



City of Nassau Bay
Financial Statements
Fiscal Year 2013

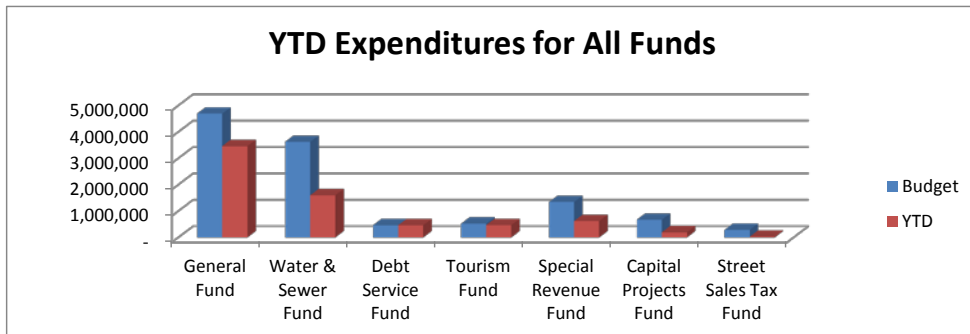
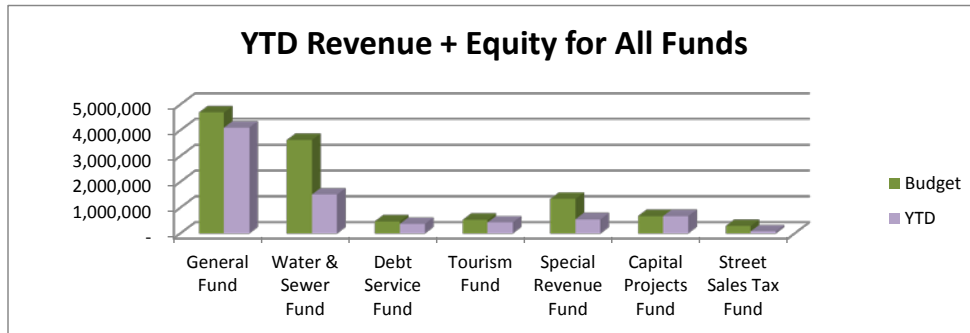
July 31, 2013

City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
July-2013 (83% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 10 Month Actual	Percent Received or Spent	5-Year Avg July each year
General Fund Revenue:				
Property Taxes	2,781,106	2,797,272	101%	101%
Franchise Fees	440,000	282,312	64%	77%
Sales Taxes	435,000	323,922	74%	75%
Permits and Fees	128,750	57,775	45%	70%
Fines	163,050	140,409	86%	125%
Ambulance Fees	288,000	252,217	88%	76%
Other Revenue	125,500	116,635	93%	60%
Insurance Claims & Rebates	18,000	17,238	96%	217%
Interest on Investments	3,020	5,193	172%	38%
From Other Funds	117,400	117,400	100%	85%
Total Current Revenue	4,499,826	4,110,373	91%	90%
Transfers (To) From	-	-	0%	96%
Equity	193,424	-	0%	0%
Total Revenue Budget	4,693,250	4,110,373	88%	80%
General Fund Department Expenditures:				
1 General & Administrative	760,730	598,189	79%	75%
2 Building Department	127,530	92,776	73%	62%
3 Emergency Management	138,070	104,060	75%	78%
4 Fire Department	366,700	289,650	79%	57%
5 Public Works	444,480	275,076	62%	71%
6 Parks and Recreation	336,810	221,519	66%	70%
7 Police Department	1,192,940	909,892	76%	79%
8 Sanitation & Recycling	235,050	176,988	75%	76%
9 Animal Control	39,230	28,421	72%	73%
10 Contingency	100,000	28,704	29%	0%
11 Information Services	229,610	176,340	77%	73%
12 Municipal Court	116,810	92,948	80%	77%
13 Emergency Medical Service	415,130	342,332	82%	74%
14 Fire Marshal	110,160	72,174	66%	73%
15 Planning & Development	20,000	5,670	28%	57%
16 Code Enforcement	60,000	50,028	83%	0%
Total General Fund Expenditures	4,693,250	3,464,766	74%	69%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	749,120	68%	78%
Sewer Charges	1,000,000	722,162	72%	79%
Other Charges	1,170,840	39,299	3%	16%
Total Current Revenue	3,270,840	1,510,581	46%	69%
Equity	353,700	-	0%	0%
Total W&S Revenue Budget	3,624,540	1,510,581	42%	64%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,062,100	839,733	79%	77%
2 Water Department	892,440	249,516	28%	61%
3 Sewer Department	1,283,820	192,886	15%	33%
4 Debt Service & Depreciation	386,180	320,018	83%	84%
Total W&S Fund Expenditures	3,624,540	1,602,153	44%	62%

