\$ -	\$ 1,315,575.98
Street Sales Tax	\$ 4,692.42	\$ -	\$ 348,679.25	\$ -	\$ -	\$ 353,371.67
Sub-Total	\$ 1,110,274.10	\$ 1,311,945.99	\$ 3,207,907.32	\$ 8,718.32	\$ 208,728.86	\$ 5,847,574.59
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,110,274.10	\$ 1,311,945.99	\$ 3,207,907.32	\$ 8,718.32	\$ 208,728.86	\$ 5,847,574.59

*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