



City of Nassau Bay
Financial Statements
Fiscal Year 2013

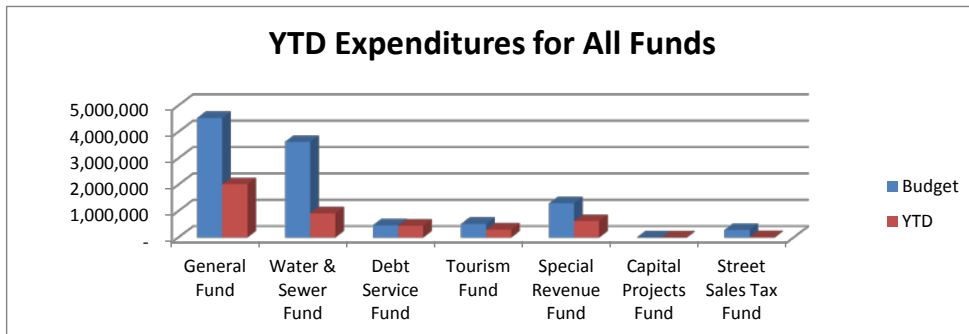
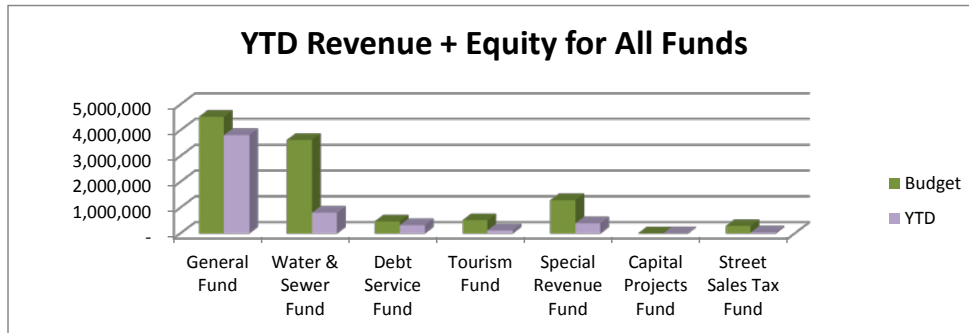
March 31, 2013
Mid-Year Report

City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
March-2013 (50% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 6 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	2,781,106	3,118,619	112%	100%
Franchise Fees	440,000	136,460	31%	39%
Sales Taxes	435,000	155,361	36%	41%
Permits and Fees	128,750	29,756	23%	44%
Fines	163,050	85,816	53%	77%
Ambulance Fees	288,000	171,799	60%	48%
Other Revenue	99,500	47,508	48%	33%
Insurance Claims & Rebates	18,000	10,590	59%	162%
Interest on Investments	3,020	2,742	91%	24%
From Other Funds	117,400	58,700	50%	59%
Total Current Revenue	4,473,826	3,817,349	85%	75%
Transfers (To) From	-	-	0%	0%
Equity	53,044	-	0%	0%
Total Revenue Budget	4,526,870	3,817,349	84%	68%
General Fund Department Expenditures:				
1 General & Administrative	714,410	302,350	42%	42%
2 Building Department	127,530	54,683	43%	36%
3 Emergency Management	138,070	61,011	44%	46%
4 Fire Department	352,560	228,954	65%	40%
5 Public Works	346,480	154,494	45%	43%
6 Parks and Recreation	335,390	129,383	39%	40%
7 Police Department	1,192,940	530,259	44%	47%
8 Sanitation & Recycling	235,050	98,384	42%	44%
9 Animal Control	39,230	17,787	45%	42%
10 Contingency	100,000	16,288	16%	8%
11 Information Services	226,610	92,269	41%	39%
12 Municipal Court	116,810	49,980	43%	37%
13 Emergency Medical Service	411,630	201,844	49%	45%
14 Fire Marshal	110,160	44,524	40%	41%
15 Planning & Development	20,000	3,241	16%	21%
16 Code Enforcement	60,000	29,055	48%	0%
Total General Fund Expenditures	4,526,870	2,014,507	45%	41%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	396,492	36%	38%
Sewer Charges	1,000,000	382,609	38%	39%
Other Charges	1,170,840	25,314	2%	3%
Total Current Revenue	3,270,840	804,414	25%	32%
Equity	353,700	-	0%	0%
Total W&S Revenue Budget	3,624,540	804,414	22%	30%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,062,100	487,950	46%	46%
2 Water Department	892,440	107,829	12%	30%
3 Sewer Department	1,283,820	84,062	7%	16%
4 Debt Service & Depreciation	386,180	235,996	61%	61%
Total W&S Fund Expenditures	3,624,540	915,837	25%	36%

