



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

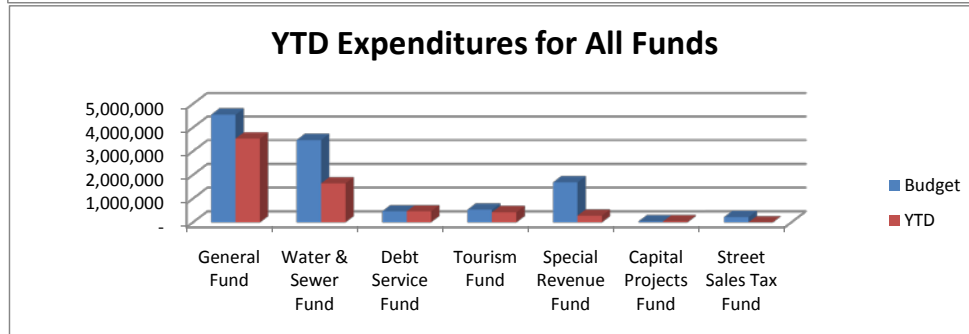
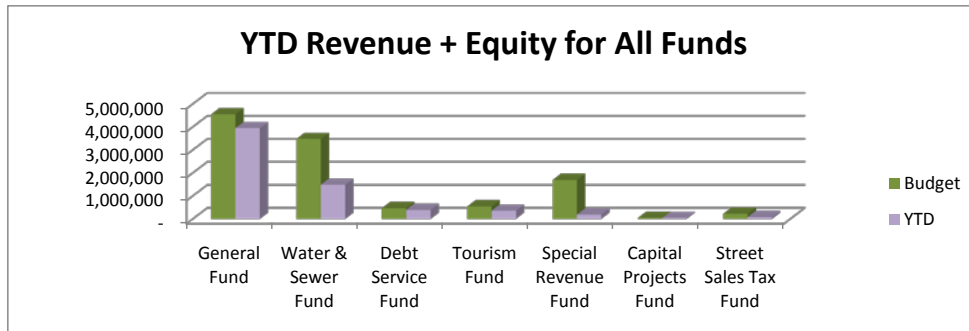
**July 31, 2012**

City of Nassau Bay  
Fiscal Year 2012  
Summary Financial Report  
July-2012 (83% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 10 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>General Fund Revenue:</b>				
Property Taxes	2,645,095	2,640,648	100%	100%
Franchise Fees	390,000	278,648	71%	83%
Sales Taxes	424,400	298,067	70%	77%
Permits and Fees	133,550	112,975	85%	73%
Fines	137,550	169,950	124%	120%
Ambulance Fees	198,000	224,144	113%	75%
Other Revenue	61,500	96,599	157%	57%
Insurance Claims & Rebates	18,000	10,609	59%	239%
Interest on Investments	3,520	6,229	177%	62%
From Other Funds	108,200	108,200	100%	80%
<b>Total Current Revenue</b>	<b>4,119,815</b>	<b>3,946,069</b>	<b>96%</b>	<b>90%</b>
Transfers (To) From	-	-	0%	96%
Equity	427,022	-	0%	0%
<b>Total Revenue Budget</b>	<b>4,546,837</b>	<b>3,946,069</b>	<b>87%</b>	<b>79%</b>
<b>General Fund Department Expenditures:</b>				
1 General & Administrative	774,961	586,650	76%	73%
2 Building Department	124,680	89,691	72%	60%
3 Emergency Management	126,810	101,571	80%	76%
4 Fire Department	394,591	306,598	78%	53%
5 Public Works	359,075	273,812	76%	71%
6 Parks and Recreation	282,160	221,600	79%	67%
7 Police Department	1,159,210	928,644	80%	79%
8 Sanitation & Recycling	235,050	177,593	76%	76%
9 Animal Control	34,740	25,520	73%	71%
10 Contingency	176,650	129,603	73%	20%
11 Information Services	224,360	154,689	69%	73%
12 Municipal Court	87,240	61,796	71%	79%
13 Emergency Medical Service	408,430	350,331	86%	72%
14 Fire Marshal	109,150	90,210	83%	68%
15 Planning & Development	49,730	37,119	75%	58%
<b>Total General Fund Expenditures</b>	<b>4,546,837</b>	<b>3,535,427</b>	<b>78%</b>	<b>68%</b>
<b>Water &amp; Sewer Fund Revenue:</b>				
Water Sales	1,100,000	748,049	68%	79%
Sewer Charges	1,000,000	725,396	73%	80%
Other Charges	1,281,600	9,332	<1%	93%
<b>Total Current Revenue</b>	<b>3,381,600</b>	<b>1,482,777</b>	<b>44%</b>	<b>80%</b>
Equity	94,583	-	0%	0%
<b>Total W&amp;S Revenue Budget</b>	<b>3,476,183</b>	<b>1,482,777</b>	<b>43%</b>	<b>73%</b>
<b>W&amp;S Fund Department Expenditures:</b>				
1 General & Administrative - Water & Sewer	1,039,440	822,042	79%	77%
2 Water Department	421,700	198,799	47%	65%
3 Sewer Department	1,596,722	279,625	18%	51%
4 Debt Service & Depreciation	418,321	344,880	82%	90%
<b>Total W&amp;S Fund Expenditures</b>	<b>3,476,183</b>	<b>1,645,346</b>	<b>47%</b>	<b>70%</b>

