



City of Nassau Bay
Financial Statements
Fiscal Year 2015

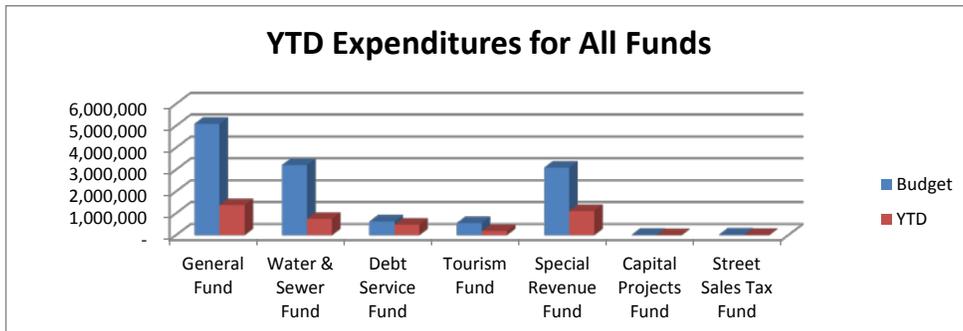
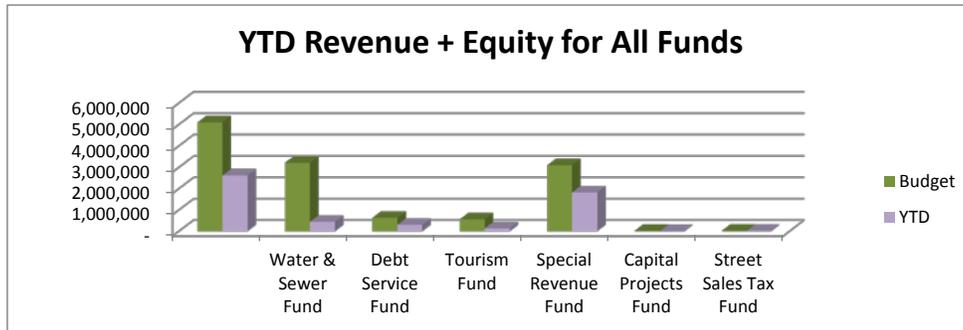
January 31, 2015

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
January-2015 (33% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
General Fund Revenue:				
Property Taxes	2,855,970	2,131,762	75%	75%
Franchise Fees	500,000	85,142	17%	17%
Sales Taxes	500,000	77,536	16%	18%
Permits and Fees	134,800	46,687	35%	23%
Fines	151,550	28,925	19%	42%
Ambulance Fees	286,000	114,339	40%	38%
Other Revenue	369,100	100,740	27%	36%
Insurance Claims & Rebates	10,000	2,186	22%	31%
Interest on Investments	5,000	787	16%	26%
From Other Funds	117,400	29,350	25%	26%
Total Current Revenue	4,929,820	2,617,455	53%	55%
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
Total Revenue Budget	5,099,720	2,617,455	51%	50%
General Fund Department Expenditures:				
1 General & Administrative	758,220	228,002	30%	21%
2 Building Department	130,190	43,263	33%	26%
3 Emergency Management	147,870	41,721	28%	28%
4 Fire Department	364,150	60,891	17%	26%
5 Public Works	398,140	119,745	30%	29%
6 Parks and Recreation	356,070	98,427	28%	30%
7 Police Department	1,275,600	381,754	30%	32%
8 Sanitation & Recycling	236,330	39,302	17%	26%
9 Animal Control	38,240	13,111	34%	31%
10 Contingency	100,000	10,831	11%	12%
11 Information Services	256,450	53,094	21%	27%
12 Municipal Court	129,300	36,456	28%	27%
13 Emergency Medical Service	485,550	144,556	30%	32%
14 Fire Marshal	112,855	29,729	26%	27%
15 Planning & Development	15,000	454	3%	16%
16 Code Enforcement	90,755	24,157	27%	31%
17 Conference Center	205,000	53,342	26%	0%
Total General Fund Expenditures	5,099,720	1,378,834	27%	27%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	219,896	20%	22%
Sewer Charges	1,040,000	210,951	20%	22%
Other Charges	35,800	13,549	38%	1%
Total Current Revenue	2,175,800	444,395	20%	17%
Equity	1,038,840	-	0%	0%
Total W&S Revenue Budget	3,214,640	444,395	14%	14%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,178,110	373,106	32%	31%
2 Water Department	576,700	60,281	10%	13%
3 Sewer Department	1,107,100	150,909	14%	6%
4 Debt Service & Depreciation	352,730	164,535	47%	40%
Total W&S Fund Expenditures	3,214,640	748,830	23%	19%

