



City of Nassau Bay  
Financial Statements  
Fiscal Year 2015

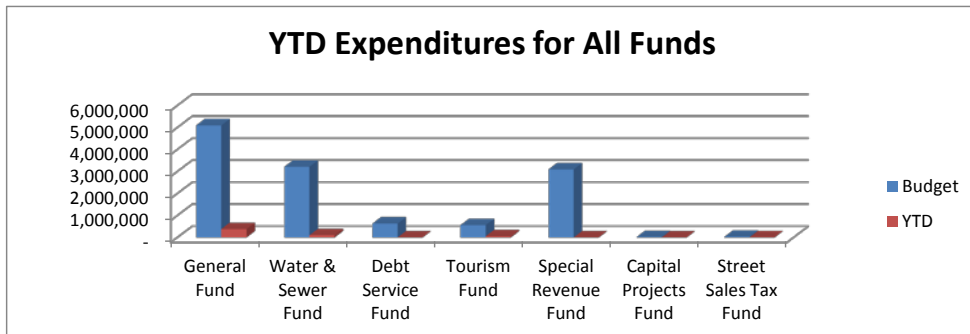
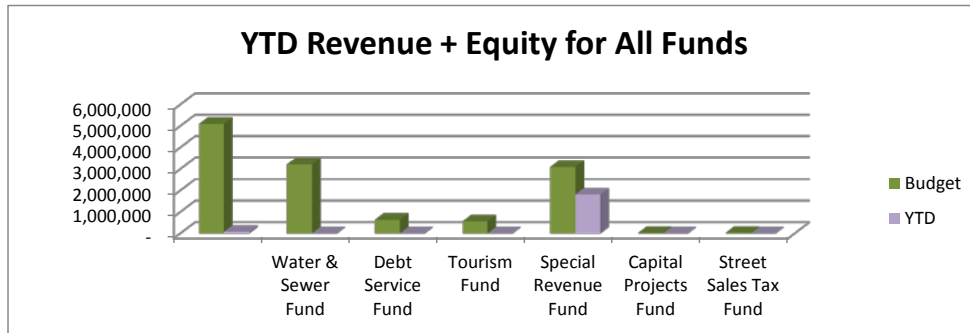
October 31, 2014

City of Nassau Bay  
Fiscal Year 2015  
Summary Financial Report  
October-2014 (8% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>General Fund Revenue:</b>				
Property Taxes	2,855,970	12,837	<1%	0%
Franchise Fees	500,000	-	0%	-4%
Sales Taxes	500,000	-	0%	-4%
Permits and Fees	134,800	7,414	6%	4%
Fines	151,550	5,091	3%	13%
Ambulance Fees	286,000	26,330	9%	7%
Other Revenue	369,100	26,384	7%	8%
Insurance Claims & Rebates	10,000	2,186	22%	1%
Interest on Investments	5,000	189	4%	6%
From Other Funds	117,400	-	0%	-5%
<b>Total Current Revenue</b>	<b>4,929,820</b>	<b>80,431</b>	<b>2%</b>	<b>0%</b>
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,099,720</b>	<b>80,431</b>	<b>2%</b>	<b>0%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	758,220	50,791	7%	1%
2 Building Department	130,190	11,215	9%	5%
3 Emergency Management	147,870	10,937	7%	5%
4 Fire Department	364,150	22,085	6%	11%
5 Public Works	398,140	41,713	10%	5%
6 Parks and Recreation	356,070	22,249	6%	5%
7 Police Department	1,275,600	127,695	10%	5%
8 Sanitation & Recycling	236,330	-	0%	0%
9 Animal Control	38,240	4,384	11%	6%
10 Contingency	100,000	5,781	6%	0%
11 Information Services	256,450	11,759	5%	4%
12 Municipal Court	129,300	9,712	8%	4%
13 Emergency Medical Service	485,550	47,263	10%	5%
14 Fire Marshal	112,855	9,980	9%	5%
15 Planning & Development	15,000	-	0%	0%
16 Code Enforcement	90,755	7,262	8%	7%
17 Conference Center	205,000	4,655	2%	0%
<b>Total General Fund Expenditures</b>	<b>5,099,720</b>	<b>387,481</b>	<b>8%</b>	<b>4%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	(169)	<1%	-1%
Sewer Charges	1,040,000	(274)	<1%	0%
Other Charges	35,800	4,986	14%	-1%
<b>Total Current Revenue</b>	<b>2,175,800</b>	<b>4,543</b>	<b>&lt;1%</b>	<b>-1%</b>
Equity	1,038,840	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,214,640</b>	<b>4,543</b>	<b>&lt;1%</b>	<b>-1%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,178,110	97,934	8%	4%
2 Water Department	576,700	106	<1%	0%
3 Sewer Department	1,107,100	2,414	<1%	1%
4 Debt Service & Depreciation	352,730	-	0%	2%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,214,640</b>	<b>100,454</b>	<b>3%</b>	<b>2%</b>

