



City of Nassau Bay
Financial Statements
Fiscal Year 2013

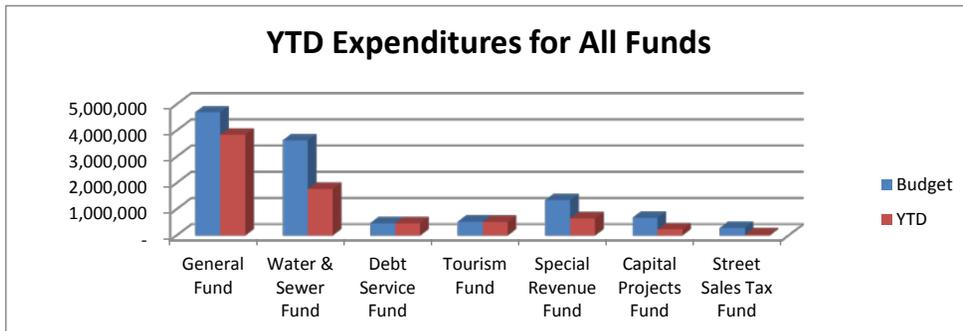
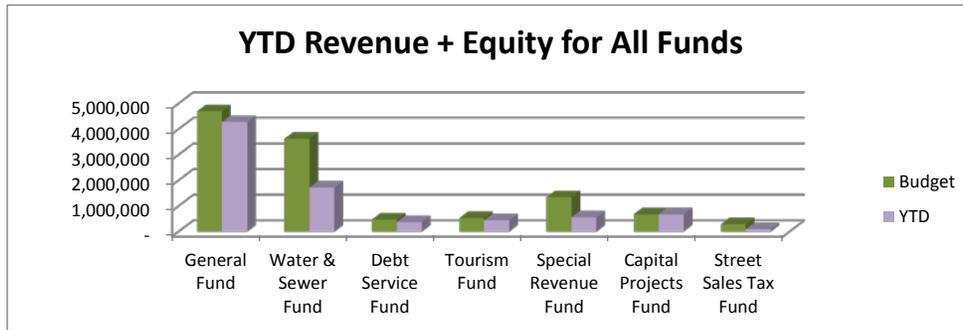
August 31, 2013

City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
August-2013 (92% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 11 Month Actual	Percent Received or Spent	5-Year Avg August each year
General Fund Revenue:				
Property Taxes	2,781,106	2,803,622	101%	101%
Franchise Fees	440,000	360,466	82%	85%
Sales Taxes	435,000	368,540	85%	86%
Permits and Fees	128,750	61,103	47%	79%
Fines	163,050	151,767	93%	139%
Ambulance Fees	288,000	267,704	93%	83%
Other Revenue	125,500	127,046	101%	66%
Insurance Claims & Rebates	18,000	17,238	96%	217%
Interest on Investments	3,020	5,773	191%	41%
From Other Funds	117,400	117,400	100%	85%
Total Current Revenue	4,499,826	4,280,658	95%	94%
Transfers (To) From	-	-	0%	96%
Equity	193,424	-	0%	0%
Total Revenue Budget	4,693,250	4,280,658	91%	84%
General Fund Department Expenditures:				
1 General & Administrative	760,730	661,690	87%	82%
2 Building Department	127,530	102,170	80%	68%
3 Emergency Management	138,070	117,079	85%	84%
4 Fire Department	366,700	318,387	87%	60%
5 Public Works	444,480	303,563	68%	78%
6 Parks and Recreation	336,810	244,778	73%	77%
7 Police Department	1,192,940	992,208	83%	86%
8 Sanitation & Recycling	235,050	196,639	84%	84%
9 Animal Control	39,230	30,579	78%	80%
10 Contingency	100,000	57,820	58%	32%
11 Information Services	229,610	191,413	83%	84%
12 Municipal Court	116,810	101,631	87%	81%
13 Emergency Medical Service	415,130	378,147	91%	81%
14 Fire Marshal	110,160	82,230	75%	82%
15 Planning & Development	20,000	5,670	28%	63%
16 Code Enforcement	60,000	54,800	91%	0%
Total General Fund Expenditures	4,693,250	3,838,802	82%	77%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	857,100	78%	83%
Sewer Charges	1,000,000	823,284	82%	85%
Other Charges	1,170,840	42,115	4%	18%
Total Current Revenue	3,270,840	1,722,499	53%	74%
Equity	353,700	-	0%	0%
Total W&S Revenue Budget	3,624,540	1,722,499	48%	68%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,062,100	926,007	87%	84%
2 Water Department	892,440	286,246	32%	70%
3 Sewer Department	1,283,820	227,711	18%	38%
4 Debt Service & Depreciation	386,180	328,484	85%	86%
Total W&S Fund Expenditures	3,624,540	1,768,448	49%	68%

