



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

March 2011

	Current Month	Year to Date	Chart
GENERAL FUND			
Total Revenues as a % of Budget Compared to Prior Year	N/A	POSITIVE	A
Total Expenditures as a % Budget Compared to Prior Year	N/A	POSITIVE	B
Property Tax Collection Analysis	NEGATIVE	POSITIVE	C
Sales Tax Collection Analysis	POSITIVE	POSITIVE	D
Expenditure Analysis	POSITIVE	POSITIVE	E
ENTERPRISE FUND			
Water Billing Analysis	POSITIVE	POSITIVE	F
Sewer Billing Analysis	NEGATIVE	POSITIVE	G
Expense Analysis	NEGATIVE	POSITIVE	H
HOTEL OCCUPANCY TAX REVENUE			
Hotel Tax Revenue Analysis	N/A	N/A	I
SEDC			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	J
Expenditure Analysis	POSITIVE	POSITIVE	K
CRIME DISTRICT			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	L
Expenditure Analysis	NEGATIVE	NEGATIVE	M
INVESTMENTS			
Investment Report	N/A	N/A	N

PERFORMANCE INDICATORS:

POSITIVE
NEGATIVE

Positive = Positive variance as compared to seasonal trend.

Negative = Negative variance as compared to seasonal trend.

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH MARCH 31, 2011

	Budget	YTD Revenue	Prior YTD	
			% of Budget Collected	% of Total Collected
Ad Valorem Taxes	3,876,367	3,667,906	94.62%	94.26%
Penalties & Interest	50,000	29,093	58.19%	57.46%
Sales Tax	1,350,000	693,321	51.36%	48.70%
Franchise Tax	670,000	385,799	57.58%	46.16%
Other Tax	100,000	19,487	19.49%	21.79%
License & Permits	225,000	100,689	44.75%	55.62%
Charges for Services	52,000	11,016	21.18%	46.21%
DOT Fines	125,000	39,909	31.93%	52.46%
Other Municipal Court Fees	347,500	280,380	80.68%	48.93%
Interest Income	4,605	2,282	49.56%	39.76%
Intergovernmental	387,129	213,481	55.14%	40.92%
Other Revenue	50,000	31,738	63.48%	76.13%
Transfers from Enterprise Fund	1,519,872	759,936	50.00%	50.00%
Payment for Services-EDC	<u>30,000</u>	<u>7,500</u>	25.00%	19.80%
Total Revenues	8,787,473	6,242,537	71.04%	62.44%

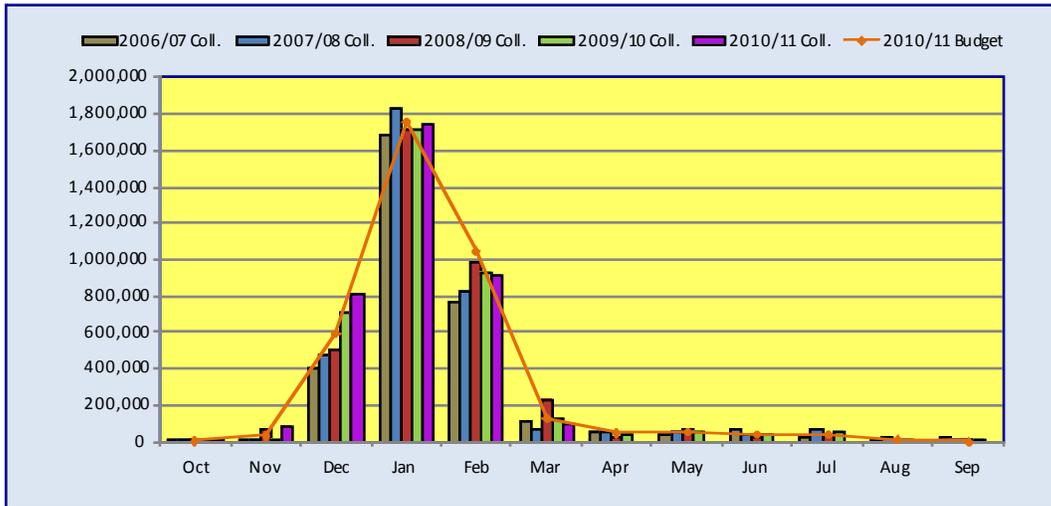
CHART B

TOTAL EXPENDITURES THROUGH MARCH 31, 2011

	Budget	YTD Expenditures	Prior YTD	
			% of Budget Expended	% of Total Expended
Personnel	5,804,470	2,793,548	48.13%	50.71%
Supplies	309,550	120,611	38.96%	46.18%
Services	2,445,787	1,208,984	49.43%	55.46%
Capital	<u>158,381</u>	<u>100,308</u>	<u>63.33%</u>	<u>19.09%</u>
Total Expenditures	8,718,188	4,223,451	48.44%	50.42%

