



**City of Nassau Bay
Financial Statements
Fiscal Year 2013**

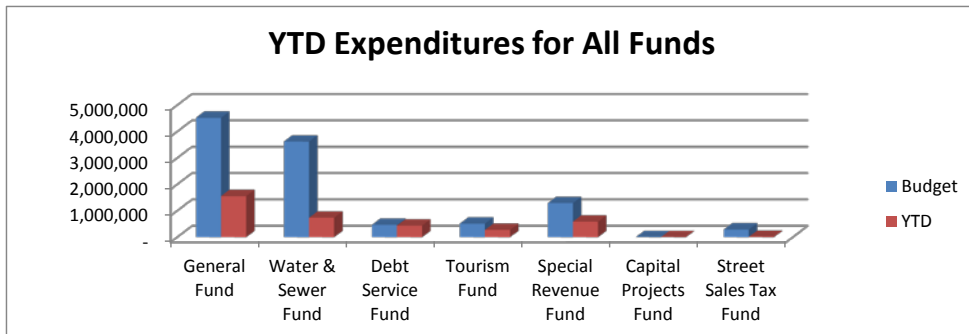
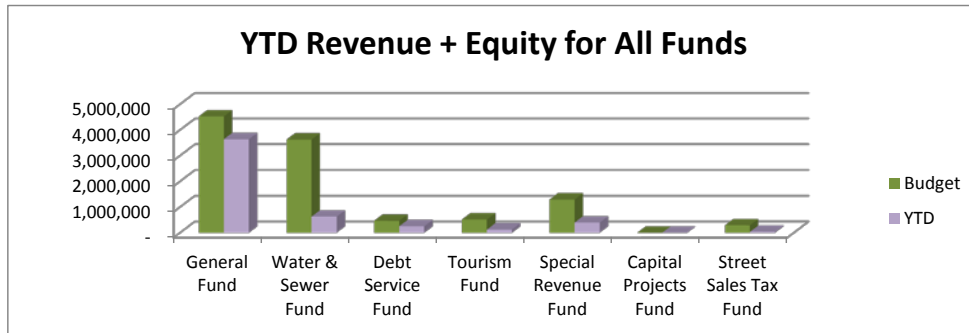
February 28, 2013

City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
February-2013 (42% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 5 Month Actual	Percent Received or Spent	5-Year Avg February each year
General Fund Revenue:				
Property Taxes	2,781,106	3,080,826	111%	98%
Franchise Fees	440,000	109,736	25%	34%
Sales Taxes	435,000	127,289	29%	32%
Permits and Fees	128,750	26,590	21%	41%
Fines	163,050	74,348	46%	58%
Ambulance Fees	288,000	151,364	53%	41%
Other Revenue	99,500	39,659	40%	29%
Insurance Claims & Rebates	18,000	38	<1%	161%
Interest on Investments	3,020	2,001	66%	19%
From Other Funds	117,400	29,350	25%	44%
Total Current Revenue	4,473,826	3,641,203	81%	71%
Transfers (To) From	-	-	0%	0%
Equity	53,044	-	0%	0%
Total Revenue Budget	4,526,870	3,641,203	80%	64%
General Fund Department Expenditures:				
1 General & Administrative	714,410	232,078	32%	31%
2 Building Department	127,530	45,909	36%	30%
3 Emergency Management	138,070	50,642	37%	37%
4 Fire Department	352,560	89,708	25%	25%
5 Public Works	346,480	130,801	38%	35%
6 Parks and Recreation	335,390	108,979	32%	34%
7 Police Department	1,192,940	452,130	38%	40%
8 Sanitation & Recycling	235,050	78,733	34%	31%
9 Animal Control	39,230	15,370	39%	34%
10 Contingency	100,000	14,355	14%	7%
11 Information Services	226,610	70,845	31%	32%
12 Municipal Court	116,810	42,000	36%	32%
13 Emergency Medical Service	411,630	167,376	41%	38%
14 Fire Marshal	110,160	36,472	33%	34%
15 Planning & Development	20,000	-	0%	19%
16 Code Enforcement	60,000	24,276	40%	0%
Total General Fund Expenditures	4,526,870	1,559,675	34%	32%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	308,942	28%	29%
Sewer Charges	1,000,000	296,804	30%	29%
Other Charges	1,170,840	21,202	2%	3%
Total Current Revenue	3,270,840	626,948	19%	25%
Equity	353,700	-	0%	0%
Total W&S Revenue Budget	3,624,540	626,948	17%	23%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,062,100	407,791	38%	38%
2 Water Department	892,440	91,830	10%	25%
3 Sewer Department	1,283,820	58,532	5%	12%
4 Debt Service & Depreciation	386,180	177,872	46%	46%
Total W&S Fund Expenditures	3,624,540	736,025	20%	29%

