



City of Nassau Bay
Financial Statements
Fiscal Year 2016

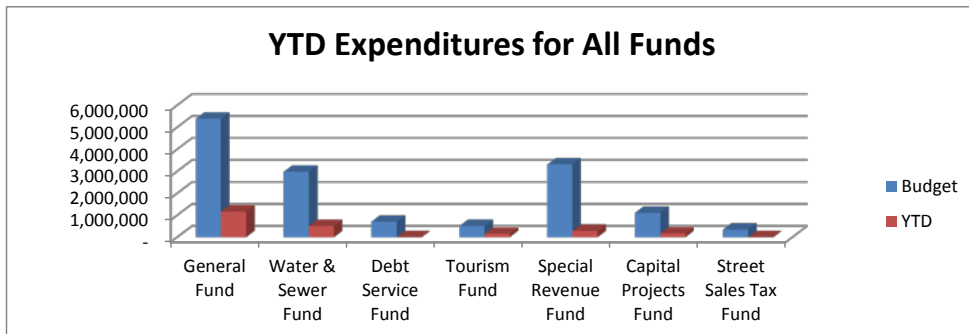
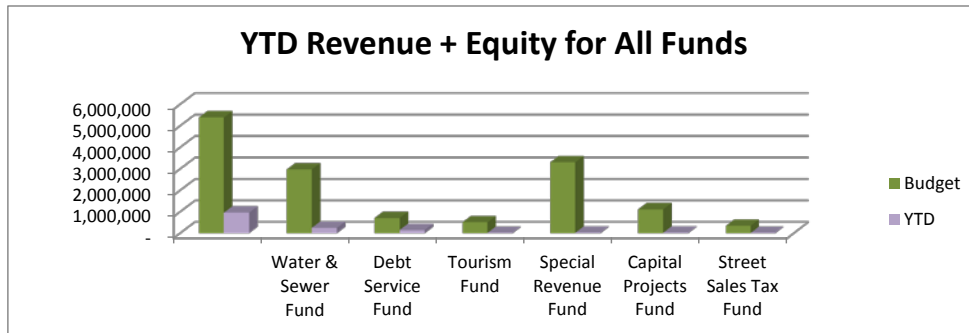
December 31, 2015

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
December-2015 (25% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	2,866,570	591,849	21%	27%
Franchise Fees	440,000	53,385	12%	12%
Sales Taxes	552,500	48,186	9%	8%
Permits and Fees	140,840	58,849	42%	19%
Fines	111,120	21,853	20%	26%
Ambulance Fees	306,000	84,809	28%	29%
Other Revenue	336,860	74,108	22%	21%
Insurance Claims & Rebates	10,000	-	0%	21%
Interest on Investments	4,000	648	16%	22%
From Other Funds	117,400	29,350	25%	26%
Total Current Revenue	4,885,290	963,038	20%	23%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	963,038	18%	22%
General Fund Department Expenditures:				
1 General & Administrative	942,880	205,802	22%	19%
2 Building Department	128,820	30,595	24%	23%
3 Emergency Management	151,310	30,831	20%	21%
4 Fire Department	364,830	55,977	15%	13%
5 Public Works	415,920	91,759	22%	21%
6 Parks and Recreation	426,230	117,520	28%	24%
7 Police Department	1,312,820	295,659	23%	23%
8 Sanitation & Recycling	236,330	39,302	17%	16%
9 Animal Control	38,670	8,778	23%	24%
10 Contingency	100,000	29,204	29%	5%
11 Information Services	284,140	44,013	15%	18%
12 Municipal Court	131,600	28,735	22%	18%
13 Emergency Medical Service	488,930	112,481	23%	23%
14 Fire Marshal	134,860	26,406	20%	21%
15 Planning & Development	15,000	91	<1%	13%
16 Code Enforcement	-	-	0%	22%
17 Conference Center	218,630	48,516	22%	17%
Total General Fund Expenditures	5,390,970	1,165,669	22%	20%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	126,111	11%	13%
Sewer Charges	1,040,000	120,063	12%	12%
Other Charges	35,300	5,720	16%	0%
Total Current Revenue	2,175,300	251,894	12%	10%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	251,894	8%	8%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,213,460	271,596	22%	24%
2 Water Department	664,030	44,129	7%	9%
3 Sewer Department	749,540	32,109	4%	4%
4 Debt Service & Depreciation	353,140	160,153	45%	20%
Total W&S Fund Expenditures	2,980,170	507,986	17%	13%