City of Nassau Bay  
 Fiscal Year 2015  
 Summary Financial Report  
 October-2014 (8% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	631,270	1,342	<1%	0%
Total Expenditures	631,270	-	0%	0%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	561,730	55	<1%	4%
Total Expenditures	561,730	53,228	9%	11%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,097,800	1,814,782	59%	-8%
Total Expenditures	3,097,800	496	<1%	0%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	30,000	38	<1%	-1%
Total Expenditures	30,000	6,572	22%	1%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	20,000	4	<1%	0%
Total Expenditures	20,000	-	0%	0%
<b>Total Nassau Bay Budget</b>	<b>12,655,160</b>	<b>548,231</b>	<b>4%</b>	<b>3%</b>



City of Nassau Bay  
Fiscal Year 2015  
Summary Financial Report  
October-2014 (8% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,929,820	80,431	2%	0%
Water & Sewer Fund	2,175,800	4,543	<1%	-1%
Tourism Fund	610,600	55	<1%	4%
Special Revenue Fund	3,106,430	1,814,782	58%	-7%
<b>Total Revenue</b>	<b>10,822,650</b>	<b>1,899,811</b>	<b>18%</b>	<b>-1%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>1,151,240</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>11,973,890</b>	<b>1,899,811</b>	<b>16%</b>	<b>-1%</b>
<b>Operating Expenditures:</b>				
General Fund	5,099,720	387,481	8%	4%
Water & Sewer Fund	3,214,640	100,454	3%	2%
Tourism Fund	561,730	53,228	9%	11%
Special Revenue Fund	3,097,800	496	<1%	0%
<b>Total Operating Expenditures</b>	<b>11,973,890</b>	<b>541,659</b>	<b>5%</b>	<b>3%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	689,510	1,342	<1%	0%
Sales Tax Streets Fund	127,000	38	<1%	-4%
Capital Projects Fund	100	4	4%	0%
<b>Total</b>	<b>816,610</b>	<b>1,384</b>	<b>&lt;1%</b>	<b>-1%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(58,240)	-	0%	0%
Sales Tax Streets Fund	(97,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
<b>Total Balance Forward</b>	<b>(135,340)</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>681,270</b>	<b>1,384</b>	<b>&lt;1%</b>	<b>0%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	631,270	-	0%	0%
Sales Tax Streets Fund	30,000	6,572	22%	1%
Capital Projects Fund	20,000	-	0%	0%
<b>Total Capital Assets Expenditures</b>	<b>681,270</b>	<b>6,572</b>	<b>&lt;1%</b>	<b>0%</b>
<b>Total Nassau Bay Budget</b>	<b>12,655,160</b>	<b>548,231</b>	<b>4%</b>	<b>3%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,252,610			
Water & Sewer Fund	594,199			
Tourism Fund	437,461			
Special Revenue Fund	74,868			
<b>Total Operating End of Year Reserves</b>	<b>2,359,138</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	220,249			
Sales Tax Streets Fund	345,215			
Capital Projects Fund	2,309			
<b>Total Capital End of Year Reserves</b>	<b>567,773</b>			
<b>Total End of Year Reserves</b>	<b>2,926,911</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2014**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 10/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 10/31/2014</b>
General Fund	\$ 91,514.38	\$ -	\$ 2.05	\$ -	\$ 91,516.43
Water & Sewer Fund	\$ 12,876.21	\$ -	\$ 0.31	\$ -	\$ 12,876.52
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,563.27	\$ -	\$ -	\$ -	\$ 5,563.27
Special Rev. & Grants	\$ 2,541.72	\$ 1,812,651.78	\$ 32.44	\$ -	\$ 1,815,225.94
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.42	\$ -	\$ -	\$ -	\$ 4,689.42
<b>Sub-Total</b>	<b>\$ 121,120.08</b>	<b>\$ 1,812,651.78</b>	<b>\$ 34.80</b>	<b>\$ -</b>	<b>\$ 1,933,806.66</b>
Nassau Bay Economic Development Corporation	\$ 21,938.11	\$ 20,784.66	\$ 0.70	\$ -	\$ 42,723.47
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 21,938.11</b>	<b>\$ 20,784.66</b>	<b>\$ 0.70</b>	<b>\$ -</b>	<b>\$ 42,723.47</b>
<b>TexPool Grand Total</b>	<b>\$ 143,058.19</b>	<b>\$ 1,833,436.44</b>	<b>\$ 35.50</b>	<b>\$ -</b>	<b>\$ 1,976,530.13</b>

