



City of Nassau Bay
Financial Statements
Fiscal Year 2013

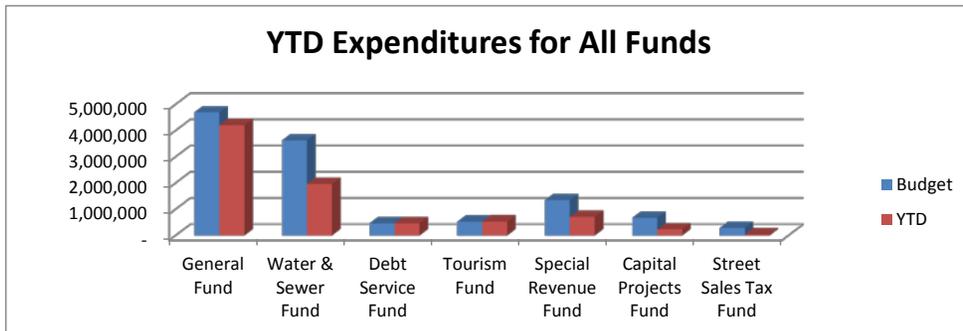
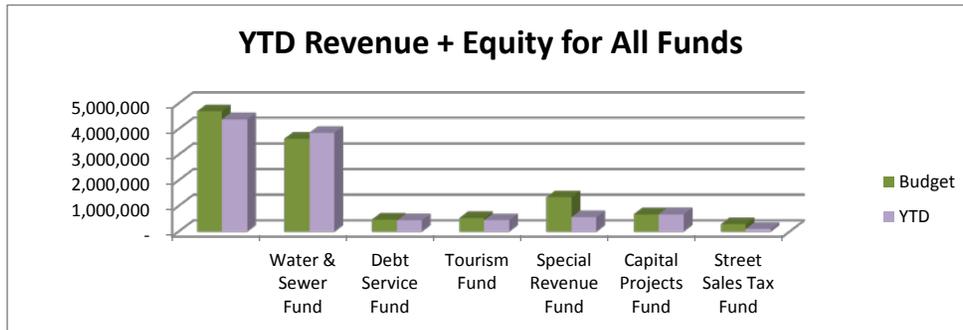
Un-Audited Year-End
September 30, 2013

City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
September-2013 (100% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
General Fund Revenue:				
Property Taxes	2,781,106	2,810,166	101%	99%
Franchise Fees	440,000	360,468	82%	105%
Sales Taxes	435,000	408,701	94%	113%
Permits and Fees	128,750	67,198	52%	86%
Fines	163,050	163,636	100%	156%
Ambulance Fees	288,000	295,785	103%	90%
Other Revenue	125,500	136,213	109%	123%
Insurance Claims & Rebates	18,000	17,238	96%	251%
Interest on Investments	3,020	6,321	209%	43%
From Other Funds	117,400	117,400	100%	112%
Total Current Revenue	4,499,826	4,383,126	97%	103%
Transfers (To) From	-	-	0%	102%
Equity	193,424	-	0%	0%
Total Revenue Budget	4,693,250	4,383,126	93%	92%
General Fund Department Expenditures:				
1 General & Administrative	760,730	720,674	95%	92%
2 Building Department	127,530	110,742	87%	77%
3 Emergency Management	138,070	128,533	93%	97%
4 Fire Department	366,700	334,777	91%	97%
5 Public Works	444,480	329,881	74%	87%
6 Parks and Recreation	336,810	270,085	80%	86%
7 Police Department	1,192,940	1,088,835	91%	98%
8 Sanitation & Recycling	235,050	235,941	100%	100%
9 Animal Control	39,230	33,732	86%	89%
10 Contingency	100,000	68,150	68%	83%
11 Information Services	229,610	204,886	89%	97%
12 Municipal Court	116,810	110,116	94%	96%
13 Emergency Medical Service	415,130	411,625	99%	91%
14 Fire Marshal	110,160	89,534	81%	94%
15 Planning & Development	20,000	5,670	28%	75%
16 Code Enforcement	60,000	60,133	100%	0%
Total General Fund Expenditures	4,693,250	4,203,314	90%	93%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	958,487	87%	106%
Sewer Charges	1,000,000	917,313	92%	107%
Other Charges	1,170,840	1,977,532	169%	22%
Total Current Revenue	3,270,840	3,853,332	118%	97%
Equity	353,700	-	0%	0%
Total W&S Revenue Budget	3,624,540	3,853,332	106%	86%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,062,100	1,005,600	95%	95%
2 Water Department	892,440	321,693	36%	83%
3 Sewer Department	1,283,820	246,918	19%	39%
4 Debt Service & Depreciation	386,180	386,607	100%	92%
Total W&S Fund Expenditures	3,624,540	1,960,818	54%	76%

