

# City of Nassau Bay Financial Statements Fiscal Year 2013

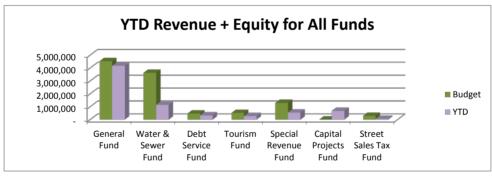
May 31, 2013

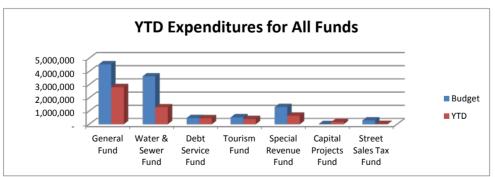
City of Nassau Bay Fiscal Year 2013 Summary Financial Report May-2013 (67% of the fiscal year completed)

	FY13 Adopted	FY13 8 Month	Percent Received	5-Year Avg March
No. Department	Budget	Actual	or Spent	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	· ·	•	60%	56%
13 Emergency Medical Service	116,810	70,349	67%	58%
14 Fire Marshal	411,630	276,006	55%	
	110,160	60,387		54%
15 Planning & Development 16 Code Enforcement	20,000	5,051	25%	41%
Total General Fund Expenditures	60,000 4,526,870	40,508 2,800,497	68% 62%	0% 55%
•	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2,000,137		3570
Water & Sewer Fund Revenue:	4 400 000	<b>.</b>	=	
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	<u> </u>	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)

FY13 Adopted Budget	FY13 8 Month Actual	Percent Received or Spent	5-Year Avg March each year
466,160	323,115	69%	91%
466,160	442,173	95%	88%
512,940	267,156	52%	55%
512,940	386,102	75%	59%
1,291,780	538,570	42%	21%
1,291,780	633,588	49%	25%
288,380	59,164	21%	22%
288,380	11,949	4%	16%
400	674,209	168552%	29%
400	158,339	39585%	62%
10,711,070	5,714,614	53%	51%
	Adopted Budget  466,160 466,160 512,940 512,940 1,291,780 1,291,780 288,380 288,380 400 400	Adopted Budget         8 Month Actual           466,160         323,115 466,160           466,160         442,173           512,940         267,156 512,940           512,940         386,102           1,291,780         538,570 633,588           288,380         59,164 288,380           11,949           400         674,209 400           400         158,339	Adopted Budget         8 Month Actual         Received or Spent           466,160         323,115         69% 466,160           466,160         442,173         95%           512,940         267,156 52% 512,940         52% 75%           1,291,780         538,570 42% 1,291,780         433,588 49%           288,380         59,164 21% 288,380         21,949 4%           400         674,209 168552% 400         158,339 39585%





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	<u> </u>	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	<u> </u>	0%	0%
Total Balance Forward	181,190	<del>-</del> -	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  Total Capital End of Year Reserves	<u>16</u> 354,914			
Total End of Year Reserves	2,692,043			

#### **TexPool Investments**

Fund	I	nvestments 5/1/2013	4	Additions	Interest	Withdrawals	ı	nvestments 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. I	\$	-	\$	-	\$ -	\$ -	\$	-
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%.

<sup>(\*)</sup> 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.

#### **Logic Investments**

Fund	Investments 5/1/2013	A	dditions	Interest	٧	Vithdrawals	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. I	\$ -	\$	-	\$ -	\$	-	\$ -
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.

#### Texas Citizens Bank - DDA

 ${\sf TCB\ DDA\ Minimum\ Balance\ -\ Qualifies\ the\ City\ for\ a\ .90\ earnings\ credit\ on\ account\ analysis\ fees}$ 

\$ 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. I	\$ -	\$	-	\$	-	\$	-	\$	-
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

#### Texas Citizens Bank - Repurchase Agreement

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

e \$	Weighted Average
3 \$	Ending Balance as of 05/31/2013
е	Interest Rate
d \$	Interest Earned

Fund	ı	nvestments 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. I	\$	-	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$	-	\$ -	\$ -
Sub-Total	\$	-	\$ -	\$ -
MMA Grand Total	\$	41,455.98	\$ 10.31	\$ 172,339.02

### TWDB Combination Tax and Revenue Obligations - Series 2011

Initial Investments	\$ 2.130.529	
Initial Release of Funds	\$ (314,471)	
Closed - March 24, 2011	\$ 2,445,000	

	Investments			Total				Investments
TWDB - Bank of Texas	5/1/2013	Additions		Appr./(Depr.)		Withdrawals		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

### **Economic Development Corporation**

	Ir	vestments							li	nvestments
		5/1/2013 Additions		Interest		Withdrawals		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

### Nassau Bay Redevelopment Authority

	ı	nvestments				Investments
		5/1/2013	Additions	Interest	Withdrawals	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

### Month Ending Investment Porfolio Balances by Fund

Ford		Tanbani		Lada		TCD MMA		TCB		TWDB		Investments	
Fund TexPool		Logic		TCB - MMA		Repo Agreement		Bank of Texas		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. I	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
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:

Jairre Vasquez, Senior Accountant

Verified By:

Csilla L. Stiles, Finance Director