



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

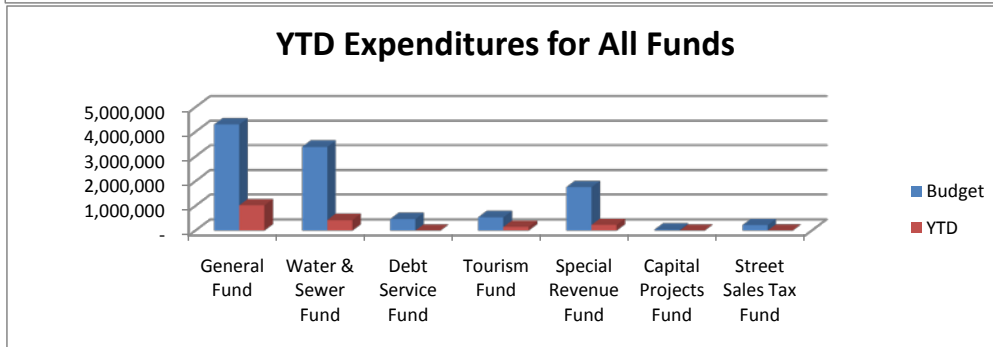
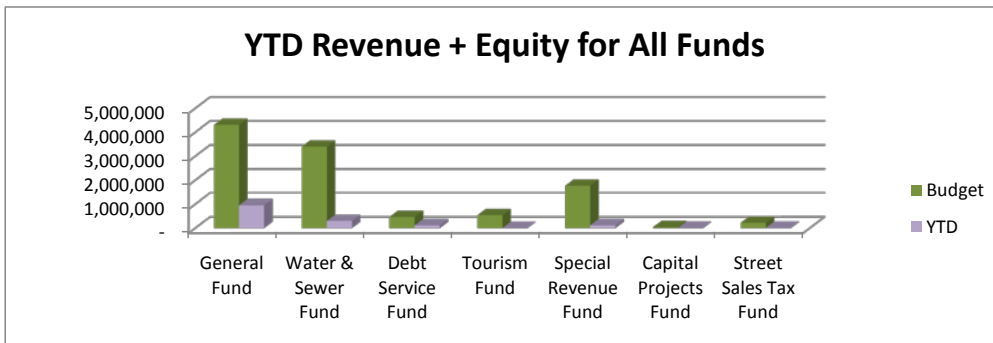
December 31, 2011

City of Nassau Bay
Fiscal Year 2012
Summary Financial Report
December-2011 (25% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 3 Month Actual	Percent Received or Spent	5-Year Avg December each year
General Fund Revenue:				
Property Taxes	2,881,495	650,579	23%	18%
Franchise Fees	390,000	53,602	14%	14%
Sales Taxes	424,400	33,756	8%	16%
Permits and Fees	133,550	27,219	20%	25%
Fines	137,550	43,630	32%	33%
Ambulance Fees	198,000	68,212	34%	23%
Other Revenue	61,500	50,250	82%	15%
Insurance Claims & Rebates	18,000	-	0%	56%
Interest on Investments	3,520	862	25%	13%
From Other Funds	108,200	27,050	25%	8%
Total Current Revenue	4,356,215	955,160	22%	18%
Transfers (To) From	(236,400)	-	0%	0%
Equity	184,182	-	0%	0%
Total Revenue Budget	4,303,997	955,160	22%	16%
General Fund Department Expenditures:				
1 General & Administrative	769,131	181,668	24%	17%
2 Building Department	124,680	35,589	29%	16%
3 Emergency Management	122,810	32,359	26%	15%
4 Fire Department	377,191	53,955	14%	17%
5 Public Works	352,075	82,717	23%	20%
6 Parks and Recreation	272,660	67,493	25%	22%
7 Police Department	1,101,010	285,058	26%	23%
8 Sanitation & Recycling	235,050	40,037	17%	18%
9 Animal Control	34,740	7,311	21%	19%
10 Contingency	111,650	39,106	35%	3%
11 Information Services	205,160	37,059	18%	19%
12 Municipal Court	72,380	7,558	10%	17%
13 Emergency Medical Service	399,930	115,654	29%	21%
14 Fire Marshal	107,800	28,116	26%	18%
15 Planning & Development	17,730	12,242	69%	12%
Total General Fund Expenditures	4,303,997	1,025,923	24%	19%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	142,812	13%	15%
Sewer Charges	1,000,000	138,487	14%	16%
Other Charges	1,281,600	14,456	1%	11%
Total Current Revenue	3,381,600	295,755	9%	15%
Equity	16,181	-	0%	0%
Total W&S Revenue Budget	3,397,781	295,755	9%	14%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,018,260	267,970	26%	22%
2 Water Department	421,700	44,499	11%	13%
3 Sewer Department	1,539,500	32,856	2%	10%
4 Debt Service & Depreciation	418,321	83,532	20%	10%
Total W&S Fund Expenditures	3,397,781	428,858	13%	17%