CHART C

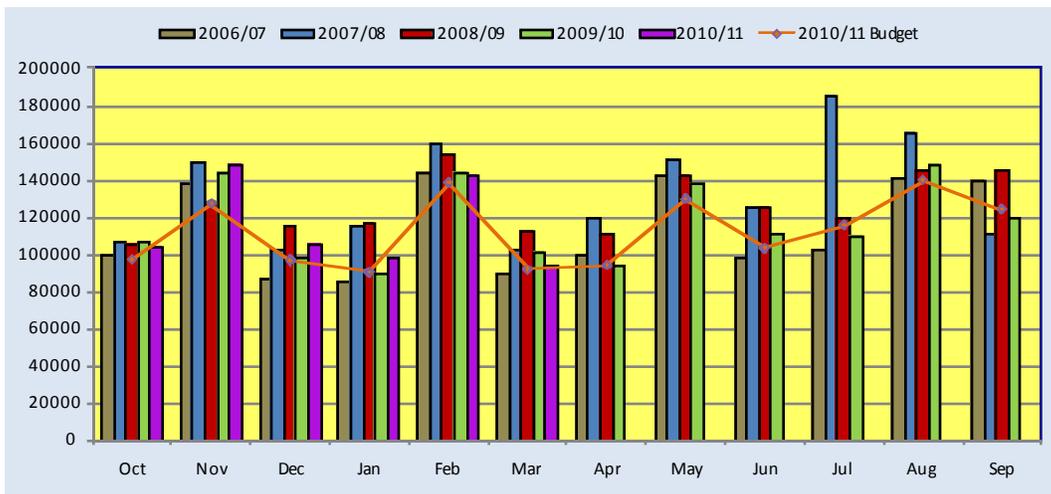
PROPERTY TAX ANALYSIS



2010/11 Budget is divided into months based on the monthly percentages of the last 5 years' collections.
 January revenue only slightly below budget for the month but YTD revenue is higher than YTD budget

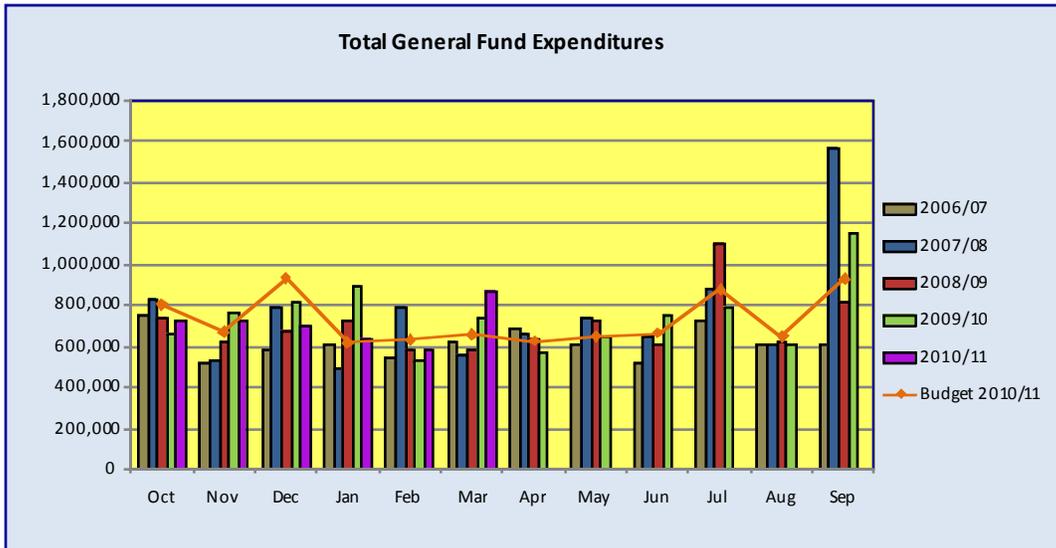
CHART D

SALES TAX ANALYSIS



2010/11 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



High expenditures in September 2008 are a result of Hurricane Ike.

High expenditures in September 2010 are due to city hall A/C replacement.

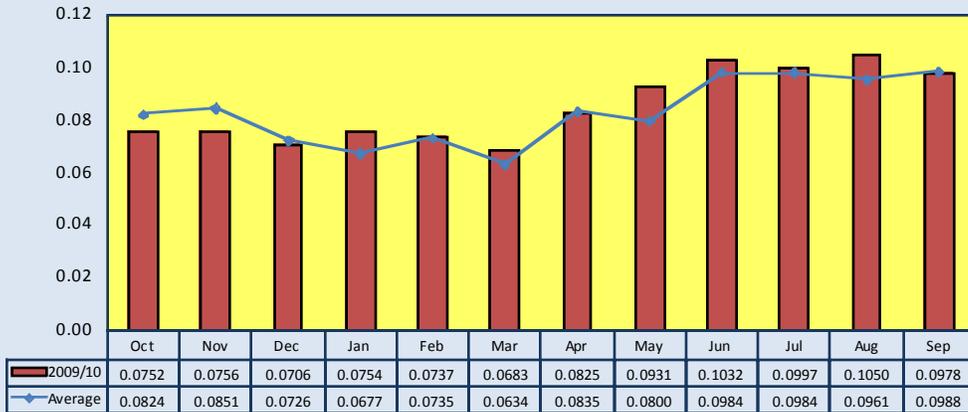
January expenditures slightly higher than January budget but YTD expenditures lower than YTD budget.