City of Nassau Bay
 Fiscal Year 2013
 Summary Financial Report
 August-2013 (92% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 11 Month Actual	Percent Received or Spent	5-Year Avg August each year
Debt Service Fund - 04				
Total Revenue + Equity	466,160	370,583	80%	96%
Total Expenditures	466,160	465,870	100%	99%
Tourism Fund - 06				
Total Revenue + Equity	522,940	442,242	85%	79%
Total Expenditures	522,940	509,805	97%	78%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,341,780	558,616	42%	33%
Total Expenditures	1,341,780	651,039	49%	39%
Street Sales Tax Fund - 10				
Total Revenue + Equity	288,380	93,570	32%	33%
Total Expenditures	288,380	29,550	10%	20%
Capital Projects Fund - 09				
Total Revenue + Equity	674,400	674,352	100%	29%
Total Expenditures	674,400	223,382	33%	73%
Total Nassau Bay Budget	11,611,450	7,486,898	64%	70%



City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
August-2013 (92% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 11 Month Actual	Percent Received or Spent	5-Year Avg August each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,499,826	4,280,658	95%	94%
Water & Sewer Fund	3,270,840	1,722,499	53%	74%
Tourism Fund	502,350	442,242	88%	92%
Special Revenue Fund	1,117,500	558,616	50%	32%
Total Revenue	9,390,516	7,004,016	75%	78%
(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	7,004,016	69%	71%
Operating Expenditures:				
General Fund	4,693,250	3,838,802	82%	77%
Water & Sewer Fund	3,624,540	1,768,448	49%	68%
Tourism Fund	522,940	509,805	97%	78%
Special Revenue Fund	1,341,780	651,039	49%	39%
Total Operating Expenditures	10,182,510	6,768,095	66%	69%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	467,150	370,583	79%	96%
Sales Tax Streets Fund	106,600	93,570	88%	83%
Capital Projects Fund	674,000	674,352	100%	98%
Total	1,247,750	1,138,505	91%	95%
(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	1,138,505	80%	53%
Capital Assets Funds Expenditures:				
Debt Service Fund	466,160	465,870	100%	99%
Sales Tax Streets Fund	288,380	29,550	10%	20%
Capital Projects Fund	674,400	223,382	33%	73%
Total Capital Assets Expenditures	1,428,940	718,803	50%	74%
Total Nassau Bay Budget	11,611,450	7,486,898	64%	70%
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			
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 8/1/2013	Additions	Interest	Withdrawals	Investments 8/31/2013
General Fund	\$ 91,477.29	\$ -	\$ 3.38	\$ -	\$ 91,480.67
Water & Sewer Fund	\$ 12,871.26	\$ -	\$ 0.49	\$ -	\$ 12,871.75
Debt Service Fund	\$ 3,837.15	\$ -	\$ 0.08	\$ -	\$ 3,837.23
Tourism Fund	\$ 5,561.05	\$ -	\$ 0.31	\$ -	\$ 5,561.36
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ -	\$ -	\$ 2,541.70
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,688.53	\$ -	\$ 0.22	\$ -	\$ 4,688.75
Sub-Total	\$ 121,074.58	\$ -	\$ 4.48	\$ -	\$ 121,079.06
Nassau Bay Economic Development Corporation	\$ 2,452.87	\$ -	\$ -	\$ -	\$ 2,452.87
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,452.87	\$ -	\$ -	\$ -	\$ 2,452.87
TexPool Grand Total	\$ 123,527.45	\$ -	\$ 4.48	\$ -	\$ 123,531.93

