



City of Nassau Bay
Financial Statements
Fiscal Year 2015

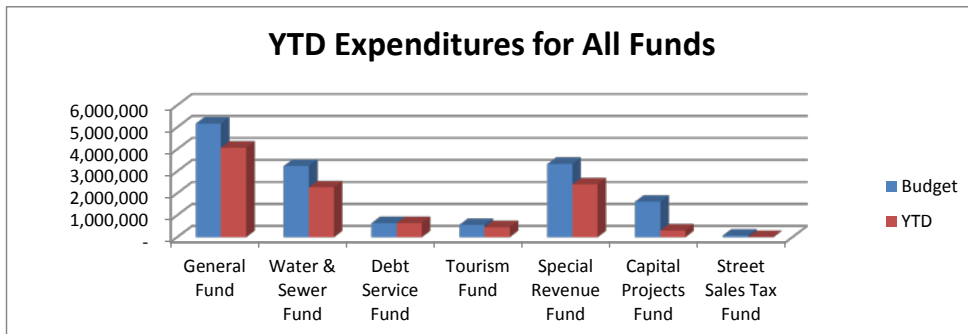
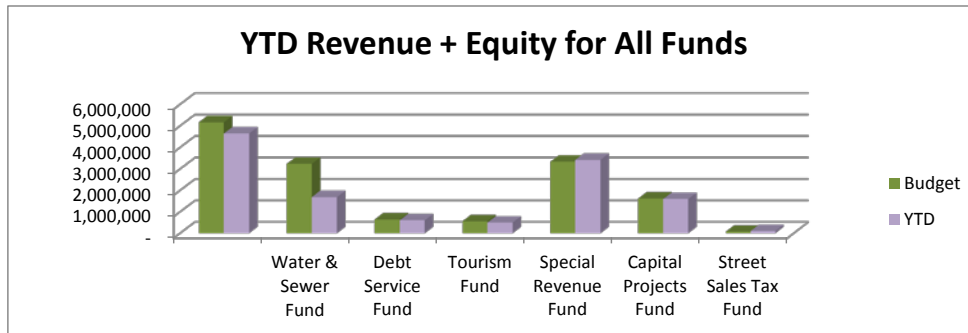
August 31, 2015

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
August-2015 (92% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	2,855,970	2,913,569	102%	101%
Franchise Fees	500,000	340,300	68%	84%
Sales Taxes	500,000	420,159	84%	77%
Permits and Fees	134,800	120,517	89%	85%
Fines	151,550	89,018	59%	120%
Ambulance Fees	286,000	266,603	93%	89%
Other Revenue	437,100	375,228	86%	118%
Insurance Claims & Rebates	10,000	2,186	22%	83%
Interest on Investments	5,000	3,320	66%	111%
From Other Funds	117,400	117,400	100%	86%
Total Current Revenue	4,997,820	4,648,301	93%	96%
Transfers (To) From	-	-	0%	111%
Equity	171,330	-	0%	0%
Total Revenue Budget	5,169,150	4,648,301	90%	87%
General Fund Department Expenditures:				
1 General & Administrative	758,220	665,509	88%	81%
2 Building Department	130,190	112,518	86%	73%
3 Emergency Management	147,870	122,520	83%	85%
4 Fire Department	414,150	341,018	82%	86%
5 Public Works	416,720	343,011	82%	76%
6 Parks and Recreation	356,070	271,080	76%	80%
7 Police Department	1,275,600	1,015,434	80%	85%
8 Sanitation & Recycling	236,330	196,510	83%	86%
9 Animal Control	39,090	33,115	85%	83%
10 Contingency	100,000	17,234	17%	47%
11 Information Services	256,450	203,683	79%	85%
12 Municipal Court	129,300	105,845	82%	80%
13 Emergency Medical Service	485,550	378,879	78%	84%
14 Fire Marshal	112,855	78,378	69%	78%
15 Planning & Development	15,000	13,954	93%	66%
16 Code Enforcement	90,755	18,199	20%	82%
17 Conference Center	205,000	152,480	74%	48%
Total General Fund Expenditures	5,169,150	4,069,366	79%	81%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	843,589	77%	79%
Sewer Charges	1,040,000	818,420	79%	81%
Other Charges	35,800	28,114	79%	9%
Total Current Revenue	2,175,800	1,690,122	78%	66%
Equity	1,063,840	-	0%	0%
Total W&S Revenue Budget	3,239,640	1,690,122	52%	51%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,178,110	980,857	83%	85%
2 Water Department	576,700	353,358	61%	46%
3 Sewer Department	1,132,100	632,539	56%	48%
4 Debt Service & Depreciation	352,730	303,830	86%	84%
Total W&S Fund Expenditures	3,239,640	2,270,584	70%	64%