CHART F

WATER BILLING ANALYSIS

Average Percent of Water Billings by Month vs.
2009/10 Percent of Budgeted Billings



Average Percent of Water Billings by Month vs.
2010/11 Percent of Budgeted Billings



WASTEWATER BILLING ANALYSIS

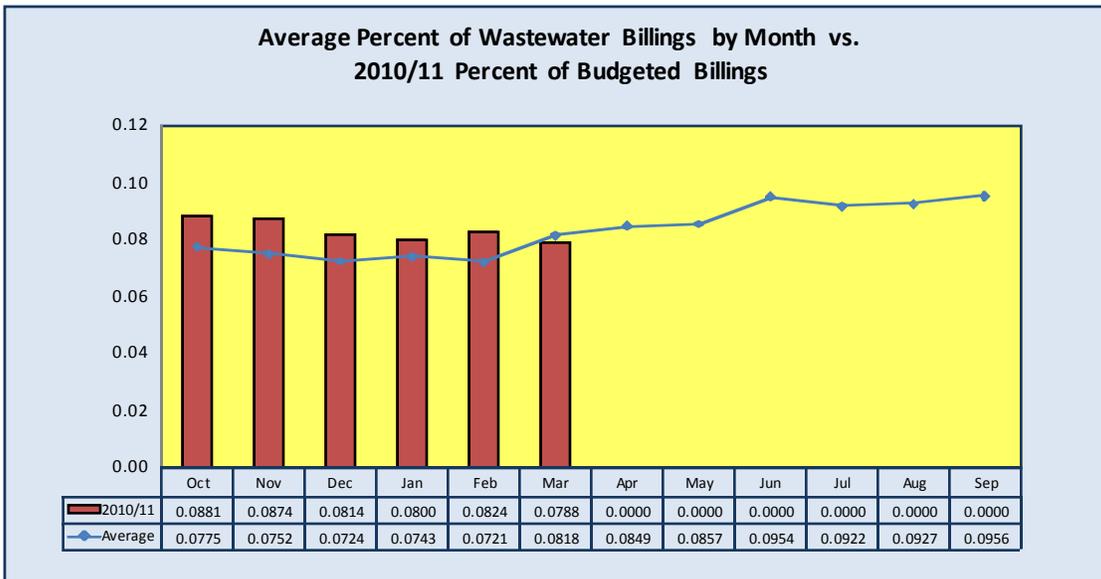
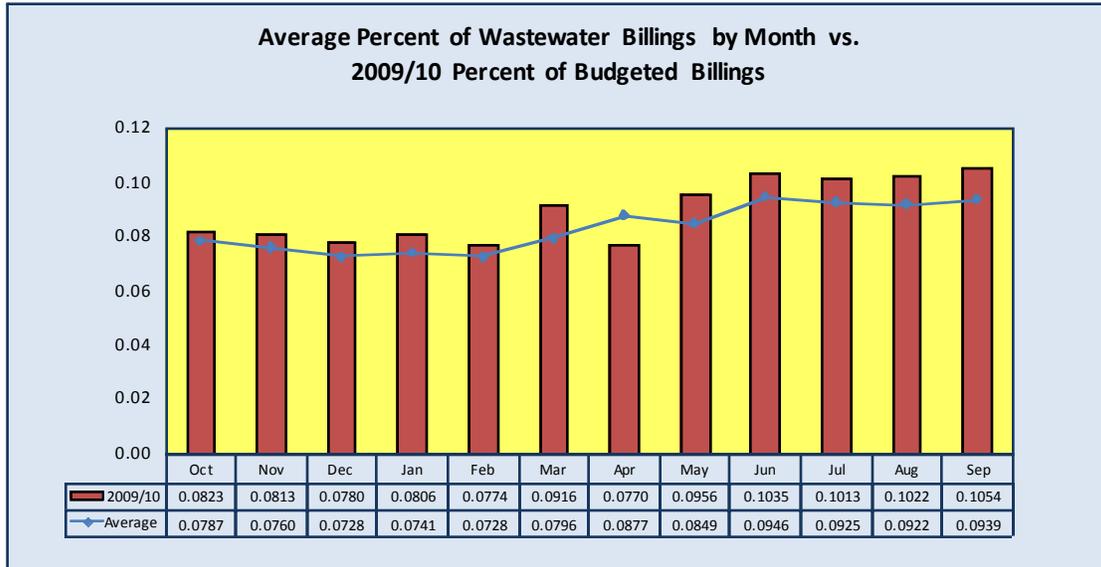
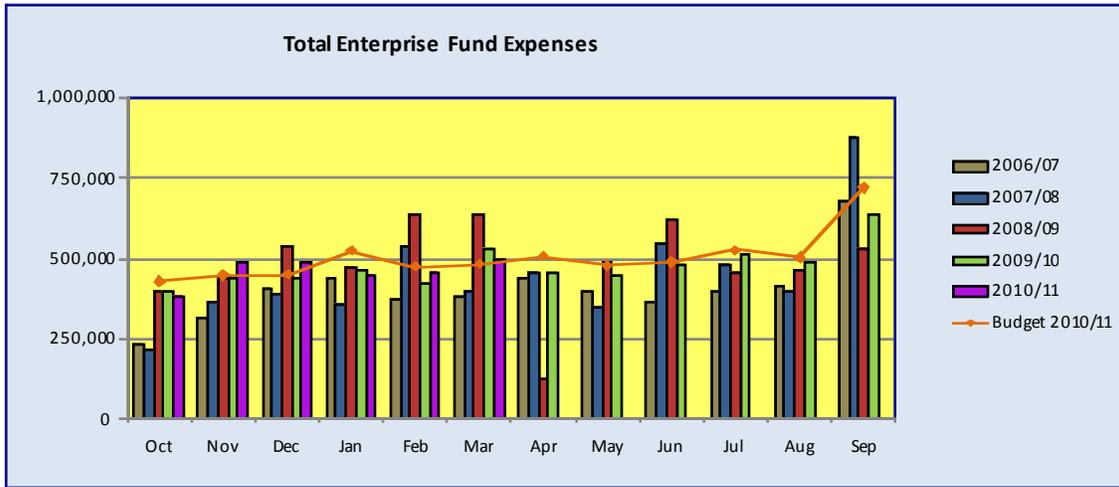