City of Nassau Bay
 Fiscal Year 2013
 Summary Financial Report
 September-2013 (100% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Debt Service Fund - 04				
Total Revenue + Equity	466,160	438,454	94%	88%
Total Expenditures	466,160	465,870	100%	99%
Tourism Fund - 06				
Total Revenue + Equity	522,940	445,082	85%	86%
Total Expenditures	522,940	527,337	101%	87%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,341,780	560,607	42%	60%
Total Expenditures	1,341,780	702,755	52%	58%
Street Sales Tax Fund - 10				
Total Revenue + Equity	288,380	103,755	36%	43%
Total Expenditures	288,380	32,186	11%	29%
Capital Projects Fund - 09				
Total Revenue + Equity	674,400	674,393	100%	29%
Total Expenditures	674,400	223,382	33%	74%
Total Nassau Bay Budget	11,611,450	8,115,662	70%	82%



City of Nassau Bay
Fiscal Year 2013
Summary Financial Report
September-2013 (100% of the fiscal year completed)

No. Department	FY13 Adopted Budget	FY13 12 Month Actual	Percent Received or Spent	5-Year Avg September each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,499,826	4,383,126	97%	103%
Water & Sewer Fund	3,270,840	3,853,332	118%	97%
Tourism Fund	502,350	445,082	89%	100%
Special Revenue Fund	1,117,500	560,607	50%	55%
Total Revenue	9,390,516	9,242,148	98%	91%
(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	9,242,148	91%	85%
Operating Expenditures:				
General Fund	4,693,250	4,203,314	90%	93%
Water & Sewer Fund	3,624,540	1,960,818	54%	76%
Tourism Fund	522,940	527,337	101%	87%
Special Revenue Fund	1,341,780	702,755	52%	58%
Total Operating Expenditures	10,182,510	7,394,224	73%	83%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	467,150	438,454	94%	100%
Sales Tax Streets Fund	106,600	103,755	97%	109%
Capital Projects Fund	674,000	674,393	100%	98%
Total	1,247,750	1,216,602	98%	100%
(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	1,216,602	85%	54%
Capital Assets Funds Expenditures:				
Debt Service Fund	466,160	465,870	100%	99%
Sales Tax Streets Fund	288,380	32,186	11%	29%
Capital Projects Fund	674,400	223,382	33%	74%
Total Capital Assets Expenditures	1,428,940	721,439	50%	76%
Total Nassau Bay Budget	11,611,450	8,115,662	70%	82%
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
September 30, 2013

TexPool Investments

Fund	Investments 9/1/2013	Additions	Interest	Withdrawals	Investments 9/30/2013
General Fund	\$ 91,480.67	\$ -	\$ 2.93	\$ -	\$ 91,483.60
Water & Sewer Fund	\$ 12,871.75	\$ -	\$ 0.36	\$ -	\$ 12,872.11
Debt Service Fund	\$ 3,837.23	\$ -	\$ 0.02	\$ -	\$ 3,837.25
Tourism Fund	\$ 5,561.36	\$ -	\$ 0.30	\$ -	\$ 5,561.66
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ -	\$ -	\$ 2,541.70
Capital Projects Fund	\$ 97.60	\$ -	\$ -	\$ -	\$ 97.60
Street Sales Tax	\$ 4,688.75	\$ -	\$ 0.14	\$ -	\$ 4,688.89
Sub-Total	\$ 121,079.06	\$ -	\$ 3.75	\$ -	\$ 121,082.81
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	\$ 123,531.93	\$ -	\$ 3.75	\$ -	\$ 123,535.68

Texpool's weighted average maturity (*) was 74 days and the average interest rate was 0.0394%.

