



City of Nassau Bay
Financial Statements
Fiscal Year 2015

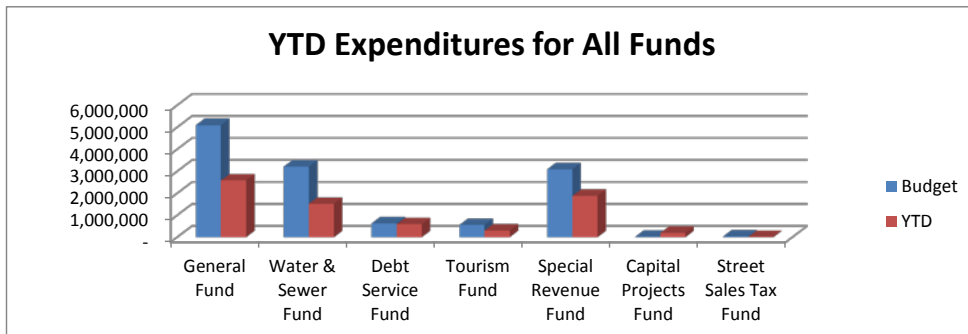
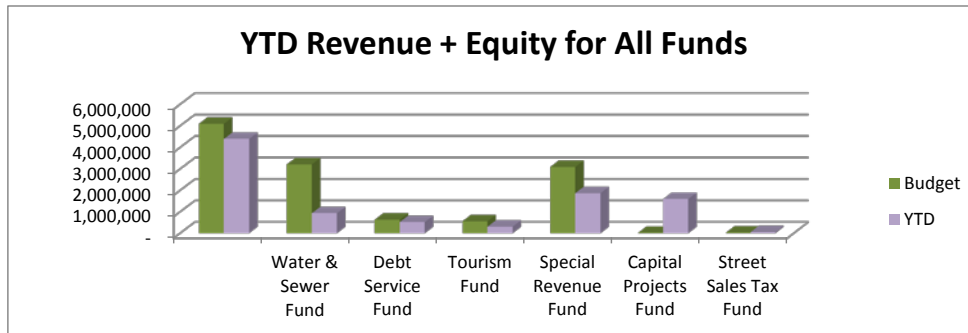
April 30, 2015

City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
April-2015 (58% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
General Fund Revenue:				
Property Taxes	2,855,970	3,442,375	121% *	110%
Franchise Fees	500,000	174,455	35%	45%
Sales Taxes	500,000	222,480	45%	43%
Permits and Fees	134,800	71,178	53%	56%
Fines	151,550	61,195	40%	79%
Ambulance Fees	286,000	186,004	65%	61%
Other Revenue	369,100	176,231	48%	69%
Insurance Claims & Rebates	10,000	2,186	22%	64%
Interest on Investments	5,000	1,900	38%	64%
From Other Funds	117,400	58,700	50%	46%
Total Current Revenue	4,929,820	4,396,702	89%	87%
Transfers (To) From	-	-	0%	0%
Equity	169,900	-	0%	0%
Total Revenue Budget	5,099,720	4,396,702	86%	78%
*Property Tax Revenue YTD still includes TIRZ allocation. A budgeted \$690,000 will only be transferred to the TIRZ in June 2015.				
General Fund Department Expenditures:				
1 General & Administrative	758,220	405,221	53%	43%
2 Building Department	130,190	48,293	37%	45%
3 Emergency Management	147,870	74,054	50%	52%
4 Fire Department	364,150	275,383	76%	65%
5 Public Works	398,140	215,776	54%	49%
6 Parks and Recreation	356,070	164,894	46%	50%
7 Police Department	1,275,600	636,834	50%	54%
8 Sanitation & Recycling	236,330	117,906	50%	52%
9 Animal Control	38,240	20,114	53%	53%
10 Contingency	100,000	12,089	12%	22%
11 Information Services	256,450	110,718	43%	50%
12 Municipal Court	129,300	63,002	49%	50%
13 Emergency Medical Service	485,550	236,272	49%	53%
14 Fire Marshal	112,855	48,605	43%	46%
15 Planning & Development	15,000	13,954	93%	32%
16 Code Enforcement	90,755	43,305	48%	53%
17 Conference Center	205,000	98,249	48%	0%
Total General Fund Expenditures	5,099,720	2,584,666	51%	50%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	464,086	42%	42%
Sewer Charges	1,040,000	450,517	43%	43%
Other Charges	35,800	20,563	57%	4%
Total Current Revenue	2,175,800	935,166	43%	34%
Equity	1,038,840	-	0%	0%
Total W&S Revenue Budget	3,214,640	935,166	29%	27%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,178,110	623,760	53%	53%
2 Water Department	576,700	272,147	47%	27%
3 Sewer Department	1,107,100	397,420	36%	19%
4 Debt Service & Depreciation	352,730	229,897	65%	60%
Total W&S Fund Expenditures	3,214,640	1,523,225	47%	36%

