



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

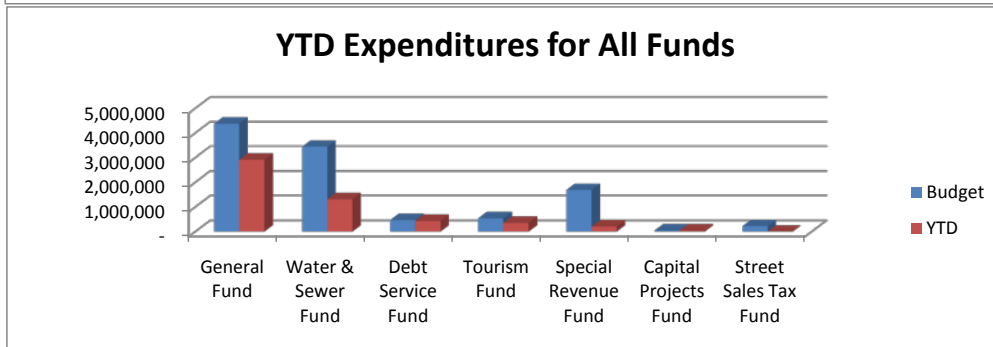
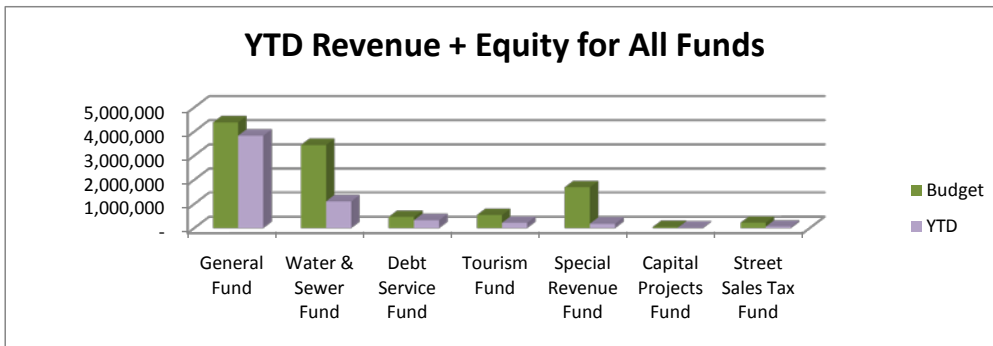
May 31, 2012

City of Nassau Bay
Fiscal Year 2012
Summary Financial Report
May-2012 (67% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 8 Month Actual	Percent Received or Spent	5-Year Avg May each year
General Fund Revenue:				
Property Taxes	2,881,495	2,835,150	98%	100%
Franchise Fees	390,000	221,447	57%	68%
Sales Taxes	424,400	224,578	53%	61%
Permits and Fees	133,550	86,504	65%	57%
Fines	137,550	144,952	105%	94%
Ambulance Fees	198,000	174,530	88%	64%
Other Revenue	61,500	82,394	134%	46%
Insurance Claims & Rebates	18,000	4,716	26%	221%
Interest on Investments	3,520	4,876	139%	49%
From Other Funds	108,200	54,100	50%	61%
Total Current Revenue	4,356,215	3,833,247	88%	83%
Transfers (To) From	(236,400)	-	0%	0%
Equity	258,182	-	0%	0%
Total Revenue Budget	4,377,997	3,833,247	88%	74%
General Fund Department Expenditures:				
1 General & Administrative	774,131	468,353	61%	60%
2 Building Department	124,680	74,180	60%	46%
3 Emergency Management	126,810	82,773	65%	60%
4 Fire Department	377,191	270,968	72%	45%
5 Public Works	352,075	230,391	65%	56%
6 Parks and Recreation	272,660	183,110	67%	51%
7 Police Department	1,101,010	751,416	68%	62%
8 Sanitation & Recycling	235,050	138,291	59%	57%
9 Animal Control	34,740	19,792	57%	56%
10 Contingency	176,650	128,832	73%	8%
11 Information Services	205,160	129,661	63%	55%
12 Municipal Court	72,380	44,928	62%	59%
13 Emergency Medical Service	399,930	290,283	73%	57%
14 Fire Marshal	107,800	69,343	64%	51%
15 Planning & Development	17,730	34,431	194%	36%
Total General Fund Expenditures	4,377,997	2,916,751	67%	53%
Water & Sewer Fund Revenue:				
Water Sales	1,100,000	560,033	51%	60%
Sewer Charges	1,000,000	546,573	55%	61%
Other Charges	1,281,600	(1,152)	<1%	82%
Total Current Revenue	3,381,600	1,105,453	33%	60%
Equity	61,403	-	0%	0%
Total W&S Revenue Budget	3,443,003	1,105,453	32%	56%
W&S Fund Department Expenditures:				
1 General & Administrative - Water & Sewer	1,018,260	669,109	66%	60%
2 Water Department	421,700	149,679	35%	49%
3 Sewer Department	1,584,722	224,219	14%	42%
4 Debt Service & Depreciation	418,321	270,290	65%	78%
Total W&S Fund Expenditures	3,443,003	1,313,297	38%	56%

