



City of Nassau Bay
Financial Statements
Fiscal Year 2016

April 30, 2016

City of Nassau Bay
Fiscal Year 2016
Summary Financial Report
April-2016 (58% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	2,866,570	3,604,162	126% *	113%
Franchise Fees	440,000	199,424	45%	43%
Sales Taxes	552,500	237,828	43%	43%
Permits and Fees	140,840	124,125	88%	67%
Fines	111,120	49,285	44%	68%
Ambulance Fees	306,000	167,780	55%	59%
Other Revenue	336,860	178,086	53%	58%
Insurance Claims & Rebates	10,000	-	0%	52%
Interest on Investments	4,000	5,518	138%	81%
From Other Funds	117,400	58,700	50%	51%
Total Current Revenue	4,885,290	4,624,908	95%	89%
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
Total Revenue Budget	5,390,970	4,624,908	86%	83%

*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$825,000 will only be transferred to the TIRZ in June 2016.

General Fund Department Expenditures:

1 General & Administrative	942,880	505,334	54%	44%
2 Building Department	128,820	73,173	57%	47%
3 Emergency Management	151,310	79,295	52%	52%
4 Fire Department	364,830	269,203	74%	63%
5 Public Works	415,920	219,047	53%	50%
6 Parks and Recreation	426,230	244,246	57%	52%
7 Police Department	1,312,820	715,643	55%	53%
8 Sanitation & Recycling	236,330	117,906	50%	50%
9 Animal Control	38,670	17,521	45%	52%
10 Contingency	100,000	70,867	71%	30%
11 Information Services	284,140	135,605	48%	48%
12 Municipal Court	131,600	67,716	51%	50%
13 Emergency Medical Service	488,930	259,138	53%	53%
14 Fire Marshal	134,860	43,741	32%	46%
15 Planning & Development	15,000	7,362	49%	49%
16 Code Enforcement	-	-	0%	51%
17 Conference Center	218,630	98,357	45%	35%
Total General Fund Expenditures	5,390,970	2,924,154	54%	50%

Water & Sewer Fund Revenue:

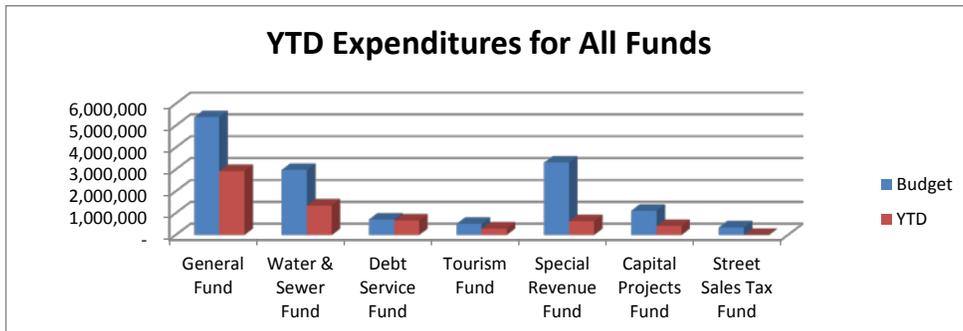
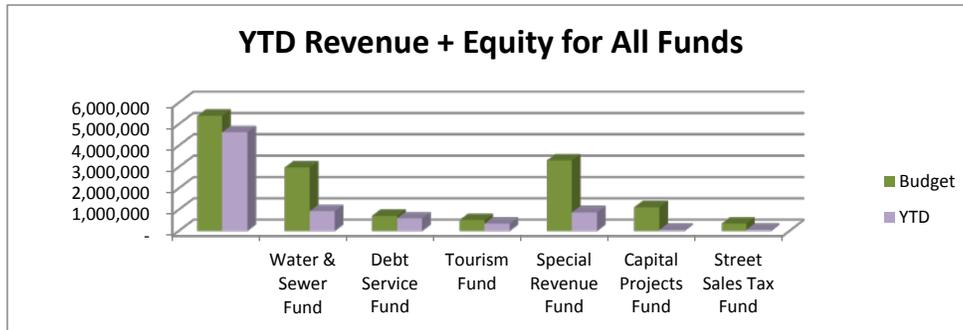
Water Sales	1,100,000	464,672	42%	42%
Sewer Charges	1,040,000	450,945	43%	43%
Other Charges	35,300	11,334	32%	4%
Total Current Revenue	2,175,300	926,951	43%	34%
Equity	804,870	-	0%	0%
Total W&S Revenue Budget	2,980,170	926,951	31%	26%

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,213,460	597,202	49%	53%
2 Water Department	664,030	178,107	27%	29%
3 Sewer Department	749,540	339,961	45%	20%
4 Debt Service & Depreciation	353,140	232,641	66%	61%
Total W&S Fund Expenditures	2,980,170	1,347,911	45%	37%

