



City of Nassau Bay  
Financial Statements  
Fiscal Year 2016

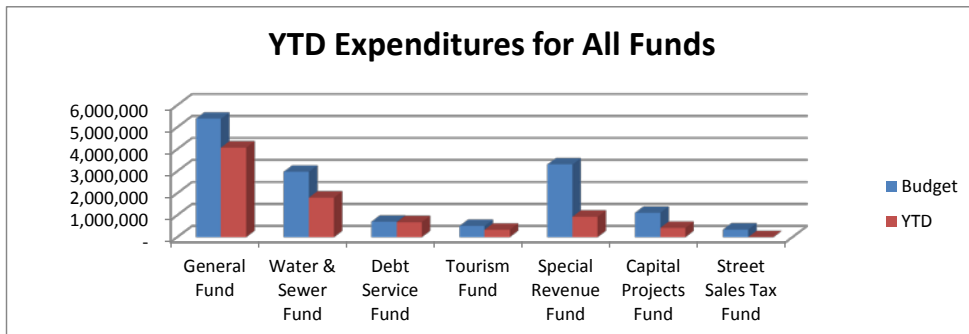
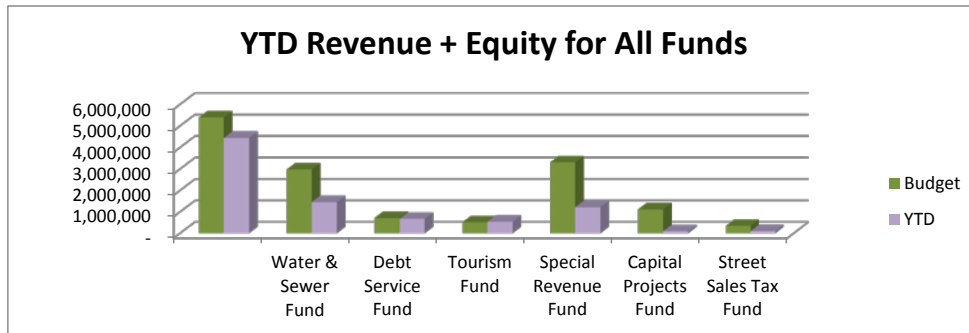
July 31, 2016

City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
July-2016 (83% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>General Fund Revenue:</b>				
Property Taxes	2,866,570	2,890,193	101%	101%
Franchise Fees	440,000	282,815	64%	69%
Sales Taxes	552,500	393,960	71%	69%
Permits and Fees	140,840	154,672	110%	97%
Fines	111,120	82,347	74%	93%
Ambulance Fees	306,000	242,818	79%	82%
Other Revenue	336,860	257,800	77%	91%
Insurance Claims & Rebates	10,000	11,042	110%	68%
Interest on Investments	4,000	8,706	218%	127%
From Other Funds	117,400	117,400	100%	101%
<b>Total Current Revenue</b>	<b>4,885,290</b>	<b>4,441,754</b>	<b>91%</b>	<b>93%</b>
Transfers (To) From	-	-	0%	0%
Equity	505,680	-	0%	0%
<b>Total Revenue Budget</b>	<b>5,390,970</b>	<b>4,441,754</b>	<b>82%</b>	<b>87%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	942,880	741,566	79%	74%
2 Building Department	128,820	103,178	80%	75%
3 Emergency Management	151,310	110,967	73%	77%
4 Fire Department	364,830	312,685	86%	77%
5 Public Works	415,920	299,092	72%	72%
6 Parks and Recreation	426,230	355,404	83%	75%
7 Police Department	1,312,820	993,031	76%	77%
8 Sanitation & Recycling	236,330	176,859	75%	76%
9 Animal Control	38,670	25,359	66%	76%
10 Contingency	100,000	80,835	81%	44%
11 Information Services	284,140	205,607	72%	75%
12 Municipal Court	131,600	98,316	75%	75%
13 Emergency Medical Service	488,930	354,355	72%	77%
14 Fire Marshal	134,860	54,954	41%	69%
15 Planning & Development	15,000	12,912	86%	66%
16 Code Enforcement	-	-	0%	54%
17 Conference Center	218,630	152,928	70%	66%
<b>Total General Fund Expenditures</b>	<b>5,390,970</b>	<b>4,078,048</b>	<b>76%</b>	<b>75%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	729,096	66%	69%
Sewer Charges	1,040,000	710,265	68%	70%
Other Charges	35,300	15,260	43%	7%
<b>Total Current Revenue</b>	<b>2,175,300</b>	<b>1,454,621</b>	<b>67%</b>	<b>57%</b>
Equity	804,870	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>2,980,170</b>	<b>1,454,621</b>	<b>49%</b>	<b>43%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,213,460	841,298	69%	77%
2 Water Department	664,030	239,489	36%	41%
3 Sewer Department	749,540	423,640	57%	40%
4 Debt Service & Depreciation	353,140	297,060	84%	82%
<b>Total W&amp;S Fund Expenditures</b>	<b>2,980,170</b>	<b>1,801,486</b>	<b>60%</b>	<b>56%</b>