City of Nassau Bay
 Fiscal Year 2012
 Summary Financial Report
 May-2012 (67% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 8 Month Actual	Percent Received or Spent	5-Year Avg May each year
Debt Service Fund - 04				
Total Revenue + Equity	465,097	329,825	71%	97%
Total Expenditures	465,097	433,401	93%	88%
Tourism Fund - 06				
Total Revenue + Equity	538,660	217,955	40%	62%
Total Expenditures	538,660	356,461	66%	58%
Special Revenue & Grant Fund - 07				
Total Revenue + Equity	1,689,158	180,138	11%	24%
Total Expenditures	1,689,158	209,466	12%	28%
Street Sales Tax Fund - 10				
Total Revenue + Equity	222,880	56,850	26%	24%
Total Expenditures	222,880	2,130	<1%	18%
Capital Projects Fund - 09				
Total Revenue + Equity	40,500	17,512	43%	32%
Total Expenditures	40,500	40,100	99%	46%
Total Nassau Bay Budget	10,777,295	5,271,606	49%	51%



City of Nassau Bay
Fiscal Year 2012
Summary Financial Report
May-2012 (67% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 8 Month Actual	Percent Received or Spent	5-Year Avg May each year
Combined Operating Funds Report:				
Operating Revenue:				
General Fund	4,119,815	3,833,247	93%	83%
Water & Sewer Fund	3,381,600	1,105,453	33%	60%
Tourism Fund	502,350	217,955	43%	73%
Special Revenue Fund	1,537,668	180,138	12%	23%
Total Revenue	<u>9,541,433</u>	<u>5,336,794</u>	<u>56%</u>	<u>70%</u>
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	<u>507,385</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Operating Rev & Bal Forward	<u>10,048,818</u>	<u>5,336,794</u>	<u>53%</u>	<u>62%</u>
Operating Expenditures:				
General Fund	4,377,997	2,916,751	67%	53%
Water & Sewer Fund	3,443,003	1,313,297	38%	56%
Tourism Fund	538,660	356,461	66%	58%
Special Revenue Fund	1,689,158	209,466	12%	28%
Total Operating Expenditures	<u>10,048,818</u>	<u>4,795,975</u>	<u>48%</u>	<u>51%</u>
Combined Capital Assets Funds:				
Capital Assets Funds Revenue:				
Debt Service Fund	469,067	329,825	70%	95%
Sales Tax Streets Fund	106,600	56,850	53%	59%
Capital Projects Fund	35,000	17,512	50%	97%
Total	<u>610,667</u>	<u>404,187</u>	<u>66%</u>	<u>93%</u>
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	<u>117,810</u>	<u>-</u>	<u>0%</u>	<u>0%</u>
Total Capital Assets Funds Revenue	<u>728,477</u>	<u>404,187</u>	<u>55%</u>	<u>49%</u>
Capital Assets Funds Expenditures:				
Debt Service Fund	465,097	433,401	93%	88%
Sales Tax Streets Fund	222,880	2,130	<1%	18%
Capital Projects Fund	40,500	40,100	99%	46%
Total Capital Assets Expenditures	<u>728,477</u>	<u>475,631</u>	<u>65%</u>	<u>54%</u>
Total Nassau Bay Budget	<u>10,777,295</u>	<u>5,271,606</u>	<u>49%</u>	<u>51%</u>

