



**City of Nassau Bay  
Financial Statements  
Fiscal Year 2012**

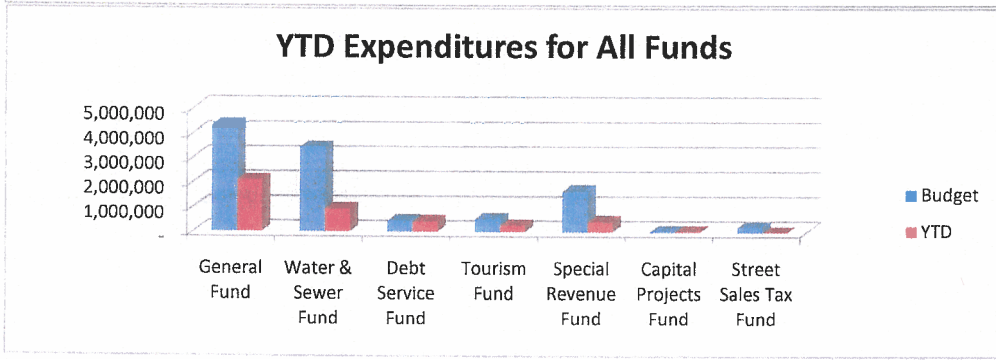
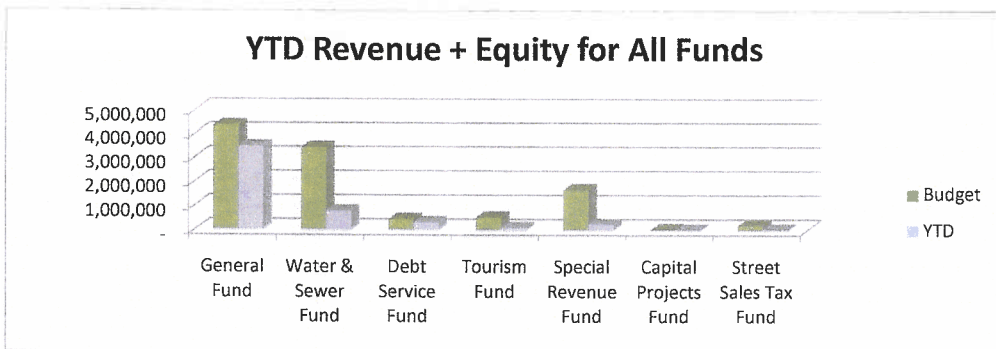
**March 31, 2012  
Mid-Year Report**

City of Nassau Bay  
Fiscal Year 2012  
Summary Financial Report  
March-2012 (50% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 6 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>General Fund Revenue:</b>				
Property Taxes	2,881,495	2,775,010	96%	95%
Franchise Fees	390,000	136,812	35%	42%
Sales Taxes	424,400	149,062	35%	43%
Permits and Fees	133,550	49,268	37%	46%
Fines	137,550	112,266	82%	72%
Ambulance Fees	198,000	128,395	65%	48%
Other Revenue	61,500	72,255	117%	31%
Insurance Claims & Rebates	18,000	4,716	26%	174%
Interest on Investments	3,520	3,210	91%	35%
From Other Funds	108,200	54,100	50%	59%
<b>Total Current Revenue</b>	<b>4,356,215</b>	<b>3,485,094</b>	<b>80%</b>	<b>73%</b>
Transfers (To) From	(236,400)	-	0%	0%
Equity	258,182	-	0%	0%
<b>Total Revenue Budget</b>	<b>4,377,997</b>	<b>3,485,094</b>	<b>80%</b>	<b>66%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	774,131	321,237	42%	43%
2 Building Department	124,680	54,217	43%	34%
3 Emergency Management	126,810	59,501	47%	46%
4 Fire Department	377,191	231,522	61%	36%
5 Public Works	352,075	162,606	46%	43%
6 Parks and Recreation	272,660	120,277	44%	39%
7 Police Department	1,101,010	542,960	49%	48%
8 Sanitation & Recycling	235,050	98,989	42%	44%
9 Animal Control	34,740	14,212	41%	42%
10 Contingency	176,650	107,208	61%	5%
11 Information Services	205,160	81,670	40%	38%
12 Municipal Court	72,380	26,121	36%	41%
13 Emergency Medical Service	399,930	210,842	53%	44%
14 Fire Marshal	107,800	51,907	48%	39%
15 Planning & Development	17,730	27,877	157%	16%
<b>Total General Fund Expenditures</b>	<b>4,377,997</b>	<b>2,111,147</b>	<b>48%</b>	<b>40%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	389,294	35%	40%
Sewer Charges	1,000,000	379,998	38%	40%
Other Charges	1,281,600	26,021	2%	28%
<b>Total Current Revenue</b>	<b>3,381,600</b>	<b>795,313</b>	<b>24%</b>	<b>39%</b>
Equity	61,403	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,443,003</b>	<b>795,313</b>	<b>23%</b>	<b>36%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,018,260	486,623	48%	47%
2 Water Department	421,700	100,205	24%	33%
3 Sewer Department	1,584,722	108,609	7%	26%
4 Debt Service & Depreciation	418,321	252,946	60%	75%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,443,003</b>	<b>948,383</b>	<b>28%</b>	<b>42%</b>

