



City of Nassau Bay
Financial Statements
Fiscal Year 2014

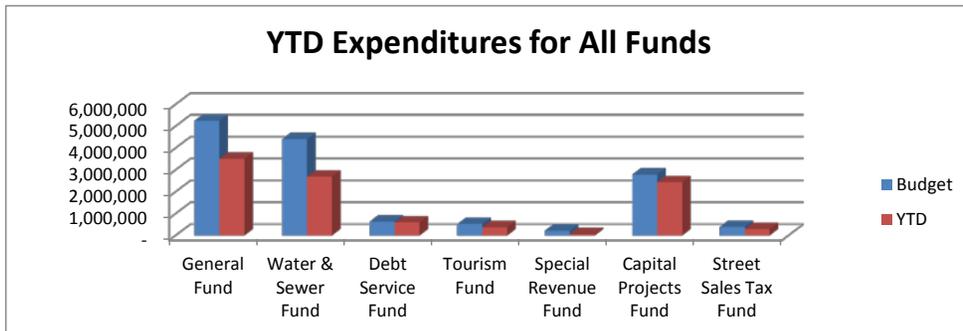
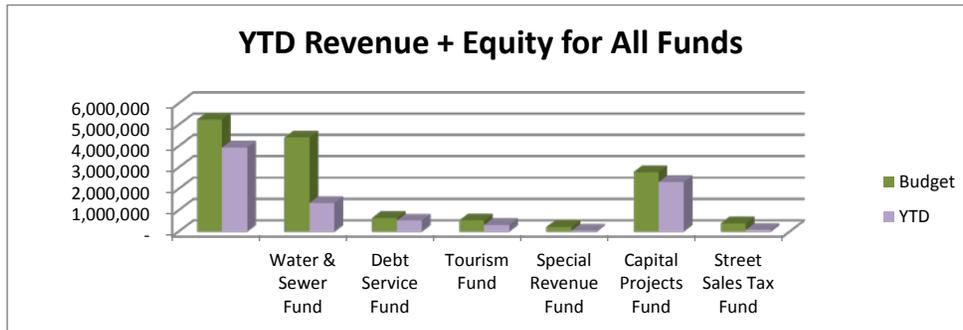
June 30, 2014

City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
June-2014 (75% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	2,747,400	2,725,732	99%	99%
Franchise Fees	440,000	252,634	57%	64%
Sales Taxes	450,000	314,652	70%	61%
Permits and Fees	101,310	95,546	94%	70%
Fines	166,230	112,428	68%	110%
Ambulance Fees	286,000	241,597	84%	71%
Other Revenue	277,310	68,266	25%	57%
Insurance Claims & Rebates	18,000	9,514	53%	208%
Interest on Investments	5,000	5,189	104%	33%
From Other Funds	117,400	117,400	100%	90%
Total Current Revenue	4,608,650	3,942,958	86%	87%
Transfers (To) From	-	-	0%	108%
Equity	639,111	-	0%	0%
Total Revenue Budget	5,247,761	3,942,958	75%	79%
General Fund Department Expenditures:				
1 General & Administrative	1,171,141	826,235	71%	66%
2 Building Department	128,610	85,724	67%	56%
3 Emergency Management	144,030	97,424	68%	69%
4 Fire Department	363,690	238,798	66%	54%
5 Public Works	424,580	298,676	70%	61%
6 Parks and Recreation	333,640	259,506	78%	62%
7 Police Department	1,232,980	787,707	64%	69%
8 Sanitation & Recycling	236,330	157,275	67%	67%
9 Animal Control	38,320	27,996	73%	67%
10 Contingency	100,000	18,930	19%	26%
11 Information Services	231,080	167,859	73%	65%
12 Municipal Court	125,950	87,210	69%	65%
13 Emergency Medical Service	434,860	301,974	69%	67%
14 Fire Marshal	113,935	65,303	57%	63%
15 Planning & Development	15,000	-	0%	56%
16 Code Enforcement	74,845	53,885	72%	75%
17 Conference Center	78,770	34,082	43%	0%
Total General Fund Expenditures	5,247,761	3,508,583	67%	63%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	649,102	59%	61%
Sewer Charges	1,000,000	628,866	63%	62%
Other Charges	38,300	63,204	165%	10%
Total Current Revenue	2,138,300	1,341,171	63%	49%
Equity	2,267,660	-	0%	0%
Total W&S Revenue Budget	4,405,960	1,341,171	30%	46%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,120,530	779,437	70%	70%
2 Water Department	1,086,440	325,374	30%	42%
3 Sewer Department	1,811,320	1,265,966	70%	25%
4 Debt Service & Depreciation	387,670	313,657	81%	80%
Total W&S Fund Expenditures	4,405,960	2,684,434	61%	52%