City of Nassau Bay
 Fiscal Year 2015
 Summary Financial Report
 April-2015 (58% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Debt Service Fund - 04				
Total Revenue + Equity	631,270	519,561	82%	74%
Total Expenditures	631,270	592,470	94%	92%
Tourism Fund - 06				
Total Revenue + Equity	561,730	305,700	54%	41%
Total Expenditures	561,730	307,739	55%	55%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	3,097,800	1,869,682	60%	20%
Total Expenditures	3,097,800	1,884,092	61%	30%
Street Sales Tax Fund - 10				
Total Revenue + Equity	30,000	55,908	186%	17%
Total Expenditures	30,000	12,443	41%	29%
Capital Projects Fund - 09				
Total Revenue + Equity	20,000	1,600,126	8001%	66%
Total Expenditures	20,000	196,493	982%	64%
Total Nassau Bay Budget	12,655,160	7,101,127	56%	47%



City of Nassau Bay
Fiscal Year 2015
Summary Financial Report
April-2015 (58% of the fiscal year completed)

No. Department	FY15 Adopted Budget	FY15 12 Month Actual	Percent Received or Spent	5-Year Avg April each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,929,820	4,396,702	89%	87%
Water & Sewer Fund	2,175,800	935,166	43%	34%
Tourism Fund	610,600	305,700	50%	42%
Special Revenue Fund	3,106,430	1,869,682	60%	19%
Total Revenue	10,822,650	7,507,250	69%	69%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	169,900	-	0%	0%
Water & Sewer Fund	1,038,840	-	0%	0%
Tourism Fund	(48,870)	-	0%	0%
Special Revenue Fund	(8,630)	-	0%	0%
Total Balance Forward	1,151,240	-	0%	0%
Total Operating Rev & Bal Forward	11,973,890	7,507,250	63%	53%
Operating Expenditures:				
General Fund	5,099,720	2,584,666	51%	50%
Water & Sewer Fund	3,214,640	1,523,225	47%	36%
Tourism Fund	561,730	307,739	55%	55%
Special Revenue Fund	3,097,800	1,884,092	61%	30%
Total Operating Expenditures	11,973,890	6,299,721	53%	43%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	689,510	519,561	75%	75%
Sales Tax Streets Fund	127,000	55,908	44%	44%
Capital Projects Fund	100	1,600,126	1600126%	4%
Total	816,610	2,175,595	266%	61%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(58,240)	-	0%	0%
Sales Tax Streets Fund	(97,000)	-	0%	0%
Capital Projects Fund	19,900	-	0%	0%
Total Balance Forward	(135,340)	-	0%	0%
Total Capital Assets Funds Revenue	681,270	2,175,595	319%	60%
Capital Assets Funds Expenditures:				
Debt Service Fund	631,270	592,470	94%	92%
Sales Tax Streets Fund	30,000	12,443	41%	29%
Capital Projects Fund	20,000	196,493	982%	64%
Total Capital Assets Expenditures	681,270	801,406	118%	67%
Total Nassau Bay Budget	12,655,160	7,101,127	56%	47%
End of Year Reserves				
Operating				
General Fund	1,252,610			
Water & Sewer Fund	594,199			
Tourism Fund	437,461			
Special Revenue Fund	74,868			
Total Operating End of Year Reserves	2,359,138			
Capital				
Debt Service Fund	220,249			
Sales Tax Streets Fund	345,215			
Capital Projects Fund	2,309			
Total Capital End of Year Reserves	567,773			
Total End of Year Reserves	2,926,911			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2015