Texpool's weighted average maturity (*) was 71 days and the average interest rate was 0.0437%.

(*) 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 8/1/2013	Additions	Interest	Withdrawals	Investments 8/31/2013
General Fund	\$ 510,209.57	\$ -	\$ 36.91	\$ 254,184.60	\$ 256,061.88
Water & Sewer Fund	\$ -	\$ 1,639,760.12	\$ 80.42	\$ -	\$ 1,639,840.54
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 493,128.76	\$ -	\$ 42.06	\$ 42,202.74	\$ 450,968.08
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 1,003,338.33	\$ 1,639,760.12	\$ 159.39	\$ 296,387.34	\$ 2,346,870.50
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 1,003,338.33	\$ 1,639,760.12	\$ 159.39	\$ 296,387.34	\$ 2,346,870.50

Logic's weighted average maturity (*) was 57 days and the average interest rate was 0.1053%.

(*) 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 8/1/2013	Additions	Interest	Withdrawals	Investments 8/31/2013
General Fund	\$ 1,334,860.75	\$ 90,000.00	\$ 535.70	\$ -	\$ 1,425,396.45
Water & Sewer Fund	\$ 822,922.83	\$ 41,780.40	\$ 315.54	\$ -	\$ 865,018.77
Debt Service Fund	\$ 109,389.35	\$ 379.95	\$ 41.82	\$ -	\$ 109,811.12
Tourism Fund	\$ 203,562.10	\$ -	\$ 77.14	\$ 26,958.24	\$ 176,681.00
Special Rev. & Grants	\$ 218,076.28	\$ -	\$ 82.79	\$ 22,630.67	\$ 195,528.40
Capital Projects Fund	\$ 321.11	\$ -	\$ 0.12	\$ -	\$ 321.23
Street Sales Tax	\$ 382,998.01	\$ 7,428.56	\$ 146.56	\$ -	\$ 390,573.13
Sub-Total	\$ 3,072,130.42	\$ 139,588.91	\$ 1,199.67	\$ 49,588.91	\$ 3,163,330.09
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 116.01	\$ -	\$ 0.03	\$ 116.04	\$ 0.00
Sub-Total	\$ 116.01	\$ -	\$ 0.03	\$ 116.04	\$ 0.00
MMA Grand Total	\$ 3,072,246.44	\$ 139,588.91	\$ 1,199.70	\$ 49,704.95	\$ 3,163,330.10

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	\$ 84,391.58
Ending Balance as of 08/31/2013	\$ 130,993.18
Interest Rate	0.15%
Interest Earned	\$ 10.39

Fund	Investments 8/1/2013	Interest	Investments 8/31/2013
General Fund	\$ 20,188.82	\$ 3.74	\$ 65,689.13
Water & Sewer Fund	\$ 18,074.96	\$ 6.65	\$ 65,304.05
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 38,263.78	\$ 10.39	\$ 130,993.18
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 38,263.78	\$ 10.39	\$ 130,993.18

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

TWDB Combination Tax and Revenue Obligations - Series 2011

Closed - March 24, 2011		\$ 2,445,000
Release of Funds - Portion of Initial		\$ (1,954,231)
Investments - Portion of Initial	 	\$ 490,769