City of Nassau Bay
 Fiscal Year 2012
 Summary Financial Report
 December-2011 (25% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 3 Month Actual	Percent Received or Spent	5-Year Avg December each year
Debt Service Fund - 04				
Total Revenue + Equity	465,097	116,114	25%	15%
Total Expenditures	465,097	-	0%	0%
Tourism Fund - 06				
Total Revenue + Equity	538,660	161	<1%	19%
Total Expenditures	538,660	149,522	28%	23%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,763,478	115,645	7%	5%
Total Expenditures	1,763,478	233,704	13%	10%
Street Sales Tax Fund - 10				
Total Revenue + Equity	222,880	8,680	4%	6%
Total Expenditures	222,880	1,695	<1%	2%
Capital Projects Fund - 09				
Total Revenue + Equity	35,500	7,506	21%	1%
Total Expenditures	35,500	-	0%	8%
Total Nassau Bay Budget	10,727,393	1,839,701	17%	15%



City of Nassau Bay
Fiscal Year 2012
Summary Financial Report
December-2011 (25% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 3 Month Actual	Percent Received or Spent	5-Year Avg December each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,119,815	955,160	23%	18%
Water & Sewer Fund	3,381,600	295,755	9%	15%
Tourism Fund	502,350	161	<1%	23%
Special Revenue Fund	1,529,668	115,645	8%	4%
Total Revenue	9,533,433	1,366,720	14%	16%
Prior Year Balance Forward				
General Fund	184,182	-	0%	0%
Water & Sewer Fund	16,181	-	0%	0%
Tourism Fund	36,310	-	0%	0%
Special Revenue Fund	233,810	-	0%	0%
Total Balance Forward	470,483	-	0%	0%
Total Operating Rev & Bal Forward	10,003,916	1,366,720	14%	14%
Operating Expenditures:				
General Fund	4,303,997	1,025,923	24%	19%
Water & Sewer Fund	3,397,781	428,858	13%	17%
Tourism Fund	538,660	149,522	28%	23%
Special Revenue Fund	1,763,478	233,704	13%	10%
Total Operating Expenditures	10,003,916	1,838,006	18%	18%
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	469,067	116,114	25%	15%
Sales Tax Streets Fund	106,600	8,680	8%	16%
Capital Projects Fund	30,000	7,506	25%	2%
Total	605,667	132,299	22%	10%
Prior Year Balance Forward				
Debt Service Fund	(3,970)	-	0%	0%
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	723,477	132,299	18%	5%
Capital Assets Funds Expenditures:				
Debt Service Fund	465,097	-	0%	15%
Sales Tax Streets Fund	222,880	1,695	<1%	2%
Capital Projects Fund	35,500	-	0%	8%
Total Capital Assets Expenditures	723,477	1,695	<1%	5%
Total Nassau Bay Budget	10,727,393	1,839,701	17%	15%