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2012

TexPool Investments

Fund	Investments 5/1/2012	Additions	Interest	Withdrawals	Investments 5/31/2012
General Fund	\$ 91,344.53	-	\$ 9.67	-	\$ 91,354.20
Water & Sewer Fund	\$ 12,852.46	-	\$ 1.37	-	\$ 12,853.83
Debt Service Fund	\$ 3,831.32	-	\$ 0.32	-	\$ 3,831.64
Tourism Fund	\$ 5,552.93	-	\$ 0.62	-	\$ 5,553.55
Special Rev. & Grants	\$ 2,537.98	-	\$ 0.31	-	\$ 2,538.29
Capital Projects Fund	\$ 497.60	-	-	-	\$ 497.60
Street Sales Tax	\$ 4,681.59	-	\$ 0.54	-	\$ 4,682.13
Sub-Total	\$ 121,298.41	-	\$ 12.83	-	\$ 121,311.24
Nassau Bay Economic Development Corporation	\$ 2,449.17	-	\$ 0.31	-	\$ 2,449.48
Nassau Bay Tax Increment Reinvestment Zone No. 1	-	-	-	-	-
TIRZ Revenue - RDA Equity	\$ 4,691.60	-	\$ 0.54	-	\$ 4,692.14
Sub-Total	\$ 7,140.77	-	\$ 0.85	-	\$ 7,141.62
TexPool Grand Total	\$ 128,439.18	-	\$ 13.68	-	\$ 128,452.86

Texpool's weighted average maturity ⁽¹⁾ was 81 days and the average interest rate was 0.1246%.

^(*) 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

May 31, 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 5/1/2012	Additions	Interest	Withdrawals	Investments 5/31/2012
General Fund	\$ 2,250,856.93	\$ -	\$ 779.15	\$ 359,300.89	\$ 1,892,335.19
Water & Sewer Fund	\$ 675,792.11	\$ 75,954.86	\$ 266.97	\$ 55,000.00	\$ 697,013.94
Debt Service Fund	\$ 85,104.27	\$ 1,671.63	\$ 32.52	\$ 250.00	\$ 86,558.42
Tourism Fund	\$ 151,566.32	\$ -	\$ 54.43	\$ 41,890.94	\$ 109,729.81
Special Rev. & Grants	\$ 190,117.30	\$ 37,831.82	\$ 74.92	\$ -	\$ 228,024.04
Capital Projects Fund	\$ 1.26	\$ -	\$ -	\$ -	\$ 1.26
Street Sales Tax	\$ 262,103.98	\$ 10,183.52	\$ 101.43	\$ -	\$ 272,388.93
Sub-Total	\$ 3,615,542.16	\$ 125,641.83	\$ 1,309.42	\$ 456,441.83	\$ 3,286,051.58
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 259,342.25	\$ -	\$ 99.12	\$ -	\$ 259,441.37
Sub-Total	\$ 259,342.26	\$ -	\$ 99.12	\$ -	\$ 259,441.38
MMA Grand Total	\$ 3,874,884.42	\$ 125,641.83	\$ 1,408.54	\$ 456,441.83	\$ 3,545,492.96

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2012

Texas Citizens Bank - Repurchase Agreement

TCB Repurchase Agreement - Sweep Account to collect all excess over \$650,000 minimum in DDA	Weighted Average	\$ 172,251.46
	Ending Balance as of 05/31/2012	\$ 222,031.94
	Interest Rate	0.15%
	Interest Earned	\$ 21.09

Fund	Investments 5/1/2012	Interest	Investments 5/31/2012
General Fund	\$ 77,952.65	\$ 12.20	\$ 118,414.73
Water & Sewer Fund	\$ 59,476.84	\$ 8.77	\$ 103,617.21
Debt Service Fund	\$ -	\$ -	\$ -
Tourism Fund	\$ -	\$ -	\$ -
Special Rev. & Grants	\$ -	\$ 0.02	\$ -
Capital Projects Fund	\$ -	\$ -	\$ -
Street Sales Tax	\$ -	\$ 0.10	\$ -
Sub-Total	\$ 137,429.49	\$ 21.09	\$ 222,031.94
Nassau Bay Economic Development Corporation	\$ -	\$ -	\$ -
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ -	\$ -	\$ -
Sub-Total	\$ -	\$ -	\$ -
MMA Grand Total	\$ 137,429.49	\$ 21.09	\$ 222,031.94

