



City of Nassau Bay
Financial Statements
Fiscal Year 2014

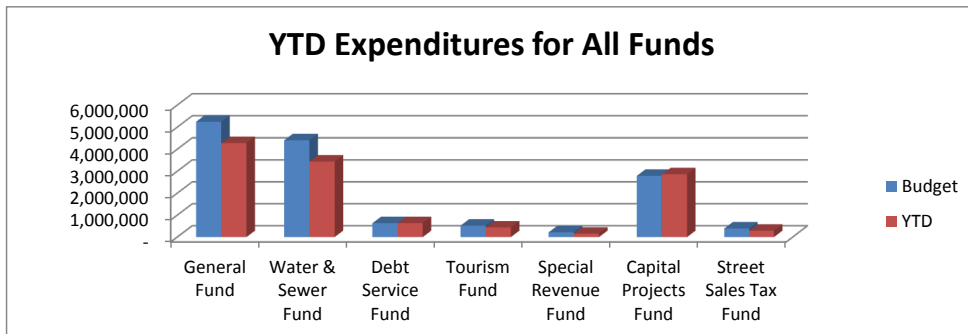
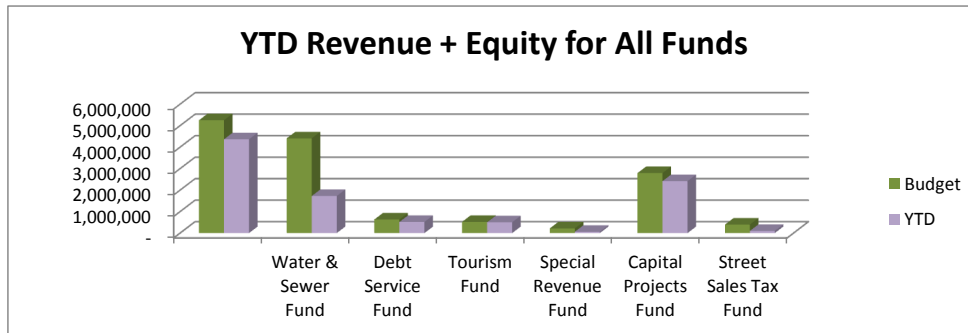
August 31, 2014

City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
August-2014 (92% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	2,747,400	2,728,437	99%	100%
Franchise Fees	440,000	360,939	82%	84%
Sales Taxes	450,000	397,319	88%	80%
Permits and Fees	101,310	112,406	111%	81%
Fines	166,230	130,470	78%	132%
Ambulance Fees	286,000	287,673	101%	84%
Other Revenue	277,310	212,016	76%	70%
Insurance Claims & Rebates	18,000	9,939	55%	222%
Interest on Investments	5,000	6,056	121%	40%
From Other Funds	117,400	117,400	100%	90%
Total Current Revenue	4,608,650	4,362,655	95%	94%
Transfers (To) From	-	-	0%	108%
Equity	639,111	-	0%	0%
Total Revenue Budget	5,247,761	4,362,655	83%	85%
General Fund Department Expenditures:				
1 General & Administrative	1,171,141	1,037,230	89%	79%
2 Building Department	128,610	103,043	80%	68%
3 Emergency Management	144,030	118,550	82%	84%
4 Fire Department	363,690	297,592	82%	62%
5 Public Works	424,580	344,648	81%	75%
6 Parks and Recreation	333,640	300,178	90%	78%
7 Police Department	1,232,980	952,324	77%	85%
8 Sanitation & Recycling	236,330	196,761	83%	85%
9 Animal Control	38,320	33,238	87%	83%
10 Contingency	100,000	39,921	40%	41%
11 Information Services	231,080	201,879	87%	83%
12 Municipal Court	125,950	105,024	83%	81%
13 Emergency Medical Service	434,860	367,692	85%	82%
14 Fire Marshal	113,935	79,675	70%	80%
15 Planning & Development	15,000	5,696	38%	69%
16 Code Enforcement	74,845	55,107	74%	91%
17 Conference Center	78,770	37,530	48%	0%
Total General Fund Expenditures	5,247,761	4,276,087	81%	77%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	841,467	77%	81%
Sewer Charges	1,000,000	811,890	81%	83%
Other Charges	38,300	69,541	182%	11%
Total Current Revenue	2,138,300	1,722,898	81%	66%
Equity	2,267,660	-	0%	0%
Total W&S Revenue Budget	4,405,960	1,722,898	39%	61%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,120,530	929,050	83%	85%
2 Water Department	1,086,440	400,677	37%	54%
3 Sewer Department	1,811,320	1,779,151	98%	30%
4 Debt Service & Depreciation	387,670	330,473	85%	85%
Total W&S Fund Expenditures	4,405,960	3,439,351	78%	62%

