



City of Nassau Bay  
Financial Statements  
Fiscal Year 2015

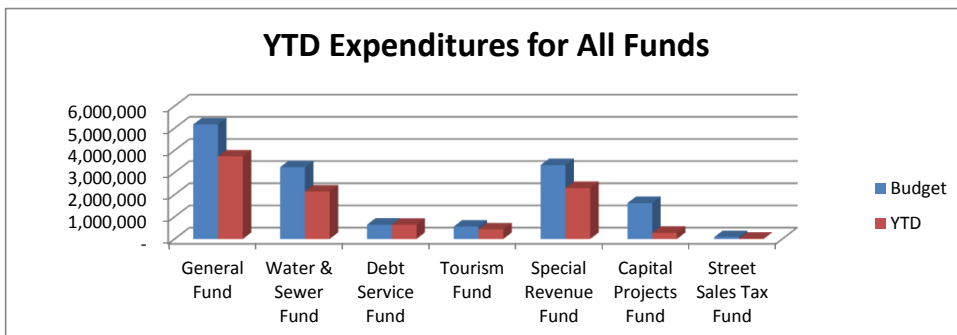
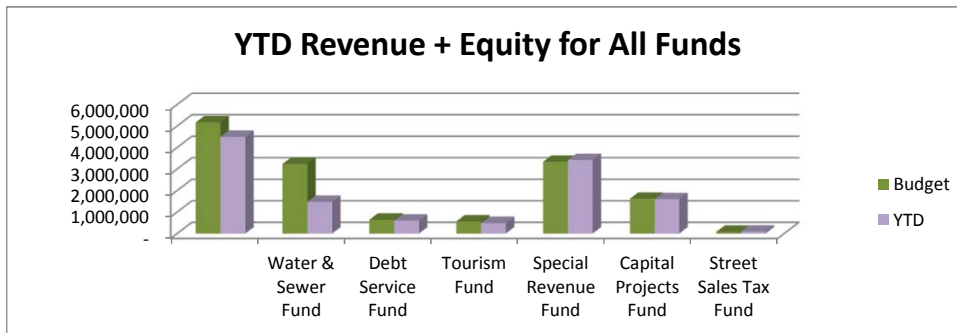
July 31, 2015

City of Nassau Bay  
Fiscal Year 2015  
Summary Financial Report  
July-2015 (83% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>General Fund Revenue:</b>				
Property Taxes	2,855,970	2,913,523	102%	100%
Franchise Fees	500,000	311,997	62%	71%
Sales Taxes	500,000	368,069	74%	68%
Permits and Fees	134,800	107,607	80%	78%
Fines	151,550	82,426	54%	110%
Ambulance Fees	286,000	246,389	86%	83%
Other Revenue	437,100	345,982	79%	98%
Insurance Claims & Rebates	10,000	2,186	22%	82%
Interest on Investments	5,000	3,021	60%	100%
From Other Funds	117,400	117,400	100%	86%
<b>Total Current Revenue</b>	<b>4,997,820</b>	<b>4,498,601</b>	<b>90%</b>	<b>92%</b>
Transfers (To) From	-	-	0%	111%
Equity	171,330	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,169,150</b>	<b>4,498,601</b>	<b>87%</b>	<b>83%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	758,220	585,426	77%	73%
2 Building Department	130,190	104,772	80%	67%
3 Emergency Management	147,870	112,827	76%	77%
4 Fire Department	414,150	321,390	78%	80%
5 Public Works	416,720	321,611	77%	69%
6 Parks and Recreation	356,070	246,805	69%	73%
7 Police Department	1,275,600	932,787	73%	78%
8 Sanitation & Recycling	236,330	176,859	75%	78%
9 Animal Control	39,090	30,713	79%	77%
10 Contingency	100,000	14,274	14%	41%
11 Information Services	256,450	181,163	71%	77%
12 Municipal Court	129,300	96,339	75%	75%
13 Emergency Medical Service	485,550	346,096	71%	77%
14 Fire Marshal	112,855	69,722	62%	70%
15 Planning & Development	15,000	13,954	93%	61%
16 Code Enforcement	90,755	18,199	20%	78%
17 Conference Center	205,000	150,696	74%	45%
<b>Total General Fund Expenditures</b>	<b>5,169,150</b>	<b>3,723,631</b>	<b>72%</b>	<b>74%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	733,689	67%	71%
Sewer Charges	1,040,000	711,889	68%	72%
Other Charges	35,800	24,511	68%	8%
<b>Total Current Revenue</b>	<b>2,175,800</b>	<b>1,470,089</b>	<b>68%</b>	<b>59%</b>
Equity	1,063,840	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,239,640</b>	<b>1,470,089</b>	<b>45%</b>	<b>46%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,178,110	902,105	77%	78%
2 Water Department	576,700	346,032	60%	39%
3 Sewer Department	1,132,100	598,614	53%	39%
4 Debt Service & Depreciation	352,730	295,760	84%	82%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,239,640</b>	<b>2,142,512</b>	<b>66%</b>	<b>56%</b>