CHART H

EXPENDITURE ANALYSIS



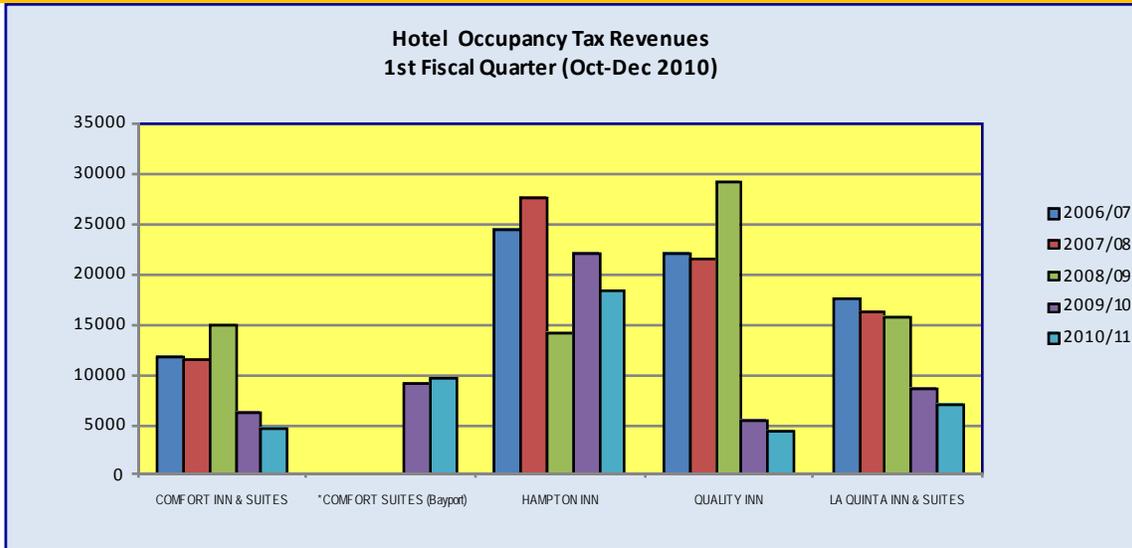
Low expenses April 2009 due to TML insurance reimbursement for IKE

HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS



Hotel occupancy tax is paid quarterly.

Taxes for 1st quarter 2010-11 (Oct-Dec 2010) was due by January 31, 2011.