City of Nassau Bay
 Fiscal Year 2014
 Summary Financial Report
 June-2014 (75% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	630,840	517,127	82%	88%
Total Expenditures	630,840	587,278	93%	89%
Tourism Fund - 06				
Total Revenue + Equity	520,190	309,800	60%	50%
Total Expenditures	520,190	376,561	72%	70%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	36,996	17%	30%
Total Expenditures	217,750	61,395	28%	34%
Street Sales Tax Fund - 10				
Total Revenue + Equity	392,550	79,513	20%	24%
Total Expenditures	392,550	285,709	73%	17%
Capital Projects Fund - 09				
Total Revenue + Equity	2,790,620	2,320,546	83%	43%
Total Expenditures	2,790,620	2,434,921	87%	34%
Total Nassau Bay Budget	14,205,671	9,938,881	70%	55%



City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
June-2014 (75% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,608,650	3,942,958	86%	87%
Water & Sewer Fund	2,138,300	1,341,171	63%	49%
Tourism Fund	520,400	309,800	60%	56%
Special Revenue Fund	37,500	36,996	99%	28%
Total Revenue	7,304,850	5,630,925	77%	69%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	639,111	-	0%	0%
Water & Sewer Fund	2,267,660	-	0%	0%
Tourism Fund	(210)	-	0%	0%
Special Revenue Fund	180,250	-	0%	0%
Total Balance Forward	3,086,811	-	0%	0%
Total Operating Rev & Bal Forward	10,391,661	5,630,925	54%	60%
Operating Expenditures:				
General Fund	5,247,761	3,508,583	67%	63%
Water & Sewer Fund	4,405,960	2,684,434	61%	52%
Tourism Fund	520,190	376,561	72%	70%
Special Revenue Fund	217,750	61,395	28%	34%
Total Operating Expenditures	10,391,661	6,630,973	64%	55%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	613,590	517,127	84%	90%
Sales Tax Streets Fund	115,500	79,513	69%	63%
Capital Projects Fund	2,416,000	2,320,546	96%	105%
Total	3,145,090	2,917,186	93%	86%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	17,250	-	0%	0%
Sales Tax Streets Fund	277,050	-	0%	0%
Capital Projects Fund	374,620	-	0%	0%
Total Balance Forward	668,920	-	0%	0%
Total Capital Assets Funds Revenue	3,814,010	2,917,186	76%	59%
Capital Assets Funds Expenditures:				
Debt Service Fund	630,840	587,278	93%	89%
Sales Tax Streets Fund	392,550	285,709	73%	17%
Capital Projects Fund	2,790,620	2,434,921	87%	34%
Total Capital Assets Expenditures	3,814,010	3,307,908	87%	55%
Total Nassau Bay Budget	14,205,671	9,938,881	70%	55%
End of Year Reserves				
Operating				
General Fund	1,255,214			
Water & Sewer Fund	1,105,449			
Tourism Fund	224,589			
Special Revenue Fund	27,895			
Total Operating End of Year Reserves	2,613,147			
Capital				
Debt Service Fund	163,925			
Sales Tax Streets Fund	146,685			
Capital Projects Fund	148			
Total Capital End of Year Reserves	310,758			
Total End of Year Reserves	2,923,905			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2014

TexPool Investments

Fund	Investments 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
General Fund	\$ 91,504.55	\$ -	\$ 2.15	\$ -	\$ 91,506.70
Water & Sewer Fund	\$ 12,874.99	\$ -	\$ 0.30	\$ -	\$ 12,875.29
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.79	\$ -	\$ -	\$ -	\$ 5,562.79
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.41	\$ -	\$ -	\$ -	\$ 4,689.41
Sub-Total	\$ 121,108.54	\$ -	\$ 2.45	\$ -	\$ 121,110.99
Nassau Bay Economic Development Corporation	\$ 231,660.79	\$ 18,331.57	\$ 4.94	\$ 50,000.00	\$ 199,997.30
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 231,660.79	\$ 18,331.57	\$ 4.94	\$ 50,000.00	\$ 199,997.30
TexPool Grand Total	\$ 352,769.33	\$ 18,331.57	\$ 7.39	\$ 50,000.00	\$ 321,108.29

Texpool's weighted average maturity (*) was 83 days and the average interest rate was 0.0284%.

(*) 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
June 30, 2014

Logic Investments					
Fund	Investments 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
General Fund	\$ 1,379,763.57	\$ -	\$ 91.19	\$ 667,486.16	\$ 712,368.60
Water & Sewer Fund	\$ 1,099,211.89	\$ -	\$ 81.89	\$ 253,030.00	\$ 846,263.78
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 30,168.81	\$ -	\$ 2.35	\$ 13,663.84	\$ 16,507.32
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,509,144.27	\$ -	\$ 175.43	\$ 934,180.00	\$ 1,575,139.70
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 2,509,144.27	\$ -	\$ 175.43	\$ 934,180.00	\$ 1,575,139.70

Logic's weighted average maturity (*) was 53 days and the average interest rate was 0.1087%.