Texpool's weighted average maturity (\*) was 81 days and the average interest rate was 0.0268%.

(\*) 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**  
**October 31, 2014**

Logic Investments					
Fund	Investments 10/1/2014	Additions	Interest	Withdrawals	Investments 10/31/2014
General Fund	\$ 131,953.19	\$ -	\$ 5.20	\$ 131,953.19	\$ 5.20
Water & Sewer Fund	\$ 293,342.91	\$ -	\$ 17.63	\$ 67,811.00	\$ 225,549.54
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 425,296.10</b>	<b>\$ -</b>	<b>\$ 22.83</b>	<b>\$ 199,764.19</b>	<b>\$ 225,554.74</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 425,296.10</b>	<b>\$ -</b>	<b>\$ 22.83</b>	<b>\$ 199,764.19</b>	<b>\$ 225,554.74</b>

Logic's weighted average maturity (\*) was 56 days and the average interest rate was 0.0879%.

(\*) 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**  
**October 31, 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 10/1/2014	Additions	Interest	Withdrawals	Investments 10/31/2014
General Fund	\$ 1,140,002.74	\$ 60,000.00	\$ 177.81	\$ 337,132.14	\$ 863,048.41
Water & Sewer Fund	\$ 997,153.52	\$ 31,452.90	\$ 171.45	\$ -	\$ 1,028,777.87
Debt Service Fund	\$ 158,760.45	\$ 1,314.79	\$ 26.98	\$ -	\$ 160,102.22
Tourism Fund	\$ 335,487.10	\$ 118,592.62	\$ 55.44	\$ 43,378.92	\$ 410,756.24
Special Rev. & Grants	\$ 85,674.15	\$ -	\$ 14.36	\$ 8,169.68	\$ 77,518.83
Capital Projects Fund	\$ 22,196.73	\$ 0.14	\$ 3.77	\$ -	\$ 22,200.64
Street Sales Tax	\$ 222,491.97	\$ 3,820.29	\$ 38.04	\$ -	\$ 226,350.30
<b>Sub-Total</b>	<b>\$ 2,961,766.66</b>	<b>\$ 215,180.74</b>	<b>\$ 487.85</b>	<b>\$ 388,680.74</b>	<b>\$ 2,788,754.51</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 2,961,766.66</b>	<b>\$ 215,180.74</b>	<b>\$ 487.85</b>	<b>\$ 388,680.74</b>	<b>\$ 2,788,754.51</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2014**

