



City of Nassau Bay
Financial Statements
Fiscal Year 2014

April 30, 2014

City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
April-2014 (58% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	2,747,400	3,295,428	120% *	104%
Franchise Fees	440,000	202,311	46%	45%
Sales Taxes	450,000	235,992	52%	43%
Permits and Fees	101,310	77,709	77%	60%
Fines	166,230	89,793	54%	85%
Ambulance Fees	286,000	188,872	66%	58%
Other Revenue	277,310	44,490	16%	46%
Insurance Claims & Rebates	18,000	9,514	53%	174%
Interest on Investments	5,000	3,934	79%	24%
From Other Funds	117,400	58,700	50%	58%
Total Current Revenue	4,608,650	4,206,743	91%	82%
Transfers (To) From	-	-	0%	0%
Equity	639,111	-	0%	0%
Total Revenue Budget	5,247,761	4,206,743	80%	75%

*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$620,000 will only be transferred to the TIRZ in June 2014.

General Fund Department Expenditures:

1 General & Administrative	1,171,141	378,630	32%	47%
2 Building Department	128,610	64,272	50%	41%
3 Emergency Management	144,030	73,782	51%	52%
4 Fire Department	363,690	212,997	59%	46%
5 Public Works	424,580	247,024	58%	47%
6 Parks and Recreation	333,640	198,647	60%	49%
7 Police Department	1,232,980	612,957	50%	54%
8 Sanitation & Recycling	236,330	117,973	50%	51%
9 Animal Control	38,320	22,078	58%	51%
10 Contingency	100,000	14,156	14%	17%
11 Information Services	231,080	125,245	54%	47%
12 Municipal Court	125,950	65,479	52%	51%
13 Emergency Medical Service	434,860	225,863	52%	51%
14 Fire Marshal	113,935	49,597	44%	47%
15 Planning & Development	15,000	-	0%	30%
16 Code Enforcement	74,845	38,175	51%	56%
17 Conference Center	78,770	-	0%	0%
Total General Fund Expenditures	5,247,761	2,446,875	47%	48%

Water & Sewer Fund Revenue:

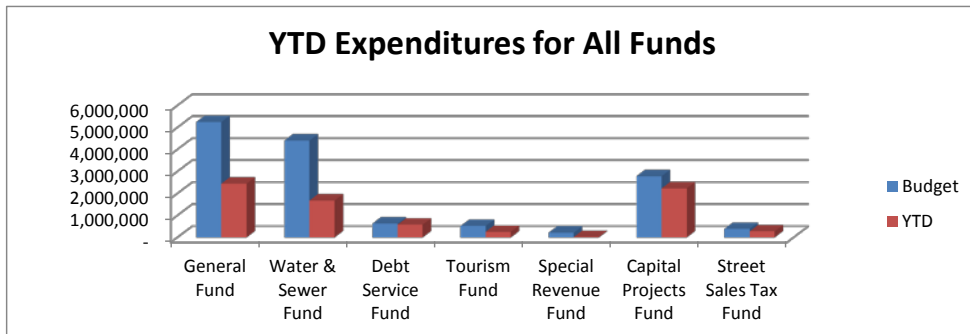
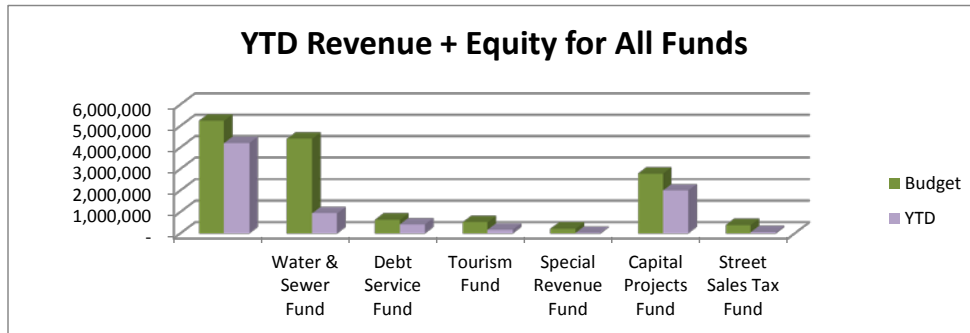
Water Sales	1,100,000	460,661	42%	43%
Sewer Charges	1,000,000	447,048	45%	44%
Other Charges	38,300	26,109	68%	4%
Total Current Revenue	2,138,300	933,817	44%	34%
Equity	2,267,660	-	0%	0%
Total W&S Revenue Budget	4,405,960	933,817	21%	32%

W&S Fund Department Expenditures:

1 General & Administrative - Water & Sewer	1,120,530	589,353	53%	53%
2 Water Department	1,086,440	278,273	26%	29%
3 Sewer Department	1,811,320	566,006	31%	16%
4 Debt Service & Depreciation	387,670	247,798	64%	60%
Total W&S Fund Expenditures	4,405,960	1,681,430	38%	38%