City of Nassau Bay
 Fiscal Year 2015
 Summary Financial Report
 August-2015 (92% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	643,420	604,256	94%	86%
Total Expenditures	643,420	643,139	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	561,730	499,751	89%	74%
Total Expenditures	561,730	461,251	82%	84%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,335,967	3,426,749	103%	41%
Total Expenditures	3,335,967	2,407,306	72%	52%
Street Sales Tax Fund - 10				
Total Revenue + Equity	80,000	105,536	132%	30%
Total Expenditures	80,000	12,443	16%	36%
Capital Projects Fund - 09				
Total Revenue + Equity	1,620,000	1,600,730	99%	77%
Total Expenditures	1,620,000	306,656	19%	84%
Total Nassau Bay Budget	14,649,907	10,170,745	69%	73%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
August-2015 (92% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,997,820	4,648,301	93%	96%
Water & Sewer Fund	2,175,800	1,690,122	78%	66%
Tourism Fund	610,600	499,751	82%	76%
Special Revenue Fund	3,668,927	3,426,749	93%	38%
Total Revenue	11,453,147	10,264,922	90%	83%
(Increase)/Decrease in Balance Forward Yr/Yr				
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%
Total Balance Forward	853,340	-	0%	0%
Total Operating Rev & Bal Forward	12,306,487	10,264,922	83%	69%
Operating Expenditures:				
General Fund	5,169,150	4,069,366	79%	81%
Water & Sewer Fund	3,239,640	2,270,584	70%	64%
Tourism Fund	561,730	461,251	82%	84%
Special Revenue Fund	3,335,967	2,407,306	72%	52%
Total Operating Expenditures	12,306,487	9,208,508	75%	72%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	604,256	88%	88%
Sales Tax Streets Fund	127,000	105,536	83%	80%
Capital Projects Fund	1,600,100	1,600,730	100%	100%
Total	2,416,610	2,310,522	96%	88%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(46,090)	-	0%	0%
Sales Tax Streets Fund	(47,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
Total Balance Forward	(73,190)	-	0%	0%
Total Capital Assets Funds Revenue	2,343,420	2,310,522	99%	71%
Capital Assets Funds Expenditures:				
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	306,656	19%	84%
Total Capital Assets Expenditures	2,343,420	962,237	41%	80%
Total Nassau Bay Budget	14,649,907	10,170,745	69%	73%
End of Year Reserves				
Operating				
General Fund	1,251,180			
Water & Sewer Fund	569,199			
Tourism Fund	437,461			
Special Revenue Fund	399,198			
Total Operating End of Year Reserves	2,657,038			
Capital				
Debt Service Fund	208,099			
Sales Tax Streets Fund	295,215			
Capital Projects Fund	2,309			
Total Capital End of Year Reserves	505,623			
Total End of Year Reserves	3,162,661			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2015

TexPool Investments					
Fund	Investments 8/1/2015	Additions	Interest	Withdrawals	Investments 8/31/2015
General Fund	\$ 91,549.81	\$ -	\$ 5.59	\$ -	\$ 91,555.40
Water & Sewer Fund	\$ 12,881.44	\$ -	\$ 0.82	\$ -	\$ 12,882.26
Debt Service Fund	\$ 3,838.88	\$ -	\$ 0.31	\$ -	\$ 3,839.19
Tourism Fund	\$ 5,565.70	\$ -	\$ 0.31	\$ -	\$ 5,566.01
Special Rev. & Grants	\$ 1,333,596.53	\$ -	\$ 80.91	\$ 100,763.56	\$ 1,232,913.88
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,691.81	\$ -	\$ 0.31	\$ -	\$ 4,692.12
Sub-Total	\$ 1,452,221.77	\$ -	\$ 88.25	\$ 100,763.56	\$ 1,351,546.46
Nassau Bay Economic Development Corporation	\$ 136,136.46	\$ 26,044.95	\$ 7.27	\$ 25,000.00	\$ 137,188.68
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 136,136.46	\$ 26,044.95	\$ 7.27	\$ 25,000.00	\$ 137,188.68
TexPool Grand Total	\$ 1,588,358.23	\$ 26,044.95	\$ 95.52	\$ 125,763.56	\$ 1,488,735.14

Texpool's weighted average maturity (*) was 80 days and the average interest rate was 0.0716%.

(*) 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
August 31, 2015

Logic Investments					
Fund	Investments 8/1/2015	Additions	Interest	Withdrawals	Investments 8/31/2015
General Fund	\$ 528,022.54	\$ -	\$ 49.39	\$ 178,242.51	\$ 349,829.42
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,328,540.48	\$ -	\$ 152.64	\$ 31,757.49	\$ 1,296,935.63
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,856,563.02	\$ -	\$ 202.03	\$ 210,000.00	\$ 1,646,765.05
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,856,563.02	\$ -	\$ 202.03	\$ 210,000.00	\$ 1,646,765.05

Logic's weighted average maturity (*) was 41 days and the average interest rate was 0.1354%.