City of Nassau Bay  
 Fiscal Year 2016  
 Summary Financial Report  
 July-2016 (83% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	712,590	677,122	95%	86%
Total Expenditures	712,590	689,819	97%	100%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	511,540	534,876	105%	77%
Total Expenditures	511,540	341,610	67%	81%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	3,312,650	1,219,289	37%	61%
Total Expenditures	3,312,650	931,488	28%	49%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	350,000	99,170	28%	34%
Total Expenditures	350,000	420	<1%	30%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	1,114,640	94,055	8%	86%
Total Expenditures	1,114,640	423,560	38%	66%
<b>Total Nassau Bay Budget</b>	<b>14,372,560</b>	<b>8,266,432</b>	<b>58%</b>	<b>66%</b>



City of Nassau Bay  
Fiscal Year 2016  
Summary Financial Report  
July-2016 (83% of the fiscal year completed)

No. Department	FY16 Adopted Budget	FY16 12 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,885,290	4,441,754	91%	93%
Water & Sewer Fund	2,175,300	1,454,621	67%	57%
Tourism Fund	610,600	534,876	88%	72%
Special Revenue Fund	3,314,010	1,219,289	37%	55%
<b>Total Revenue</b>	<b>10,985,200</b>	<b>7,650,540</b>	<b>70%</b>	<b>82%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
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%
<b>Total Balance Forward</b>	<b>1,210,130</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>12,195,330</b>	<b>7,650,540</b>	<b>63%</b>	<b>68%</b>
<b>Operating Expenditures:</b>				
General Fund	5,390,970	4,078,048	76%	75%
Water & Sewer Fund	2,980,170	1,801,486	60%	56%
Tourism Fund	511,540	341,610	67%	81%
Special Revenue Fund	3,312,650	931,488	28%	49%
<b>Total Operating Expenditures</b>	<b>12,195,330</b>	<b>7,152,633</b>	<b>59%</b>	<b>65%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	762,920	677,122	89%	86%
Sales Tax Streets Fund	138,500	99,170	72%	71%
Capital Projects Fund	85,450	94,055	110%	79%
<b>Total</b>	<b>986,870</b>	<b>870,347</b>	<b>88%</b>	<b>83%</b>
<b>(Increase)/Decrease in Balance Forward Yr/Yr</b>				
Debt Service Fund	(50,330)	-	0%	0%
Sales Tax Streets Fund	211,500	-	0%	0%
Capital Projects Fund	1,029,190	-	0%	0%
<b>Total Balance Forward</b>	<b>1,190,360</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>2,177,230</b>	<b>870,347</b>	<b>40%</b>	<b>79%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	712,590	689,819	97%	100%
Sales Tax Streets Fund	350,000	420	<1%	30%
Capital Projects Fund	1,114,640	423,560	38%	66%
<b>Total Capital Assets Expenditures</b>	<b>2,177,230</b>	<b>1,113,799</b>	<b>51%</b>	<b>71%</b>
<b>Total Nassau Bay Budget</b>	<b>14,372,560</b>	<b>8,266,432</b>	<b>58%</b>	<b>66%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,411,482			
Water & Sewer Fund	510,084			
Tourism Fund	632,745			
Special Revenue Fund	293,899			
<b>Total Operating End of Year Reserves</b>	<b>2,848,210</b>			
<b>Capital</b>				
Debt Service Fund	260,218			
Sales Tax Streets Fund	94,148			
Capital Projects Fund	884			
<b>Total Capital End of Year Reserves</b>	<b>355,250</b>			
<b>Total End of Year Reserves</b>	<b>3,203,460</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2016**