*Comfort Suites-Bayport Blvd. opened 2008/09



CHART J

SALES TAX REVENUE ANALYSIS

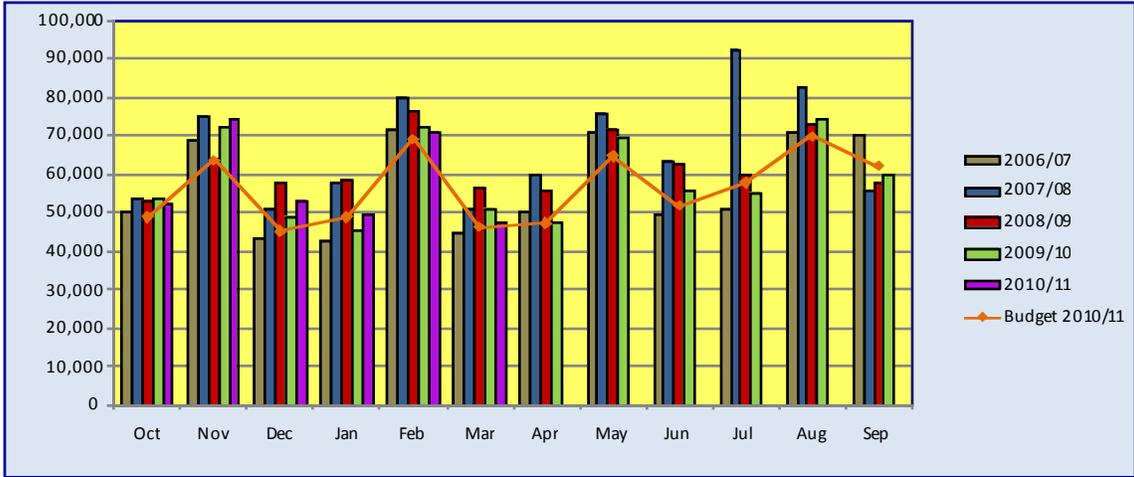
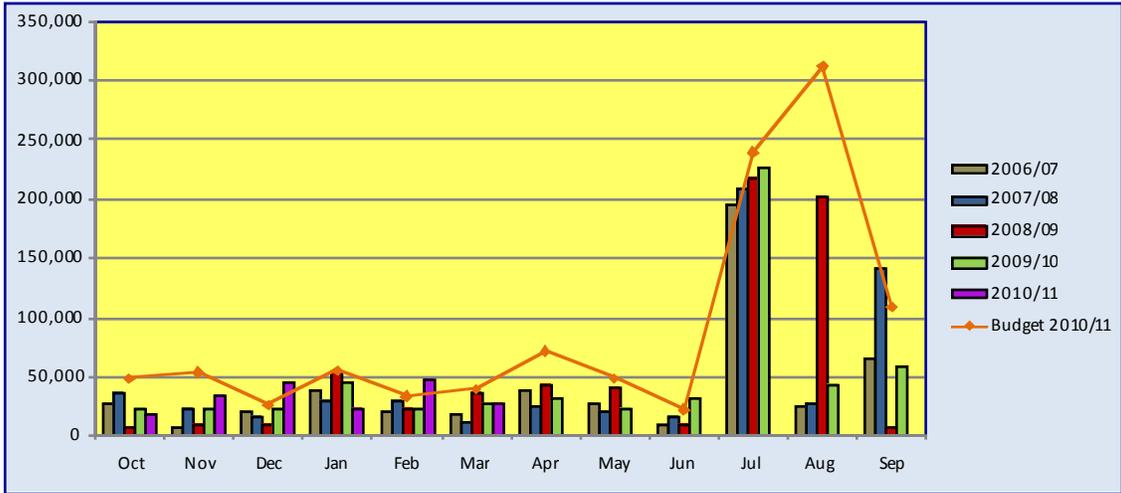