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$	94,201.73		
Ending Balance as of 10/31/2014	\$	91,717.05		
Interest Rate		0.15%		
Interest Earned	\$	11.90		
<b>Fund</b>		<b>Investments 10/1/2014</b>	<b>Interest</b>	<b>Investments 10/31/2014</b>
General Fund	\$	40,144.04	\$ 3.88	\$ 50,202.10
Water & Sewer Fund	\$	30,117.31	\$ 8.02	\$ 41,514.95
Debt Service Fund	\$	-	\$ -	\$ -
Tourism Fund	\$	-	\$ -	\$ -
Special Rev. & Grants	\$	-	\$ -	\$ -
Capital Projects Fund	\$	-	\$ -	\$ -
Street Sales Tax	\$	-	\$ -	\$ -
<b>Sub-Total</b>	<b>\$</b>	<b>70,261.35</b>	<b>\$ 11.90</b>	<b>\$ 91,717.05</b>
Nassau Bay Economic Development Corporation	\$	-	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$	-	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$ -
<b>Sub-Total</b>	<b>\$</b>	<b>-</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Repo Grand Total</b>	<b>\$</b>	<b>70,261.35</b>	<b>\$ 11.90</b>	<b>\$ 91,717.05</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 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)
<b>Investments - Portion of Initial</b>	<b> </b>	<b>\$ 198,928</b>

<b>TWDB - Bank of Texas</b>	<b>Investments 10/1/2014</b>	<b>Additions</b>	<b>Total Appr./(Depr.)</b>	<b>Withdrawals</b>	<b>Investments 10/31/2014</b>
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.92	\$ -	\$ -	\$ -	\$ 208,724.92
<b>Total TWDB Investments</b>	<b>\$ 208,724.92</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 208,724.92</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2014**

**Economic Development Corporation**

	<b>Investments 10/1/2014</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 10/31/2014</b>
Texpool - Economic Development Corp.	\$ 21,938.11	\$ 20,784.66	\$ 0.70	\$ -	\$ 42,723.47
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 18,497.62	\$ -	\$ -	\$ 38,536.47
TCB - EDC BizReward Savings	\$ 232,761.93	\$ -	\$ 78.26	\$ 18,497.62	\$ 214,342.57
<b>Total EDC Investments</b>	<b>\$ 274,738.89</b>	<b>\$ 39,282.28</b>	<b>\$ 78.96</b>	<b>\$ 18,497.62</b>	<b>\$ 295,602.51</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2014**

**Nassau Bay Redevelopment Authority**

	Investments 10/1/2014	Additions	Interest Paid/Accrued	Withdrawals	Investments 10/31/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,038.75	\$ -	\$ 29.31	\$ -	\$ 150,068.06
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,328.04	\$ -	\$ 78.59	\$ -	\$ 231,406.63
<b>Total RDA Investments</b>	<b>\$ 402,065.97</b>	<b>\$ -</b>	<b>\$ 107.90</b>	<b>\$ -</b>	<b>\$ 402,173.87</b>


**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**October 31, 2014**


**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 10/31/2014
General Fund	\$ 91,516.43	\$ 5.20	\$ 863,048.41	\$ 50,202.10	\$ -	\$ 1,004,772.14
Water & Sewer Fund	\$ 12,876.52	\$ 225,549.54	\$ 1,028,777.87	\$ 41,514.95	\$ 208,724.92	\$ 1,517,443.80
Debt Service Fund	\$ 3,837.48	\$ -	\$ 160,102.22	\$ -	\$ -	\$ 163,939.70
Tourism Fund	\$ 5,563.27	\$ -	\$ 410,756.24	\$ -	\$ -	\$ 416,319.51
Special Rev. & Grants	\$ 1,815,225.94	\$ -	\$ 77,518.83	\$ -	\$ -	\$ 1,892,744.77
Capital Projects Fund	\$ 97.60	\$ -	\$ 22,200.64	\$ -	\$ -	\$ 22,298.24
Street Sales Tax	\$ 4,689.42	\$ -	\$ 226,350.30	\$ -	\$ -	\$ 231,039.72
<b>Sub-Total</b>	<b>\$ 1,933,806.66</b>	<b>\$ 225,554.74</b>	<b>\$ 2,788,754.51</b>	<b>\$ 91,717.05</b>	<b>\$ 208,724.92</b>	<b>\$ 5,248,557.88</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 1,933,806.66</b>	<b>\$ 225,554.74</b>	<b>\$ 2,788,754.51</b>	<b>\$ 91,717.05</b>	<b>\$ 208,724.92</b>	<b>\$ 5,248,557.88</b>

\*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