



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

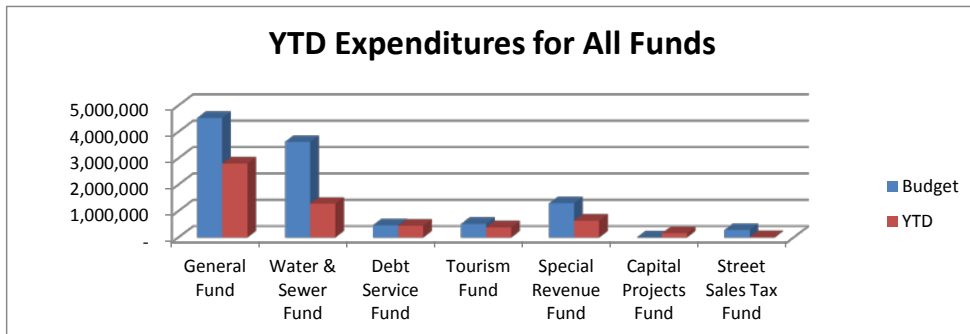
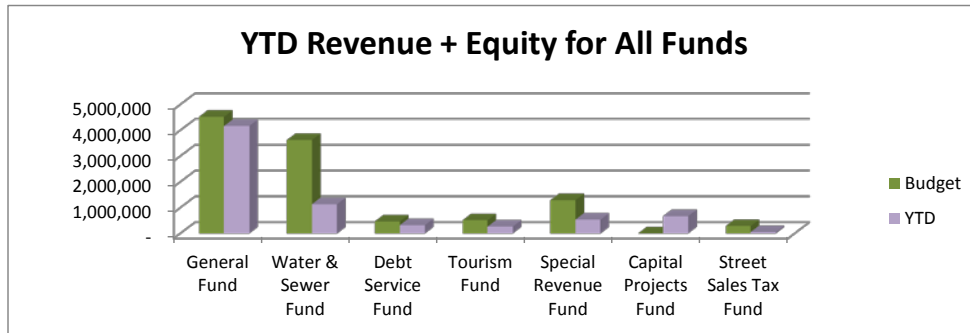
May 31, 2013

City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
May-2013 (67% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 8 Month Actual	Percent Received or Spent	5-Year Avg March each year
General Fund Revenue:				
Property Taxes	2,781,106	3,139,445	113%	102%
Franchise Fees	440,000	250,686	57%	60%
Sales Taxes	435,000	232,639	53%	58%
Permits and Fees	128,750	46,573	36%	55%
Fines	163,050	113,781	70%	102%
Ambulance Fees	288,000	215,581	75%	63%
Other Revenue	99,500	91,427	92%	49%
Insurance Claims & Rebates	18,000	17,238	96%	197%
Interest on Investments	3,020	4,063	135%	31%
From Other Funds	117,400	58,700	50%	61%
Total Current Revenue	4,473,826	4,170,133	93%	84%
Transfers (To) From	-	-	0%	0%
Equity	53,044	-	0%	0%
Total Revenue Budget	4,526,870	4,170,133	92%	76%
General Fund Department Expenditures:				
1 General & Administrative	714,410	460,102	64%	60%
2 Building Department	127,530	75,651	59%	48%
3 Emergency Management	138,070	84,736	61%	62%
4 Fire Department	352,560	250,135	71%	49%
5 Public Works	346,480	221,023	64%	56%
6 Parks and Recreation	335,390	175,343	52%	55%
7 Police Department	1,192,940	736,992	62%	62%
8 Sanitation & Recycling	235,050	137,686	59%	58%
9 Animal Control	39,230	22,962	59%	57%
10 Contingency	100,000	37,367	37%	16%
11 Information Services	226,610	146,200	65%	57%
12 Municipal Court	116,810	70,349	60%	56%
13 Emergency Medical Service	411,630	276,006	67%	58%
14 Fire Marshal	110,160	60,387	55%	54%
15 Planning & Development	20,000	5,051	25%	41%
16 Code Enforcement	60,000	40,508	68%	0%
Total General Fund Expenditures	4,526,870	2,800,497	62%	55%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	561,773	51%	58%
Sewer Charges	1,000,000	542,276	54%	59%
Other Charges	1,170,840	33,963	3%	13%
Total Current Revenue	3,270,840	1,138,011	35%	51%
Equity	353,700	-	0%	0%
Total W&S Revenue Budget	3,624,540	1,138,011	31%	48%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,062,100	682,293	64%	60%
2 Water Department	892,440	194,120	22%	46%
3 Sewer Department	1,283,820	152,374	12%	27%
4 Debt Service & Depreciation	386,180	253,178	66%	65%
Total W&S Fund Expenditures	3,624,540	1,281,964	35%	49%

