



City of Nassau Bay
Financial Statements
Fiscal Year 2014

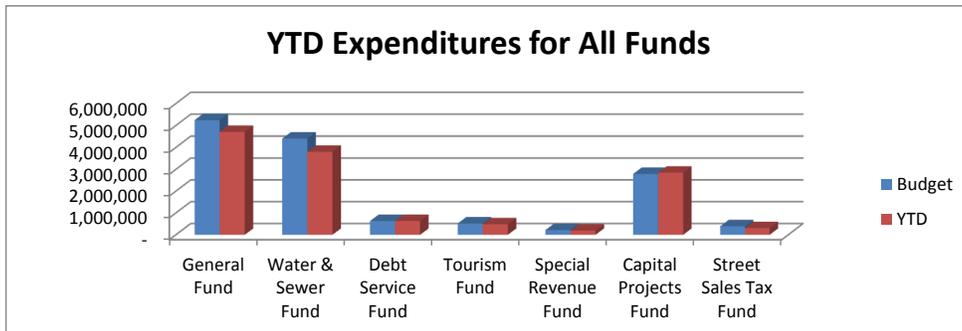
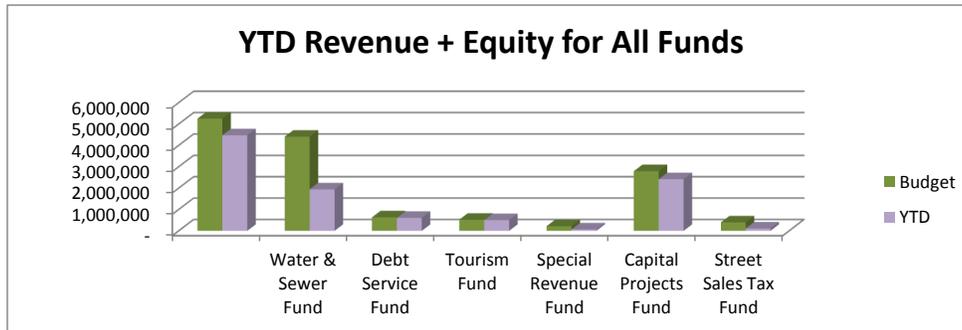
Un-Audited Year End
September 30, 2014

City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
September-2014 (100% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	2,747,400	2,740,046	100%	98%
Franchise Fees	440,000	360,939	82%	104%
Sales Taxes	450,000	438,193	97%	109%
Permits and Fees	101,310	116,877	115%	90%
Fines	166,230	137,280	83%	146%
Ambulance Fees	286,000	303,915	106%	92%
Other Revenue	277,310	240,214	87%	126%
Insurance Claims & Rebates	18,000	9,939	55%	258%
Interest on Investments	5,000	6,275	126%	43%
From Other Funds	117,400	117,400	100%	112%
Total Current Revenue	4,608,650	4,471,078	97%	103%
Transfers (To) From	-	-	0%	113%
Equity	639,111	-	0%	0%
Total Revenue Budget	5,247,761	4,471,078	85%	94%
General Fund Department Expenditures:				
1 General & Administrative	1,171,141	1,099,553	94%	89%
2 Building Department	128,610	115,329	90%	78%
3 Emergency Management	144,030	131,982	92%	96%
4 Fire Department	363,690	316,114	87%	95%
5 Public Works	424,580	380,644	90%	83%
6 Parks and Recreation	333,640	330,030	99%	88%
7 Police Department	1,232,980	1,056,723	86%	97%
8 Sanitation & Recycling	236,330	216,412	92%	101%
9 Animal Control	38,320	36,698	96%	93%
10 Contingency	100,000	47,192	47%	52%
11 Information Services	231,080	216,969	94%	94%
12 Municipal Court	125,950	117,828	94%	97%
13 Emergency Medical Service	434,860	419,400	96%	92%
14 Fire Marshal	113,935	90,192	79%	93%
15 Planning & Development	15,000	9,693	65%	81%
16 Code Enforcement	74,845	56,341	75%	104%
17 Conference Center	78,770	70,132	89%	0%
Total General Fund Expenditures	5,247,761	4,711,232	90%	91%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	953,468	87%	105%
Sewer Charges	1,000,000	917,640	92%	107%
Other Charges	38,300	71,120	186%	14%
Total Current Revenue	2,138,300	1,942,229	91%	85%
Equity	2,267,660	-	0%	0%
Total W&S Revenue Budget	4,405,960	1,942,229	44%	78%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,120,530	1,042,389	93%	96%
2 Water Department	1,086,440	417,245	38%	61%
3 Sewer Department	1,811,320	1,952,918	108%	30%
4 Debt Service & Depreciation	387,670	388,049	100%	187%
Total W&S Fund Expenditures	4,405,960	3,800,601	86%	76%