City of Nassau Bay
 Fiscal Year 2014
 Summary Financial Report
 August-2014 (92% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	630,840	517,423	82%	90%
Total Expenditures	630,840	630,576	100%	100%
Tourism Fund - 06				
Total Revenue + Equity	520,190	501,927	96%	74%
Total Expenditures	520,190	437,716	84%	83%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	217,750	60,467	28%	35%
Total Expenditures	217,750	156,568	72%	40%
Street Sales Tax Fund - 10				
Total Revenue + Equity	392,550	100,337	26%	31%
Total Expenditures	392,550	285,709	73%	21%
Capital Projects Fund - 09				
Total Revenue + Equity	2,790,620	2,416,593	87%	43%
Total Expenditures	2,790,620	2,863,089	103%	42%
Total Nassau Bay Budget	<u>14,205,671</u>	<u>12,089,095</u>	<u>85%</u>	<u>67%</u>



City of Nassau Bay
Fiscal Year 2014
Summary Financial Report
August-2014 (92% of the fiscal year completed)

No. Department	FY14 Adopted Budget	FY14 12 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,608,650	4,362,655	95%	94%
Water & Sewer Fund	2,138,300	1,722,898	81%	66%
Tourism Fund	520,400	501,927	96%	82%
Special Revenue Fund	37,500	60,467	161%	33%
Total Revenue	7,304,850	6,647,947	91%	77%
(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	6,647,947	64%	69%
Operating Expenditures:				
General Fund	5,247,761	4,276,087	81%	77%
Water & Sewer Fund	4,405,960	3,439,351	78%	62%
Tourism Fund	520,190	437,716	84%	83%
Special Revenue Fund	217,750	156,568	72%	40%
Total Operating Expenditures	10,391,661	8,309,721	80%	67%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	613,590	517,423	84%	91%
Sales Tax Streets Fund	115,500	100,337	87%	83%
Capital Projects Fund	2,416,000	2,416,593	100%	105%
Total	3,145,090	3,034,353	96%	90%
(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	3,034,353	80%	61%
Capital Assets Funds Expenditures:				
Debt Service Fund	630,840	630,576	100%	100%
Sales Tax Streets Fund	392,550	285,709	73%	21%
Capital Projects Fund	2,790,620	2,863,089	103%	42%
Total Capital Assets Expenditures	3,814,010	3,779,374	99%	63%
Total Nassau Bay Budget	14,205,671	12,089,095	85%	67%
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			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2014

TexPool Investments					
Fund	Investments 8/1/2014	Additions	Interest	Withdrawals	Investments 8/31/2014
General Fund	\$ 91,509.14	\$ -	\$ 2.76	\$ -	\$ 91,511.90
Water & Sewer Fund	\$ 12,875.60	\$ -	\$ 0.31	\$ -	\$ 12,875.91
Debt Service Fund	\$ 3,837.48	\$ -	\$ -	\$ -	\$ 3,837.48
Tourism Fund	\$ 5,562.81	\$ -	\$ 0.28	\$ -	\$ 5,563.09
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ -	\$ -	\$ 2,541.72
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,689.42	\$ -	\$ -	\$ -	\$ 4,689.42
Sub-Total	\$ 121,113.77	\$ -	\$ 3.35	\$ -	\$ 121,117.12
Nassau Bay Economic Development Corporation	\$ 218,260.06	\$ 23,076.39	\$ 3.95	\$ 239,839.50	\$ 1,500.90
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 218,260.06	\$ 23,076.39	\$ 3.95	\$ 239,839.50	\$ 1,500.90
TexPool Grand Total	\$ 339,373.83	\$ 23,076.39	\$ 7.30	\$ 239,839.50	\$ 122,618.02

Texpool's weighted average maturity (*) was 79 days and the average interest rate was 0.0353%.

(*) 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, 2014

Logic Investments					
Fund	Investments 8/1/2014	Additions	Interest	Withdrawals	Investments 8/31/2014
General Fund	\$ 251,923.38	\$ -	\$ 17.82	\$ 69,999.73	\$ 181,941.47
Water & Sewer Fund	\$ 730,479.92	\$ -	\$ 41.19	\$ 362,773.38	\$ 367,747.73
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 0.27	\$ -	\$ -	\$ 0.27	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 982,403.57	\$ -	\$ 59.01	\$ 432,773.38	\$ 549,689.20
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 982,403.57	\$ -	\$ 59.01	\$ 432,773.38	\$ 549,689.20

Logic's weighted average maturity (*) was 56 days and the average interest rate was 0.0927%.