<b>TexPool Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2016</b>
General Fund	\$ 691,963.85	\$ -	\$ 216.80	\$ -	\$ 692,180.65
Water & Sewer Fund	\$ 12,908.07	\$ -	\$ 4.01	\$ -	\$ 12,912.08
Debt Service Fund	\$ 3,847.06	\$ -	\$ 1.24	\$ -	\$ 3,848.30
Tourism Fund	\$ 5,577.07	\$ -	\$ 1.80	\$ -	\$ 5,578.87
Special Rev. & Grants	\$ 403,435.28	\$ -	\$ 126.43	\$ -	\$ 403,561.71
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,701.34	\$ -	\$ 1.55	\$ -	\$ 4,702.89
<b>Sub-Total</b>	<b>\$ 1,122,530.27</b>	<b>\$ -</b>	<b>\$ 351.83</b>	<b>\$ -</b>	<b>\$ 1,122,882.10</b>
Nassau Bay Economic Development Corporation	\$ 206,587.44	\$ 32,285.80	\$ 71.68	\$ -	\$ 238,944.92
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 206,587.44</b>	<b>\$ 32,285.80</b>	<b>\$ 71.68</b>	<b>\$ -</b>	<b>\$ 238,944.92</b>
<b>TexPool Grand Total</b>	<b>\$ 1,329,117.71</b>	<b>\$ 32,285.80</b>	<b>\$ 423.51</b>	<b>\$ -</b>	<b>\$ 1,361,827.02</b>

Texpool's weighted average maturity (\*) was 75 days and the average interest rate was 0.3690%.

(\*) 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**  
**July 31, 2016**

<b>Logic Investments</b>					
<b>Fund</b>	<b>Investments 7/1/2016</b>	<b>Additions</b>	<b>Interest</b>	<b>Withdrawals</b>	<b>Investments 7/31/2016</b>
General Fund	\$ 477,523.03	\$ 275,000.00	\$ 283.96	\$ 55,000.00	\$ 697,806.99
Water & Sewer Fund	\$ 133,326.71	\$ -	\$ 65.03	\$ -	\$ 133,391.74
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 158,209.82	\$ -	\$ 77.17	\$ -	\$ 158,286.99
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 769,059.56</b>	<b>\$ 275,000.00</b>	<b>\$ 426.16</b>	<b>\$ 55,000.00</b>	<b>\$ 989,485.72</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Logic Grand Total</b>	<b>\$ 769,059.56</b>	<b>\$ 275,000.00</b>	<b>\$ 426.16</b>	<b>\$ 55,000.00</b>	<b>\$ 989,485.72</b>

Logic's weighted average maturity (\*) was 38 days and the average interest rate was 0.5740%.

(\*) 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**  
**July 31, 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**

Interest Rate .20%

Fund	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
General Fund	\$ 98,839.61	\$ 13,029.89	\$ 11.04	\$ 77,114.72	\$ 34,765.82
Water & Sewer Fund	\$ 248,889.27	\$ 140,000.00	\$ 36.74	\$ 81,664.51	\$ 307,261.50
Debt Service Fund	\$ 195,665.91	\$ 1,090.28	\$ 29.93	\$ 26,776.01	\$ 170,010.11
Tourism Fund	\$ 661,211.61	\$ 159,954.28	\$ 107.61	\$ -	\$ 821,273.50
Special Rev. & Grants	\$ 196,670.95	\$ -	\$ 25.47	\$ 182,590.69	\$ 14,105.73
Capital Projects Fund	\$ 99,145.78	\$ -	\$ 15.74	\$ 2,426.33	\$ 96,735.19
Street Sales Tax	\$ 455,739.84	\$ 16,142.89	\$ 72.51	\$ -	\$ 471,955.24
<b>Sub-Total</b>	<b>\$ 1,956,162.97</b>	<b>\$ 330,217.34</b>	<b>\$ 299.04</b>	<b>\$ 370,572.26</b>	<b>\$ 1,916,107.09</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -				\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>MMA Grand Total</b>	<b>\$ 1,956,162.97</b>	<b>\$ 330,217.34</b>	<b>\$ 299.04</b>	<b>\$ 370,572.26</b>	<b>\$ 1,916,107.09</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2016**

**Texas Citizens Bank - Repurchase Agreement**

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

Weighted Average	\$	200,671.62	
Ending Balance as of 07/31/2016	\$	67,410.59	
Interest Rate		0.15%	
Interest Earned	\$	23.91	
<b>Fund</b>	<b>Investments 7/1/2016</b>	<b>Interest</b>	<b>Investments 7/31/2016</b>
General Fund	\$ 81,007.78	\$ 12.07	\$ 34,014.71
Water & Sewer Fund	\$ 62,851.50	\$ 11.84	\$ 33,395.88
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ 143,859.28</b>	<b>\$ 23.91</b>	<b>\$ 67,410.59</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Repo Grand Total</b>	<b>\$ 143,859.28</b>	<b>\$ 23.91</b>	<b>\$ 67,410.59</b>