TexPool Investments					
Fund	Investments 4/1/2015	Additions	Interest	Withdrawals	Investments 4/30/2015
General Fund	\$ 91,532.42	\$ -	\$ 3.94	\$ -	\$ 91,536.36
Water & Sewer Fund	\$ 12,879.00	\$ -	\$ 0.60	\$ -	\$ 12,879.60
Debt Service Fund	\$ 3,837.66	\$ -	\$ 0.30	\$ -	\$ 3,837.96
Tourism Fund	\$ 5,564.48	\$ -	\$ 0.30	\$ -	\$ 5,564.78
Special Rev. & Grants	\$ 192,616.59	\$ -	\$ 8.27	\$ -	\$ 192,624.86
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,690.59	\$ -	\$ 0.30	\$ -	\$ 4,690.89
Sub-Total	\$ 311,218.34	\$ -	\$ 13.71	\$ -	\$ 311,232.05
Nassau Bay Economic Development Corporation	\$ 105,758.26	\$ 20,168.37	\$ 4.91	\$ 37,606.26	\$ 88,325.28
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 105,758.26	\$ 20,168.37	\$ 4.91	\$ 37,606.26	\$ 88,325.28
TexPool Grand Total	\$ 416,976.60	\$ 20,168.37	\$ 18.62	\$ 37,606.26	\$ 399,557.33

Texpool's weighted average maturity (*) was 76 days and the average interest rate was 0.0524%.

(*) 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, 2015

Logic Investments					
Fund	Investments 4/1/2015	Additions	Interest	Withdrawals	Investments 4/30/2015
General Fund	\$ 1,481,256.27	\$ -	\$ 117.02	\$ 460,000.00	\$ 1,021,373.29
Water & Sewer Fund	\$ 67,984.82	\$ -	\$ 5.27	\$ 11,792.79	\$ 56,197.30
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ 1,600,000.00	\$ 110.05	\$ -	\$ 1,600,110.05
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,549,241.09	\$ 1,600,000.00	\$ 232.34	\$ 471,792.79	\$ 2,677,680.64
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
Logic Grand Total	\$ 1,549,241.09	\$ 1,600,000.00	\$ 232.34	\$ 471,792.79	\$ 2,677,680.64

Logic's weighted average maturity (*) was 53 days and the average interest rate was 0.1130%.

(*) 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, 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 4/1/2015	Additions	Interest	Withdrawals	Investments 4/30/2015
General Fund	\$ 1,560,089.67	\$ 299,556.16	\$ 254.45	\$ 165,000.00	\$ 1,694,900.28
Water & Sewer Fund	\$ 856,615.33	\$ -	\$ 140.35	\$ 84,000.00	\$ 772,755.68
Debt Service Fund	\$ 78,576.60	\$ 7,261.08	\$ 12.96	\$ -	\$ 85,850.64
Tourism Fund	\$ 376,153.18	\$ 135,526.35	\$ 68.25	\$ 48,427.77	\$ 463,320.01
Special Rev. & Grants	\$ 36.50	\$ -	\$ 0.01	\$ -	\$ 36.51
Capital Projects Fund	\$ 107.00	\$ -	\$ 0.02	\$ -	\$ 107.02
Street Sales Tax	\$ 277,192.50	\$ 10,084.18	\$ 45.62	\$ -	\$ 287,322.30
Sub-Total	\$ 3,148,770.78	\$ 452,427.77	\$ 521.66	\$ 297,427.77	\$ 3,304,292.44
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,148,770.78	\$ 452,427.77	\$ 521.66	\$ 297,427.77	\$ 3,304,292.44