City of Nassau Bay
 Fiscal Year 2013
 Summary Financial Report
 July-2013 (83% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 10 Month Actual	Percent Received or Spent	5-Year Avg July each year
Debt Service Fund - 04				
Total Revenue + Equity	466,160	370,162	79%	95%
Total Expenditures	466,160	465,870	100%	98%
Tourism Fund - 06				
Total Revenue + Equity	522,940	426,630	82%	77%
Total Expenditures	522,940	467,313	89%	74%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,341,780	551,821	41%	29%
Total Expenditures	1,341,780	622,724	46%	35%
Street Sales Tax Fund - 10				
Total Revenue + Equity	288,380	82,269	29%	28%
Total Expenditures	288,380	25,824	9%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	674,400	674,309	100%	29%
Total Expenditures	674,400	197,567	29%	69%
Total Nassau Bay Budget	11,611,450	6,846,218	59%	63%



City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
July-2013 (83% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 10 Month Actual	Percent Received or Spent	5-Year Avg July each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,499,826	4,110,373	91%	90%
Water & Sewer Fund	3,270,840	1,510,581	46%	69%
Tourism Fund	502,350	426,630	85%	89%
Special Revenue Fund	1,117,500	551,821	49%	28%
Total Revenue	9,390,516	6,599,406	70%	75%
(Increase)/Decrease in Balance Forward Yr/Yr				
General Fund	193,424	-	0%	0%
Water & Sewer Fund	353,700	-	0%	0%
Tourism Fund	20,590	-	0%	0%
Special Revenue Fund	224,280	-	0%	0%
Total Balance Forward	791,994	-	0%	0%
Total Operating Rev & Bal Forward	10,182,510	6,599,406	65%	68%
Operating Expenditures:				
General Fund	4,693,250	3,464,766	74%	69%
Water & Sewer Fund	3,624,540	1,602,153	44%	62%
Tourism Fund	522,940	467,313	89%	74%
Special Revenue Fund	1,341,780	622,724	46%	35%
Total Operating Expenditures	10,182,510	6,156,957	60%	62%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	467,150	370,162	79%	95%
Sales Tax Streets Fund	106,600	82,269	77%	72%
Capital Projects Fund	674,000	674,309	100%	98%
Total	1,247,750	1,126,740	90%	93%
(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	1,428,940	1,126,740	79%	52%
Capital Assets Funds Expenditures:				
Debt Service Fund	466,160	465,870	100%	98%
Sales Tax Streets Fund	288,380	25,824	9%	18%
Capital Projects Fund	674,400	197,567	29%	69%
Total Capital Assets Expenditures	1,428,940	689,262	48%	71%
Total Nassau Bay Budget	11,611,450	6,846,218	59%	63%
End of Year Reserves				
Operating				
General Fund	1,215,306			
Water & Sewer Fund	687,674			
Tourism Fund	205,017			
Special Revenue Fund	78,752			
Total Operating End of Year Reserves	2,186,749			
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	2,541,663			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