City of Nassau Bay
 Fiscal Year 2013
 Summary Financial Report
 March-2013 (50% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 6 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	466,160	321,805	69%	86%
Total Expenditures	466,160	442,173	95%	88%
Tourism Fund - 06				
Total Revenue + Equity	512,940	125,124	24%	34%
Total Expenditures	512,940	298,144	58%	48%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,291,780	396,622	31%	12%
Total Expenditures	1,291,780	617,149	48%	17%
Street Sales Tax Fund - 10				
Total Revenue + Equity	288,380	39,572	14%	16%
Total Expenditures	288,380	10,099	4%	9%
Capital Projects Fund - 09				
Total Revenue + Equity	400	0	<1%	3%
Total Expenditures	400	-	0%	54%
Total Nassau Bay Budget	10,711,070	4,297,909	40%	40%



City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
March-2013 (50% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 6 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,473,826	3,817,349	85%	75%
Water & Sewer Fund	3,270,840	804,414	25%	32%
Tourism Fund	502,350	125,124	25%	39%
Special Revenue Fund	1,067,500	396,622	37%	11%
Total Revenue	9,314,516	5,143,510	55%	57%
(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	5,143,510	52%	47%
Operating Expenditures:				
General Fund	4,526,870	2,014,507	45%	41%
Water & Sewer Fund	3,624,540	915,837	25%	36%
Tourism Fund	512,940	298,144	58%	48%
Special Revenue Fund	1,291,780	617,149	48%	17%
Total Operating Expenditures	9,956,130	3,845,637	39%	36%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	467,150	321,805	69%	86%
Sales Tax Streets Fund	106,600	39,572	37%	39%
Capital Projects Fund	-	0	0%	8%
Total	573,750	361,377	63%	61%
(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	361,377	48%	34%
Capital Assets Funds Expenditures:				
Debt Service Fund	466,160	442,173	95%	88%
Sales Tax Streets Fund	288,380	10,099	4%	9%
Capital Projects Fund	400	-	0%	54%
Total Capital Assets Expenditures	754,940	452,272	60%	59%
Total Nassau Bay Budget	10,711,070	4,297,909	40%	40%
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			
End of Year Reserves				
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
March 31, 2013

TexPool Investments

Fund	Investments 3/1/2013	Additions	Interest	Withdrawals	Investments 3/31/2013
General Fund	\$ 91,447.41	\$ -	\$ 8.13	\$ -	\$ 91,455.54
Water & Sewer Fund	\$ 12,866.99	\$ -	\$ 1.13	\$ -	\$ 12,868.12
Debt Service Fund	\$ 3,835.68	\$ -	\$ 0.31	\$ -	\$ 3,835.99
Tourism Fund	\$ 5,559.06	\$ -	\$ 0.51	\$ -	\$ 5,559.57
Special Rev. & Grants	\$ 2,540.95	\$ -	\$ 0.31	\$ -	\$ 2,541.26
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,686.99	\$ -	\$ 0.31	\$ -	\$ 4,687.30
Sub-Total	\$ 121,034.68	\$ -	\$ 10.70	\$ -	\$ 121,045.38
Nassau Bay Economic Development Corporation	\$ 2,452.12	\$ -	\$ 0.31	\$ -	\$ 2,452.43
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,697.00	\$ -	\$ 0.31	\$ -	\$ 4,697.31
Sub-Total	\$ 7,149.12	\$ -	\$ 0.62	\$ -	\$ 7,149.74
TexPool Grand Total	\$ 128,183.80	\$ -	\$ 11.32	\$ -	\$ 128,195.12

Texpool's weighted average maturity (*) was 73 days and the average interest rate was 0.1047%.