City of Nassau Bay  
 Fiscal Year 2012  
 Summary Financial Report  
 March-2012 (50% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 6 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	465,097	325,935	70%	93%
Total Expenditures	465,097	433,151	93%	87%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	538,660	107,434	20%	40%
Total Expenditures	538,660	282,761	52%	48%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,689,158	261,191	15%	15%
Total Expenditures	1,689,158	438,415	26%	19%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	222,880	37,774	17%	17%
Total Expenditures	222,880	2,130	<1%	11%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	40,500	17,512	43%	17%
Total Expenditures	40,500	40,100	99%	37%
<b>Total Nassau Bay Budget</b>	<u>10,777,295</u>	<u>4,256,087</u>	<u>39%</u>	<u>40%</u>



City of Nassau Bay  
Fiscal Year 2012  
Summary Financial Report  
March-2012 (50% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 6 Month Actual	Percent Received or Spent	5-Year Avg December each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,119,815	3,485,094	85%	75%
Water & Sewer Fund	3,381,600	795,313	24%	39%
Tourism Fund	502,350	107,434	21%	47%
Special Revenue Fund	1,537,668	261,191	17%	15%
<b>Total Revenue</b>	<b>9,541,433</b>	<b>4,649,032</b>	<b>49%</b>	<b>60%</b>
<b>Prior Year Balance Forward</b>				
General Fund	258,182	-	0%	0%
Water & Sewer Fund	61,403	-	0%	0%
Tourism Fund	36,310	-	0%	0%
Special Revenue Fund	151,490	-	0%	0%
<b>Total Balance Forward</b>	<b>507,385</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>10,048,818</b>	<b>4,649,032</b>	<b>46%</b>	<b>50%</b>
<b>Operating Expenditures:</b>				
General Fund	4,377,997	2,111,147	48%	40%
Water & Sewer Fund	3,443,003	948,383	28%	42%
Tourism Fund	538,660	282,761	52%	48%
Special Revenue Fund	1,689,158	438,415	26%	19%
<b>Total Operating Expenditures</b>	<b>10,048,818</b>	<b>3,780,705</b>	<b>38%</b>	<b>38%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	469,067	325,935	69%	90%
Sales Tax Streets Fund	106,600	37,774	35%	42%
Capital Projects Fund	35,000	17,512	50%	51%
<b>Total</b>	<b>610,667</b>	<b>381,221</b>	<b>62%</b>	<b>71%</b>
<b>Prior Year Balance Forward</b>				
Debt Service Fund	(3,970)	-	0%	0%
Sales Tax Streets Fund	116,280	-	0%	0%
Capital Projects Fund	5,500	-	0%	0%
<b>Total Balance Forward</b>	<b>117,810</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>728,477</b>	<b>381,221</b>	<b>52%</b>	<b>37%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	465,097	433,151	93%	87%
Sales Tax Streets Fund	222,880	2,130	<1%	11%
Capital Projects Fund	40,500	40,100	99%	37%
<b>Total Capital Assets Expenditures</b>	<b>728,477</b>	<b>475,381</b>	<b>65%</b>	<b>48%</b>
<b>Total Nassau Bay Budget</b>	<b>10,777,295</b>	<b>4,256,087</b>	<b>39%</b>	<b>40%</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2012**