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No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	712,590	592,199	83%	73%
Total Expenditures	712,590	663,043	93%	93%
Tourism Fund - 06				
Total Revenue + Equity	511,540	342,217	67%	42%
Total Expenditures	511,540	289,359	57%	56%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,312,650	870,664	26%	35%
Total Expenditures	3,312,650	631,120	19%	38%
Street Sales Tax Fund - 10				
Total Revenue + Equity	350,000	59,911	17%	21%
Total Expenditures	350,000	420	<1%	27%
Capital Projects Fund - 09				
Total Revenue + Equity	1,114,640	50,338	5%	80%
Total Expenditures	1,114,640	413,216	37%	52%
Total Nassau Bay Budget	14,372,560	6,269,222	44%	47%



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Fiscal Year 2016
Summary Financial Report
April-2016 (58% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,885,290	4,624,908	95%	89%
Water & Sewer Fund	2,175,300	926,951	43%	34%
Tourism Fund	610,600	342,217	56%	39%
Special Revenue Fund	3,314,010	870,664	26%	32%
Total Revenue	10,985,200	6,764,739	62%	71%
(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	6,764,739	55%	55%
Operating Expenditures:				
General Fund	5,390,970	2,924,154	54%	50%
Water & Sewer Fund	2,980,170	1,347,911	45%	37%
Tourism Fund	511,540	289,359	57%	56%
Special Revenue Fund	3,312,650	631,120	19%	38%
Total Operating Expenditures	12,195,330	5,192,543	43%	44%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	762,920	592,199	78%	73%
Sales Tax Streets Fund	138,500	59,911	43%	45%
Capital Projects Fund	85,450	50,338	59%	4%
Total	986,870	702,448	71%	60%
(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	702,448	32%	70%
Capital Assets Funds Expenditures:				
Debt Service Fund	712,590	663,043	93%	93%
Sales Tax Streets Fund	350,000	420	<1%	27%
Capital Projects Fund	1,114,640	413,216	37%	52%
Total Capital Assets Expenditures	2,177,230	1,076,679	49%	60%
Total Nassau Bay Budget	14,372,560	6,269,222	44%	47%
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
April 30, 2016

TexPool Investments					
Fund	Investments 4/1/2016	Additions	Interest	Withdrawals	Investments 4/30/2016
General Fund	\$ 91,660.31	\$ -	\$ 25.48	\$ -	\$ 91,685.79
Water & Sewer Fund	\$ 12,896.89	\$ -	\$ 3.58	\$ -	\$ 12,900.47
Debt Service Fund	\$ 3,843.50	\$ -	\$ 1.15	\$ -	\$ 3,844.65
Tourism Fund	\$ 5,572.29	\$ -	\$ 1.50	\$ -	\$ 5,573.79
Special Rev. & Grants	\$ 722,413.00	\$ 71,985.00	\$ 202.11	\$ 83,120.90	\$ 711,479.21
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,697.38	\$ -	\$ 1.20	\$ -	\$ 4,698.58
Sub-Total	\$ 841,180.97	\$ 71,985.00	\$ 235.02	\$ 83,120.90	\$ 830,280.09
Nassau Bay Economic Development Corporation	\$ 233,954.05	\$ -	\$ 65.00	\$ -	\$ 234,019.05
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 233,954.05	\$ -	\$ 65.00	\$ -	\$ 234,019.05
TexPool Grand Total	\$ 1,075,135.02	\$ 71,985.00	\$ 300.02	\$ 83,120.90	\$ 1,064,299.14

Texpool's weighted average maturity (*) was 78 days and the average interest rate was 0.338%.

(*) 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
April 30, 2016

Logic Investments					
Fund	Investments 4/1/2016	Additions	Interest	Withdrawals	Investments 4/30/2016
General Fund	\$ 2,993,572.07	\$ -	\$ 1,305.01	\$ 300,000.00	\$ 2,694,877.08
Water & Sewer Fund	\$ 133,143.52	\$ -	\$ 59.50	\$ -	\$ 133,203.020
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 842,439.40	\$ -	\$ 376.47	\$ -	\$ 842,815.87
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 3,969,154.99	\$ -	\$ 1,740.98	\$ 300,000.00	\$ 3,670,895.97
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 3,969,154.99	\$ -	\$ 1,740.98	\$ 300,000.00	\$ 3,670,895.97

Logic's weighted average maturity (*) was 35 days and the average interest rate was 0.5439%.

(*) 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
April 30, 2016

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 4/1/2016	Additions	Interest	Withdrawals	Investments 4/30/2016
General Fund	\$ 146,443.30	\$ 305,000.00	\$ 27.33	\$ 226,032.84	\$ 225,437.79
Water & Sewer Fund	\$ 408,565.29	\$ 16,950.00	\$ 53.43	\$ 95,300.00	\$ 330,268.72
Debt Service Fund	\$ 124,100.51	\$ -	\$ 19.72	\$ 12,254.36	\$ 111,865.87
Tourism Fund	\$ 556,149.05	\$ 121,769.10	\$ 88.38	\$ -	\$ 678,006.53
Special Rev. & Grants	\$ 120,065.46	\$ -	\$ 19.29	\$ 7,335.43	\$ 112,749.32
Capital Projects Fund	\$ 67,905.98	\$ -	\$ 10.79	\$ 3,454.00	\$ 64,462.77
Street Sales Tax	\$ 422,275.96	\$ 10,357.53	\$ 67.10	\$ -	\$ 432,700.59
Sub-Total	\$ 1,845,505.55	\$ 454,076.63	\$ 286.04	\$ 344,376.63	\$ 1,955,491.59
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 1,845,505.55	\$ 454,076.63	\$ 286.04	\$ 344,376.63	\$ 1,955,491.59