City of Nassau Bay  
 Fiscal Year 2012  
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No. Department	FY12 Adopted Budget	FY12 10 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Debt Service Fund - 04</b>				
Total Revenue + Equity	465,097	392,108	84%	99%
Total Expenditures	465,097	465,091	100%	97%
<b>Tourism Fund - 06</b>				
Total Revenue + Equity	538,660	352,303	65%	84%
Total Expenditures	538,660	430,563	80%	73%
<b>Special Revenue &amp; Grant Fund - 07</b>				
Total Revenue + Equity	1,689,158	184,675	11%	36%
Total Expenditures	1,689,158	284,680	17%	41%
<b>Street Sales Tax Fund - 10</b>				
Total Revenue + Equity	222,880	75,432	34%	31%
Total Expenditures	222,880	2,130	<1%	20%
<b>Capital Projects Fund - 09</b>				
Total Revenue + Equity	40,500	35,012	86%	32%
Total Expenditures	40,500	40,100	99%	54%
<b>Total Nassau Bay Budget</b>	<b>10,979,315</b>	<b>6,403,337</b>	<b>58%</b>	<b>65%</b>



City of Nassau Bay  
Fiscal Year 2012  
Summary Financial Report  
July-2012 (83% of the fiscal year completed)

No. Department	FY12 Adopted Budget	FY12 10 Month Actual	Percent Received or Spent	5-Year Avg July each year
<b>Combined Operating Funds Report:</b>				
<b>Operating Revenue:</b>				
General Fund	4,119,815	3,946,069	96%	90%
Water & Sewer Fund	3,381,600	1,482,777	44%	80%
Tourism Fund	502,350	352,303	70%	99%
Special Revenue Fund	1,537,668	184,675	12%	34%
<b>Total Revenue</b>	<b>9,541,433</b>	<b>5,965,824</b>	<b>63%</b>	<b>79%</b>
<b>Prior Year Balance Forward</b>				
General Fund	427,022	-	0%	0%
Water & Sewer Fund	94,583	-	0%	0%
Tourism Fund	36,310	-	0%	0%
Special Revenue Fund	151,490	-	0%	0%
<b>Total Balance Forward</b>	<b>709,405</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Operating Rev &amp; Bal Forward</b>	<b>10,250,838</b>	<b>5,965,824</b>	<b>58%</b>	<b>72%</b>
<b>Operating Expenditures:</b>				
General Fund	4,546,837	3,535,427	78%	68%
Water & Sewer Fund	3,476,183	1,645,346	47%	70%
Tourism Fund	538,660	430,563	80%	73%
Special Revenue Fund	1,689,158	284,680	17%	41%
<b>Total Operating Expenditures</b>	<b>10,250,838</b>	<b>5,896,016</b>	<b>58%</b>	<b>65%</b>
<b>Combined Capital Assets Funds:</b>				
<b>Capital Assets Funds Revenue:</b>				
Debt Service Fund	469,067	392,108	84%	98%
Sales Tax Streets Fund	106,600	75,432	71%	74%