TWDB - Bank of Texas	Investments 8/1/2013	Additions	Total Appr./(Depr.)	Withdrawals	Investments 8/31/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 1,389,694.10	\$ 500,437.94	\$ -	\$ 1,639,760.12	\$ 250,371.92
Fifth Third Bank CD - 08/20/2013	\$ 249,980.00	\$ -	\$ 20.00	\$ 250,000.00	\$ -
City Natl Bk - Bev Hills CD - 09/09/2013	\$ 249,915.00	\$ -	\$ 75.00	\$ -	\$ 249,990.00
Mizuho Corp Bank USA CD - 08/08/2013	\$ 249,995.00	\$ -	\$ 5.00	\$ 250,000.00	\$ -
Total TWDB Investments	\$ 2,139,584.10	\$ 500,437.94	\$ 100.00	\$ 2,139,760.12	\$ 500,361.92

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

Economic Development Corporation

	Investments 8/1/2013	Additions	Interest	Withdrawals	Investments 8/31/2013
Texpool - Economic Development Corp.	\$ 2,452.87	\$ -	\$ -	\$ -	\$ 2,452.87
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,068.85	\$ -	\$ -	\$ -	\$ 20,068.85
TCB - EDC BizReward Savings	\$ 100,642.33	\$ 22,308.95	\$ 37.37	\$ -	\$ 122,988.65
Total EDC Investments	\$ 123,164.05	\$ 22,308.95	\$ 37.37	\$ -	\$ 145,510.37

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

Nassau Bay Redevelopment Authority

	Investments 8/1/2013	Additions	Interest	Withdrawals	Investments 8/31/2013
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,478.85	\$ -	\$ 47.17	\$ -	\$ 527,526.02
TCB - City MMA	\$ 116.01	\$ -	\$ 0.03	\$ 116.04	\$ 0.00
TCB - RDA BizReward Checking	\$ 20,281.66	\$ 116.22	\$ -	\$ -	\$ 20,397.88
TCB - RDA BizReward Savings	\$ 245,187.98	\$ -	\$ 83.29	\$ -	\$ 245,271.27
Total RDA Investments	\$ 793,064.50	\$ 116.22	\$ 130.49	\$ 116.04	\$ 793,195.17

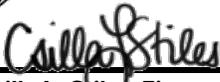
CITY OF NASSAU BAY INVESTMENT PORTFOLIO
July 31, 2013

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 8/31/2013
General Fund	\$ 91,480.67	\$ 256,061.88	\$ 1,425,396.45	\$ 65,689.13	\$ -	\$ 1,838,628.13
Water & Sewer Fund	\$ 12,871.75	\$ 1,639,840.54	\$ 865,018.77	\$ 65,304.05	\$ 500,361.92	\$ 3,083,397.03
Debt Service Fund	\$ 3,837.23	\$ -	\$ 109,811.12	\$ -	\$ -	\$ 113,648.35
Tourism Fund	\$ 5,561.36	\$ -	\$ 176,681.00	\$ -	\$ -	\$ 182,242.36
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ 195,528.40	\$ -	\$ -	\$ 198,070.10
Capital Projects Fund	\$ 97.60	\$ 450,968.08	\$ 321.23	\$ -	\$ -	\$ 451,386.91
Street Sales Tax	\$ 4,688.75	\$ -	\$ 390,573.13	\$ -	\$ -	\$ 395,261.88
Sub-Total	\$ 121,079.06	\$ 2,346,870.50	\$ 3,163,330.09	\$ 130,993.18	\$ 500,361.92	\$ 6,262,634.75
Nassau Bay Economic Development Corporation	\$ 2,452.87	\$ -	\$ -	\$ -	\$ -	\$ 2,452.87
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ 0.00	\$ -	\$ -	\$ 0.00
Sub-Total	\$ 2,452.87	\$ -	\$ 0.00	\$ -	\$ -	\$ 2,452.87
Grand Total	\$ 123,531.93	\$ 2,346,870.50	\$ 3,163,330.10	\$ 130,993.18	\$ 500,361.92	\$ 6,265,087.63

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