City of Nassau Bay
 Fiscal Year 2013
 Summary Financial Report
 May-2013 (67% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 8 Month Actual	Percent Received or Spent	5-Year Avg March each year
Debt Service Fund - 04				
Total Revenue + Equity	466,160	323,115	69%	91%
Total Expenditures	466,160	442,173	95%	88%
Tourism Fund - 06				
Total Revenue + Equity	512,940	267,156	52%	55%
Total Expenditures	512,940	386,102	75%	59%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,291,780	538,570	42%	21%
Total Expenditures	1,291,780	633,588	49%	25%
Street Sales Tax Fund - 10				
Total Revenue + Equity	288,380	59,164	21%	22%
Total Expenditures	288,380	11,949	4%	16%
Capital Projects Fund - 09				
Total Revenue + Equity	400	674,209	16852%	29%
Total Expenditures	400	158,339	39585%	62%
Total Nassau Bay Budget	10,711,070	5,714,614	53%	51%



City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
May-2013 (67% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 8 Month Actual	Percent Received or Spent	5-Year Avg March each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,473,826	4,170,133	93%	84%
Water & Sewer Fund	3,270,840	1,138,011	35%	51%
Tourism Fund	502,350	267,156	53%	64%
Special Revenue Fund	1,067,500	538,570	50%	20%
Total Revenue	9,314,516	6,113,870	66%	67%
(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	6,113,870	61%	58%
Operating Expenditures:				
General Fund	4,526,870	2,800,497	62%	55%
Water & Sewer Fund	3,624,540	1,281,964	35%	49%
Tourism Fund	512,940	386,102	75%	59%
Special Revenue Fund	1,291,780	633,588	49%	25%
Total Operating Expenditures	9,956,130	5,102,152	51%	49%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	467,150	323,115	69%	91%
Sales Tax Streets Fund	106,600	59,164	56%	56%
Capital Projects Fund	-	674,209	0%	96%
Total	573,750	1,056,489	184%	88%
(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	1,056,489	140%	50%
Capital Assets Funds Expenditures:				
Debt Service Fund	466,160	442,173	95%	88%
Sales Tax Streets Fund	288,380	11,949	4%	16%
Capital Projects Fund	400	158,339	39585%	62%
Total Capital Assets Expenditures	754,940	612,461	81%	64%
Total Nassau Bay Budget	10,711,070	5,714,614	53%	51%
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
May 31, 2013

TexPool Investments

Fund	Investments 5/1/2013	Additions	Interest	Withdrawals	Investments 5/31/2013
General Fund	\$ 91,463.24	\$ -	\$ 5.53	\$ -	\$ 91,468.77
Water & Sewer Fund	\$ 12,869.22	\$ -	\$ 0.82	\$ -	\$ 12,870.04
Debt Service Fund	\$ 3,836.29	\$ -	\$ 0.29	\$ -	\$ 3,836.58
Tourism Fund	\$ 5,560.07	\$ -	\$ 0.37	\$ -	\$ 5,560.44
Special Rev. & Grants	\$ 2,541.56	\$ -	\$ 0.14	\$ -	\$ 2,541.70
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,687.61	\$ -	\$ 0.31	\$ -	\$ 4,687.92
Sub-Total	\$ 121,055.59	\$ -	\$ 7.46	\$ -	\$ 121,063.05
Nassau Bay Economic Development Corporation	\$ 2,452.73	\$ -	\$ 0.14	\$ -	\$ 2,452.87
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,697.62	\$ -	\$ 0.31	\$ -	\$ 4,697.93
Sub-Total	\$ 7,150.35	\$ -	\$ 0.45	\$ -	\$ 7,150.80
TexPool Grand Total	\$ 128,205.94	\$ -	\$ 7.91	\$ -	\$ 128,213.85

Texpool's weighted average maturity (*) was 76 days and the average interest rate was 0.0715%.