**TexPool Investments**

Fund	Investments 3/1/2012	Additions	Interest	Withdrawals	Investments 3/31/2012
General Fund	\$ 91,327.31	\$ -	\$ 8.89	\$ -	\$ 91,336.20
Water & Sewer Fund	\$ 12,850.01	\$ -	\$ 1.26	\$ -	\$ 12,851.27
Debt Service Fund	\$ 3,830.67	\$ -	\$ 0.35	\$ -	\$ 3,831.02
Tourism Fund	\$ 5,551.84	\$ -	\$ 0.59	\$ -	\$ 5,552.43
Special Rev. & Grants	\$ 2,537.37	\$ -	\$ 0.31	\$ -	\$ 2,537.68
Capital Projects Fund	\$ 497.60	\$ -	\$ -	\$ -	\$ 497.60
Street Sales Tax	\$ 4,680.71	\$ -	\$ 0.43	\$ -	\$ 4,681.14
<b>Sub-Total</b>	<b>\$ 121,275.51</b>	<b>\$ -</b>	<b>\$ 11.83</b>	<b>\$ -</b>	<b>\$ 121,287.34</b>
Nassau Bay Economic Development Corporation	\$ 2,448.56	\$ -	\$ 0.31	\$ -	\$ 2,448.87
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,690.71	\$ -	\$ 0.44	\$ -	\$ 4,691.15
<b>Sub-Total</b>	<b>\$ 7,139.27</b>	<b>\$ -</b>	<b>\$ 0.75</b>	<b>\$ -</b>	<b>\$ 7,140.02</b>
<b>TexPool Grand Total</b>	<b>\$ 128,414.78</b>	<b>\$ -</b>	<b>\$ 12.58</b>	<b>\$ -</b>	<b>\$ 128,427.36</b>

Texpool's weighted average maturity (\*) was 84 days and the average interest rate was 0.1148%.  
 (\*) 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**  
**March 31, 2012**

**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 3/1/2012	Additions	Interest	Withdrawals	Investments 3/31/2012
General Fund	\$ 2,338,705.36	\$ 23,062.46	\$ 893.49	\$ 71,579.67	\$ 2,291,081.64
Water & Sewer Fund	\$ 724,272.51	\$ -	\$ 276.81	\$ -	\$ 724,549.32
Debt Service Fund	\$ 4,330.26	\$ 78,584.93	\$ 3.74	\$ -	\$ 82,918.93
Tourism Fund	\$ 130,072.70	\$ -	\$ 46.53	\$ 58,531.57	\$ 71,587.66
Special Rev. & Grants	\$ 115,261.44	\$ 8,383.15	\$ 42.40	\$ 30,130.25	\$ 93,556.74
Capital Projects Fund	\$ 3,918.89	\$ -	\$ 1.26	\$ 3,918.89	\$ 1.26
Street Sales Tax	\$ 244,590.38	\$ 8,629.84	\$ 94.01	\$ -	\$ 253,314.23
<b>Sub-Total</b>	<b>\$ 3,561,151.53</b>	<b>\$ 118,660.38</b>	<b>\$ 1,358.24</b>	<b>\$ 164,160.38</b>	<b>\$ 3,517,009.77</b>
Nassau Bay Economic Development Corporation	\$ 6.41	\$ -	\$ -	\$ -	\$ 6.41
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 259,147.33	\$ -	\$ 99.04	\$ -	\$ 259,246.37
<b>Sub-Total</b>	<b>\$ 259,153.75</b>	<b>\$ -</b>	<b>\$ 99.04</b>	<b>\$ -</b>	<b>\$ 259,252.79</b>
<b>MMA Grand Total</b>	<b>\$ 3,820,305.28</b>	<b>\$ 118,660.38</b>	<b>\$ 1,457.28</b>	<b>\$ 164,160.38</b>	<b>\$ 3,776,262.56</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

## March 31, 2012

### Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$ 201,266.11
Ending Balance as of 03/31/2012	\$ 105,325.94
Interest Rate	0.15%
Interest Earned	\$ 26.59

Fund	Investments 3/1/2012	Interest	Investments 3/31/2012
General Fund	\$ 247,363.75	\$ 17.42	\$ 70,626.52
Water & Sewer Fund	\$ 86,374.36	\$ 8.95	\$ 34,699.42
Debt Service Fund	\$ -	\$ 0.04	
Tourism Fund	\$ -		
Special Rev. & Grants	\$ -		
Capital Projects Fund	\$ -		
Street Sales Tax	\$ -	\$ 0.18	
<b>Sub-Total</b>	<b>\$ 333,688.11</b>	<b>\$ 26.59</b>	<b>\$ 105,325.94</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>MMA Grand Total</b>	<b>\$ 333,688.11</b>	<b>\$ 26.59</b>	<b>\$ 105,325.94</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2012**

**TWDB Combination Tax and Revenue Obligations - Series 2011**

Closed - March 24, 2011 \$ 2,445,000

Initial Release of Funds \$ (257,770)