City of Nassau Bay
 Fiscal Year 2015
 Summary Financial Report
 January-2015 (33% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Debt Service Fund - 04				
Total Revenue + Equity	631,270	301,885	48%	42%
Total Expenditures	631,270	487,029	77%	92%
Tourism Fund - 06				
Total Revenue + Equity	561,730	137,398	24%	23%
Total Expenditures	561,730	190,466	34%	35%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,097,800	1,821,314	59%	9%
Total Expenditures	3,097,800	1,114,077	36%	18%
Street Sales Tax Fund - 10				
Total Revenue + Equity	30,000	19,541	65%	7%
Total Expenditures	30,000	12,443	41%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	20,000	14	<1%	50%
Total Expenditures	20,000	2,106	11%	54%
Total Nassau Bay Budget	12,655,160	3,933,786	31%	29%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
January-2015 (33% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg January each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,929,820	2,617,455	53%	55%
Water & Sewer Fund	2,175,800	444,395	20%	17%
Tourism Fund	610,600	137,398	23%	25%
Special Revenue Fund	3,106,430	1,821,314	59%	9%
Total Revenue	10,822,650	5,020,562	46%	44%
(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	5,020,562	42%	32%
Operating Expenditures:				
General Fund	5,099,720	1,378,834	27%	27%
Water & Sewer Fund	3,214,640	748,830	23%	19%
Tourism Fund	561,730	190,466	34%	35%
Special Revenue Fund	3,097,800	1,114,077	36%	18%
Total Operating Expenditures	11,973,890	3,432,208	29%	24%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	301,885	44%	43%
Sales Tax Streets Fund	127,000	19,541	15%	19%
Capital Projects Fund	100	14	14%	2%
Total	816,610	321,441	39%	34%
(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	321,441	47%	40%
Capital Assets Funds Expenditures:				
Debt Service Fund	631,270	487,029	77%	92%
Sales Tax Streets Fund	30,000	12,443	41%	18%
Capital Projects Fund	20,000	2,106	11%	54%
Total Capital Assets Expenditures	681,270	501,578	74%	60%
Total Nassau Bay Budget	12,655,160	3,933,786	31%	29%
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
January 31, 2015

TexPool Investments					
Fund	Investments 1/1/2015	Additions	Interest	Withdrawals	Investments 1/31/2015
General Fund	\$ 91,521.85	\$ -	\$ 3.65	\$ -	\$ 91,525.50
Water & Sewer Fund	\$ 12,877.29	\$ -	\$ 0.56	\$ -	\$ 12,877.85
Debt Service Fund	\$ 3,837.48	\$ -	\$ 0.04	\$ -	\$ 3,837.52
Tourism Fund	\$ 5,563.58	\$ -	\$ 0.31	\$ -	\$ 5,563.89
Special Rev. & Grants	\$ 985,647.95	\$ -	\$ 35.33	\$ 266,437.33	\$ 719,245.95
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.69	\$ -	\$ 0.31	\$ -	\$ 4,690.00
Sub-Total	\$ 1,104,235.44	\$ -	\$ 40.20	\$ 266,437.33	\$ 837,838.31
Nassau Bay Economic Development Corporation	\$ 64,675.96	\$ 38,768.12	\$ 3.34	\$ 25,000.00	\$ 78,447.42
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 64,675.96	\$ 38,768.12	\$ 3.34	\$ 25,000.00	\$ 78,447.42
TexPool Grand Total	\$ 1,168,911.40	\$ 38,768.12	\$ 43.54	\$ 291,437.33	\$ 916,285.73

Texpool's weighted average maturity (*) was 68 days and the average interest rate was 0.0465%.

(*) *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
January 31, 2015

Logic Investments					
Fund	Investments 1/1/2015	Additions	Interest	Withdrawals	Investments 1/31/2015
General Fund	\$ 600,012.97	\$ 550,000.00	\$ 68.53	\$ -	\$ 1,150,081.50
Water & Sewer Fund	\$ 208,546.41	\$ -	\$ 13.56	\$ 55,579.17	\$ 152,980.80
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 808,559.38	\$ 550,000.00	\$ 82.09	\$ 55,579.17	\$ 1,303,062.30
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 808,559.38	\$ 550,000.00	\$ 82.09	\$ 55,579.17	\$ 1,303,062.30

Logic's weighted average maturity (*) was 53 days and the average interest rate was 0.0843%.