(*) *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, 2013

Logic Investments					
Fund	Investments 3/1/2013	Additions	Interest	Withdrawals	Investments 3/31/2013
General Fund	\$ 2,000,386.44	\$ -	\$ 240.31	\$ 275,000.00	\$ 1,725,626.75
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,000,386.44	\$ -	\$ 240.31	\$ 275,000.00	\$ 1,725,626.75
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 2,000,386.44	\$ -	\$ 240.31	\$ 275,000.00	\$ 1,725,626.75

Logic's weighted average maturity (*) was 55 days and the average interest rate was 0.1540%.

(*) 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
March 31, 2013

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 3/1/2013	Additions	Interest	Withdrawals	Investments 3/31/2013
General Fund	\$ 1,283,866.82	\$ 75,000.00	\$ 490.37	\$ 50,000.00	\$ 1,309,357.19
Water & Sewer Fund	\$ 856,023.33	\$ -	\$ 326.64	\$ 42,765.74	\$ 813,584.23
Debt Service Fund	\$ 15,025.73	\$ 69,698.75	\$ 6.60	\$ -	\$ 84,731.08
Tourism Fund	\$ 97,699.51	\$ -	\$ 37.01	\$ 26,435.43	\$ 71,301.09
Special Rev. & Grants	\$ 38,509.89	\$ -	\$ 14.39	\$ 26,996.16	\$ 11,528.12
Capital Projects Fund	\$ 320.51	\$ -	\$ 0.12	\$ -	\$ 320.63
Street Sales Tax	\$ 348,876.23	\$ 7,017.98	\$ 133.43	\$ -	\$ 356,027.64
Sub-Total	\$ 2,640,322.01	\$ 151,716.73	\$ 1,008.56	\$ 146,197.33	\$ 2,646,849.97
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 428,005.90	\$ -	\$ 163.51	\$ 5,519.40	\$ 422,650.01
Sub-Total	\$ 428,005.91	\$ -	\$ 163.51	\$ 5,519.40	\$ 422,650.02
MMA Grand Total	\$ 3,068,327.92	\$ 151,716.73	\$ 1,172.07	\$ 151,716.73	\$ 3,069,499.99

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2013

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	69,106.49		
Ending Balance as of 03/31/2013	\$	85,629.62		
Interest Rate		0.15%		
Interest Earned	\$	7.54		
Fund		Investments 3/1/2013	Interest	Investments 3/31/2013
General Fund	\$	20,252.23	\$ 1.55	\$ 44,727.11
Water & Sewer Fund	\$	16,465.59	\$ 5.99	\$ 40,902.51
Debt Service Fund	\$	-	\$ -	\$ -
Tourism Fund	\$	-	\$ -	\$ -
Special Rev. & Grants	\$	-	\$ -	\$ -
Capital Projects Fund	\$	-	\$ -	\$ -
Street Sales Tax	\$	-	\$ -	\$ -
Sub-Total	\$	36,717.82	\$ 7.54	\$ 85,629.62
Nassau Bay Economic Development Corporation	\$	-	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$	-	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$ -
Sub-Total	\$	-	\$ -	\$ -
MMA Grand Total	\$	36,717.82	\$ 7.54	\$ 85,629.62