City of Nassau Bay
 Fiscal Year 2014
 Summary Financial Report
 September-2014 (100% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	630,840	611,295	97%	97%
Total Expenditures	630,840	630,576	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	520,190	505,086	97%	87%
Total Expenditures	520,190	483,977	93%	91%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	62,250	29%	58%
Total Expenditures	217,750	189,449	87%	56%
Street Sales Tax Fund - 10				
Total Revenue + Equity	392,550	110,594	28%	42%
Total Expenditures	392,550	307,148	78%	30%
Capital Projects Fund - 09				
Total Revenue + Equity	2,790,620	2,416,595	87%	45%
Total Expenditures	2,790,620	2,845,729	102%	45%
Total Nassau Bay Budget	14,205,671	12,968,712	91%	79%



City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
September-2014 (100% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,608,650	4,471,078	97%	103%
Water & Sewer Fund	2,138,300	1,942,229	91%	85%
Tourism Fund	520,400	505,086	97%	97%
Special Revenue Fund	37,500	62,250	166%	53%
Total Revenue	<u>7,304,850</u>	<u>6,980,642</u>	<u>96%</u>	<u>89%</u>
(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	<u>3,086,811</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>10,391,661</u>	<u>6,980,642</u>	<u>67%</u>	<u>83%</u>
Operating Expenditures:				
General Fund	5,247,761	4,711,232	90%	91%
Water & Sewer Fund	4,405,960	3,800,601	86%	76%
Tourism Fund	520,190	483,977	93%	91%
Special Revenue Fund	217,750	189,449	87%	56%
Total Operating Expenditures	<u>10,391,661</u>	<u>9,185,260</u>	<u>88%</u>	<u>81%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	613,590	611,295	100%	98%
Sales Tax Streets Fund	115,500	110,594	96%	112%
Capital Projects Fund	2,416,000	2,416,595	100%	105%
Total	<u>3,145,090</u>	<u>3,138,483</u>	<u>100%</u>	<u>100%</u>
(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	<u>668,920</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>3,814,010</u>	<u>3,138,483</u>	<u>82%</u>	<u>68%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	630,840	630,576	100%	100%
Sales Tax Streets Fund	392,550	307,148	78%	30%
Capital Projects Fund	2,790,620	2,845,729	102%	45%
Total Capital Assets Expenditures	<u>3,814,010</u>	<u>3,783,452</u>	<u>99%</u>	<u>66%</u>
Total Nassau Bay Budget	<u>14,205,671</u>	<u>12,968,712</u>	<u>91%</u>	<u>79%</u>
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	<u>2,613,147</u>			
Capital				
Debt Service Fund	163,925			
Sales Tax Streets Fund	146,685			
Capital Projects Fund	148			
Total Capital End of Year Reserves	<u>310,758</u>			
Total End of Year Reserves	<u>2,923,905</u>			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2014

TexPool Investments					
Fund	Investments 9/1/2014	Additions	Interest	Withdrawals	Investments 9/30/2014
General Fund	\$ 91,511.90	\$ -	\$ 2.48	\$ -	\$ 91,514.38
Water & Sewer Fund	\$ 12,875.91	\$ -	\$ 0.30	\$ -	\$ 12,876.21
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,563.09	\$ -	\$ 0.18	\$ -	\$ 5,563.27
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.42	\$ -	\$ -	\$ -	\$ 4,689.42
Sub-Total	\$ 121,117.12	\$ -	\$ 2.96	\$ -	\$ 121,120.08
Nassau Bay Economic Development Corporation	\$ 1,500.90	\$ 20,437.05	\$ 0.16	\$ -	\$ 21,938.11
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,500.90	\$ 20,437.05	\$ 0.16	\$ -	\$ 21,938.11
TexPool Grand Total	\$ 122,618.02	\$ 20,437.05	\$ 3.12	\$ -	\$ 143,058.19

Texpool's weighted average maturity (*) was 83 days and the average interest rate was 0.0333%.

(*) 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, 2014

Logic Investments					
Fund	Investments 9/1/2014	Additions	Interest	Withdrawals	Investments 9/30/2014
General Fund	\$ 181,941.47	\$ -	\$ 11.72	\$ 50,000.00	\$ 131,953.19
Water & Sewer Fund	\$ 367,747.73	\$ -	\$ 20.56	\$ 74,425.38	\$ 293,342.91
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 549,689.20	\$ -	\$ 32.28	\$ 124,425.38	\$ 425,296.10
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 549,689.20	\$ -	\$ 32.28	\$ 124,425.38	\$ 425,296.10

Logic's weighted average maturity (*) was 57 days and the average interest rate was 0.0795%.

