



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

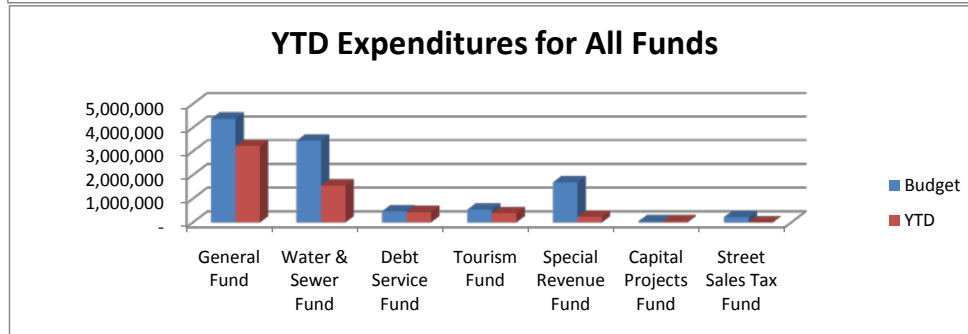
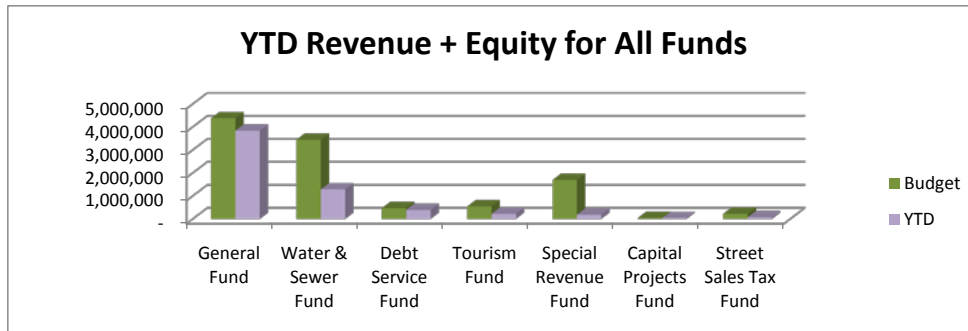
June 30, 2012

City of Nassau Bay
Fiscal Year 2012
Summary Financial Report
June-2012 (75% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 9 Month Actual	Percent Received or Spent	5-Year Avg June each year
General Fund Revenue:				
Property Taxes	2,881,495	2,640,633	92%	100%
Franchise Fees	390,000	274,987	71%	73%
Sales Taxes	424,400	260,987	62%	69%
Permits and Fees	133,550	100,034	75%	62%
Fines	137,550	156,882	114%	110%
Ambulance Fees	198,000	198,019	100%	70%
Other Revenue	61,500	87,584	142%	51%
Insurance Claims & Rebates	18,000	4,716	26%	228%
Interest on Investments	3,520	5,591	159%	55%
From Other Funds	108,200	108,200	100%	80%
Total Current Revenue	4,356,215	3,837,634	88%	87%
Transfers (To) From	(236,400)	-	0%	96%
Equity	258,182	-	0%	0%
Total Revenue Budget	4,377,997	3,837,634	88%	76%
General Fund Department Expenditures:				
1 General & Administrative	774,131	533,035	69%	67%
2 Building Department	124,680	82,885	66%	54%
3 Emergency Management	126,810	91,728	72%	65%
4 Fire Department	377,191	286,787	76%	49%
5 Public Works	352,075	249,981	71%	64%
6 Parks and Recreation	272,660	206,995	76%	59%
7 Police Department	1,101,010	828,738	75%	70%
8 Sanitation & Recycling	235,050	157,942	67%	67%
9 Animal Control	34,740	23,118	67%	63%
10 Contingency	176,650	129,609	73%	10%
11 Information Services	205,160	143,258	70%	62%
12 Municipal Court	72,380	47,060	65%	68%
13 Emergency Medical Service	399,930	323,311	81%	64%
14 Fire Marshal	107,800	80,458	75%	60%
15 Planning & Development	17,730	37,119	209%	49%
Total General Fund Expenditures	4,377,997	3,222,023	74%	61%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	648,292	59%	62%
Sewer Charges	1,000,000	630,920	63%	63%
Other Charges	1,281,600	4,904	<1%	93%
Total Current Revenue	3,381,600	1,284,117	38%	62%
Equity	61,403	-	0%	0%
Total W&S Revenue Budget	3,443,003	1,284,117	37%	58%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,018,260	749,863	74%	70%
2 Water Department	421,700	172,699	41%	57%
3 Sewer Department	1,584,722	293,658	19%	49%
4 Debt Service & Depreciation	418,321	336,066	80%	89%
Total W&S Fund Expenditures	3,443,003	1,552,287	45%	64%