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2015

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	106,306.06	
Ending Balance as of 04/30/2015	\$	92,095.10	
Interest Rate		0.15%	
Interest Earned	\$	12.52	
Fund	Investments 4/1/2015	Interest	Investments 4/30/2015
General Fund	\$ 10,777.02	\$ 7.02	\$ 52,340.04
Water & Sewer Fund	\$ 9,723.63	\$ 5.50	\$ 39,755.06
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 20,500.65	\$ 12.52	\$ 92,095.10
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
Repo Grand Total	\$ 20,500.65	\$ 12.52	\$ 92,095.10

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 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 4/1/2015	Additions	Total Dividends	Withdrawals	Investments 4/30/2015
Cavanal Hill US Treas-Admin Fd#0002	\$ 208,726.08	\$ -	\$ 0.05	\$ -	\$ 208,726.13
Total TWDB Investments	\$ 208,726.08	\$ -	\$ 0.05	\$ -	\$ 208,726.13

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2015

Economic Development Corporation

	Investments 4/1/2015	Additions	Interest	Withdrawals	Investments 4/30/2015
Texpool - Economic Development Corp.	\$ 105,758.26	\$ 20,168.37	\$ 4.91	\$ 37,606.26	\$ 88,325.28
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 37,606.26	\$ -	\$ 37,606.26	\$ 20,038.85
TCB - EDC BizReward Savings	\$ 215,698.95	\$ -	\$ 70.91	\$ -	\$ 215,769.86
Total EDC Investments	\$ 341,496.06	\$ 57,774.63	\$ 75.82	\$ 75,212.52	\$ 324,133.99

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2015

Nassau Bay Redevelopment Authority

	Investments 4/1/2015	Additions	Interest Paid/Accrued	Withdrawals	Investments 4/30/2015
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 311.30	\$ -	\$ -	\$ -	\$ 311.30
BB&T CD - 08/25/2015 APY 0.23%	\$ 150,210.91	\$ -	\$ 28.40	\$ -	\$ 150,239.31
TCB - RDA BizReward Checking	\$ 20,387.88	\$ -	\$ -	\$ -	\$ 20,387.88
TCB - RDA BizReward Savings	\$ 231,789.82	\$ -	\$ 76.20	\$ -	\$ 231,866.02
Total RDA Investments	\$ 402,699.91	\$ -	\$ 104.60	\$ -	\$ 402,804.51


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
April 30, 2015


Month Ending Investment Portfolio Balances by Fund*

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 4/30/2015
General Fund	\$ 91,536.36	\$ 1,021,373.29	\$ 1,694,900.28	\$ 52,340.04	\$ -	\$ 2,860,149.97
Water & Sewer Fund	\$ 12,879.60	\$ 56,197.30	\$ 772,755.68	\$ 39,755.06	\$ 208,726.13	\$ 1,090,313.77
Debt Service Fund	\$ 3,837.96	\$ -	\$ 85,850.64	\$ -	\$ -	\$ 89,688.60
Tourism Fund	\$ 5,564.78	\$ -	\$ 463,320.01	\$ -	\$ -	\$ 468,884.79
Special Rev. & Grants	\$ 192,624.86	\$ -	\$ 36.51	\$ -	\$ -	\$ 192,661.37
Capital Projects Fund	\$ 97.60	\$ 1,600,110.05	\$ 107.02	\$ -	\$ -	\$ 1,600,314.67
Street Sales Tax	\$ 4,690.89	\$ -	\$ 287,322.30	\$ -	\$ -	\$ 292,013.19
Sub-Total	\$ 311,232.05	\$ 2,677,680.64	\$ 3,304,292.44	\$ 92,095.10	\$ 208,726.13	\$ 6,594,026.36
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Grand Total	\$ 311,232.05	\$ 2,677,680.64	\$ 3,304,292.44	\$ 92,095.10	\$ 208,726.13	\$ 6,594,026.36

*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