Capital Projects Fund	35,000	35,012	100%	98%
<b>Total</b>	<b>610,667</b>	<b>502,552</b>	<b>82%</b>	<b>96%</b>
<b>Prior Year Balance Forward</b>				
Debt Service Fund	(3,970)	-	0%	0%
Sales Tax Streets Fund	116,280	-	0%	0%
Capital Projects Fund	5,500	-	0%	0%
<b>Total Balance Forward</b>	<b>117,810</b>	<b>-</b>	<b>0%</b>	<b>0%</b>
<b>Total Capital Assets Funds Revenue</b>	<b>728,477</b>	<b>502,552</b>	<b>69%</b>	<b>50%</b>
<b>Capital Assets Funds Expenditures:</b>				
Debt Service Fund	465,097	465,091	100%	97%
Sales Tax Streets Fund	222,880	2,130	<1%	20%
Capital Projects Fund	40,500	40,100	99%	54%
<b>Total Capital Assets Expenditures</b>	<b>728,477</b>	<b>507,322</b>	<b>70%</b>	<b>62%</b>
<b>Total Nassau Bay Budget</b>	<b>10,979,315</b>	<b>6,403,337</b>	<b>58%</b>	<b>65%</b>
<b>End of Year Reserves</b>				
<b>Operating</b>				
General Fund	1,123,785			
Water & Sewer Fund	443,614			
Tourism Fund	196,460			
Special Revenue Fund	82,335			
<b>Total Operating End of Year Reserves</b>	<b>1,846,195</b>			
<b>End of Year Reserves</b>				
<b>Capital</b>				
Debt Service Fund	199,855			
Sales Tax Streets Fund	131,802			
Capital Projects Fund	7			
<b>Total Capital End of Year Reserves</b>	<b>331,664</b>			
<b>Total End of Year Reserves</b>	<b>2,177,859</b>			

**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2012**

**TexPool Investments**

Fund	Investments 7/1/2012	Additions	Interest	Withdrawals	Investments 7/31/2012
General Fund	\$ 91,364.70	-	\$ 10.24	-	\$ 91,374.94
Water & Sewer Fund	\$ 12,855.33	-	\$ 1.46	-	\$ 12,856.79
Debt Service Fund	\$ 3,832.04	-	\$ 0.40	-	\$ 3,832.44
Tourism Fund	\$ 5,554.18	-	\$ 0.61	-	\$ 5,554.79
Special Rev. & Grants	\$ 2,538.59	-	\$ 0.31	-	\$ 2,538.90
Capital Projects Fund	\$ 497.60	-	-	-	\$ 497.60
Street Sales Tax	\$ 4,682.71	-	\$ 0.57	-	\$ 4,683.28
<b>Sub-Total</b>	<b>\$ 121,325.15</b>	<b>-</b>	<b>\$ 13.59</b>	<b>-</b>	<b>\$ 121,338.74</b>
Nassau Bay Economic Development Corporation	\$ 2,449.78	-	\$ 0.31	-	\$ 2,450.09
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	-	-	-	\$ -
TIRZ Revenue - RDA Equity	\$ 4,692.72	-	\$ 0.57	-	\$ 4,693.29
<b>Sub-Total</b>	<b>\$ 7,142.50</b>	<b>-</b>	<b>\$ 0.88</b>	<b>-</b>	<b>\$ 7,143.38</b>
<b>TexPool Grand Total</b>	<b>\$ 128,467.65</b>	<b>-</b>	<b>\$ 14.47</b>	<b>-</b>	<b>\$ 128,482.12</b>