(*) 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
September 30, 2013

Logic Investments					
Fund	Investments 9/1/2013	Additions	Interest	Withdrawals	Investments 9/30/2013
General Fund	\$ 256,061.88	\$ -	\$ 12.75	\$ 245,000.00	\$ 11,074.63
Water & Sewer Fund	\$ 1,639,840.54	\$ 291,840.88	\$ 171.42	\$ -	\$ 1,931,852.84
Debt Service Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Projects Fund	\$ 450,968.08	\$ -	\$ 41.70	\$ -	\$ 451,009.78
Street Sales Tax	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ 2,346,870.50	\$ 291,840.88	\$ 225.87	\$ 245,000.00	\$ 2,393,937.25
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
TexPool Grand Total	\$ 2,346,870.50	\$ 291,840.88	\$ 225.87	\$ 245,000.00	\$ 2,393,937.25

Logic's weighted average maturity (*) was 57 days and the average interest rate was 0.1125%.

(*) 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
September 30, 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 9/1/2013	Additions	Interest	Withdrawals	Investments 9/30/2013
General Fund	\$ 1,425,396.45	\$ 150,000.00	\$ 527.93	\$ 110,869.70	\$ 1,465,054.68
Water & Sewer Fund	\$ 865,018.77	\$ 29,000.00	\$ 320.30	\$ -	\$ 894,339.07
Debt Service Fund	\$ 109,811.12	\$ 67,829.03	\$ 41.45	\$ -	\$ 177,681.60
Tourism Fund	\$ 176,681.00	\$ -	\$ 65.16	\$ 14,663.32	\$ 162,082.84
Special Rev. & Grants	\$ 195,528.40	\$ -	\$ 71.39	\$ 75,211.34	\$ 120,388.45
Capital Projects Fund	\$ 321.23	\$ -	\$ 0.12	\$ -	\$ 321.35
Street Sales Tax	\$ 390,573.13	\$ 8,915.33	\$ 144.57	\$ -	\$ 399,633.03
Sub-Total	\$ 3,163,330.10	\$ 255,744.36	\$ 1,170.92	\$ 200,744.36	\$ 3,219,501.02
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -
MMA Grand Total	\$ 3,163,330.10	\$ 255,744.36	\$ 1,170.92	\$ 200,744.36	\$ 3,219,501.02

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2013

Texas Citizens Bank - Repurchase Agreement

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

Weighted Average	\$	88,902.41	
Ending Balance as of 09/30/2013	\$	29,711.84	
Interest Rate		0.15%	
Interest Earned	\$	11.39	
Fund	Investments 9/1/2013	Interest	Investments 9/30/2013
General Fund	\$ 65,689.13	\$ 4.65	\$ 15,411.40
Water & Sewer Fund	\$ 65,304.05	\$ 6.74	\$ 14,300.44
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ -	\$ -
Sub-Total	\$ 130,993.18	\$ 11.39	\$ 29,711.84
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 130,993.18	\$ 11.39	\$ 29,711.84

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2013

TWDB Combination Tax and Revenue Obligations - Series 2011

Closed - March 24, 2011		\$ 2,445,000
Release of Funds - Portion of Initial		\$ (2,246,072)
Investments - Portion of Initial	 	\$ 198,928

TWDB - Bank of Texas	Investments 9/1/2013	Additions	Total Appr./(Depr.)	Withdrawals	Investments 9/30/2013
Cavanal Hill US Treas-Admin Fd#0002	\$ 250,371.92	\$ 250,190.70	\$ -	\$ 291,840.88	\$ 208,721.74
City Natl Bk - Bev Hills CD - 09/09/2013	\$ 249,990.00	\$ -	\$ 10.00	\$ 250,000.00	\$ -
Total TWDB Investments	\$ 500,361.92	\$ 250,190.70	\$ 10.00	\$ 541,840.88	\$ 208,721.74

