



City of Nassau Bay
Financial Statements
Fiscal Year 2016

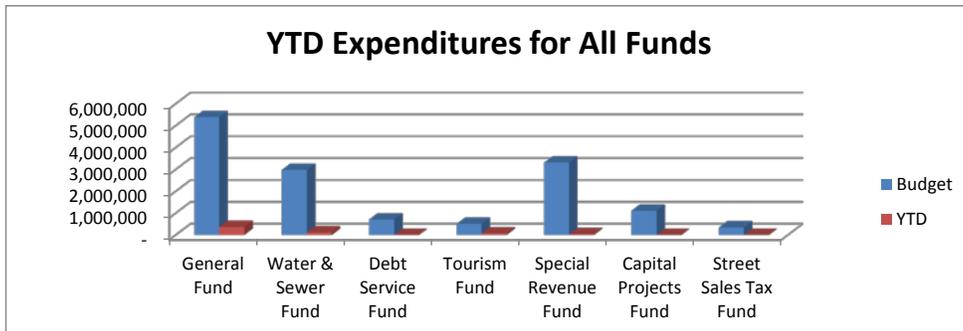
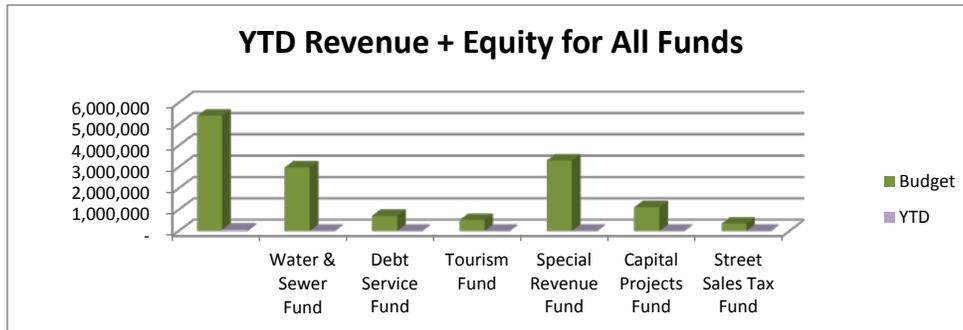
October 31, 2015

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
October-2015 (8% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
General Fund Revenue:				
Property Taxes	2,866,570	-	0%	0%
Franchise Fees	440,000	-	0%	-1%
Sales Taxes	552,500	-	0%	-1%
Permits and Fees	140,840	3,897	3%	5%
Fines	111,120	8,441	8%	9%
Ambulance Fees	306,000	24,917	8%	7%
Other Revenue	336,860	26,060	8%	7%
Insurance Claims & Rebates	10,000	-	0%	4%
Interest on Investments	4,000	225	6%	8%
From Other Funds	117,400	-	0%	1%
Total Current Revenue	4,885,290	63,540	1%	1%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	63,540	1%	1%
General Fund Department Expenditures:				
1 General & Administrative	942,880	52,941	6%	5%
2 Building Department	128,820	10,081	8%	7%
3 Emergency Management	151,310	10,893	7%	6%
4 Fire Department	364,830	28,049	8%	4%
5 Public Works	415,920	42,084	10%	6%
6 Parks and Recreation	426,230	29,533	7%	6%
7 Police Department	1,312,820	116,018	9%	7%
8 Sanitation & Recycling	236,330	-	0%	0%
9 Animal Control	38,670	3,566	9%	7%
10 Contingency	100,000	-	0%	1%
11 Information Services	284,140	14,729	5%	5%
12 Municipal Court	131,600	9,295	7%	5%
13 Emergency Medical Service	488,930	41,905	9%	6%
14 Fire Marshal	134,860	11,612	9%	6%
15 Planning & Development	15,000	-	0%	0%
16 Code Enforcement	-	-	0%	8%
17 Conference Center	218,630	5,471	3%	2%
Total General Fund Expenditures	5,390,970	376,176	7%	5%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	(119)	<1%	-1%
Sewer Charges	1,040,000	(142)	<1%	-1%
Other Charges	35,300	1,362	4%	-1%
Total Current Revenue	2,175,300	1,102	<1%	-1%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	1,102	<1%	-1%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,213,460	96,754	8%	6%
2 Water Department	664,030	1,575	<1%	0%
3 Sewer Department	749,540	12,600	2%	1%
4 Debt Service & Depreciation	353,140	8,070	2%	1%
Total W&S Fund Expenditures	2,980,170	118,999	4%	2%