(*) 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, 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 9/1/2014	Additions	Interest	Withdrawals	Investments 9/30/2014
General Fund	\$ 1,292,844.99	\$ -	\$ 199.19	\$ 153,041.44	\$ 1,140,002.74
Water & Sewer Fund	\$ 956,995.55	\$ 40,000.00	\$ 157.97	\$ -	\$ 997,153.52
Debt Service Fund	\$ 64,887.93	\$ 93,861.31	\$ 11.21	\$ -	\$ 158,760.45
Tourism Fund	\$ 371,268.23	\$ -	\$ 61.00	\$ 35,842.13	\$ 335,487.10
Special Rev. & Grants	\$ 116,772.74	\$ -	\$ 19.08	\$ 31,117.67	\$ 85,674.15
Capital Projects Fund	\$ 4,835.77	\$ 17,360.07	\$ 0.89	\$ -	\$ 22,196.73
Street Sales Tax	\$ 233,673.65	\$ -	\$ 38.46	\$ 11,220.14	\$ 222,491.97
Sub-Total	\$ 3,041,278.86	\$ 151,221.38	\$ 487.80	\$ 231,221.38	\$ 2,961,766.66
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,041,278.86	\$ 151,221.38	\$ 487.80	\$ 231,221.38	\$ 2,961,766.66

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2014

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	82,922.47
	Ending Balance as of 09/30/2014	\$	70,261.35
	Interest Rate		0.15%
	Interest Earned	\$	10.35

Fund	Investments 9/1/2014	Interest	Investments 9/30/2014
General Fund	\$ 54,561.38	\$ 5.15	\$ 40,144.04
Water & Sewer Fund	\$ 42,607.02	\$ 5.06	\$ 30,117.31
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ 0.14	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 97,168.40	\$ 10.35	\$ 70,261.35
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 97,168.40	\$ 10.35	\$ 70,261.35

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 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 9/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 9/30/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.92	\$ -	\$ -	\$ -	\$ 208,724.92
Total TWDB Investments	\$ 208,724.92	\$ -	\$ -	\$ -	\$ 208,724.92

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2014

Economic Development Corporation

	Investments 9/1/2014	Additions	Interest	Withdrawals	Investments 9/30/2014
Texpool - Economic Development Corp.	\$ 1,500.90	\$ 20,437.05	\$ 0.16	\$ -	\$ 21,938.11
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 232,685.43	\$ -	\$ 76.50	\$ -	\$ 232,761.93
Total EDC Investments	\$ 254,225.18	\$ 20,437.05	\$ 76.66	\$ -	\$ 274,738.89

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2014

Nassau Bay Redevelopment Authority

	Investments 9/1/2014	Additions	Interest Paid/Accrued	Withdrawals	Investments 9/30/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,000.00	\$ -	\$ 38.75	\$ -	\$ 150,038.75
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,252.01	\$ -	\$ 76.03	\$ -	\$ 231,328.04
Total RDA Investments	\$ 401,951.19	\$ -	\$ 114.78	\$ -	\$ 402,065.97

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2014

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 9/30/2014
General Fund	\$ 91,514.38	\$ 131,953.19	\$ 1,140,002.74	\$ 40,144.04	\$ -	\$ 1,403,614.35
Water & Sewer Fund	\$ 12,876.21	\$ 293,342.91	\$ 997,153.52	\$ 30,117.31	\$ 208,724.92	\$ 1,542,214.87
Debt Service Fund	\$ 3,837.48	\$ -	\$ 158,760.45	\$ -	\$ -	\$ 162,597.93
Tourism Fund	\$ 5,563.27	\$ -	\$ 335,487.10	\$ -	\$ -	\$ 341,050.37
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 85,674.15	\$ -	\$ -	\$ 88,215.87
Capital Projects Fund	\$ 97.60	\$ -	\$ 22,196.73	\$ -	\$ -	\$ 22,294.33
Street Sales Tax	\$ 4,689.42	\$ -	\$ 222,491.97	\$ -	\$ -	\$ 227,181.39
Sub-Total	\$ 121,120.08	\$ 425,296.10	\$ 2,961,766.66	\$ 70,261.35	\$ 208,724.92	\$ 3,787,169.11
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 121,120.08	\$ 425,296.10	\$ 2,961,766.66	\$ 70,261.35	\$ 208,724.92	\$ 3,787,169.11

*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