**Initial Investments \$ 2,187,230**

TWDB - Bank of Texas	Investments		Total		Investments 3/31/2012
	3/1/2012	Additions	Appr./(Depr.)	Withdrawals	
Cavalan Hill US Treas-Admin Fd#0002	\$ 190,450.60	\$ 60.54	\$ -	\$ -	\$ 190,511.14
Amboy Bank CD - 02/22/2013	\$ 249,292.50		\$ 130.00	\$ -	\$ 249,422.50
Apple Bank CD - 02/22/2013	\$ 249,412.50		\$ 117.50	\$ -	\$ 249,530.00
Beal Bank CD - 11/14/2012	\$ 249,677.50		\$ 77.50	\$ -	\$ 249,755.00
Goldman Sachs Bank CD - 02/15/2013	\$ 249,227.50		\$ 137.50	\$ -	\$ 249,365.00
Key Bank CD - 02/15/2013	\$ 249,227.50		\$ 137.50	\$ -	\$ 249,365.00
MVB Bank CD - 08/24/2012	\$ 249,595.00		\$ 97.50	\$ -	\$ 249,692.50
Rockville Bank CD - 08/08/2012	\$ 249,702.50		\$ 77.50	\$ -	\$ 249,780.00
Safra National Bank CD - 11/23/2012	\$ 249,562.50		\$ 92.50	\$ -	\$ 249,655.00
<b>Total TWDB Investments</b>	<b>\$ 2,186,148.10</b>	<b>\$ 60.54</b>	<b>\$ 867.50</b>	<b>\$ -</b>	<b>\$ 2,187,076.14</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2012**

Economic Development Corporation

	Investments 3/1/2012	Additions	Interest	Withdrawals	Investments 3/31/2012
Texpool - Economic Development Corp.	\$ 2,448.56	\$ -	\$ 0.31	\$ -	\$ 2,448.87
TCB - City MMA	\$ 6.41	\$ -	\$ -	\$ -	\$ 6.41
TCB - EDC BizReward Checking	\$ 70,285.16	\$ -	\$ -	\$ -	\$ 70,285.16
TCB - EDC BizReward Savings	\$ 54,807.53	\$ 17,259.08	\$ 13.05	\$ -	\$ 72,079.66
<b>Total TWDB Investments</b>	<b>\$ 127,547.66</b>	<b>\$ 17,259.08</b>	<b>\$ 13.36</b>	<b>\$ -</b>	<b>\$ 144,820.10</b>

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**March 31, 2012**

**Month Ending Investment Portfolio Balances by Fund**

Fund	TexPool	TCB - MMA	TCB	TWDB	Investments
		Repo Agreement	Bank of Texas		3/31/2012
General Fund	\$ 91,336.20	\$ 2,291,081.64	\$ 70,626.52	\$ -	\$ 2,453,044.36
Water & Sewer Fund	\$ 12,851.27	\$ 724,549.32	\$ 34,699.42	\$ 2,187,076.14	\$ 2,959,176.15
Debt Service Fund	\$ 3,831.02	\$ 82,918.93	\$ -	\$ -	\$ 86,749.95
Tourism Fund	\$ 5,552.43	\$ 71,587.66	\$ -	\$ -	\$ 77,140.09
Special Rev. & Grants	\$ 2,537.68	\$ 93,556.74	\$ -	\$ -	\$ 96,094.42
Capital Projects Fund	\$ 497.60	\$ 1.26	\$ -	\$ -	\$ 498.86
Street Sales Tax	\$ 4,681.14	\$ 253,314.23	\$ -	\$ -	\$ 257,995.37
<b>Sub-Total</b>	<b>\$ 121,287.34</b>	<b>\$ 3,517,009.77</b>	<b>\$ 105,325.94</b>	<b>\$ 2,187,076.14</b>	<b>\$ 5,930,699.19</b>
Nassau Bay Economic Development Corporation	\$ 2,448.87	\$ 6.41	\$ -	\$ -	\$ 2,455.28
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,691.15	\$ 259,246.37	\$ -	\$ -	\$ 263,937.52
<b>Sub-Total</b>	<b>\$ 7,140.02</b>	<b>\$ 259,252.79</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 266,392.81</b>
<b>Grand Total</b>	<b>\$ 128,427.36</b>	<b>\$ 3,776,262.56</b>	<b>\$ 105,325.94</b>	<b>\$ 2,187,076.14</b>	<b>\$ 6,197,092.00</b>

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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 Jaime Vasquez, Senior Accountant

Verified By:

*Csilla L. Stiles*  
 Csilla L. Stiles, Finance Director