City of Nassau Bay
 Fiscal Year 2016
 Summary Financial Report
 October-2015 (8% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
Debt Service Fund - 04				
Total Revenue + Equity	712,590	33	0%	0%
Total Expenditures	712,590	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	511,540	82	<1%	-1%
Total Expenditures	511,540	73,807	14%	11%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,312,650	3,067	<1%	25%
Total Expenditures	3,312,650	31,645	<1%	0%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	58	<1%	-1%
Total Expenditures	350,000	-	0%	2%
Capital Projects Fund - 09				
Total Revenue + Equity	1,114,640	183	<1%	0%
Total Expenditures	1,114,640	-	0%	0%
Total Nassau Bay Budget	14,372,560	600,628	4%	3%



City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
October-2015 (8% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg October each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,885,290	63,540	1%	1%
Water & Sewer Fund	2,175,300	1,102	<1%	-1%
Tourism Fund	610,600	82	<1%	-1%
Special Revenue Fund	3,535,711	3,067	<1%	22%
Total Revenue	11,206,901	67,790	<1%	6%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	505,680	-	0%	0%
Water & Sewer Fund	804,870	-	0%	0%
Tourism Fund	(99,060)	-	0%	0%
Special Revenue Fund	(223,061)	-	0%	0%
Total Balance Forward	988,429	-	0%	0%
Total Operating Rev & Bal Forward	12,195,330	67,790	<1%	4%
Operating Expenditures:				
General Fund	5,390,970	376,176	7%	5%
Water & Sewer Fund	2,980,170	118,999	4%	2%
Tourism Fund	511,540	73,807	14%	11%
Special Revenue Fund	3,312,650	31,645	<1%	0%
Total Operating Expenditures	12,195,330	600,628	5%	4%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	762,920	33	0%	0%
Sales Tax Streets Fund	138,500	58	<1%	-1%
Capital Projects Fund	85,450	183	<1%	0%
Total	986,870	274	<1%	0%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(50,330)	-	0%	0%
Sales Tax Streets Fund	211,500	-	0%	0%
Capital Projects Fund	1,029,190	-	0%	0%
Total Balance Forward	1,190,360	-	0%	0%
Total Capital Assets Funds Revenue	2,177,230	274	<1%	0%
Capital Assets Funds Expenditures:				
Debt Service Fund	712,590	-	0%	0%
Sales Tax Streets Fund	350,000	-	0%	2%
Capital Projects Fund	1,114,640	-	0%	0%
Total Capital Assets Expenditures	2,177,230	-	0%	0%
Total Nassau Bay Budget	14,372,560	600,628	4%	3%
End of Year Reserves				
Operating				
General Fund	1,411,482			
Water & Sewer Fund	510,084			
Tourism Fund	632,745			
Special Revenue Fund	293,899			
Total Operating End of Year Reserves	2,848,210			
Capital				
Debt Service Fund	260,218			
Sales Tax Streets Fund	94,148			
Capital Projects Fund	884			
Total Capital End of Year Reserves	355,250			
Total End of Year Reserves	3,203,460			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

TexPool Investments					
Fund	Investments 10/1/2015	Additions	Interest	Withdrawals	Investments 10/31/2015
General Fund	\$ 91,561.83	\$ -	\$ 7.55	\$ -	\$ 91,569.38
Water & Sewer Fund	\$ 12,883.16	\$ -	\$ 0.99	\$ -	\$ 12,884.15
Debt Service Fund	\$ 3,839.49	\$ -	\$ 0.31	\$ -	\$ 3,839.80
Tourism Fund	\$ 5,566.32	\$ -	\$ 0.38	\$ -	\$ 5,566.70
Special Rev. & Grants	\$ 991,633.28	\$ -	\$ 76.83	\$ 98,395.65	\$ 893,314.46
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,692.42	\$ -	\$ 0.31	\$ -	\$ 4,692.73
Sub-Total	\$ 1,110,274.10	\$ -	\$ 86.37	\$ 98,395.65	\$ 1,011,964.82
Nassau Bay Economic Development Corporation	\$ 160,546.45	\$ 23,264.04	\$ 14.37	\$ -	\$ 183,824.86
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 160,546.45	\$ 23,264.04	\$ 14.37	\$ -	\$ 183,824.86
TexPool Grand Total	\$ 1,270,820.55	\$ 23,264.04	\$ 100.74	\$ 98,395.65	\$ 1,195,789.68

Texpool's weighted average maturity (*) was 81 days and the average interest rate was 0.0966%.

(*) 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, 2015

Logic Investments					
Fund	Investments 10/1/2015	Additions	Interest	Withdrawals	Investments 10/31/2015
General Fund	\$ 15,805.99	\$ -	\$ 2.19	\$ -	\$ 15,808.18
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,296,140.00	\$ -	\$ 180.00	\$ -	\$ 1,296,320.00
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,311,945.99	\$ -	\$ 182.19	\$ -	\$ 1,312,128.18
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,311,945.99	\$ -	\$ 182.19	\$ -	\$ 1,312,128.18

Logic's weighted average maturity (*) was 45 days and the average interest rate was 0.1635%.