(*) 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
May 31, 2013

Logic Investments					
Fund	Investments 5/1/2013	Additions	Interest	Withdrawals	Investments 5/31/2013
General Fund	\$ 1,778,242.99	\$ -	\$ 188.96	\$ 557,976.77	\$ 1,220,455.18
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 537,834.69	\$ -	\$ 57.83	\$ 22,023.23	\$ 515,869.29
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,316,077.68	\$ -	\$ 246.79	\$ 580,000.00	\$ 1,736,324.47
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 2,316,077.68	\$ -	\$ 246.79	\$ 580,000.00	\$ 1,736,324.47

Logic's weighted average maturity (*) was 53 days and the average interest rate was 0.1320%.

(*) 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
May 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 5/1/2013	Additions	Interest	Withdrawals	Investments 5/31/2013
General Fund	\$ 1,087,761.33	\$ 465,000.00	\$ 421.51	\$ 254,598.39	\$ 1,298,584.45
Water & Sewer Fund	\$ 843,885.51	\$ -	\$ 322.45	\$ 5,900.86	\$ 838,307.10
Debt Service Fund	\$ 85,226.48	\$ 782.06	\$ 32.64	\$ -	\$ 86,041.18
Tourism Fund	\$ 166,894.99	\$ -	\$ 60.15	\$ 41,655.90	\$ 125,299.24
Special Rev. & Grants	\$ 133,507.54	\$ 73,665.66	\$ 59.04	\$ 13,270.91	\$ 193,961.33
Capital Projects Fund	\$ 320.75	\$ -	\$ 0.12	\$ -	\$ 320.87
Street Sales Tax	\$ 364,078.47	\$ 9,550.27	\$ 140.21	\$ -	\$ 373,768.95
Sub-Total	\$ 2,681,675.06	\$ 548,997.99	\$ 1,036.12	\$ 315,426.06	\$ 2,916,283.11
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 418,960.58	\$ -	\$ 129.87	\$ 273,571.93	\$ 145,518.52
Sub-Total	\$ 418,960.59	\$ -	\$ 129.87	\$ 273,571.93	\$ 145,518.53
MMA Grand Total	\$ 3,100,635.65	\$ 548,997.99	\$ 1,165.99	\$ 588,997.99	\$ 3,061,801.64

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2013

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	89,197.28	
Ending Balance as of 05/31/2013	\$	172,339.02	
Interest Rate		0.15%	
Interest Earned	\$	10.31	
Fund	Investments 5/1/2013	Interest	Investments 5/31/2013
General Fund	\$ 22,309.36	\$ 3.05	\$ 99,576.36
Water & Sewer Fund	\$ 19,146.62	\$ 7.26	\$ 72,762.66
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 41,455.98	\$ 10.31	\$ 172,339.02
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 41,455.98	\$ 10.31	\$ 172,339.02