CITY OF NASSAU BAY INVESTMENT PORTFOLIO
May 31, 2012

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 5/1/2012	Additions	Total Appr./ (Depr.)	Withdrawals	Investments 5/31/2012
Cavalan Hill US Treas-Admin Fd#0002	\$ 190,576.35	\$ 62.88	\$ -		\$ 190,639.23
Amboy Bank CD - 02/22/2013	\$ 249,552.50		\$ 102.50	\$ -	\$ 249,655.00
Apple Bank CD - 02/22/2013	\$ 249,650.00		\$ 92.50	\$ -	\$ 249,742.50
Beal Bank CD - 11/14/2012	\$ 249,800.00		\$ 50.00	\$ -	\$ 249,850.00
Goldman Sachs Bank CD - 02/15/2013	\$ 249,495.00		\$ 110.00	\$ -	\$ 249,605.00
Key Bank CD - 02/15/2013	\$ 249,495.00		\$ 110.00	\$ -	\$ 249,605.00
MVB Bank CD - 08/24/2012	\$ 249,767.50		\$ 67.50	\$ -	\$ 249,835.00
Rockville Bank CD - 08/08/2012	\$ 249,835.00		\$ 55.00	\$ -	\$ 249,890.00
Safra National Bank CD - 11/23/2012	\$ 249,720.00		\$ 52.50	\$ -	\$ 249,772.50
Total TWDB Investments	\$ 2,187,891.35	\$ 62.88	\$ 640.00	\$ -	\$ 2,188,594.23

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2012

Economic Development Corporation

	Investments 5/1/2012	Additions	Interest	Withdrawals	Investments 5/31/2012
Texpool - Economic Development Corp.	\$ 2,449.17	\$ -	\$ 0.31	\$ -	\$ 2,449.48
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,038.85	\$ 10,100.00	\$ -	\$ 10,070.00	\$ 20,068.85
TCB - EDC BizReward Savings	\$ 47,166.91	\$ 37,667.00	\$ 13.60	\$ 10,100.00	\$ 74,747.51
Total TWDB Investments	\$ 69,654.93	\$ 47,767.00	\$ 13.91	\$ 20,170.00	\$ 97,265.84

CITY OF NASSAU BAY INVESTMENT PORTFOLIO

May 31, 2012

Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 5/31/2012
General Fund	\$ 91,354.20	\$ 1,892,335.19	\$ 118,414.73	\$ -	\$ 2,102,104.12
Water & Sewer Fund	\$ 12,853.83	\$ 697,013.94	\$ 103,617.21	\$ 2,188,594.23	\$ 3,002,079.21
Debt Service Fund	\$ 3,831.64	\$ 86,558.42	\$ -	\$ -	\$ 90,390.06
Tourism Fund	\$ 5,553.55	\$ 109,729.81	\$ -	\$ -	\$ 115,283.36
Special Rev. & Grants	\$ 2,538.29	\$ 228,024.04	\$ -	\$ -	\$ 230,562.33
Capital Projects Fund	\$ 497.60	\$ 1.26	\$ -	\$ -	\$ 498.86
Street Sales Tax	\$ 4,682.13	\$ 272,388.93	\$ -	\$ -	\$ 277,071.06
Sub-Total	\$ 121,311.24	\$ 3,286,051.58	\$ 222,031.94	\$ 2,188,594.23	\$ 5,817,988.99
Nassau Bay Economic Development Corporation	\$ 2,449.48	\$ 0.00	\$ -	\$ -	\$ 2,449.48
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,692.14	\$ 259,441.37	\$ -	\$ -	\$ 264,133.51
Sub-Total	\$ 7,141.62	\$ 259,441.38	\$ -	\$ -	\$ 266,583.00
Grand Total	\$ 128,452.86	\$ 3,545,492.96	\$ 222,031.94	\$ 2,188,594.23	\$ 6,084,571.99

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