(*) 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, 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 10/1/2015	Additions	Interest	Withdrawals	Investments 10/31/2015
General Fund	\$ 1,457,917.80	\$ 100,000.00	\$ 206.12	\$ 415,000.00	\$ 1,143,123.92
Water & Sewer Fund	\$ 697,378.28	\$ 80,000.00	\$ 117.94	\$ 69,484.91	\$ 708,011.31
Debt Service Fund	\$ 200,587.55	\$ -	\$ 32.97	\$ -	\$ 200,620.52
Tourism Fund	\$ 483,985.97	\$ 74,614.91	\$ 81.20	\$ -	\$ 558,682.08
Special Rev. & Grants	\$ 20.09	\$ -	\$ -	\$ -	\$ 20.09
Capital Projects Fund	\$ 19,338.38	\$ -	\$ 2.81	\$ 16,762.01	\$ 2,579.18
Street Sales Tax	\$ 348,679.25	\$ 11,632.01	\$ 57.57	\$ -	\$ 360,368.83
Sub-Total	\$ 3,207,907.32	\$ 266,246.92	\$ 498.61	\$ 501,246.92	\$ 2,973,405.93
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,207,907.32	\$ 266,246.92	\$ 498.61	\$ 501,246.92	\$ 2,973,405.93

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	160,922.12
	Ending Balance as of 10/31/2015	\$	156,494.96
	Interest Rate		0.15%
	Interest Earned	\$	19.84

Fund	Investments 10/1/2015	Interest	Investments 10/31/2015
General Fund	\$ 4,568.25	\$ 8.94	\$ 80,138.95
Water & Sewer Fund	\$ 4,150.07	\$ 10.90	\$ 76,356.01
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 8,718.32	\$ 19.84	\$ 156,494.96
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 8,718.32	\$ 19.84	\$ 156,494.96

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 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 10/1/2015	Additions	Total Dividends	Withdrawals	Investments 10/31/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,728.86	\$ -	\$ 1.58	\$ -	\$ 208,730.44
Total TWDB Investments	\$ 208,728.86	\$ -	\$ 1.58	\$ -	\$ 208,730.44

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Economic Development Corporation

	Investments 10/1/2015	Additions	Interest	Withdrawals	Investments 10/31/2015
Texpool - Economic Development Corp.	\$ 160,546.45	\$ 23,264.04	\$ 14.37	\$ -	\$ 183,824.86
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 204,575.71	\$ -	\$ 67.26	\$ -	\$ 204,642.97
Total EDC Investments	\$ 385,161.01	\$ 23,264.04	\$ 81.63	\$ -	\$ 408,506.68

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Nassau Bay Redevelopment Authority

	Investments 10/1/2015	Additions	Interest	Withdrawals	Investments 10/31/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 252,442.52	\$ -	\$ 23.12	\$ 252,465.64	\$ -
Bank of America CD-08/25/16 APY 0.45%	\$ 87,950.00	\$ -	\$ 33.62	\$ -	\$ 87,983.62
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,459.31	\$ -	\$ 23.88	\$ -	\$ 62,483.19
TCB - RDA BizReward Checking	\$ 20,387.88	\$ 345,463.57	\$ -	\$ 345,468.57	\$ 20,382.88
TCB - RDA BizReward Savings	\$ 232,254.97	\$ -	\$ 66.99	\$ 92,997.93	\$ 139,324.03
Total RDA Investments	\$ 655,494.68	\$ 345,463.57	\$ 147.61	\$ 690,932.14	\$ 310,173.72

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
October 31, 2015

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 10/31/2015
General Fund	\$ 91,569.38	\$ 15,808.18	\$ 1,143,123.92	\$ 80,138.95	\$ -	\$ 1,330,640.43
Water & Sewer Fund	\$ 12,884.15	\$ -	\$ 708,011.31	\$ 76,356.01	\$ 208,730.44	\$ 1,005,981.91
Debt Service Fund	\$ 3,839.80	\$ -	\$ 200,620.52	\$ -	\$ -	\$ 204,460.32
Tourism Fund	\$ 5,566.70	\$ -	\$ 558,682.08	\$ -	\$ -	\$ 564,248.78
Special Rev. & Grants	\$ 893,314.46	\$ -	\$ 20.09	\$ -	\$ -	\$ 893,334.55
Capital Projects Fund	\$ 97.60	\$ 1,296,320.00	\$ 2,579.18	\$ -	\$ -	\$ 1,298,996.78
Street Sales Tax	\$ 4,692.73	\$ -	\$ 360,368.83	\$ -	\$ -	\$ 365,061.56
Sub-Total	\$ 1,011,964.82	\$ 1,312,128.18	\$ 2,973,405.93	\$ 156,494.96	\$ 208,730.44	\$ 5,662,724.33
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 1,011,964.82	\$ 1,312,128.18	\$ 2,973,405.93	\$ 156,494.96	\$ 208,730.44	\$ 5,662,724.33

*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