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No. Department	FY13 Adopted Budget	FY13 5 Month Actual	Percent Received or Spent	5-Year Avg February each year
Debt Service Fund - 04				
Total Revenue + Equity	466,160	252,099	54%	81%
Total Expenditures	466,160	442,173	95%	88%
Tourism Fund - 06				
Total Revenue + Equity	512,940	123,055	24%	34%
Total Expenditures	512,940	274,817	54%	40%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,291,780	394,519	31%	7%
Total Expenditures	1,291,780	588,065	46%	13%
Street Sales Tax Fund - 10				
Total Revenue + Equity	288,380	32,420	11%	12%
Total Expenditures	288,380	10,099	4%	2%
Capital Projects Fund - 09				
Total Revenue + Equity	400	0	<1%	2%
Total Expenditures	400	-	0%	46%
Total Nassau Bay Budget	10,711,070	3,610,854	34%	33%



City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
February-2013 (42% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 5 Month Actual	Percent Received or Spent	5-Year Avg February each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,473,826	3,641,203	81%	71%
Water & Sewer Fund	3,270,840	626,948	19%	25%
Tourism Fund	502,350	123,055	25%	39%
Special Revenue Fund	1,067,500	394,519	37%	7%
Total Revenue	9,314,516	4,785,726	51%	53%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	53,044	-	0%	0%
Water & Sewer Fund	353,700	-	0%	0%
Tourism Fund	10,590	-	0%	0%
Special Revenue Fund	224,280	-	0%	0%
Total Balance Forward	641,614	-	0%	0%
Total Operating Rev & Bal Forward	9,956,130	4,785,726	48%	43%
Operating Expenditures:				
General Fund	4,526,870	1,559,675	34%	32%
Water & Sewer Fund	3,624,540	736,025	20%	29%
Tourism Fund	512,940	274,817	54%	40%
Special Revenue Fund	1,291,780	588,065	46%	13%
Total Operating Expenditures	9,956,130	3,158,581	32%	29%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	467,150	252,099	54%	80%
Sales Tax Streets Fund	106,600	32,420	30%	31%
Capital Projects Fund	-	0	0%	8%
Total	573,750	284,520	50%	56%
(Increase)/Decrease in Balance Forward Yr/Yr				
Debt Service Fund	(990)	-	0%	0%
Sales Tax Streets Fund	181,780	-	0%	0%
Capital Projects Fund	400	-	0%	0%
Total Balance Forward	181,190	-	0%	0%
Total Capital Assets Funds Revenue	754,940	284,520	38%	31%
Capital Assets Funds Expenditures:				
Debt Service Fund	466,160	442,173	95%	88%
Sales Tax Streets Fund	288,380	10,099	4%	2%
Capital Projects Fund	400	-	0%	46%
Total Capital Assets Expenditures	754,940	452,272	60%	54%
Total Nassau Bay Budget	10,711,070	3,610,854	34%	33%
End of Year Reserves				
Operating				
General Fund	1,355,686			
Water & Sewer Fund	687,674			
Tourism Fund	215,017			
Special Revenue Fund	78,752			
Total Operating End of Year Reserves	2,337,129			
Capital				
Debt Service Fund	209,516			
Sales Tax Streets Fund	145,382			
Capital Projects Fund	16			
Total Capital End of Year Reserves	354,914			
Total End of Year Reserves	2,692,043			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2013