TexPool Investments

Fund	Investments 7/1/2013	Additions	Interest	Withdrawals	Investments 7/31/2013
General Fund	\$ 91,473.14	\$ -	\$ 4.15	\$ -	\$ 91,477.29
Water & Sewer Fund	\$ 12,870.64	\$ -	\$ 0.62	\$ -	\$ 12,871.26
Debt Service Fund	\$ 3,836.88	\$ -	\$ 0.27	\$ -	\$ 3,837.15
Tourism Fund	\$ 5,560.74	\$ -	\$ 0.31	\$ -	\$ 5,561.05
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ -	\$ -	\$ 2,541.70
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,688.22	\$ -	\$ 0.31	\$ -	\$ 4,688.53
Sub-Total	\$ 121,068.92	\$ -	\$ 5.66	\$ -	\$ 121,074.58
Nassau Bay Economic Development Corporation	\$ 2,452.87	\$ -	\$ -	\$ -	\$ 2,452.87
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,698.23	\$ -	\$ -	\$ 4,698.23	\$ -
Sub-Total	\$ 7,151.10	\$ -	\$ -	\$ 4,698.23	\$ 2,452.87
TexPool Grand Total	\$ 128,220.02	\$ -	\$ 5.66	\$ 4,698.23	\$ 123,527.45

Texpool's weighted average maturity (*) was 74 days and the average interest rate was 0.0531%.

(*) 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, 2013

Logic Investments					
Fund	Investments 7/1/2013	Additions	Interest	Withdrawals	Investments 7/31/2013
General Fund	\$ 1,145,581.05	\$ -	\$ 81.87	\$ 635,453.35	\$ 510,209.57
Water & Sewer Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 502,628.82	\$ -	\$ 46.59	\$ 9,546.65	\$ 493,128.76
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,648,209.87	\$ -	\$ 128.46	\$ 645,000.00	\$ 1,003,338.33
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 1,648,209.87	\$ -	\$ 128.46	\$ 645,000.00	\$ 1,003,338.33

Logic's weighted average maturity (*) was 53 days and the average interest rate was 0.1107%.

(*) 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, 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 7/1/2013	Additions	Interest	Withdrawals	Investments 7/31/2013
General Fund	\$ 947,130.32	\$ 525,000.00	\$ 444.43	\$ 137,714.00	\$ 1,334,860.75
Water & Sewer Fund	\$ 802,615.83	\$ 20,000.00	\$ 307.00	\$ -	\$ 822,922.83
Debt Service Fund	\$ 126,905.06	\$ -	\$ 48.29	\$ 17,564.00	\$ 109,389.35
Tourism Fund	\$ 90,302.07	\$ 113,224.12	\$ 35.91	\$ -	\$ 203,562.10
Special Rev. & Grants	\$ 199,892.01	\$ 18,107.65	\$ 76.62	\$ -	\$ 218,076.28
Capital Projects Fund	\$ 320.99	\$ -	\$ 0.12	\$ -	\$ 321.11
Street Sales Tax	\$ 378,906.92	\$ 3,946.23	\$ 144.86	\$ -	\$ 382,998.01
Sub-Total	\$ 2,546,073.19	\$ 680,278.00	\$ 1,057.23	\$ 155,278.00	\$ 3,072,130.42
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 522,752.29	\$ -	\$ 116.01	\$ 522,752.29	\$ 116.01
Sub-Total	\$ 522,752.30	\$ -	\$ 116.01	\$ 522,752.29	\$ 116.02
MMA Grand Total	\$ 3,068,825.49	\$ 680,278.00	\$ 1,173.24	\$ 678,030.29	\$ 3,072,246.44

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	103,213.06	
Ending Balance as of 07/31/2013	\$	38,263.78	
Interest Rate		0.15%	
Interest Earned	\$	13.21	
Fund	Investments 7/1/2013	Interest	Investments 7/31/2013
General Fund	\$ 29,210.37	\$ 5.19	\$ 20,188.82
Water & Sewer Fund	\$ 24,998.76	\$ 8.02	\$ 18,074.96
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 54,209.13	\$ 13.21	\$ 38,263.78
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 54,209.13	\$ 13.21	\$ 38,263.78