City of Nassau Bay
 Fiscal Year 2016
 Summary Financial Report
 December-2015 (25% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Debt Service Fund - 04				
Total Revenue + Equity	712,590	151,731	21%	23%
Total Expenditures	712,590	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	511,540	13,180	3%	0%
Total Expenditures	511,540	161,464	32%	29%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,312,650	21,424	<1%	30%
Total Expenditures	3,312,650	287,183	9%	17%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	12,230	3%	4%
Total Expenditures	350,000	420	<1%	21%
Capital Projects Fund - 09				
Total Revenue + Equity	1,114,640	21,887	2%	37%
Total Expenditures	1,114,640	173,899	16%	1%
Total Nassau Bay Budget	14,372,560	2,296,621	16%	15%



City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
December-2015 (25% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,885,290	963,038	20%	23%
Water & Sewer Fund	2,175,300	251,894	12%	10%
Tourism Fund	610,600	13,180	2%	0%
Special Revenue Fund	3,314,010	21,424	<1%	27%
Total Revenue	10,985,200	1,249,536	11%	22%
(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	(1,360)	-	0%	0%
Total Balance Forward	1,210,130	-	0%	0%
Total Operating Rev & Bal Forward	12,195,330	1,249,536	10%	17%
Operating Expenditures:				
General Fund	5,390,970	1,165,669	22%	20%
Water & Sewer Fund	2,980,170	507,986	17%	13%
Tourism Fund	511,540	161,464	32%	29%
Special Revenue Fund	3,312,650	287,183	9%	17%
Total Operating Expenditures	12,195,330	2,122,302	17%	18%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	762,920	151,731	20%	23%
Sales Tax Streets Fund	138,500	12,230	9%	9%
Capital Projects Fund	85,450	21,887	26%	2%
Total	986,870	185,848	19%	18%
(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	185,848	9%	29%
Capital Assets Funds Expenditures:				
Debt Service Fund	712,590	-	0%	0%
Sales Tax Streets Fund	350,000	420	<1%	21%
Capital Projects Fund	1,114,640	173,899	16%	1%
Total Capital Assets Expenditures	2,177,230	174,319	8%	3%
Total Nassau Bay Budget	14,372,560	2,296,621	16%	15%
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
December 31, 2015

TexPool Investments					
Fund	Investments 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
General Fund	\$ 91,577.71	\$ -	\$ 14.50	\$ -	\$ 91,592.21
Water & Sewer Fund	\$ 12,885.28	\$ -	\$ 2.03	\$ -	\$ 12,887.31
Debt Service Fund	\$ 3,840.10	\$ -	\$ 0.57	\$ -	\$ 3,840.67
Tourism Fund	\$ 5,567.22	\$ -	\$ 0.91	\$ -	\$ 5,568.13
Special Rev. & Grants	\$ 863,873.15	\$ -	\$ 126.17	\$ 118,664.81	\$ 745,334.51
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,693.13	\$ -	\$ 0.77	\$ -	\$ 4,693.90
Sub-Total	\$ 982,534.19	\$ -	\$ 144.95	\$ 118,664.81	\$ 864,014.33
Nassau Bay Economic Development Corporation	\$ 183,841.58	\$ 49,902.67	\$ 35.74	\$ -	\$ 233,779.99
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 183,841.58	\$ 49,902.67	\$ 35.74	\$ -	\$ 233,779.99
TexPool Grand Total	\$ 1,166,375.77	\$ 49,902.67	\$ 180.69	\$ 118,664.81	\$ 1,097,794.32

Texpool's weighted average maturity (*) was 78 days and the average interest rate was 0.1863%.

(*) 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
December 31, 2015

Logic Investments					
Fund	Investments 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
General Fund	\$ 15,810.31	\$ 132,000.00	\$ 5.60	\$ -	\$ 147,815.91
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 1,296,494.38	\$ -	\$ 241.20	\$ 201,645.38	\$ 1,095,090.20
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,312,304.69	\$ 132,000.00	\$ 246.80	\$ 201,645.38	\$ 1,242,906.11
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,312,304.69	\$ 132,000.00	\$ 246.80	\$ 201,645.38	\$ 1,242,906.11

Logic's weighted average maturity (*) was 37 days and the average interest rate was 0.2331%.