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 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 5/1/2013	Additions	Total Appr./(Depr.)	Withdrawals	Investments 5/31/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 638,945.42	\$ 750,651.69	\$ -	\$ 250,000.00	\$ 1,139,597.11
Discover Bank CD - 05/14/2013	\$ 249,992.50	\$ -	\$ 7.50	\$ 250,000.00	\$ -
Safra National Bank CD - 05/28/2013	\$ 249,965.00	\$ -	\$ 35.00	\$ 250,000.00	\$ -
Fifth Third Bank CD - 08/20/2013	\$ 249,925.00	\$ -	\$ 22.50	\$ -	\$ 249,947.50
River Cities Bank CD - 05/22/2013	\$ 249,967.50	\$ -	\$ 32.50	\$ 250,000.00	\$ -
Glacier Bank CD - 06/07/2013	\$ 249,940.00	\$ -	\$ 57.50	\$ -	\$ 249,997.50
City Natl Bk - Bev Hills CD - 09/09/2013	\$ 249,772.50	\$ -	\$ 62.50	\$ -	\$ 249,835.00
Mizuho Corp Bank USA CD - 08/08/2013	\$ -	\$ 250,000.00	\$ (62.50)	\$ -	\$ 249,937.50
Total TWDB Investments	\$ 2,138,507.92	\$ 1,000,651.69	\$ 155.00	\$ 1,000,000.00	\$ 2,139,314.61

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2013

Economic Development Corporation

	Investments 5/1/2013	Additions	Interest	Withdrawals	Investments 5/31/2013
Texpool - Economic Development Corp.	\$ 2,452.73	\$ -	\$ 0.14	\$ -	\$ 2,452.87
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,098.85	\$ -	\$ -	\$ -	\$ 20,098.85
TCB - EDC BizReward Savings	\$ 107,555.74	\$ -	\$ 36.54	\$ -	\$ 107,592.28
Total EDC Investments	\$ 130,107.32	\$ -	\$ 36.68	\$ -	\$ 130,144.00

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2013

Nassau Bay Redevelopment Authority


	Investments 5/1/2013	Additions	Interest	Withdrawals	Investments 5/31/2013
Texpool - Nassau Bay Redevelopment Authority	\$ 4,697.62	\$ -	\$ 0.31	\$ -	\$ 4,697.93
TCB - City MMA	\$ 418,960.58	\$ -	\$ 129.87	\$ 273,571.93	\$ 145,518.52
TCB - RDA BizReward Checking	\$ -	\$ 20,000.00	\$ -	\$ -	\$ 20,000.00
TCB - RDA BizReward Savings	\$ -	\$ 245,000.00	\$ 24.16	\$ -	\$ 245,024.16
Total RDA Investments	\$ 423,658.20	\$ 265,000.00	\$ 154.34	\$ 273,571.93	\$ 415,240.61


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2013

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 5/31/2013
General Fund	\$ 91,468.77	\$ 1,220,455.18	\$ 1,298,584.45	\$ 99,576.36	\$ -	\$ 2,710,084.76
Water & Sewer Fund	\$ 12,870.04	\$ -	\$ 838,307.10	\$ 72,762.66	\$ 2,139,314.61	\$ 3,063,254.41
Debt Service Fund	\$ 3,836.58	\$ -	\$ 86,041.18	\$ -	\$ -	\$ 89,877.76
Tourism Fund	\$ 5,560.44	\$ -	\$ 125,299.24	\$ -	\$ -	\$ 130,859.68
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ 193,961.33	\$ -	\$ -	\$ 196,503.03
Capital Projects Fund	\$ 97.60	\$ 515,869.29	\$ 320.87	\$ -	\$ -	\$ 516,287.76
Street Sales Tax	\$ 4,687.92	\$ -	\$ 373,768.95	\$ -	\$ -	\$ 378,456.87
Sub-Total	\$ 121,063.05	\$ 1,736,324.47	\$ 2,916,283.11	\$ 172,339.02	\$ 2,139,314.61	\$ 7,085,324.26
Nassau Bay Economic Development Corporation	\$ 2,452.87	\$ -	\$ 0.00	\$ -	\$ -	\$ 2,452.87
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,697.93	\$ -	\$ 145,518.52	\$ -	\$ -	\$ 150,216.45
Sub-Total	\$ 7,150.80	\$ -	\$ 145,518.53	\$ -	\$ -	\$ 152,669.33
Grand Total	\$ 128,213.85	\$ 1,736,324.47	\$ 3,061,801.64	\$ 172,339.02	\$ 2,139,314.61	\$ 7,237,993.59

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