(*) 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
June 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 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
General Fund	\$ 1,162,362.17	\$ 50,000.00	\$ 439.53	\$ 120,009.65	\$ 1,092,792.05
Water & Sewer Fund	\$ 801,510.74	\$ 30,000.00	\$ 296.82	\$ -	\$ 831,807.56
Debt Service Fund	\$ 17,444.44	\$ 90,438.32	\$ 7.57	\$ -	\$ 107,890.33
Tourism Fund	\$ 301,219.75	\$ -	\$ 110.65	\$ 61,033.43	\$ 240,296.97
Special Rev. & Grants	\$ 216,945.39	\$ -	\$ 79.89	\$ 28,551.02	\$ 188,474.26
Capital Projects Fund	\$ 320,330.19	\$ -	\$ 118.48	\$ -	\$ 320,448.67
Street Sales Tax	\$ 211,616.14	\$ 1,155.78	\$ 78.28	\$ -	\$ 212,850.20
Sub-Total	\$ 3,031,428.82	\$ 171,594.10	\$ 1,131.22	\$ 209,594.10	\$ 2,994,560.04
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,031,428.82	\$ 171,594.10	\$ 1,131.22	\$ 209,594.10	\$ 2,994,560.04

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2014

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	189,698.42
	Ending Balance as of 06/30/2014	\$	67,209.78
	Interest Rate		0.15%
	Interest Earned	\$	24.04

Fund	Investments 6/1/2014	Interest	Investments 6/30/2014
General Fund	\$ 124,252.08	\$ 14.63	\$ 35,652.41
Water & Sewer Fund	\$ 103,542.84	\$ 9.41	\$ 31,557.37
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 227,794.92	\$ 24.04	\$ 67,209.78
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 227,794.92	\$ 24.04	\$ 67,209.78

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 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 6/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 6/30/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.90	\$ -	\$ -	\$ -	\$ 208,724.90
Total TWDB Investments	\$ 208,724.90	\$ -	\$ -	\$ -	\$ 208,724.90

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2014

Economic Development Corporation

	Investments 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
Texpool - Economic Development Corp.	\$ 231,660.79	\$ 18,331.57	\$ 4.94	\$ 50,000.00	\$ 199,997.30
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 2,651.13	\$ -	\$ 0.44		\$ 2,651.57
Total EDC Investments	\$ 254,350.77	\$ 18,331.57	\$ 5.38	\$ 50,000.00	\$ 222,687.72

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2014

Nassau Bay Redevelopment Authority

	Investments 6/1/2014	Additions	Interest	Withdrawals	Investments 6/30/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,911.33	\$ 592,087.17	\$ 73.11	\$ -	\$ 1,120,071.61
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ -	\$ -	\$ -	\$ 20,397.88
TCB - RDA BizReward Savings	\$ 246,006.04	\$ -	\$ 80.88	\$ -	\$ 246,086.92
Total RDA Investments	\$ 794,315.25	\$ 592,087.17	\$ 153.99	\$ -	\$ 1,386,556.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2014

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 6/30/2014
General Fund	\$ 91,506.70	\$ 712,368.60	\$ 1,092,792.05	\$ 35,652.41	\$ -	\$ 1,932,319.76
Water & Sewer Fund	\$ 12,875.29	\$ 846,263.78	\$ 831,807.56	\$ 31,557.37	\$ 208,724.90	\$ 1,931,228.90
Debt Service Fund	\$ 3,837.48	\$ -	\$ 107,890.33	\$ -	\$ -	\$ 111,727.81
Tourism Fund	\$ 5,562.79	\$ -	\$ 240,296.97	\$ -	\$ -	\$ 245,859.76
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 188,474.26	\$ -	\$ -	\$ 191,015.98
Capital Projects Fund	\$ 97.60	\$ 16,507.32	\$ 320,448.67	\$ -	\$ -	\$ 337,053.59
Street Sales Tax	\$ 4,689.41	\$ -	\$ 212,850.20	\$ -	\$ -	\$ 217,539.61
Sub-Total	\$ 121,110.99	\$ 1,575,139.70	\$ 2,994,560.04	\$ 67,209.78	\$ 208,724.90	\$ 4,966,745.41
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 121,110.99	\$ 1,575,139.70	\$ 2,994,560.04	\$ 67,209.78	\$ 208,724.90	\$ 4,966,745.41

*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