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No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	630,840	422,289	67%	80%
Total Expenditures	630,840	583,606	93%	89%
Tourism Fund - 06				
Total Revenue + Equity	520,190	174,068	33%	48%
Total Expenditures	520,190	257,408	49%	56%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	24,265	11%	19%
Total Expenditures	217,750	18,676	9%	25%
Street Sales Tax Fund - 10				
Total Revenue + Equity	392,550	59,693	15%	17%
Total Expenditures	392,550	277,699	71%	11%
Capital Projects Fund - 09				
Total Revenue + Equity	2,790,620	2,000,405	72%	42%
Total Expenditures	2,790,620	2,233,468	80%	24%
Total Nassau Bay Budget	14,205,671	7,499,161	53%	43%



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No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,608,650	4,206,743	91%	82%
Water & Sewer Fund	2,138,300	933,817	44%	34%
Tourism Fund	520,400	174,068	33%	53%
Special Revenue Fund	37,500	24,265	65%	18%
Total Revenue	7,304,850	5,338,893	73%	63%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	639,111	-	0%	0%
Water & Sewer Fund	2,267,660	-	0%	0%
Tourism Fund	(210)	-	0%	0%
Special Revenue Fund	180,250	-	0%	0%
Total Balance Forward	3,086,811	-	0%	0%
Total Operating Rev & Bal Forward	10,391,661	5,338,893	51%	52%
Operating Expenditures:				
General Fund	5,247,761	2,446,875	47%	48%
Water & Sewer Fund	4,405,960	1,681,430	38%	38%
Tourism Fund	520,190	257,408	49%	56%
Special Revenue Fund	217,750	18,676	9%	25%
Total Operating Expenditures	10,391,661	4,404,388	42%	42%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	613,590	422,289	69%	81%
Sales Tax Streets Fund	115,500	59,693	52%	45%
Capital Projects Fund	2,416,000	2,000,405	83%	85%
Total	3,145,090	2,482,387	79%	75%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	17,250	-	0%	0%
Sales Tax Streets Fund	277,050	-	0%	0%
Capital Projects Fund	374,620	-	0%	0%
Total Balance Forward	668,920	-	0%	0%
Total Capital Assets Funds Revenue	3,814,010	2,482,387	65%	53%
Capital Assets Funds Expenditures:				
Debt Service Fund	630,840	583,606	93%	89%
Sales Tax Streets Fund	392,550	277,699	71%	11%
Capital Projects Fund	2,790,620	2,233,468	80%	24%
Total Capital Assets Expenditures	3,814,010	3,094,773	81%	50%
Total Nassau Bay Budget	14,205,671	7,499,161	53%	43%
End of Year Reserves				
Operating				
General Fund	1,255,214			
Water & Sewer Fund	1,105,449			
Tourism Fund	224,589			
Special Revenue Fund	27,895			
Total Operating End of Year Reserves	2,613,147			
Capital				
Debt Service Fund	163,925			
Sales Tax Streets Fund	146,685			
Capital Projects Fund	148			
Total Capital End of Year Reserves	310,758			
Total End of Year Reserves	2,923,905			

TexPool Investments

Fund	Investments 4/1/2014	Additions	Interest	Withdrawals	Investments 4/30/2014
General Fund	\$ 91,500.13	\$ -	\$ 2.53	\$ -	\$ 91,502.66
Water & Sewer Fund	\$ 12,874.38	\$ -	\$ 0.30	\$ -	\$ 12,874.68
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.59	\$ -	\$ 0.20	\$ -	\$ 5,562.79
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.41	\$ -	\$ -	\$ -	\$ 4,689.41
Sub-Total	\$ 121,103.31	\$ -	\$ 3.03	\$ -	\$ 121,106.34
Nassau Bay Economic Development Corporation	\$ 172,265.67	\$ 38,387.00	\$ 5.43	\$ -	\$ 210,658.10
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 172,265.67	\$ 38,387.00	\$ 5.43	\$ -	\$ 210,658.10
TexPool Grand Total	\$ 293,368.98	\$ 38,387.00	\$ 8.46	\$ -	\$ 331,764.44

Texpool's weighted average maturity (*) was 85 days and the average interest rate was 0.0336%.

(*) 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.

Logic Investments

Fund	Investments 4/1/2014	Additions	Interest	Withdrawals	Investments 4/30/2014
General Fund	\$ 1,774,999.97	\$ -	\$ 114.85	\$ 100,000.00	\$ 1,675,114.82
Water & Sewer Fund	\$ 1,494,218.11	\$ -	\$ 101.85	\$ -	\$ 1,494,319.96
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 263,796.11	\$ -	\$ 17.12	\$ 38,033.95	\$ 225,779.28
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 3,533,014.19	\$ -	\$ 233.82	\$ 138,033.95	\$ 3,395,214.06
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 3,533,014.19	\$ -	\$ 233.82	\$ 138,033.95	\$ 3,395,214.06

Logic's weighted average maturity (*) was 57 days and the average interest rate was 0.0829%.