(*) 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
January 31, 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 1/1/2015	Additions	Interest	Withdrawals	Investments 1/31/2015
General Fund	\$ 1,033,912.32	\$ 620,095.72	\$ 172.45	\$ 335,000.00	\$ 1,319,180.49
Water & Sewer Fund	\$ 1,069,128.78	\$ -	\$ 179.93	\$ 153,000.00	\$ 916,308.71
Debt Service Fund	\$ 341,513.67	\$ -	\$ 37.59	\$ 341,000.00	\$ 551.26
Tourism Fund	\$ 321,924.59	\$ 131,441.05	\$ 57.91	\$ 33,742.16	\$ 419,681.39
Special Rev. & Grants	\$ 71,307.25	\$ 1,110.37	\$ 12.13	\$ -	\$ 72,429.75
Capital Projects Fund	\$ 20,101.69	\$ -	\$ 3.41	\$ -	\$ 20,105.10
Street Sales Tax	\$ 241,820.80	\$ 9,095.02	\$ 41.18	\$ -	\$ 250,957.00
Sub-Total	\$ 3,099,709.10	\$ 761,742.16	\$ 504.60	\$ 862,742.16	\$ 2,999,213.70
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,099,709.10	\$ 761,742.16	\$ 504.60	\$ 862,742.16	\$ 2,999,213.70

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2015

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	267,001.03
Ending Balance as of 01/31/2015		\$	304,480.42
Interest Rate			0.15%
Interest Earned		\$	33.03

Fund	Investments 1/1/2015	Interest	Investments 1/31/2015
General Fund	\$ 32,611.98	\$ 13.88	\$ 159,883.58
Water & Sewer Fund	\$ 32,323.97	\$ 19.15	\$ 144,596.84
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 64,935.95	\$ 33.03	\$ 304,480.42
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 64,935.95	\$ 33.03	\$ 304,480.42

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 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

	Investments 1/1/2015	Additions	Total Dividends	Withdrawals	Investments 1/31/2015
TWDB - Bank of Texas					
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,725.11	\$ -	\$ 0.97	\$ -	\$ 208,726.08
Total TWDB Investments	\$ 208,725.11	\$ -	\$ 0.97	\$ -	\$ 208,726.08

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2015

Economic Development Corporation

	Investments 1/1/2015	Additions	Interest	Withdrawals	Investments 1/31/2015
Texpool - Economic Development Corp.	\$ 64,675.96	\$ 38,768.12	\$ 3.34	\$ 25,000.00	\$ 78,447.42
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 215,486.36	\$ -	\$ 73.20	\$ -	\$ 215,559.56
Total EDC Investments	\$ 300,201.17	\$ 38,768.12	\$ 76.54	\$ 25,000.00	\$ 314,045.83

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2015

Nassau Bay Redevelopment Authority

	Investments 1/1/2015	Additions	Interest Paid/Accrued	Withdrawals	Investments 1/31/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,125.75	\$ -	\$ 29.33	\$ -	\$ 150,155.08
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,561.35	\$ -	\$ 78.67	\$ -	\$ 231,640.02
Total RDA Investments	\$ 402,386.28	\$ -	\$ 108.00	\$ -	\$ 402,494.28

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
January 31, 2015

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 1/31/2015
General Fund	\$ 91,525.50	\$ 1,150,081.50	\$ 1,319,180.49	\$ 159,883.58	\$ -	\$ 2,720,671.07
Water & Sewer Fund	\$ 12,877.85	\$ 152,980.80	\$ 916,308.71	\$ 144,596.84	\$ 208,726.08	\$ 1,435,490.28
Debt Service Fund	\$ 3,837.52	\$ -	\$ 551.26	\$ -	\$ -	\$ 4,388.78
Tourism Fund	\$ 5,563.89	\$ -	\$ 419,681.39	\$ -	\$ -	\$ 425,245.28
Special Rev. & Grants	\$ 719,245.95	\$ -	\$ 72,429.75	\$ -	\$ -	\$ 791,675.70
Capital Projects Fund	\$ 97.60	\$ -	\$ 20,105.10	\$ -	\$ -	\$ 20,202.70
Street Sales Tax	\$ 4,690.00	\$ -	\$ 250,957.00	\$ -	\$ -	\$ 255,647.00
Sub-Total	\$ 837,838.31	\$ 1,303,062.30	\$ 2,999,213.70	\$ 304,480.42	\$ 208,726.08	\$ 5,653,320.81
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 837,838.31	\$ 1,303,062.30	\$ 2,999,213.70	\$ 304,480.42	\$ 208,726.08	\$ 5,653,320.81

*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