City of Nassau Bay  
 Fiscal Year 2015  
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No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	643,420	604,231	94%	86%
Total Expenditures	643,420	643,139	100%	100%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	561,730	490,247	87%	72%
Total Expenditures	561,730	431,721	77%	79%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,334,990	3,417,932	102%	36%
Total Expenditures	3,334,990	2,296,973	69%	47%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	80,000	92,458	116%	26%
Total Expenditures	80,000	12,443	16%	36%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,620,000	1,600,574	99%	74%
Total Expenditures	1,620,000	274,898	17%	81%
<b>Total Nassau Bay Budget</b>	<b>14,648,930</b>	<b>9,525,316</b>	<b>65%</b>	<b>67%</b>



City of Nassau Bay  
Fiscal Year 2015  
Summary Financial Report  
July-2015 (83% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,997,820	4,498,601	90%	92%
Water & Sewer Fund	2,175,800	1,470,089	68%	59%
Tourism Fund	610,600	490,247	80%	74%
Special Revenue Fund	3,667,950	3,417,932	93%	34%
<b>Total Revenue</b>	<b>11,452,170</b>	<b>9,876,869</b>	<b>86%</b>	<b>79%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>853,340</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>12,305,510</b>	<b>9,876,869</b>	<b>80%</b>	<b>65%</b>
<b>Operating Expenditures:</b>				
General Fund	5,169,150	3,723,631	72%	74%
Water & Sewer Fund	3,239,640	2,142,512	66%	56%
Tourism Fund	561,730	431,721	77%	79%
Special Revenue Fund	3,334,990	2,296,973	69%	47%
<b>Total Operating Expenditures</b>	<b>12,305,510</b>	<b>8,594,836</b>	<b>70%</b>	<b>65%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	689,510	604,231	88%	87%
Sales Tax Streets Fund	127,000	92,458	73%	70%
Capital Projects Fund	1,600,100	1,600,574	100%	79%
<b>Total</b>	<b>2,416,610</b>	<b>2,297,263</b>	<b>95%</b>	<b>84%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(46,090)	-	0%	0%
Sales Tax Streets Fund	(47,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
<b>Total Balance Forward</b>	<b>(73,190)</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>2,343,420</b>	<b>2,297,263</b>	<b>98%</b>	<b>69%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	643,420	643,139	100%	100%
Sales Tax Streets Fund	80,000	12,443	16%	36%
Capital Projects Fund	1,620,000	274,898	17%	81%
<b>Total Capital Assets Expenditures</b>	<b>2,343,420</b>	<b>930,480</b>	<b>40%</b>	<b>79%</b>
<b>Total Nassau Bay Budget</b>	<b>14,648,930</b>	<b>9,525,316</b>	<b>65%</b>	<b>67%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,251,180			
Water & Sewer Fund	569,199			
Tourism Fund	437,461			
Special Revenue Fund	399,198			
<b>Total Operating End of Year Reserves</b>	<b>2,657,038</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	208,099			
Sales Tax Streets Fund	295,215			
Capital Projects Fund	2,309			
<b>Total Capital End of Year Reserves</b>	<b>505,623</b>			
<b>Total End of Year Reserves</b>	<b>3,162,661</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2015**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2015</b>
General Fund	\$ 91,544.96	\$ -	\$ 4.85	\$ -	\$ 91,549.81
Water & Sewer Fund	\$ 12,880.82	\$ -	\$ 0.62	\$ -	\$ 12,881.44
Debt Service Fund	\$ 3,838.57	\$ -	\$ 0.31	\$ -	\$ 3,838.88
Tourism Fund	\$ 5,565.39	\$ -	\$ 0.31	\$ -	\$ 5,565.70
Special Rev. & Grants	\$ 1,678,144.88	\$ -	\$ 82.39	\$ 344,630.74	\$ 1,333,596.53
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,691.50	\$ -	\$ 0.31	\$ -	\$ 4,691.81
<b>Sub-Total</b>	<b>\$ 1,796,763.72</b>	<b>\$ -</b>	<b>\$ 88.79</b>	<b>\$ 344,630.74</b>	<b>\$ 1,452,221.77</b>
Nassau Bay Economic Development Corporation	\$ 91,035.55	\$ 45,094.28	\$ 6.63	\$ -	\$ 136,136.46
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 91,035.55</b>	<b>\$ 45,094.28</b>	<b>\$ 6.63</b>	<b>\$ -</b>	<b>\$ 136,136.46</b>
<b>TexPool Grand Total</b>	<b>\$ 1,887,799.27</b>	<b>\$ 45,094.28</b>	<b>\$ 95.42</b>	<b>\$ 344,630.74</b>	<b>\$ 1,588,358.23</b>