CHART K

EXPENDITURE ANALYSIS



CRIME DISTRICT



CHART L

SALES TAX REVENUE ANALYSIS

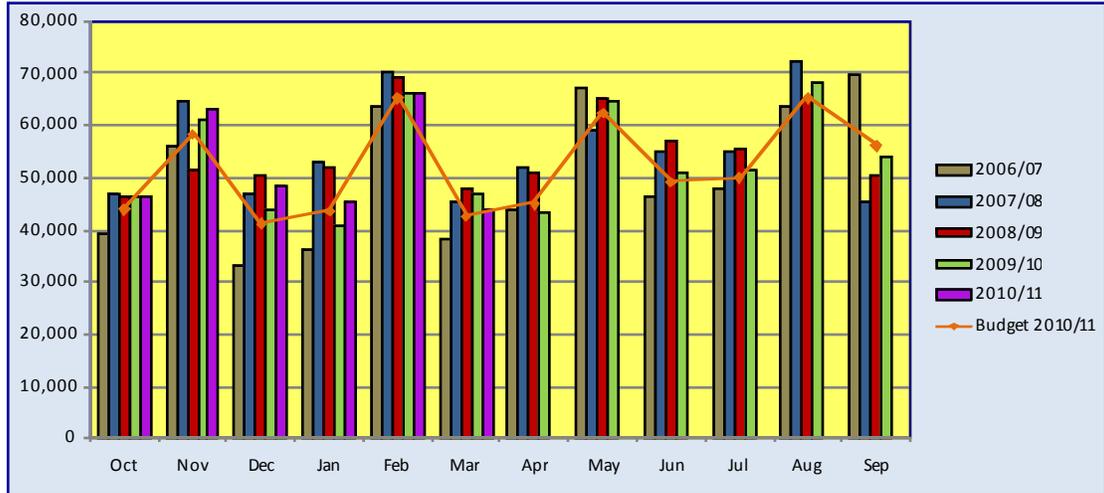
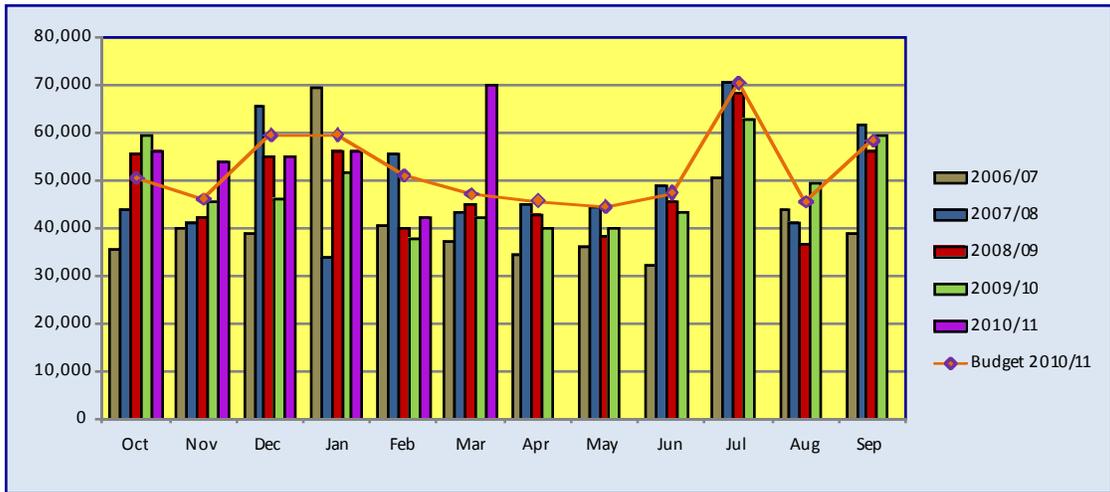


CHART M

EXPENDITURE ANALYSIS



INVESTMENTS



CHART N

MONTHLY INVESTMENT REPORT

TEXPOOL REPORT

MONTH OF MARCH 2011

AVG RATE .1461%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Mar)	ENDING PURPOSE OF BALANCE FUND
GENERAL FUND - UNRESTRICTED	4,647,313.75	(161,780.57)	585.52	4,486,118.70 Working capital
ENTERPRISE FUND - UNRESTRIC	3,170,644.97	103,147.43	417.54	3,274,209.94 Working capital
ENTERPRISE FUND - RESTRICTEI	300,000.00	0.00	incl in above	300,000.00 Customer liability
CAPITAL IMPACT FEES	2,030,124.06	0.00	251.97	2,030,376.03 Water & sewer lines extensions & expansions
PARK FEES	5,677.68	0.00	0.70	5,678.38 Reserved for acquisition & development of park land
CHILD SAFETY PROGRAMS	15,056.05	0.00	1.87	15,057.92 Reserved for Child Safety/School Zones
FEDERAL SEIZURE	80,447.01	0.00	9.98	80,456.99 Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	713,124.92	0.00	88.51	713,213.43 Restricted for promotion of tourism
DEBT SERVICE FUND	2,531,867.61	35,936.17	314.37	2,568,118.15 Restricted for General fund reserves & yearly debt service
WTR/SWR BONDS	402,970.08	(2,000.00)	49.83	401,019.91 Funds transferred from Bond Mkt Acct to allow liquidity
FIRE BONDS	1,171,901.72	0.00	145.45	1,172,047.17 Funds transferred from Bond Mkt Acct to allow liquidity
STREET BONDS	128,803.29	0.00	15.99	128,819.28 Funds transferred from Bond Mkt Acct to allow liquidity
PINE GULLY PARK BONDS	0.64	(0.64)	0.00	0.00 Funds transferred from Bond Mkt Acct to allow liquidity
LIBRARY BONDS	22,863.49	0.00	2.84	22,866.33 Funds transferred from Bond Mkt Acct to allow liquidity
LAKESIDE DRIVE CERT DEP	435,591.00	(60,000.00)	48.57	375,639.57
CRIME DISTRICT	175,296.74	0.00	21.76	175,318.50 Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	1,839,498.62	84,697.61	288.45	1,924,484.68 Seabrook Economic Development Corporation II
SEDC II - RESTRICTED FOR BONI	223,755.00	0.00	incl in above	223,755.00 SEDC II - Reserve for revenue bond debt service
SEDC II - RESTRICT FOR EMERG	180,000.00	0.00	incl in above	180,000.00 Emergency Reserve
STEP FUND	25,140.24	0.00	3.12	25,143.36
MUNI COURT - SECURITY FUND	37,070.01	0.00	4.60	37,074.61 Funds from fines to be used for security
COURT - TIME PAYMENT FEES	10,007.28	0.00	1.24	10,008.52 Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUNI	1,465.11	0.00	0.18	1,465.29
TOTAL TEXPOOL FUND	18,148,619.27	0.00	2,252.49	\$18,150,871.76

The investment portfolio of the City of Seabrook is in compliance with the investment strategies expressed in the City's Investment Policy and relevant provisions of Chapter 2256 of the Local Government Code.