TexPool Investments					
Fund	Investments 2/1/2013	Additions	Interest	Withdrawals	Investments 2/28/2013
General Fund	\$ 91,440.84	\$ -	\$ 6.57	\$ -	\$ 91,447.41
Water & Sewer Fund	\$ 12,866.08	\$ -	\$ 0.91	\$ -	\$ 12,866.99
Debt Service Fund	\$ 3,835.40	\$ -	\$ 0.28	\$ -	\$ 3,835.68
Tourism Fund	\$ 5,558.67	\$ -	\$ 0.39	\$ -	\$ 5,559.06
Special Rev. & Grants	\$ 2,540.71	\$ -	\$ 0.24	\$ -	\$ 2,540.95
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,686.71	\$ -	\$ 0.28	\$ -	\$ 4,686.99
Sub-Total	\$ 121,026.01	\$ -	\$ 8.67	\$ -	\$ 121,034.68
Nassau Bay Economic Development Corporation	\$ 2,451.89	\$ -	\$ 0.23	\$ -	\$ 2,452.12
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,696.72	\$ -	\$ 0.28	\$ -	\$ 4,697.00
Sub-Total	\$ 7,148.61	\$ -	\$ 0.51	\$ -	\$ 7,149.12
TexPool Grand Total	\$ 128,174.62	\$ -	\$ 9.18	\$ -	\$ 128,183.80

Texpool's weighted average maturity (*) was 70 days and the average interest rate was 0.0935%.

(*) *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
February 28, 2013

Logic Investments					
Fund	Investments 2/1/2013	Additions	Interest	Withdrawals	Investments 2/28/2013
General Fund	\$ 1,600,167.31	\$ 400,000.00	\$ 219.13	\$ -	\$ 2,000,386.44
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,600,167.31	\$ 400,000.00	\$ 219.13	\$ -	\$ 2,000,386.44
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 1,600,167.31	\$ 400,000.00	\$ 219.13	\$ -	\$ 2,000,386.44

Logic's weighted average maturity (*) was 56 days and the average interest rate was 0.1543%.

(*) 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
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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 2/1/2013	Additions	Interest	Withdrawals	Investments 2/28/2013
General Fund	\$ 856,332.63	\$ 775,000.00	\$ 418.74	\$ 347,884.55	\$ 1,283,866.82
Water & Sewer Fund	\$ 762,546.87	\$ 93,212.08	\$ 264.38	\$ -	\$ 856,023.33
Debt Service Fund	\$ 175.04	\$ 14,850.45	\$ 0.24	\$ -	\$ 15,025.73
Tourism Fund	\$ 148,234.88	\$ -	\$ 50.55	\$ 50,585.92	\$ 97,699.51
Special Rev. & Grants	\$ 32.59	\$ 38,476.81	\$ 0.49	\$ -	\$ 38,509.89
Capital Projects Fund	\$ 320.40	\$ -	\$ 0.11	\$ -	\$ 320.51
Street Sales Tax	\$ 336,828.68	\$ 11,931.13	\$ 116.42	\$ -	\$ 348,876.23
Sub-Total	\$ 2,104,471.08	\$ 933,470.47	\$ 850.93	\$ 398,470.47	\$ 2,640,322.01
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 427,858.20	\$ -	\$ 147.70	\$ -	\$ 428,005.90
Sub-Total	\$ 427,858.21	\$ -	\$ 147.70	\$ -	\$ 428,005.91
MMA Grand Total	\$ 2,532,329.29	\$ 933,470.47	\$ 998.63	\$ 398,470.47	\$ 3,068,327.92

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2013

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	175,630.07	
Ending Balance as of 02/28/2013	\$	36,717.82	
Interest Rate		0.15%	
Interest Earned	\$	20.41	
Fund	Investments 2/1/2013	Interest	Investments 2/28/2013
General Fund	\$ 46,199.19	\$ 8.96	\$ 20,252.23
Water & Sewer Fund	\$ 36,885.09	\$ 11.45	\$ 16,465.59
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 83,084.28	\$ 20.41	\$ 36,717.82
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 83,084.28	\$ 20.41	\$ 36,717.82

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2013

TWDB Combination Tax and Revenue Obligations - Series 2011

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

Initial Release of Funds | \$ (314,471)