**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 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)
<b>Investments - Portion of Initial</b>	<b>\$</b>	<b>198,928</b>

	Investments 7/1/2016	Additions	Total Dividends	Withdrawals	Investments 7/31/2016
Cavanal Hill US Treas-Admin #0002 - Yield .01%	\$ 208,741.43	\$ -	\$ 1.60	\$ -	\$ 208,743.03
<b>Total TWDB Investments</b>	<b>\$ 208,741.43</b>	<b>\$ -</b>	<b>\$ 1.60</b>	<b>\$ -</b>	<b>\$ 208,743.03</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2016**

**Economic Development Corporation**

	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
Texpool - Economic Development Corp.	\$ 206,587.44	\$ 32,285.80	\$ 71.68	\$ -	\$ 238,944.92
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 610.00	\$ -	\$ 610.00	\$ 20,038.85
TCB - EDC BizReward Savings - Int. Rate .40%	\$ 224,069.33	\$ -	\$ 71.20	\$ 610.00	\$ 223,530.53
<b>Total EDC Investments</b>	<b>\$ 450,695.62</b>	<b>\$ 32,895.80</b>	<b>\$ 142.88</b>	<b>\$ 1,220.00</b>	<b>\$ 482,514.30</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2016**

**Nassau Bay Redevelopment Authority**

	Investments 7/1/2016	Additions	Interest	Withdrawals	Investments 7/31/2016
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - RDA - Int. Rate .574%	\$ 747,661.32	\$ -	\$ 364.48	\$ -	\$ 748,025.80
Bank of America CD 52-Week 0.45%	\$ 88,247.61	\$ -	\$ 33.73	\$ -	\$ 88,281.34
TriState Capital Bank CD 52-Week 0.45%	\$ 62,670.66	\$ -	\$ 23.96	\$ -	\$ 62,694.62
TCB - RDA BizReward Checking	\$ 20,433.50	\$ -	\$ -	\$ -	\$ 20,433.50
TCB - RDA BizReward Savings - Int. Rate .40%	\$ 139,697.02	\$ -	\$ 44.40	\$ -	\$ 139,741.42
<b>Total RDA Investments</b>	<b>\$ 1,058,710.11</b>	<b>\$ -</b>	<b>\$ 466.57</b>	<b>\$ -</b>	<b>\$ 1,059,176.68</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2016**

**Month Ending Investment Portfolio Balances by Fund\***

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TCB CDAR	TWDB Bank of Texas	Investments 7/31/2016
General Fund	\$ 692,180.65	\$ 697,806.99	\$ 34,765.82	\$ 34,014.71	\$ 590,433.36	\$ -	\$ 2,049,201.53
Water & Sewer Fund	\$ 12,912.08	\$ 133,391.74	\$ 307,261.50	\$ 33,395.88	\$ -	\$ 208,743.03	\$ 695,704.23
Debt Service Fund	\$ 3,848.30	\$ -	\$ 170,010.11	\$ -	\$ -	\$ -	\$ 173,858.41
Tourism Fund	\$ 5,578.87	\$ -	\$ 821,273.50	\$ -	\$ -	\$ -	\$ 826,852.37
Special Rev. & Grants	\$ 403,561.71	\$ -	\$ 14,105.73	\$ -	\$ -	\$ -	\$ 417,667.44
Capital Projects Fund	\$ 97.60	\$ 158,286.99	\$ 96,735.19	\$ -	\$ 685,629.16	\$ -	\$ 940,748.94
Street Sales Tax	\$ 4,702.89	\$ -	\$ 471,955.24	\$ -	\$ -	\$ -	\$ 476,658.13
<b>Sub-Total</b>	<b>\$ 1,122,882.10</b>	<b>\$ 989,485.72</b>	<b>\$ 1,916,107.09</b>	<b>\$ 67,410.59</b>	<b>\$ 1,276,062.52</b>	<b>\$ 208,743.03</b>	<b>\$ 5,580,691.05</b>
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Grand Total</b>	<b>\$ 1,122,882.10</b>	<b>\$ 989,485.72</b>	<b>\$ 1,916,107.09</b>	<b>\$ 67,410.59</b>	<b>\$ 1,276,062.52</b>	<b>\$ 208,743.03</b>	<b>\$ 5,580,691.05</b>

\*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