(*) 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
December 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 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
General Fund	\$ 958,554.81	\$ 290,000.00	\$ 176.89	\$ 167,642.29	\$ 1,081,089.41
Water & Sewer Fund	\$ 808,132.12	\$ -	\$ 136.68	\$ 108,000.00	\$ 700,268.80
Debt Service Fund	\$ 200,668.39	\$ 151,613.72	\$ 34.92	\$ -	\$ 352,317.03
Tourism Fund	\$ 542,619.45	\$ -	\$ 91.85	\$ 58,071.53	\$ 484,639.77
Special Rev. & Grants	\$ 20.09	\$ -	\$ -	\$ -	\$ 20.09
Capital Projects Fund	\$ 2,579.62	\$ 20,473.51	\$ 0.55	\$ -	\$ 23,053.68
Street Sales Tax	\$ 373,334.83	\$ 11,626.59	\$ 63.48	\$ -	\$ 385,024.90
Sub-Total	\$ 2,885,909.31	\$ 473,713.82	\$ 504.37	\$ 333,713.82	\$ 3,026,413.68
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,885,909.31	\$ 473,713.82	\$ 504.37	\$ 333,713.82	\$ 3,026,413.68

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2015

Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$	198,736.10
	Ending Balance as of 12/31/2015	\$	248,741.35
	Interest Rate		0.15%
	Interest Earned	\$	25.32

Fund	Investments 12/1/2015	Interest	Investments 12/31/2015
General Fund	\$ 43,784.57	\$ 15.08	\$ 135,683.49
Water & Sewer Fund	\$ 41,553.79	\$ 10.24	\$ 113,057.86
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 85,338.36	\$ 25.32	\$ 248,741.35
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 85,338.36	\$ 25.32	\$ 248,741.35

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 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 12/1/2015	Additions	Total Dividends	Withdrawals	Investments 12/31/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,731.24	\$ -	\$ -	\$ -	\$ 208,731.24
Total TWDB Investments	\$ 208,731.24	\$ -	\$ -	\$ -	\$ 208,731.24

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2015

Economic Development Corporation

	Investments 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
Texpool - Economic Development Corp.	\$ 183,841.58	\$ 49,902.67	\$ 35.74	\$ -	\$ 233,779.99
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 167,387.52	\$ -	\$ 56.59	\$ 25,000.00	\$ 142,444.11
Total EDC Investments	\$ 371,267.95	\$ 49,902.67	\$ 92.33	\$ 25,000.00	\$ 396,262.95

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2015

Nassau Bay Redevelopment Authority

	Investments 12/1/2015	Additions	Interest	Withdrawals	Investments 12/31/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of America CD-08/25/16 APY 0.45%	\$ 88,016.17	\$ -	\$ 33.64	\$ -	\$ 88,049.81
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,506.30	\$ -	\$ 23.90	\$ -	\$ 62,530.20
TCB - RDA BizReward Checking	\$ 20,382.88	\$ -	\$ -	\$ -	\$ 20,382.88
TCB - RDA BizReward Savings	\$ 139,371.36	\$ -	\$ 47.35	\$ -	\$ 139,418.71
Total RDA Investments	\$ 310,276.71	\$ -	\$ 104.89	\$ -	\$ 310,381.60


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2015


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 12/31/2015
General Fund	\$ 91,592.21	\$ 147,815.91	\$ 1,081,089.41	\$ 135,683.49	\$ -	\$ 1,456,181.02
Water & Sewer Fund	\$ 12,887.31	\$ -	\$ 700,268.80	\$ 113,057.86	\$ 208,731.24	\$ 1,034,945.21
Debt Service Fund	\$ 3,840.67	\$ -	\$ 352,317.03	\$ -	\$ -	\$ 356,157.70
Tourism Fund	\$ 5,568.13	\$ -	\$ 484,639.77	\$ -	\$ -	\$ 490,207.90
Special Rev. & Grants	\$ 745,334.51	\$ -	\$ 20.09	\$ -	\$ -	\$ 745,354.60
Capital Projects Fund	\$ 97.60	\$ 1,095,090.20	\$ 23,053.68	\$ -	\$ -	\$ 1,118,241.48
Street Sales Tax	\$ 4,693.90	\$ -	\$ 385,024.90	\$ -	\$ -	\$ 389,718.80
Sub-Total	\$ 864,014.33	\$ 1,242,906.11	\$ 3,026,413.68	\$ 248,741.35	\$ 208,731.24	\$ 5,590,806.71
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 864,014.33	\$ 1,242,906.11	\$ 3,026,413.68	\$ 248,741.35	\$ 208,731.24	\$ 5,590,806.71

*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