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 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 3/1/2013	Additions	Total Appr./ (Depr.)	Withdrawals	Investments 3/31/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 888,448.62	\$ 31.14	\$ -	\$ 750,000.00	\$ 138,479.76
Discover Bank CD - 05/14/2013	\$ 249,952.50	\$ -	\$ 17.50	\$ -	\$ 249,970.00
Safra National Bank CD - 05/28/2013	\$ 249,885.00	\$ -	\$ 37.50	\$ -	\$ 249,922.50
Synovus Bank GA CD - 04/30/2013	\$ 249,962.50	\$ -	\$ 17.50	\$ -	\$ 249,980.00
Fifth Third Bank CD - 08/20/2013	\$ 249,837.50	\$ -	\$ 52.50	\$ -	\$ 249,890.00
River Cities Bank CD - 05/22/2013	\$ 249,867.50	\$ -	\$ 45.00	\$ -	\$ 249,912.50
Glacier Bank CD - 06/07/2013	\$ -	\$ 250,000.00	\$ (112.50)	\$ -	\$ 249,887.50
City Natl Bk - Bev Hills CD - 09/09/2013	\$ -	\$ 250,000.00	\$ (310.00)	\$ -	\$ 249,690.00
Homebanc CD - 04/26/2013	\$ -	\$ 250,000.00	\$ (40.00)	\$ -	\$ 249,960.00
Total TWDB Investments	\$ 2,137,953.62	\$ 750,031.14	\$ (292.50)	\$ 750,000.00	\$ 2,137,692.26

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2013

Economic Development Corporation


	Investments 3/1/2013	Additions	Interest	Withdrawals	Investments 3/31/2013
Texpool - Economic Development Corp.	\$ 2,452.12	\$ -	\$ 0.31	\$ -	\$ 2,452.43
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,098.85	\$ 65,706.13	\$ -	\$ 65,706.13	\$ 20,098.85
TCB - EDC BizReward Savings	\$ 143,325.76	\$ 14,035.97	\$ 40.43	\$ 65,706.13	\$ 91,696.03
Total TWDB Investments	\$ 165,876.73	\$ 79,742.10	\$ 40.74	\$ 131,412.26	\$ 114,247.31


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
March 31, 2013

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 3/31/2013
General Fund	\$ 91,455.54	\$ 1,725,626.75	\$ 1,309,357.19	\$ 44,727.11	\$ -	\$ 3,171,166.59
Water & Sewer Fund	\$ 12,868.12	\$ -	\$ 813,584.23	\$ 40,902.51	\$ 2,137,692.26	\$ 3,005,047.12
Debt Service Fund	\$ 3,835.99	\$ -	\$ 84,731.08	\$ -	\$ -	\$ 88,567.07
Tourism Fund	\$ 5,559.57	\$ -	\$ 71,301.09	\$ -	\$ -	\$ 76,860.66
Special Rev. & Grants	\$ 2,541.26	\$ -	\$ 11,528.12	\$ -	\$ -	\$ 14,069.38
Capital Projects Fund	\$ 97.60	\$ -	\$ 320.63	\$ -	\$ -	\$ 418.23
Street Sales Tax	\$ 4,687.30	\$ -	\$ 356,027.64	\$ -	\$ -	\$ 360,714.94
Sub-Total	\$ 121,045.38	\$ 1,725,626.75	\$ 2,646,849.97	\$ 85,629.62	\$ 2,137,692.26	\$ 6,716,843.98
Nassau Bay Economic Development Corporation	\$ 2,452.43	\$ -	\$ 0.00	\$ -	\$ -	\$ 2,452.43
Nassau Bay Tax Increment Reinvestment Zone No. I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,697.31	\$ -	\$ 422,650.01	\$ -	\$ -	\$ 427,347.32
Sub-Total	\$ 7,149.74	\$ -	\$ 422,650.02	\$ -	\$ -	\$ 429,799.76
Grand Total	\$ 128,195.12	\$ 1,725,626.75	\$ 3,069,499.99	\$ 85,629.62	\$ 2,137,692.26	\$ 7,146,643.74

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