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 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 7/1/2013	Additions	Total Appr./(Depr.)	Withdrawals	Investments 7/31/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 1,389,691.65	\$ 2.45	\$ -	\$ -	\$ 1,389,694.10
Fifth Third Bank CD - 08/20/2013	\$ 249,935.00	\$ -	\$ 45.00	\$ -	\$ 249,980.00
City Natl Bk - Bev Hills CD - 09/09/2013	\$ 249,837.50	\$ -	\$ 77.50	\$ -	\$ 249,915.00
Mizuho Corp Bank USA CD - 08/08/2013	\$ 249,975.00	\$ -	\$ 20.00	\$ -	\$ 249,995.00
Total TWDB Investments	\$ 2,139,439.15	\$ 2.45	\$ 142.50	\$ -	\$ 2,139,584.10

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

Economic Development Corporation

	Investments 7/1/2013	Additions	Interest	Withdrawals	Investments 7/31/2013
Texpool - Economic Development Corp.	\$ 2,452.87	\$ -	\$ -	\$ -	\$ 2,452.87
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,098.85	\$ 7,640.00	\$ -	\$ 7,670.00	\$ 20,068.85
TCB - EDC BizReward Savings	\$ 87,416.59	\$ 20,842.48	\$ 23.26	\$ 7,640.00	\$ 100,642.33
Total EDC Investments	\$ 109,968.31	\$ 28,482.48	\$ 23.26	\$ 15,310.00	\$ 123,164.05

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
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Nassau Bay Redevelopment Authority


	Investments 7/1/2013	Additions	Interest	Withdrawals	Investments 7/31/2013
Texpool - Nassau Bay Redevelopment Authority	\$ 4,698.23	\$ -	\$ -	\$ 4,698.23	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ -	\$ 3,541,248.02	\$ 26.58	\$ 3,013,795.75	\$ 527,478.85
TCB - City MMA	\$ 522,752.29	\$ -	\$ 116.01	\$ 522,752.29	\$ 116.01
TCB - RDA BizReward Checking	\$ 23,306.66	\$ -	\$ -	\$ 3,025.00	\$ 20,281.66
TCB - RDA BizReward Savings	\$ 245,104.71	\$ -	\$ 83.27	\$ -	\$ 245,187.98
Total RDA Investments	\$ 795,861.89	\$ 3,541,248.02	\$ 225.86	\$ 3,544,271.27	\$ 793,064.50


CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 7/31/2013
General Fund	\$ 91,477.29	\$ 510,209.57	\$ 1,334,860.75	\$ 20,188.82	\$ -	\$ 1,956,736.43
Water & Sewer Fund	\$ 12,871.26	\$ -	\$ 822,922.83	\$ 18,074.96	\$ 2,139,584.10	\$ 2,993,453.15
Debt Service Fund	\$ 3,837.15	\$ -	\$ 109,389.35	\$ -	\$ -	\$ 113,226.50
Tourism Fund	\$ 5,561.05	\$ -	\$ 203,562.10	\$ -	\$ -	\$ 209,123.15
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ 218,076.28	\$ -	\$ -	\$ 220,617.98
Capital Projects Fund	\$ 97.60	\$ 493,128.76	\$ 321.11	\$ -	\$ -	\$ 493,547.47
Street Sales Tax	\$ 4,688.53	\$ -	\$ 382,998.01	\$ -	\$ -	\$ 387,686.54
Sub-Total	\$ 121,074.58	\$ 1,003,338.33	\$ 3,072,130.42	\$ 38,263.78	\$ 2,139,584.10	\$ 6,374,391.21
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	\$ -	\$ -	\$ 116.01	\$ -	\$ -	\$ 116.01
Sub-Total	\$ 2,452.87	\$ -	\$ 116.02	\$ -	\$ -	\$ 2,568.89
Grand Total	\$ 123,527.45	\$ 1,003,338.33	\$ 3,072,246.44	\$ 38,263.78	\$ 2,139,584.10	\$ 6,376,960.10

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