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2011

TexPool Investments

Fund	Investments 12/1/2011	Additions	Interest	Withdrawals	Investments 12/31/2011
General Fund	\$ 91,307.71	\$ -	\$ 6.27	\$ -	\$ 91,313.98
Water & Sewer Fund	\$ 12,847.20	\$ -	\$ 0.88	\$ -	\$ 12,848.08
Debt Service Fund	\$ 3,829.79	\$ -	\$ 0.29	\$ -	\$ 3,830.08
Tourism Fund	\$ 5,550.61	\$ -	\$ 0.39	\$ -	\$ 5,551.00
Special Rev. & Grants	\$ 2,536.71	\$ -	\$ 0.21	\$ -	\$ 2,536.92
Capital Projects Fund	\$ 497.60	\$ -	\$ -	\$ -	\$ 497.60
Street Sales Tax	\$ 4,679.71	\$ -	\$ 0.31	\$ -	\$ 4,680.02
Sub-Total	\$ 121,249.33	\$ -	\$ 8.35	\$ -	\$ 121,257.68
Nassau Bay Economic Development Corporation	\$ 2,447.93	\$ -	\$ 0.20	\$ -	\$ 2,448.13
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,689.71	\$ -	\$ 0.31	\$ -	\$ 4,690.02
Sub-Total	\$ 7,137.64	\$ -	\$ 0.51	\$ -	\$ 7,138.15
TexPool Grand Total	\$ 128,386.97	\$ -	\$ 8.86	\$ -	\$ 128,395.83

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). Texpool's weighted average maturity (*) was 79 days and the average interest rate was 0.0810%.
 (*) 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

December 31, 2011

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 12/1/2011	Additions	Interest	Withdrawals	Investments 12/31/2011
General Fund	\$ 588,672.97	\$ 416,385.00	\$ 270.97	\$ 27,736.53	\$ 977,592.41
Water & Sewer Fund	\$ 716,738.20	\$ 90,983.61	\$ 282.89	\$ 27,736.53	\$ 780,268.17
Debt Service Fund	\$ 137,575.95	\$ 35,803.65	\$ 56.93	-	\$ 173,436.53
Tourism Fund	\$ 149,352.88	-	\$ 54.15	\$ 47,567.73	\$ 101,839.30
Special Rev. & Grants	\$ 36,437.45	\$ 81,262.45	\$ 25.92	-	\$ 117,725.82
Capital Projects Fund	\$ 5,012.09	-	\$ 1.92	-	\$ 5,014.01
Street Sales Tax	\$ 216,731.51	\$ 7,840.42	\$ 83.99	-	\$ 224,655.92
Sub-Total	\$ 1,850,521.05	\$ 632,275.13	\$ 776.77	\$ 103,040.79	\$ 2,380,532.16
Nassau Bay Economic Development Corporation	\$ 74,296.07	-	\$ 6.41	\$ 74,296.08	\$ 6.40
Nassau Bay Tax Increment Reinvestment Zone No. 1	-	-	-	-	-
TIRZ Revenue - RDA Equity	\$ 267,085.99	-	\$ 102.08	-	\$ 267,188.07
Sub-Total	\$ 341,382.06	\$ -	\$ 108.49	\$ 74,296.08	\$ 267,194.47
MMA Grand Total	\$ 2,191,903.11	\$ 632,275.13	\$ 885.26	\$ 177,336.87	\$ 2,647,726.63

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

December 31, 2011

Texas Citizens Bank - Repurchase Agreement

TCB Repurchase Agreement - Sweep Account to collect all excess over \$650,000 minimum in DDA	Weighted Average	\$ 127,220.82
Ending Balance as of 12/31/2011	\$	100,631.17
Interest Rate	0.15%	
Interest Earned	\$	16.20

Fund	Investments 12/1/2011	Interest	Investments 12/31/2011
General Fund	\$ 12,657.01	\$ 8.02	\$ 50,989.21
Water & Sewer Fund	\$ 12,259.87	\$ 8.03	\$ 49,641.96
Debt Service Fund	\$ -	\$ 0.07	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ 29.28	\$ -	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ 0.08	\$ -
Sub-Total	\$ 24,946.16	\$ 16.20	\$ 100,631.17
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 24,946.16	\$ 16.20	\$ 100,631.17