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2013

Economic Development Corporation

	Investments 9/1/2013	Additions	Interest	Withdrawals	Investments 9/30/2013
Texpool - Economic Development Corp.	\$ 2,452.87	\$ -	\$ -	\$ -	\$ 2,452.87
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - EDC BizReward Checking	\$ 20,068.85	\$ 17,780.00	\$ -	\$ 17,780.00	\$ 20,068.85
TCB - EDC BizReward Savings	\$ 122,988.65	\$ 20,080.68	\$ 40.81	\$ 17,780.00	\$ 125,330.14
Total EDC Investments	\$ 145,510.37	\$ 37,860.68	\$ 40.81	\$ 35,560.00	\$ 147,851.86

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2013

Nassau Bay Redevelopment Authority

	Investments 9/1/2013	Additions	Interest	Withdrawals	Investments 9/30/2013
Texpool - Nassau Bay Redevelopment Authority	\$ -	\$ -	\$ -	\$ -	\$ -
Logic - Nassau Bay Redevelopment Authority	\$ 527,526.02	\$ -	\$ 48.80	\$ -	\$ 527,574.82
TCB - City MMA	\$ -	\$ -	\$ -	\$ -	\$ -
TCB - RDA BizReward Checking	\$ 20,397.88	\$ -	\$ -	\$ -	\$ 20,397.88
TCB - RDA BizReward Savings	\$ 245,271.27	\$ -	\$ 80.64	\$ -	\$ 245,351.91
Total RDA Investments	\$ 793,195.17	\$ -	\$ 129.44	\$ -	\$ 793,324.61

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
September 30, 2013

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	Logic	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 9/30/2013
General Fund	\$ 91,483.60	\$ 11,074.63	\$ 1,465,054.68	\$ 15,411.40	\$ -	\$ 1,583,024.31
Water & Sewer Fund	\$ 12,872.11	\$ 1,931,852.84	\$ 894,339.07	\$ 14,300.44	\$ 208,721.74	\$ 3,062,086.20
Debt Service Fund	\$ 3,837.25	\$ -	\$ 177,681.60	\$ -	\$ -	\$ 181,518.85
Tourism Fund	\$ 5,561.66	\$ -	\$ 162,082.84	\$ -	\$ -	\$ 167,644.50
Special Rev. & Grants	\$ 2,541.70	\$ -	\$ 120,388.45	\$ -	\$ -	\$ 122,930.15
Capital Projects Fund	\$ 97.60	\$ 451,009.78	\$ 321.35	\$ -	\$ -	\$ 451,428.73
Street Sales Tax	\$ 4,688.89	\$ -	\$ 399,633.03	\$ -	\$ -	\$ 404,321.92
Sub-Total	\$ 121,082.81	\$ 2,393,937.25	\$ 3,219,501.02	\$ 29,711.84	\$ 208,721.74	\$ 5,972,954.66
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
Grand Total	\$ 123,535.68	\$ 2,393,937.25	\$ 3,219,501.02	\$ 29,711.84	\$ 208,721.74	\$ 5,975,407.53

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).

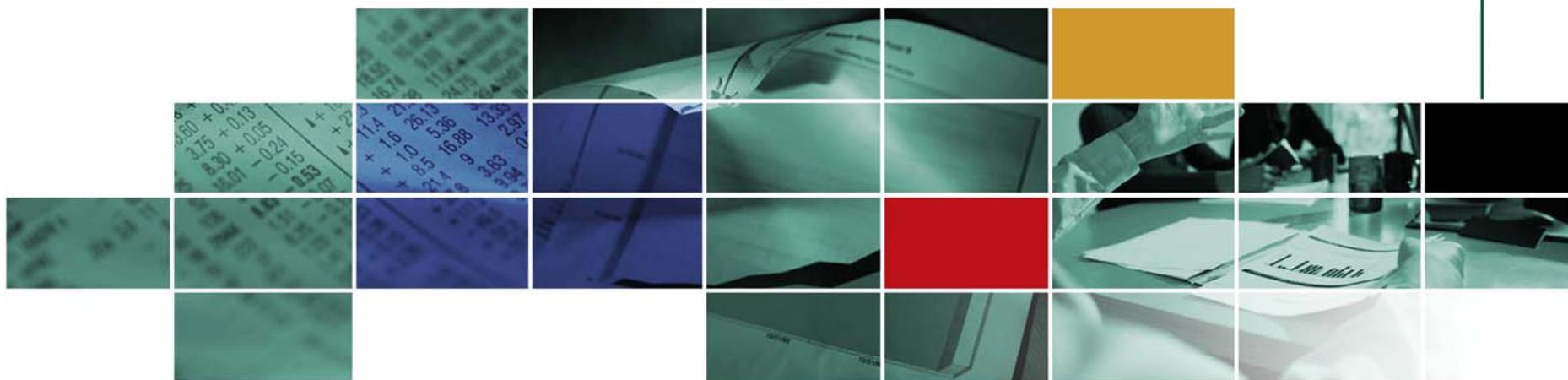
Prepared By: 
 Jaime Vasquez, Senior Accountant