Pam Lab

Finance Director



TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

April 2011

PERFORMANCE

As of March 31, 2011	TexPool	TexPool Prime
Current Invested Balance	\$18,444,314,820.20	\$1,795,508,748.03
Weighted Average Maturity (1)*	49 Days	47 Days
Weighted Average Maturity (2)*	80 Days	51 Days
Net Asset Value	1.00007	1.00002
Total Number of Participants	2,247	126
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$2,268,187.99	\$280,736.81
Management Fee Collected	\$742,988.31	\$94,853.60
Standard & Poor's Current Rating	AAAm	AAAm
March Averages		
Average Invested Balance	\$18,444,314,820.20	\$1,795,508,748.03
Average Monthly Yield, on a simple basis (3)*	0.15%	0.18%
Average Weighted Average Maturity (1)*	46 Days	40 Days
Average Weighted Average Maturity (2)*	76 Days	45 Days

*Definitions for Average Weighted Maturity can be found on Page 2.

Economic and Market Commentary – March 31, 2011

In an especially fertile month for news stories, the cash market shrugged. Short-term interest rates were virtually unchanged in March despite the outbreak of war in Libya, an earthquake, tsunami and nuclear emergency in Japan, renewed sovereign debt stresses in Europe, and the disruption of supply chains worldwide in the wake of the Fukushima disaster. Not even the threat of a U.S. government shutdown or the floating of several trial balloons suggesting a premature end to the Federal Reserve's second round of bond buying could shake the consensus view that the economic recovery is on track and that the Fed will be among the last major central bank to begin hiking benchmark rates.

Given the firm belief that economic fundamentals remain unchanged, no portion of the cash yield curve between three months and 12 months shifted by even a single basis point. However, one-month Libor did drop by 1.7 basis points to 0.243%. Overnight rates also traded slightly lower as steady funding requirements ran into temporarily reduced supply and collateral to push repo yields down into the mid-teens. Meanwhile, three-month Libor closed the month at 0.303%, six-month Libor at 0.469%, and 12-month Libor at 0.782%.

The seismic and geopolitical turbulence noted earlier has the potential to create credit issues for some global banks. We are cognizant of those risks and are monitoring developments carefully. To date, however, none of the financial institutions that serve as counterparties to our holdings in TexPool Prime have encountered any funding difficulties. Of course, Japanese insurance companies — not the nation's banks — are likely to bare the brunt of cleanup and infrastructure rebuilding costs in that country.

We focused new purchases for TexPool and TexPool Prime in shorter-term paper — specifically floating rate securities — in anticipation of an upward-trending yield curve as the date of the first Fed rate hike draws nearer. Despite the unsettling events of the last month, we concur with the market view that the Fed will remain on hold until at least the second half of the 2011, and that policymakers will not deviate from their original plan to buy \$500 billion of Treasury securities through June. Though there have been unmistakable signs of a strong rebound in manufacturing — and even some hints of progress in the labor market — the all-important housing sector remains dead in the water.

With inflationary expectations rising only modestly in spite of a substantial rise in commodity prices, it appears unlikely that the handful of inflation hawks at the Fed will carry the day and derail the extended period of ultra-loose monetary policy as now contemplated. Still, the cash market is a discounting operation, and we do expect cash yields to inch higher by summer. Given that outlook, we maintained our average weighted maturities for both pools without venturing much past the six-month portion of the curve, where there remains a relative dearth of value among fixed-rate, longer-dated paper.

As always, we appreciate the continued confidence of our clients and pledge to maintain the highest level of due diligence in these unsettled times.

ANNOUNCEMENTS

We would like to recognize and welcome the following entities who joined the TexPool and TexPool Prime program in March, 2011:

1. Larado ISD (TexPool)
2. Lamar State College – Port Arthur (TexPool Prime)

Upcoming Events

05/22/11 – 05/25/11 GFOA National Conference San Antonio

Holiday Closing

In observance of Good Friday, TexPool will be closed on Friday, April 22, 2011. All ACH transactions placed on Thursday, April 21, 2011 will be given a settlement date of Monday, April 25th. Any transactions placed on Friday, April 22, 2011 will be given a settlement date of Monday, April 25th.

Please plan accordingly for your liquidity needs.