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2016

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 210,073.67
Ending Balance as of 04/30/2016	\$ 193,473.67
Interest Rate	0.15%
Interest Earned	\$ 25.05

Fund	Investments 4/1/2016	Interest	Investments 4/30/2016
General Fund	\$ 63,992.49	\$ 10.22	\$ 102,505.28
Water & Sewer Fund	\$ 52,204.26	\$ 14.74	\$ 90,968.39
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ 0.09	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 116,196.75	\$ 25.05	\$ 193,473.67
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 116,196.75	\$ 25.05	\$ 193,473.67

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2016

Texas Citizens Bank - CDAR

	Investments 4/1/2016	Additions	Interest	Withdrawals	Investments 4/30/2016
TCB-TriState Capital Bank CD 26 Week 0.44%	\$ 246,231.41	\$ -	\$ 89.07	\$ -	\$ 246,320.48
TCB-United Bank CD 26 Week 0.44%	\$ 29,027.28	\$ -	\$ 10.50	\$ -	\$ 29,037.78
Total CDAR Investments	\$ 275,258.69	\$ -	\$ 99.57	\$ -	\$ 275,358.26

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2016

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 4/1/2016	Additions	Total Dividends	Withdrawals	Investments 4/30/2016
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,736.17	\$ -	\$ 1.77	\$ -	\$ 208,737.94
Total TWDB Investments	\$ 208,736.17	\$ -	\$ 1.77	\$ -	\$ 208,737.94

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2016

Economic Development Corporation

	Investments 4/1/2016	Additions	Interest	Withdrawals	Investments 4/30/2016
Texpool - Economic Development Corp.	\$ 233,954.05	\$ -	\$ 65.00	\$ -	\$ 234,019.05
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 11,930.00	\$ -	\$ -	\$ 31,968.85
TCB - EDC BizReward Savings	\$ 191,725.87	\$ -	\$ 60.80	\$ 11,930.00	\$ 179,856.67
Total EDC Investments	\$ 445,718.77	\$ 11,930.00	\$ 125.80	\$ 11,930.00	\$ 445,844.57

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2016

Nassau Bay Redevelopment Authority

	Investments 4/1/2016	Additions	Interest	Withdrawals	Investments 4/30/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Bank of America CD-08/25/16 APY 0.45%	\$ 88,148.65	\$ -	\$ 32.61	\$ -	\$ 88,181.26
TriState Capital Bank CD-08/25/16 APY 0.45%	\$ 62,600.39	\$ -	\$ 23.16	\$ -	\$ 62,623.55
TCB - RDA BizReward Checking	\$ 20,433.50	\$ -	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings	\$ 139,557.80	\$ -	\$ 44.35	\$ -	\$ 139,602.15
Total RDA Investments	\$ 310,740.34	\$ -	\$ 100.12	\$ -	\$ 310,840.46

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2016

Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 4/30/2016
General Fund	\$ 91,685.79	\$ 2,694,877.08	\$ 225,437.79	\$ 102,505.28	\$ 275,358.26	\$ -	\$ 3,389,864.20
Water & Sewer Fund	\$ 12,900.47	\$ 133,203.02	\$ 330,268.72	\$ 90,968.39	\$ -	\$ 208,737.94	\$ 776,078.54
Debt Service Fund	\$ 3,844.65	\$ -	\$ 111,865.87	\$ -	\$ -	\$ -	\$ 115,710.52
Tourism Fund	\$ 5,573.79	\$ -	\$ 678,006.53	\$ -	\$ -	\$ -	\$ 683,580.32
Special Rev. & Grants	\$ 711,479.21	\$ -	\$ 112,749.32	\$ -	\$ -	\$ -	\$ 824,228.53
Capital Projects Fund	\$ 97.60	\$ 842,815.87	\$ 64,462.77	\$ -	\$ -	\$ -	\$ 907,376.24
Street Sales Tax	\$ 4,698.58	\$ -	\$ 432,700.59	\$ -	\$ -	\$ -	\$ 437,399.17
Sub-Total	\$ 830,280.09	\$ 3,670,895.97	\$ 1,955,491.59	\$ 193,473.67	\$ 275,358.26	\$ 208,737.94	\$ 7,134,237.52
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 830,280.09	\$ 3,670,895.97	\$ 1,955,491.59	\$ 193,473.67	\$ 275,358.26	\$ 208,737.94	\$ 7,134,237.52

*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: *Jairne Vasquez*
 Jairne Vasquez, Senior Accountant

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