(*) 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.

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 4/1/2014	Additions	Interest	Withdrawals	Investments 4/30/2014
General Fund	\$ 1,513,156.25	\$ 132,535.70	\$ 532.25	\$ 208,653.57	\$ 1,437,570.63
Water & Sewer Fund	\$ 775,909.22	\$ 50,000.00	\$ 295.30	\$ 25,000.00	\$ 801,204.52
Debt Service Fund	\$ 13,600.94	\$ 3,118.11	\$ 5.44	\$ -	\$ 16,724.49
Tourism Fund	\$ 216,770.04	\$ 111,417.81	\$ 98.07	\$ 108,309.85	\$ 219,976.07
Special Rev. & Grants	\$ 224,922.10	\$ 180.66	\$ 82.03	\$ 6,722.08	\$ 218,462.71
Capital Projects Fund	\$ 322.06	\$ -	\$ 0.12	\$ -	\$ 322.18
Street Sales Tax	\$ 193,533.90	\$ 7,651.91	\$ 72.90	\$ 218.69	\$ 201,040.02
Sub-Total	\$ 2,938,214.51	\$ 304,904.19	\$ 1,086.11	\$ 348,904.19	\$ 2,895,300.62
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,938,214.51	\$ 304,904.19	\$ 1,086.11	\$ 348,904.19	\$ 2,895,300.62

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 124,448.08
Ending Balance as of 04/30/2014	\$ 47,110.15
Interest Rate	0.15%
Interest Earned	\$ 15.62

Fund	Investments 4/1/2014	Interest	Investments 4/30/2014
General Fund	\$ 186,487.23	\$ 5.79	\$ 25,037.95
Water & Sewer Fund	\$ 170,289.71	\$ 9.83	\$ 22,072.20
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 356,776.94	\$ 15.62	\$ 47,110.15
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 356,776.94	\$ 15.62	\$ 47,110.15

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 4/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 4/30/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.61	\$ 0.29	\$ -	\$ -	\$ 208,724.90
Total TWDB Investments	\$ 208,724.61	\$ 0.29	\$ -	\$ -	\$ 208,724.90

Economic Development Corporation

	Investments 4/1/2014	Additions	Interest	Withdrawals	Investments 4/30/2014
Texpool - Economic Development Corp.	\$ 172,265.67	\$ 38,387.00	\$ 5.43	\$ -	\$ 210,658.10
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ -	\$ -	\$ -	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 3,010.13	\$ -	\$ 0.49	\$ -	\$ 3,010.62
Total EDC Investments	\$ 195,314.65	\$ 38,387.00	\$ 5.92	\$ -	\$ 233,707.57

Nassau Bay Redevelopment Authority


	Investments 4/1/2014	Additions	Interest	Withdrawals	Investments 4/30/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,831.03	\$ -	\$ 35.99	\$ -	\$ 527,867.02
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ -	\$ -	\$ -	\$ 20,397.88
TCB - RDA BizReward Savings	\$ 245,841.67	\$ -	\$ 80.82	\$ -	\$ 245,922.49
Total RDA Investments	\$ 794,070.58	\$ -	\$ 116.81	\$ -	\$ 794,187.39


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 4/30/2014
General Fund	\$ 91,502.66	\$ 1,675,114.82	\$ 1,437,570.63	\$ 25,037.95	\$ -	\$ 3,229,226.06
Water & Sewer Fund	\$ 12,874.68	\$ 1,494,319.96	\$ 801,204.52	\$ 22,072.20	\$ 208,724.90	\$ 2,539,196.26
Debt Service Fund	\$ 3,837.48	\$ -	\$ 16,724.49	\$ -	\$ -	\$ 20,561.97
Tourism Fund	\$ 5,562.79	\$ -	\$ 219,976.07	\$ -	\$ -	\$ 225,538.86
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 218,462.71	\$ -	\$ -	\$ 221,004.43
Capital Projects Fund	\$ 97.60	\$ 225,779.28	\$ 322.18	\$ -	\$ -	\$ 226,199.06
Street Sales Tax	\$ 4,689.41	\$ -	\$ 201,040.02	\$ -	\$ -	\$ 205,729.43
Sub-Total	\$ 121,106.34	\$ 3,395,214.06	\$ 2,895,300.62	\$ 47,110.15	\$ 208,724.90	\$ 6,667,456.07
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 121,106.34	\$ 3,395,214.06	\$ 2,895,300.62	\$ 47,110.15	\$ 208,724.90	\$ 6,667,456.07

*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: 
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