Texpool's weighted average maturity (\*) was 78 days and the average interest rate was 0.1316%.  
 (\*) 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, 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 7/1/2012	Additions	Interest	Withdrawals	Investments 7/31/2012
General Fund	\$ 1,706,033.68	\$ -	\$ 620.19	\$ 228,854.55	\$ 1,477,799.32
Water & Sewer Fund	\$ 637,270.26	\$ 65,000.00	\$ 244.36	\$ -	\$ 702,514.62
Debt Service Fund	\$ 148,783.21	\$ -	\$ 56.47	\$ 31,689.54	\$ 117,150.14
Tourism Fund	\$ 79,920.64	\$ 101,696.46	\$ 28.11	\$ 13,000.00	\$ 168,645.21
Special Rev. & Grants	\$ 208,227.25	\$ -	\$ 78.97	\$ 49,756.06	\$ 158,550.16
Capital Projects Fund	\$ 1.26	\$ -	\$ -	\$ -	\$ 1.26
Street Sales Tax	\$ 281,592.14	\$ 9,270.10	\$ 107.74	\$ -	\$ 290,969.98
<b>Sub-Total</b>	<b>\$ 3,061,828.43</b>	<b>\$ 175,966.56</b>	<b>\$ 1,135.84</b>	<b>\$ 323,300.15</b>	<b>\$ 2,915,630.68</b>
Nassau Bay Economic Development Corporation	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 448,724.97	\$ -	\$ 171.44	\$ 4,466.41	\$ 444,430.00
<b>Sub-Total</b>	<b>\$ 448,724.98</b>	<b>\$ -</b>	<b>\$ 171.44</b>	<b>\$ 4,466.41</b>	<b>\$ 444,430.01</b>
<b>MMA Grand Total</b>	<b>\$ 3,510,553.41</b>	<b>\$ 175,966.56</b>	<b>\$ 1,307.28</b>	<b>\$ 327,766.56</b>	<b>\$ 3,360,060.69</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2012

## Texas Citizens Bank - Repurchase Agreement

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

	Weighted Average	\$ 112,326.25		
Ending Balance as of 07/31/2012	\$	122,054.46		
	Interest Rate	0.15%		
	Interest Earned	\$	14.00	
Fund	Investments 7/1/2012	Interest	Investments 7/31/2012	
General Fund	\$ 20,202.69	\$ 5.59	\$ 67,881.55	
Water & Sewer Fund	\$ 27,165.70	\$ 8.41	\$ 53,994.25	
Debt Service Fund			\$ -	
Tourism Fund			\$ -	
Special Rev. & Grants			\$ 178.66	
Capital Projects Fund			\$ -	
Street Sales Tax			\$ -	
<b>Sub-Total</b>	<b>\$ 47,368.39</b>	<b>\$ 14.00</b>	<b>\$ 122,054.46</b>	
Nassau Bay Economic Development Corporation	\$ -			
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -			
TIRZ Revenue - RDA Equity	\$ -			
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	
<b>MMA Grand Total</b>	<b>\$ 47,368.39</b>	<b>\$ 14.00</b>	<b>\$ 122,054.46</b>	

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2012

## TWDB Combination Tax and Revenue Obligations - Series 2011

Closed - March 24, 2011	\$	2,445,000
Initial Release of Funds	\$	(314,471)
<b>Initial Investments</b>	<b>\$</b>	<b>2,130,529</b>