(*) 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, 2014

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 8/1/2014	Additions	Interest	Withdrawals	Investments 8/31/2014
General Fund	\$ 1,082,562.66	\$ 234,920.60	\$ 361.73	\$ 25,000.00	\$ 1,292,844.99
Water & Sewer Fund	\$ 926,873.36	\$ 362,773.38	\$ 348.81	\$ 333,000.00	\$ 956,995.55
Debt Service Fund	\$ 64,863.91	\$ 2.34	\$ 21.68	\$ -	\$ 64,887.93
Tourism Fund	\$ 392,403.21	\$ -	\$ 130.83	\$ 21,265.81	\$ 371,268.23
Special Rev. & Grants	\$ 123,715.11	\$ -	\$ 41.24	\$ 6,983.61	\$ 116,772.74
Capital Projects Fund	\$ 47.45	\$ 4,788.22	\$ 0.10	\$ -	\$ 4,835.77
Street Sales Tax	\$ 222,060.97	\$ 11,538.26	\$ 74.42	\$ -	\$ 233,673.65
Sub-Total	\$ 2,812,526.67	\$ 614,022.80	\$ 978.81	\$ 386,249.42	\$ 3,041,278.86
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 2,812,526.67	\$ 614,022.80	\$ 978.81	\$ 386,249.42	\$ 3,041,278.86

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2014

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	136,322.59	
Ending Balance as of 08/31/2014	\$	97,168.40	
Interest Rate		0.15%	
Interest Earned	\$	17.21	
Fund	Investments 8/1/2014	Interest	Investments 8/31/2014
General Fund	\$ 181,528.71	\$ 13.65	\$ 54,561.38
Water & Sewer Fund	\$ 79,203.18	\$ 3.56	\$ 42,607.02
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 260,731.89	\$ 17.21	\$ 97,168.40
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 260,731.89	\$ 17.21	\$ 97,168.40

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2014

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 8/1/2014	Additions	Total Appr./(Depr.)	Withdrawals	Investments 8/31/2014
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,724.92	\$ -	\$ -	\$ -	\$ 208,724.92
Total TWDB Investments	\$ 208,724.92	\$ -	\$ -	\$ -	\$ 208,724.92

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Economic Development Corporation

	Investments 8/1/2014	Additions	Interest	Withdrawals	Investments 8/31/2014
Texpool - Economic Development Corp.	\$ 218,260.06	\$ 23,076.39	\$ 3.95	\$ 239,839.50	\$ 1,500.90
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 9,839.50	\$ -	\$ 9,839.50	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 2,652.02	\$ 230,000.00	\$ 33.41	\$ -	\$ 232,685.43
Total EDC Investments	\$ 240,950.93	\$ 262,915.89	\$ 37.36	\$ 249,679.00	\$ 254,225.18

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority

	Investments 8/1/2014	Additions	Interest Paid/Accrued	Withdrawals	Investments 8/31/2014
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 135,304.89	\$ -	\$ 6.41	\$ 135,000.00	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ -	\$ 150,000.00	\$ 10.39	\$ -	\$ 150,000.00
TCB - RDA BizReward Checking	\$ 324,895.14	\$ 150,000.00	\$ -	\$ 454,507.26	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 246,170.52	\$ -	\$ 81.49	\$ 15,000.00	\$ 231,252.01
Total RDA Investments	\$ 706,370.55	\$ 300,000.00	\$ 98.29	\$ 604,507.26	\$ 401,951.19


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
August 31, 2014


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 8/31/2014
General Fund	\$ 91,511.90	\$ 181,941.47	\$ 1,292,844.99	\$ 54,561.38	\$ -	\$ 1,620,859.74
Water & Sewer Fund	\$ 12,875.91	\$ 367,747.73	\$ 956,995.55	\$ 42,607.02	\$ 208,724.92	\$ 1,588,951.13
Debt Service Fund	\$ 3,837.48	\$ -	\$ 64,887.93	\$ -	\$ -	\$ 68,725.41
Tourism Fund	\$ 5,563.09	\$ -	\$ 371,268.23	\$ -	\$ -	\$ 376,831.32
Special Rev. & Grants	\$ 2,541.72	\$ -	\$ 116,772.74	\$ -	\$ -	\$ 119,314.46
Capital Projects Fund	\$ 97.60	\$ -	\$ 4,835.77	\$ -	\$ -	\$ 4,933.37
Street Sales Tax	\$ 4,689.42	\$ -	\$ 233,673.65	\$ -	\$ -	\$ 238,363.07
Sub-Total	\$ 121,117.12	\$ 549,689.20	\$ 3,041,278.86	\$ 97,168.40	\$ 208,724.92	\$ 4,017,978.50
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 121,117.12	\$ 549,689.20	\$ 3,041,278.86	\$ 97,168.40	\$ 208,724.92	\$ 4,017,978.50

*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