Verified By: 
 Csilla L. Stiles, Finance Director

RVKuhns

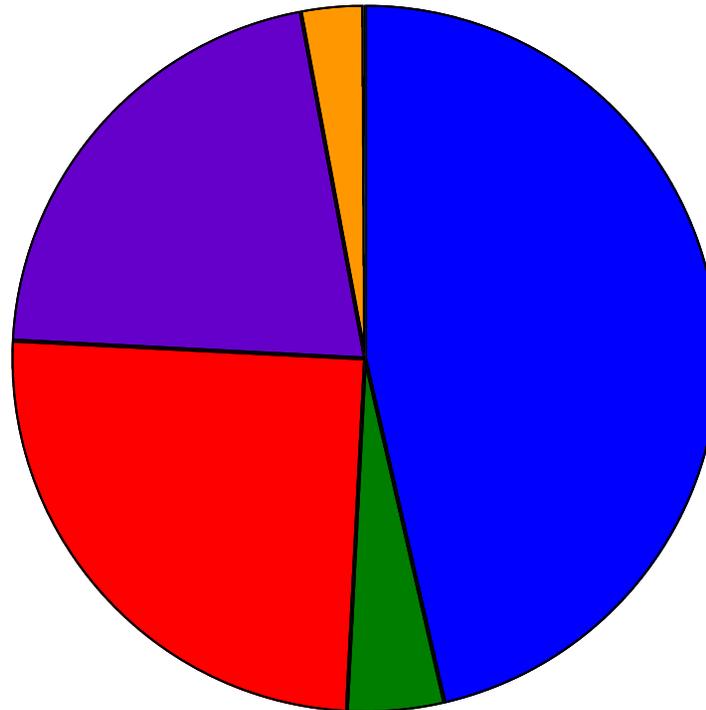
▶▶▶ & ASSOCIATES, INC.

TMRS Monthly Performance Summary



Texas Municipal Retirement System
Asset Allocation by Asset Class
As of July 31, 2013

July 31, 2013 : \$21,250,455,481



	Market Value (\$)	Allocation (%)
■ Fixed Income	9,858,732,898	46.39
■ Real Return	941,506,015	4.43
■ Domestic Equity	5,310,051,850	24.99
■ Non-U.S. Equity	4,517,312,820	21.26
■ Real Estate	604,895,066	2.85
■ Unallocated Cash	17,956,833	0.08

Allocations shown may not sum up to 100% exactly due to rounding.