Texpool's weighted average maturity (\*) was 79 days and the average interest rate was 0.0630%.

(\*) 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**  
**July 31, 2015**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2015</b>
General Fund	\$ 1,227,530.27	\$ -	\$ 82.81	\$ 699,590.54	\$ 528,022.54
Water & Sewer Fund	\$ 46,884.98	\$ -	\$ 4.87	\$ 46,889.85	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,349,219.62	\$ -	\$ 144.62	\$ 20,823.76	\$ 1,328,540.48
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 2,623,634.87</b>	<b>\$ -</b>	<b>\$ 232.30</b>	<b>\$ 767,304.15</b>	<b>\$ 1,856,563.02</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>\$ 2,623,634.87</b>	<b>\$ -</b>	<b>\$ 232.30</b>	<b>\$ 767,304.15</b>	<b>\$ 1,856,563.02</b>

Logic's weighted average maturity (\*) was 45 days and the average interest rate was 0.1265%.

(\*) 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**  
**July 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 7/1/2015	Additions	Interest	Withdrawals	Investments 7/31/2015
General Fund	\$ 1,357,640.66	\$ 125,000.00	\$ 231.82	\$ 155,465.57	\$ 1,327,406.91
Water & Sewer Fund	\$ 643,013.29	\$ 100,000.00	\$ 109.77	\$ -	\$ 743,123.06
Debt Service Fund	\$ 142,703.48	\$ -	\$ 24.11	\$ 22,876.40	\$ 119,851.19
Tourism Fund	\$ 419,135.14	\$ 112,067.81	\$ 71.81	\$ -	\$ 531,274.76
Special Rev. & Grants	\$ 20.09	\$ -	\$ -	\$ -	\$ 20.09
Capital Projects Fund	\$ 19,328.64	\$ -	\$ 3.28	\$ -	\$ 19,331.92
Street Sales Tax	\$ 313,544.14	\$ 10,274.16	\$ 53.32	\$ -	\$ 323,871.62
<b>Sub-Total</b>	<b>\$ 2,895,385.44</b>	<b>\$ 347,341.97</b>	<b>\$ 494.11</b>	<b>\$ 178,341.97</b>	<b>\$ 3,064,879.55</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 2,895,385.44</b>	<b>\$ 347,341.97</b>	<b>\$ 494.11</b>	<b>\$ 178,341.97</b>	<b>\$ 3,064,879.55</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2015**