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2011

TWDB Combination Tax and Revenue Obligations - Series 2011

Closed - March 24, 2011	\$ 2,445,000
Initial Release of Funds	\$ (257,770)
Initial Investments	\$ 2,187,230

TWDB - Bank of Texas	Investments 12/1/2011	Additions	Total Appr./.(Depr.)	Withdrawals	Investments 12/31/2011
Federal Home Loan Discount Note - 5/13/2011	\$ -	\$ -	\$ -	\$ -	\$ -
Cavalan Hill US Treas-Admin Fd#0002	\$ 407,323.79	\$ 110,001.41	\$ -	\$ -	\$ 517,325.20
Federal Home Loan Discount Note - 12/1/2011	\$ 110,000.00	\$ -	\$ -	\$ 110,000.00	\$ -
Federal Home Loan Discount Note - 1/18/2012	\$ 109,998.90	\$ -	\$ 1.10	\$ -	\$ 110,000.00
Federal Nat'l Mortgage Assn 5.00 - 2/16/2012	\$ 1,540,555.00	\$ -	\$ (6,649.00)	\$ -	\$ 1,533,906.00
Cash	\$ -	\$ -	\$ -	\$ -	\$ -
Total TWDB Investments	\$ 2,167,877.69	\$ 110,001.41	\$ (6,647.90)	\$ 110,000.00	\$ 2,161,231.20

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

December 31, 2011


Economic Development Corporation

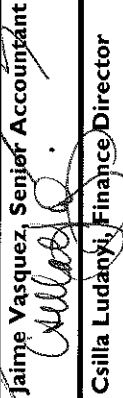
	Investments 12/1/2011	Additions	Interest	Withdrawals	Investments 12/31/2011
Texpool - Economic Development Corp.	\$ 2,447.93	-	\$ 0.20	\$ -	\$ 2,448.13
TCB - City MMA	\$ 74,296.07	-	\$ 6.41	\$ 74,296.08	\$ 6.40
TCB - EDC BizReward Checking	\$ 33,797.47	-	\$ -	\$ -	\$ 33,797.47
TCB - EDC BizReward Savings	\$ 19,146.59	\$ 91,174.29	\$ 25.20	\$ -	\$ 110,346.08
Total TWDB Investments	\$ 129,688.06	\$ 91,174.29	\$ 31.81	\$ 74,296.08	\$ 146,598.08

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
December 31, 2011

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 12/31/2011
General Fund	\$ 91,313.98	\$ 977,592.41	\$ 50,989.21	\$ -	\$ 1,119,895.60
Water & Sewer Fund	\$ 12,848.08	\$ 780,268.17	\$ 49,641.96	\$ 2,161,231.20	\$ 3,003,989.41
Debt Service Fund	\$ 3,830.08	\$ 173,436.53	\$ -	\$ -	\$ 177,266.61
Tourism Fund	\$ 5,551.00	\$ 101,839.30	\$ -	\$ -	\$ 107,390.30
Special Rev. & Grants	\$ 2,536.92	\$ 117,725.82	\$ -	\$ -	\$ 120,262.74
Capital Projects Fund	\$ 497.60	\$ 5,014.01	\$ -	\$ -	\$ 5,511.60
Street Sales Tax	\$ 4,680.02	\$ 224,655.92	\$ -	\$ -	\$ 229,335.94
Sub-Total	\$ 121,257.68	\$ 2,380,532.16	\$ 100,631.17	\$ 2,161,231.20	\$ 4,763,652.21
Nassau Bay Economic Development Corporation	\$ 2,448.13	\$ 6.40	\$ -	\$ -	\$ 2,454.53
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,690.02	\$ 267,188.07	\$ -	\$ -	\$ 271,878.09
Sub-Total	\$ 7,138.15	\$ 267,194.47	\$ -	\$ -	\$ 274,332.62
Grand Total	\$ 128,395.83	\$ 2,647,726.63	\$ 100,631.17	\$ 2,161,231.20	\$ 5,037,984.83

Prepared By: 
 Jaime Vasquez, Senior Accountant

Verified By: 
 Csilla Ludanyi, Finance Director