Texas Municipal Retirement System
Comparative Performance
As of July 31, 2013

	1 Month	1 Quarter	Year To Date	1 Year	3 Years	5 Years	7 Years	10 Years	2012	Since Inception	Inception Date
Total Fund Composite	2.35	-0.90	4.23	8.58	7.07	7.27	6.96	7.32	10.02	8.92	01/01/1989
Actual Allocation Benchmark	2.37	-0.81	4.04	8.21	6.82	7.06	6.54	6.36	9.48	8.28	
Difference	-0.02	-0.09	0.19	0.37	0.25	0.21	0.42	0.96	0.54	0.64	
Total Fixed Income Composite	0.14	-3.23	-2.28	-1.68	3.45	5.43	5.68	6.42	4.94	8.55	01/01/1989
Fixed Income Benchmark	0.14	-3.17	-2.31	-1.90	3.19	5.24	5.29	5.48	4.21	7.91	
Difference	0.00	-0.06	0.03	0.22	0.26	0.19	0.39	0.94	0.73	0.64	
Real Return Composite	1.11	-6.84	-5.20	-0.33	N/A	N/A	N/A	N/A	10.83	4.83	02/01/2011
Barclays Wrld Gov Infl-Lnk Index (Unhedged)	1.19	-7.53	-6.20	-3.34	4.75	2.68	4.85	6.22	6.95	4.01	
Difference	-0.08	0.69	1.00	3.01	N/A	N/A	N/A	N/A	3.88	0.82	
Global Equity Composite	4.96	2.17	12.79	22.54	12.42	4.37	N/A	N/A	16.77	2.93	02/01/2008
Global Equity Benchmark	4.97	2.01	12.28	22.07	12.23	4.24	N/A	N/A	16.76	2.77	
Difference	-0.01	0.16	0.51	0.47	0.19	0.13	N/A	N/A	0.01	0.16	
Domestic Equity Composite	5.39	6.32	20.26	26.72	18.03	8.53	N/A	N/A	16.33	6.53	02/01/2008
R 3000 Index	5.48	6.57	20.31	26.87	18.09	8.57	6.66	8.14	16.42	6.54	
Difference	-0.09	-0.25	-0.05	-0.15	-0.06	-0.04	N/A	N/A	-0.09	-0.01	
Non-U.S. Equity Composite	4.46	-2.32	5.12	17.97	6.72	0.08	N/A	N/A	17.23	-0.80	02/01/2008
Non-U.S. Equity Benchmark	4.45	-2.44	4.64	17.44	6.42	-0.17	1.09	7.31	17.04	-1.09	
Difference	0.01	0.12	0.48	0.53	0.30	0.25	N/A	N/A	0.19	0.29	
Real Estate Composite	0.04	-0.07	7.16	10.95	N/A	N/A	N/A	N/A	6.79	8.90	01/01/2012
NCREIF ODCE Index (Gross) (AWA) - 1 Quarter Lag	0.00	2.68	5.09	10.78	15.13	-0.84	3.39	6.80	11.61	10.60	
Difference	0.04	-2.75	2.07	0.17	N/A	N/A	N/A	N/A	-4.82	-1.70	
TMRS Unallocated Cash (SA)	0.00	0.18	0.11	0.15	0.09	0.21	N/A	N/A	0.08	0.28	06/01/2008
BofA ML 3 Mo US T-Bill Index	0.01	0.02	0.05	0.11	0.11	0.25	1.39	1.72	0.11	0.31	
Difference	-0.01	0.16	0.06	0.04	-0.02	-0.04	N/A	N/A	-0.03	-0.03	

- Historical performance shown for the Total Fixed Income, Global Equity, Domestic Equity and Non-U.S. Equity composites is provided by State Street.
- The Actual Allocation Benchmark is calculated monthly using beginning of month asset class weights applied to each corresponding benchmark return. Performance for the NCREIF ODCE Index (Gross) (AWA) is available quarterly; interim months assume a 0.00% return.
- The Fixed Income Benchmark is calculated monthly and consists of the Barclays Gov't/Credit Long Term Bond Index through June 30, 2009; Barclays US Agg Bond Index thereafter.
- As the Real Return asset class structure becomes diversified, the performance objective will be the Consumer Price Index + 4%.
- The Global Equity Benchmark currently consists of 50% R 3000 Index and 50% Non-U.S. Equity Benchmark. The Non-U.S. Equity Benchmark currently consists of the MSCI ACW Ex US Investable Mkt Index (Net).

Performance shown is gross of fees and provided by State Street. Performance is annualized for periods greater than one year. Real Estate performance is available quarterly. Real Estate fund returns are calculated by Private Edge and are lagged 1 quarter. Inception date shown for the Real Estate Composite represents the first full quarter following initial funding.