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$ 143,012.46
Ending Balance as of 07/31/2015	\$ 183,696.47
Interest Rate	0.15%
Interest Earned	\$ 18.23

Fund	Investments 7/1/2015	Interest	Investments 7/31/2015
General Fund	\$ 130,685.64	\$ 9.26	\$ 101,199.09
Water & Sewer Fund	\$ 115,057.19	\$ 8.97	\$ 82,497.38
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 245,742.83</b>	<b>\$ 18.23</b>	<b>\$ 183,696.47</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Repo Grand Total</b>	<b>\$ 245,742.83</b>	<b>\$ 18.23</b>	<b>\$ 183,696.47</b>



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

TWDB - Bank of Texas	Investments 7/1/2015	Additions	Total Dividends	Withdrawals	Investments 7/31/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,726.93	\$ -	\$ 0.06	\$ -	\$ 208,726.99
<b>Total TWDB Investments</b>	<b>\$ 208,726.93</b>	<b>\$ -</b>	<b>\$ 0.06</b>	<b>\$ -</b>	<b>\$ 208,726.99</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2015**

**Economic Development Corporation**

	<b>Investments 7/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2015</b>
Texpool - Economic Development Corp.	\$ 91,035.55	\$ 45,094.28	\$ 6.63	\$ -	\$ 136,136.46
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 215,914.12	\$ -	\$ 73.35	\$ -	\$ 215,987.47
<b>Total EDC Investments</b>	<b>\$ 326,988.52</b>	<b>\$ 45,094.28</b>	<b>\$ 79.98</b>	<b>\$ -</b>	<b>\$ 372,162.78</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2015**

**Nassau Bay Redevelopment Authority**

	<b>Investments 7/1/2015</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2015</b>
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ 567,304.15	\$ 45.65	\$ -	\$ 567,661.10
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,297.06	\$ -	\$ 29.36	\$ -	\$ 150,326.42
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 232,021.04	\$ -	\$ 78.82	\$ -	\$ 232,099.86
<b>Total RDA Investments</b>	<b>\$ 403,017.28</b>	<b>\$ 567,304.15</b>	<b>\$ 153.83</b>	<b>\$ -</b>	<b>\$ 970,475.26</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2015**

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

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 7/31/2015
General Fund	\$ 91,549.81	\$ 528,022.54	\$ 1,327,406.91	\$ 101,199.09	\$ -	\$ 2,048,178.35
Water & Sewer Fund	\$ 12,881.44	\$ -	\$ 743,123.06	\$ 82,497.38	\$ 208,726.99	\$ 1,047,228.87
Debt Service Fund	\$ 3,838.88	\$ -	\$ 119,851.19	\$ -	\$ -	\$ 123,690.07
Tourism Fund	\$ 5,565.70	\$ -	\$ 531,274.76	\$ -	\$ -	\$ 536,840.46
Special Rev. & Grants	\$ 1,333,596.53	\$ -	\$ 20.09	\$ -	\$ -	\$ 1,333,616.62
Capital Projects Fund	\$ 97.60	\$ 1,328,540.48	\$ 19,331.92	\$ -	\$ -	\$ 1,347,970.00
Street Sales Tax	\$ 4,691.81	\$ -	\$ 323,871.62	\$ -	\$ -	\$ 328,563.43
<b>Sub-Total</b>	<b>\$ 1,452,221.77</b>	<b>\$ 1,856,563.02</b>	<b>\$ 3,064,879.55</b>	<b>\$ 183,696.47</b>	<b>\$ 208,726.99</b>	<b>\$ 6,766,087.80</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>\$ 1,452,221.77</b>	<b>\$ 1,856,563.02</b>	<b>\$ 3,064,879.55</b>	<b>\$ 183,696.47</b>	<b>\$ 208,726.99</b>	<b>\$ 6,766,087.80</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