Initial Investments \$ 2,130,529

TWDB - Bank of Texas	Investments 2/1/2013	Additions	Total Appr./ (Depr.)	Withdrawals	Investments 2/28/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 136,886.88	\$ 1,251,561.74	\$ -	\$ 500,000.00	\$ 888,448.62
Amboy Bank CD - 02/22/2013	\$ 249,987.50	\$ -	\$ 12.50	\$ 250,000.00	\$ -
Apple Bank CD - 02/22/2013	\$ 249,995.00	\$ -	\$ 5.00	\$ 250,000.00	\$ -
First Niagra Bank CD - 02/28/2013	\$ 248,985.06	\$ -	\$ 14.94	\$ 249,000.00	\$ -
Goldman Sachs Bank CD - 02/15/2013	\$ 249,990.00	\$ -	\$ 10.00	\$ 250,000.00	\$ -
Key Bank CD - 02/15/2013	\$ 249,990.00	\$ -	\$ 10.00	\$ 250,000.00	\$ -
Discover Bank CD - 05/14/2013	\$ 249,932.50	\$ -	\$ 20.00	\$ -	\$ 249,952.50
Safra National Bank CD - 05/28/2013	\$ 249,847.50	\$ -	\$ 37.50	\$ -	\$ 249,885.00
Synovus Bank GA CD - 04/30/2013	\$ 249,942.50	\$ -	\$ 20.00	\$ -	\$ 249,962.50
Fifth Third Bank CD - 08/20/2013	\$ -	\$ 250,000.00	\$ (162.50)	\$ -	\$ 249,837.50
River Cities Bank CD - 05/22/2013	\$ -	\$ 250,000.00	\$ (132.50)	\$ -	\$ 249,867.50
Total TWDB Investments	\$ 2,135,556.94	\$ 1,751,561.74	\$ (165.06)	\$ 1,749,000.00	\$ 2,137,953.62

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Economic Development Corporation


	Investments 2/1/2013	Additions	Interest	Withdrawals	Investments 2/28/2013
Texpool - Economic Development Corp.	\$ 2,451.89	\$ -	\$ 0.23	\$ -	\$ 2,452.12
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,098.85	\$ -	\$ -	\$ -	\$ 20,098.85
TCB - EDC BizReward Savings	\$ 119,425.78	\$ 23,862.29	\$ 37.69	\$ -	\$ 143,325.76
Total TWDB Investments	\$ 141,976.52	\$ 23,862.29	\$ 37.92	\$ -	\$ 165,876.73

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
February 28, 2013


Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 2/28/2013
General Fund	\$ 91,447.41	\$ 2,000,386.44	\$ 1,283,866.82	\$ 20,252.23	\$ -	\$ 3,395,952.90
Water & Sewer Fund	\$ 12,866.99	\$ -	\$ 856,023.33	\$ 16,465.59	\$ 2,137,953.62	\$ 3,023,309.53
Debt Service Fund	\$ 3,835.68	\$ -	\$ 15,025.73	\$ -	\$ -	\$ 18,861.41
Tourism Fund	\$ 5,559.06	\$ -	\$ 97,699.51	\$ -	\$ -	\$ 103,258.57
Special Rev. & Grants	\$ 2,540.95	\$ -	\$ 38,509.89	\$ -	\$ -	\$ 41,050.84
Capital Projects Fund	\$ 97.60	\$ -	\$ 320.51	\$ -	\$ -	\$ 418.11
Street Sales Tax	\$ 4,686.99	\$ -	\$ 348,876.23	\$ -	\$ -	\$ 353,563.22
Sub-Total	\$ 121,034.68	\$ 2,000,386.44	\$ 2,640,322.01	\$ 36,717.82	\$ 2,137,953.62	\$ 6,936,414.57
Nassau Bay Economic Development Corporation	\$ 2,452.12	\$ -	\$ 0.00	\$ -	\$ -	\$ 2,452.12
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,697.00	\$ -	\$ 428,005.90	\$ -	\$ -	\$ 432,702.90
Sub-Total	\$ 7,149.12	\$ -	\$ 428,005.91	\$ -	\$ -	\$ 435,155.03
Grand Total	\$ 128,183.80	\$ 2,000,386.44	\$ 3,068,327.92	\$ 36,717.82	\$ 2,137,953.62	\$ 7,371,569.60

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