TWDB - Bank of Texas	Investments 7/1/2012	Additions	Total Appr./ (Depr.)	Withdrawals	Investments 7/31/2012
Cavalan Hill US Treas-Admin Fd#0002	\$ 134,003.55	\$ 62.87	\$ -	\$ -	\$ 134,066.42
Amboy Bank CD - 02/22/2013	\$ 249,737.50	\$ -	\$ 55.00	\$ -	\$ 249,792.50
Apple Bank CD - 02/22/2013	\$ 249,815.00	\$ -	\$ 45.00	\$ -	\$ 249,860.00
Beal Bank CD - 11/14/2012	\$ 249,900.00	\$ -	\$ 30.00	\$ -	\$ 249,930.00
Goldman Sachs Bank CD - 02/15/2013	\$ 249,690.00	\$ -	\$ 55.00	\$ -	\$ 249,745.00
Key Bank CD - 02/15/2013	\$ 249,690.00	\$ -	\$ 55.00	\$ -	\$ 249,745.00
MVB Bank CD - 08/24/2012	\$ 249,897.50	\$ -	\$ 60.00	\$ -	\$ 249,957.50
Rockville Bank CD - 08/08/2012	\$ 249,942.50	\$ -	\$ 50.00	\$ -	\$ 249,992.50
Safra National Bank CD - 11/23/2012	\$ 249,840.00	\$ -	\$ 45.00	\$ -	\$ 249,885.00
<b>Total TWDB Investments</b>	<b>\$ 2,132,516.05</b>	<b>\$ 62.87</b>	<b>\$ 395.00</b>	<b>\$ -</b>	<b>\$ 2,132,973.92</b>



**CITY OF NASSAU BAY INVESTMENT PORTFOLIO**  
**July 31, 2012**

**Economic Development Corporation**

	Investments 7/1/2012	Additions	Interest	Withdrawals	Investments 7/31/2012
Texpool - Economic Development Corp.	\$ 2,449.78		\$ 0.31		\$ 2,450.09
TCB - City MMA	\$ 0.00	\$ -	\$ -	\$ -	\$ 0.00
TCB - EDC BizReward Checking	\$ 20,098.85	\$ -	\$ -	\$ -	\$ 20,098.85
TCB - EDC BizReward Savings	\$ 25,646.53	\$ 18,540.22	\$ 6.33	\$ -	\$ 44,193.08
<b>Total TWDB Investments</b>	<b>\$ 48,195.16</b>	<b>\$ 18,540.22</b>	<b>\$ 6.64</b>	<b>\$ -</b>	<b>\$ 66,742.02</b>

# CITY OF NASSAU BAY INVESTMENT PORTFOLIO

July 31, 2012

## Month Ending Investment Portfolio Balances by Fund

Fund	TexPool	TCB - MMA	TCB Repo Agreement	TWDB Bank of Texas	Investments 7/31/2012
General Fund	\$ 91,374.94	\$ 1,477,799.32	\$ 67,881.55	\$ -	\$ 1,637,055.81
Water & Sewer Fund	\$ 12,856.79	\$ 702,514.62	\$ 53,994.25	\$ 2,132,973.92	\$ 2,902,339.58
Debt Service Fund	\$ 3,832.44	\$ 117,150.14	\$ -	\$ -	\$ 120,982.58
Tourism Fund	\$ 5,554.79	\$ 168,645.21	\$ -	\$ -	\$ 174,200.00
Special Rev. & Grants	\$ 2,538.90	\$ 158,550.16	\$ 178.66	\$ -	\$ 161,267.72
Capital Projects Fund	\$ 497.60	\$ 1.26	\$ -	\$ -	\$ 498.86
Street Sales Tax	\$ 4,683.28	\$ 290,969.98	\$ -	\$ -	\$ 295,653.26
<b>Sub-Total</b>	<b>\$ 121,338.74</b>	<b>\$ 2,915,630.68</b>	<b>\$ 122,054.46</b>	<b>\$ 2,132,973.92</b>	<b>\$ 5,291,997.80</b>
Nassau Bay Economic Development Corporation	\$ 2,450.09	\$ 0.00	\$ -	\$ -	\$ 2,450.09
Nassau Bay Tax Increment Reinvestment Zone No. 1	\$ -	\$ -	\$ -	\$ -	\$ -
TIRZ Revenue - RDA Equity	\$ 4,693.29	\$ 444,430.00	\$ -	\$ -	\$ 449,123.29
<b>Sub-Total</b>	<b>\$ 7,143.38</b>	<b>\$ 444,430.01</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 451,573.39</b>
<b>Grand Total</b>	<b>\$ 128,482.12</b>	<b>\$ 3,360,060.69</b>	<b>\$ 122,054.46</b>	<b>\$ 2,132,973.92</b>	<b>\$ 5,743,571.19</b>

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