City of Nassau Bay
 Fiscal Year 2012
 Summary Financial Report
 June-2012 (75% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 9 Month Actual	Percent Received or Spent	5-Year Avg June each year
Debt Service Fund - 04				
Total Revenue + Equity	465,097	392,050	84%	98%
Total Expenditures	465,097	433,401	93%	88%
Tourism Fund - 06				
Total Revenue + Equity	538,660	217,996	40%	62%
Total Expenditures	538,660	390,678	73%	66%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,689,158	182,219	11%	33%
Total Expenditures	1,689,158	232,528	14%	39%
Street Sales Tax Fund - 10				
Total Revenue + Equity	222,880	66,054	30%	28%
Total Expenditures	222,880	2,130	<1%	19%
Capital Projects Fund - 09				
Total Revenue + Equity	40,500	35,012	86%	32%
Total Expenditures	40,500	40,100	99%	50%
Total Nassau Bay Budget	<u>10,777,295</u>	<u>5,873,147</u>	<u>55%</u>	<u>58%</u>



City of Nassau Bay
Fiscal Year 2012
Summary Financial Report
June-2012 (75% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 9 Month Actual	Percent Received or Spent	5-Year Avg June each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,119,815	3,837,634	93%	87%
Water & Sewer Fund	3,381,600	1,284,117	38%	62%
Tourism Fund	502,350	217,996	43%	73%
Special Revenue Fund	1,537,668	182,219	12%	32%
Total Revenue	9,541,433	5,521,965	58%	74%
Prior Year Balance Forward				
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%
Total Balance Forward	507,385	-	0%	0%
Total Operating Rev & Bal Forward	10,048,818	5,521,965	55%	65%
Operating Expenditures:				
General Fund	4,377,997	3,222,023	74%	61%
Water & Sewer Fund	3,443,003	1,552,287	45%	64%
Tourism Fund	538,660	390,678	73%	66%
Special Revenue Fund	1,689,158	232,528	14%	39%
Total Operating Expenditures	10,048,818	5,397,516	54%	59%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	469,067	392,050	84%	97%
Sales Tax Streets Fund	106,600	66,054	62%	67%
Capital Projects Fund	35,000	35,012	100%	98%
Total	610,667	493,116	81%	95%
Prior Year Balance Forward				
Debt Service Fund	(3,970)	-	0%	23%
Sales Tax Streets Fund	116,280	-	0%	0%
Capital Projects Fund	5,500	-	0%	0%
Total Balance Forward	117,810	-	0%	0%
Total Capital Assets Funds Revenue	728,477	493,116	68%	50%
Capital Assets Funds Expenditures:				
Debt Service Fund	465,097	433,401	93%	88%
Sales Tax Streets Fund	222,880	2,130	<1%	19%
Capital Projects Fund	40,500	40,100	99%	50%
Total Capital Assets Expenditures	728,477	475,631	65%	57%
Total Nassau Bay Budget	10,777,295	5,873,147	55%	58%
End of Year Reserves				
Operating				
General Fund	1,292,625			
Water & Sewer Fund	476,794			
Tourism Fund	196,460			
Special Revenue Fund	82,335			
Total Operating End of Year Reserves	2,048,215			
End of Year Reserves				
Capital				
Debt Service Fund	199,855			
Sales Tax Streets Fund	131,802			
Capital Projects Fund	7			
Total Capital End of Year Reserves	331,664			
Total End of Year Reserves	2,379,879			