(*) 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
August 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 8/1/2015	Additions	Interest	Withdrawals	Investments 8/31/2015
General Fund	\$ 1,327,406.91	\$ 262,000.00	\$ 237.23	\$ 190,910.45	\$ 1,398,733.69
Water & Sewer Fund	\$ 743,123.06	\$ 83,000.00	\$ 126.68	\$ -	\$ 826,249.74
Debt Service Fund	\$ 119,851.19	\$ 4.71	\$ 20.36	\$ -	\$ 119,876.26
Tourism Fund	\$ 531,274.76	\$ -	\$ 90.13	\$ 20,116.73	\$ 511,248.16
Special Rev. & Grants	\$ 20.09	\$ -	\$ -	\$ -	\$ 20.09
Capital Projects Fund	\$ 19,331.92	\$ -	\$ 3.28	\$ -	\$ 19,335.20
Street Sales Tax	\$ 323,871.62	\$ 13,022.47	\$ 55.09	\$ -	\$ 336,949.18
Sub-Total	\$ 3,064,879.55	\$ 358,027.18	\$ 532.77	\$ 211,027.18	\$ 3,212,412.32
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,064,879.55	\$ 358,027.18	\$ 532.77	\$ 211,027.18	\$ 3,212,412.32

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2015

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	97,770.61	
Ending Balance as of 08/31/2015	\$	49,080.70	
Interest Rate		0.15%	
Interest Earned	\$	12.45	
Fund	Investments	Interest	Investments
	8/1/2015		8/31/2015
General Fund	\$ 101,199.09	\$ 6.57	\$ 25,629.36
Water & Sewer Fund	\$ 82,497.38	\$ 5.88	\$ 23,451.34
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 183,696.47	\$ 12.45	\$ 49,080.70
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 183,696.47	\$ 12.45	\$ 49,080.70

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 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

TWDB - Bank of Texas	Investments 8/1/2015	Additions	Total Dividends	Withdrawals	Investments 8/31/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,726.99	\$ -	\$ 0.89	\$ -	\$ 208,727.88
Total TWDB Investments	\$ 208,726.99	\$ -	\$ 0.89	\$ -	\$ 208,727.88

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2015

Economic Development Corporation

	Investments 8/1/2015	Additions	Interest	Withdrawals	Investments 8/31/2015
Texpool - Economic Development Corp.	\$ 136,136.46	\$ 26,044.95	\$ 7.27	\$ 25,000.00	\$ 137,188.68
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 11,549.06	\$ -	\$ 11,549.06	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 215,987.47	\$ -	\$ 70.06	\$ 11,549.06	\$ 204,508.47
Total EDC Investments	\$ 372,162.78	\$ 37,594.01	\$ 77.33	\$ 48,098.12	\$ 361,736.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2015

Nassau Bay Redevelopment Authority

	Investments 8/1/2015	Additions	Interest	Withdrawals	Investments 8/31/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 567,661.10	\$ -	\$ 65.25	\$ -	\$ 567,726.35
Bank of America CD-08/25/16 APY 0.45%	\$ -	\$ 87,912.06	\$ 5.42	\$ -	\$ 87,917.48
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ -	\$ 62,432.37	\$ 3.85	\$ -	\$ 62,436.22
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,326.42	\$ -	\$ 18.01	\$ 150,344.43	\$ -
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 232,099.86	\$ -	\$ 78.82	\$ -	\$ 232,178.68
Total RDA Investments	\$ 970,475.26	\$ 150,344.43	\$ 171.35	\$ 150,344.43	\$ 970,646.61


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2015


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 8/31/2015
General Fund	\$ 91,555.40	\$ 349,829.42	\$ 1,398,733.69	\$ 25,629.36	\$ -	\$ 1,865,747.87
Water & Sewer Fund	\$ 12,882.26	\$ -	\$ 826,249.74	\$ 23,451.34	\$ 208,727.88	\$ 1,071,311.22
Debt Service Fund	\$ 3,839.19	\$ -	\$ 119,876.26	\$ -	\$ -	\$ 123,715.45
Tourism Fund	\$ 5,566.01	\$ -	\$ 511,248.16	\$ -	\$ -	\$ 516,814.17
Special Rev. & Grants	\$ 1,232,913.88	\$ -	\$ 20.09	\$ -	\$ -	\$ 1,232,933.97
Capital Projects Fund	\$ 97.60	\$ 1,296,935.63	\$ 19,335.20	\$ -	\$ -	\$ 1,316,368.43
Street Sales Tax	\$ 4,692.12	\$ -	\$ 336,949.18	\$ -	\$ -	\$ 341,641.30
Sub-Total	\$ 1,351,546.46	\$ 1,646,765.05	\$ 3,212,412.32	\$ 49,080.70	\$ 208,727.88	\$ 6,468,532.41
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,351,546.46	\$ 1,646,765.05	\$ 3,212,412.32	\$ 49,080.70	\$ 208,727.88	\$ 6,468,532.41

*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: 
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Verified By: 
 Csilla L. Stiles, Finance Director