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2012

TexPool Investments

Fund	Investments 6/1/2012	Additions	Interest	Withdrawals	Investments 6/30/2012
General Fund	\$ 91,354.20	-	\$ 10.50	-	\$ 91,364.70
Water & Sewer Fund	\$ 12,853.83	-	\$ 1.50	-	\$ 12,855.33
Debt Service Fund	\$ 3,831.64	-	\$ 0.40	-	\$ 3,832.04
Tourism Fund	\$ 5,553.55	-	\$ 0.63	-	\$ 5,554.18
Special Rev. & Grants	\$ 2,538.29	-	\$ 0.30	-	\$ 2,538.59
Capital Projects Fund	\$ 497.60	-	-	-	\$ 497.60
Street Sales Tax	\$ 4,682.13	-	\$ 0.58	-	\$ 4,682.71
Sub-Total	\$ 121,311.24	-	\$ 13.91	-	\$ 121,325.15
Nassau Bay Economic Development Corporation	\$ 2,449.48	-	\$ 0.30	-	\$ 2,449.78
Nassau Bay Tax Increment Reinvestment Zone No. 1	-	-	-	-	-
TIRZ Revenue - RDA Equity	\$ 4,692.14	-	\$ 0.58	-	\$ 4,692.72
Sub-Total	\$ 7,141.62	-	\$ 0.88	-	\$ 7,142.50
TexPool Grand Total	\$ 128,452.86	-	\$ 14.79	-	\$ 128,467.65

Texpool's weighted average maturity (*) was 85 days and the average interest rate was 0.1395%.
 (*) 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

June 30, 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 6/1/2012	Additions	Interest	Withdrawals	Investments 6/30/2012
General Fund	\$ 1,892,335.19	\$ -	\$ 695.29	\$ 186,996.80	\$ 1,706,033.68
Water & Sewer Fund	\$ 697,013.94	\$ -	\$ 256.32	\$ 60,000.00	\$ 637,270.26
Debt Service Fund	\$ 86,558.42	\$ 62,191.24	\$ 33.55	\$ -	\$ 148,783.21
Tourism Fund	\$ 109,729.81	\$ -	\$ 39.85	\$ 29,849.02	\$ 79,920.64
Special Rev. & Grants	\$ 228,024.04	\$ -	\$ 83.85	\$ 19,880.64	\$ 208,227.25
Capital Projects Fund	\$ 1.26	\$ -	\$ -	\$ -	\$ 1.26
Street Sales Tax	\$ 272,388.93	\$ 9,102.24	\$ 100.97	\$ -	\$ 281,592.14
Sub-Total	\$ 3,286,051.58	\$ 71,293.48	\$ 1,209.83	\$ 296,726.46	\$ 3,061,828.43
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 259,441.37	\$ 189,182.98	\$ 100.62	\$ -	\$ 448,724.97
Sub-Total	\$ 259,441.38	\$ 189,182.98	\$ 100.62	\$ -	\$ 448,724.98
MMA Grand Total	\$ 3,545,492.96	\$ 260,476.46	\$ 1,310.45	\$ 296,726.46	\$ 3,510,553.41

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2012

Texas Citizens Bank - Repurchase Agreement

TCB Repurchase Agreement - Sweep Account to collect all excess over \$650,000 minimum in DDA	
Weighted Average	\$ 110,166.42
Ending Balance as of 06/30/2012	\$ 47,368.39
Interest Rate	0.15%
Interest Earned	\$ 14.13

Fund	Investments 6/1/2012	Interest	Investments 6/30/2012
General Fund	\$ 118,414.73	\$ 8.22	\$ 20,202.69
Water & Sewer Fund	\$ 103,617.21	\$ 5.91	\$ 27,165.70
Debt Service Fund	\$ -		
Tourism Fund	\$ -		
Special Rev. & Grants	\$ -		
Capital Projects Fund	\$ -		
Street Sales Tax	\$ -		
Sub-Total	\$ 222,031.94	\$ 14.13	\$ 47,368.39
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 222,031.94	\$ 14.13	\$ 47,368.39

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
June 30, 2012

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 6/1/2012	Additions	Total Appr./ (Depr.)	Withdrawals	Investments 6/30/2012
Cavalan Hill US Treas-Admin Fd#0002	\$ 190,639.23	\$ 65.32	\$ -	\$ 56,701.00	\$ 134,003.55
Amboy Bank CD - 02/22/2013	\$ 249,655.00		\$ 82.50		\$ 249,737.50
Apple Bank CD - 02/22/2013	\$ 249,742.50		\$ 72.50		\$ 249,815.00
Beal Bank CD - 11/14/2012	\$ 249,850.00		\$ 50.00		\$ 249,900.00
Goldman Sachs Bank CD - 02/15/2013	\$ 249,605.00		\$ 85.00		\$ 249,690.00
Key Bank CD - 02/15/2013	\$ 249,605.00		\$ 85.00		\$ 249,690.00
MVB Bank CD - 08/24/2012	\$ 249,835.00		\$ 62.50		\$ 249,897.50
Rockville Bank CD - 08/08/2012	\$ 249,890.00		\$ 52.50		\$ 249,942.50
Safra National Bank CD - 11/23/2012	\$ 249,772.50		\$ 67.50		\$ 249,840.00
Total TWDB Investments	\$ 2,188,594.23	\$ 65.32	\$ 557.50	\$ 56,701.00	\$ 2,132,516.05

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2012

Economic Development Corporation

	Investments 6/1/2012	Additions	Interest	Withdrawals	Investments 6/30/2012
Texpool - Economic Development Corp.	\$ 2,449.48	\$ -	\$ 0.30	\$ -	\$ 2,449.78
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,068.85	\$ 30.00	\$ -	\$ -	\$ 20,098.85
TCB - EDC BizReward Savings	\$ 74,747.51	\$ 18,204.30	\$ 15.47	\$ 67,320.75	\$ 25,646.53
Total TWDB Investments	\$ 97,265.84	\$ 18,234.30	\$ 15.77	\$ 67,320.75	\$ 48,195.16

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

June 30, 2012

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 6/30/2012
General Fund	\$ 91,364.70	\$ 1,706,033.68	\$ 20,202.69	\$ -	\$ 1,817,601.07
Water & Sewer Fund	\$ 12,855.33	\$ 637,270.26	\$ 27,165.70	\$ 2,132,516.05	\$ 2,809,807.34
Debt Service Fund	\$ 3,832.04	\$ 148,783.21	\$ -	\$ -	\$ 152,615.25
Tourism Fund	\$ 5,554.18	\$ 79,920.64	\$ -	\$ -	\$ 85,474.82
Special Rev. & Grants	\$ 2,538.59	\$ 208,227.25	\$ -	\$ -	\$ 210,765.84
Capital Projects Fund	\$ 497.60	\$ 1.26	\$ -	\$ -	\$ 498.86
Street Sales Tax	\$ 4,682.71	\$ 281,592.14	\$ -	\$ -	\$ 286,274.85
Sub-Total	\$ 121,325.15	\$ 3,061,828.43	\$ 47,368.39	\$ 2,132,516.05	\$ 5,363,038.02
Nassau Bay Economic Development Corporation	\$ 2,449.78	\$ 0.00	\$ -	\$ -	\$ 2,449.78
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,692.72	\$ 448,724.97	\$ -	\$ -	\$ 453,417.69
Sub-Total	\$ 7,142.50	\$ 448,724.98	\$ -	\$ -	\$ 455,867.48
Grand Total	\$ 128,467.65	\$ 3,510,553.41	\$ 47,368.39	\$ 2,132,516.05	\$ 5,818,905.50

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
Jaime Vasquez, Senior Accountant

Verified By:

Csilla L. Stiles
Csilla L. Stiles, Finance Director