TexPool

PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2011

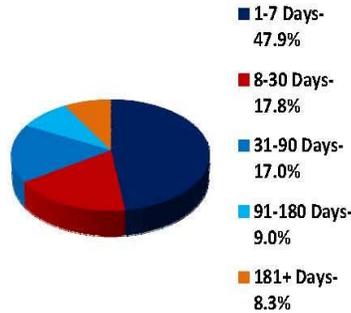
	Book Value	Market Value
Uninvested Balance	\$ 118,650.24	\$ 118,650.24
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	16,523,997.09	16,523,997.09
Interest and Management Fees Payable	(2,288,555.77)	(2,288,555.77)
Payable for Investments Purchased	(350,918,507.10)	(350,918,507.10)
Repurchase Agreements	7,993,683,000.00	7,993,683,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	10,008,535,933.44	10,009,657,960.21
US Treasury Bills	0.00	0.00
US Treasury Notes	479,711,519.13	479,748,025.00
Total	\$ 18,145,366,037.03	\$ 18,146,624,569.67

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool. The only source of payment to the Participants is the assets of TexPool. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

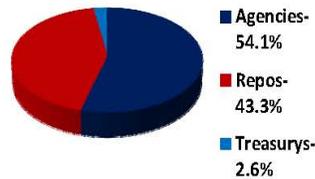
DAILY SUMMARY

Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
3/1	0.1556%	0.000004264	\$18,955,612,165.97	1.00004	46	75
3/2	0.1432%	0.000003922	\$18,908,233,170.39	1.00004	46	75
3/3	0.1511%	0.000004140	\$18,859,678,207.26	1.00004	47	76
3/4	0.1478%	0.000004050	\$18,796,790,659.27	1.00005	47	76
3/5	0.1478%	0.000004050	\$18,796,790,659.27	1.00005	47	76
3/6	0.1478%	0.000004050	\$18,796,790,659.27	1.00005	47	76
3/7	0.1431%	0.000003921	\$18,758,229,664.24	1.00005	46	75
3/8	0.1534%	0.000004203	\$18,697,554,691.55	1.00007	47	75
3/9	0.1418%	0.000003885	\$18,697,572,461.35	1.00008	47	75
3/10	0.1367%	0.000003744	\$18,539,980,360.30	1.00010	47	75
3/11	0.1402%	0.000003840	\$18,462,367,433.75	1.00008	48	76
3/12	0.1402%	0.000003840	\$18,462,367,433.75	1.00008	48	76
3/13	0.1402%	0.000003840	\$18,462,367,433.75	1.00008	48	76
3/14	0.1484%	0.000004010	\$18,245,640,710.20	1.00009	41	74
3/15	0.1671%	0.000004579	\$18,254,334,696.48	1.00008	41	73
3/16	0.1478%	0.000004049	\$18,246,831,635.42	1.00008	43	76
3/17	0.1546%	0.000004235	\$18,334,555,475.82	1.00009	45	78
3/18	0.1563%	0.000004281	\$18,301,982,198.69	1.00007	45	74
3/19	0.1563%	0.000004281	\$18,301,982,198.69	1.00007	45	74
3/20	0.1563%	0.000004281	\$18,301,982,198.69	1.00007	45	74
3/21	0.1588%	0.000004352	\$18,272,224,349.42	1.00007	40	71
3/22	0.1632%	0.000004471	\$18,236,819,055.87	1.00006	42	73
3/23	0.1401%	0.000003838	\$18,361,973,167.64	1.00005	46	76
3/24	0.1363%	0.000003734	\$18,331,361,771.12	1.00005	46	75
3/25	0.1425%	0.000003903	\$18,174,659,938.90	1.00003	50	78
3/26	0.1425%	0.000003903	\$18,174,659,938.90	1.00003	50	78
3/27	0.1425%	0.000003903	\$18,174,659,938.90	1.00003	50	78
3/28	0.1340%	0.000003672	\$18,174,158,449.37	1.00002	48	75
3/29	0.1272%	0.000003486	\$18,395,850,194.18	1.00020	50	80
3/30	0.1329%	0.000003641	\$18,435,142,370.90	1.00005	49	80
3/31	0.1368%	0.000003747	\$18,145,366,037.03	1.00007	49	80
Averages	0.1461%	0.000004029	\$18,444,314,820.20		46	76

Portfolio by Maturity As of March 31, 2011



Portfolio by Type of Investment As of March 31, 2011



	Number of Participants	Balance
School District	564	\$6,609,299,676.96
Higher Education	55	\$2,047,585,828.32
Health Care	79	\$545,271,154.70
Utility District	689	\$1,541,308,923.92
City	437	\$4,803,377,553.70
County	171	\$1,683,450,251.50
Other	252	\$911,865,866.32

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2A-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.
 (2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.



TexPool Prime

PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2011

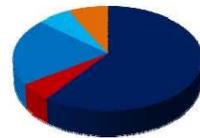
	Book Value	Market Value
Uninvested Balance	\$ 226.85	\$ 226.85
Accrual of Interest Income	73,457.03	73,457.03
Interest and Management Fees Payable	(280,734.57)	(280,734.57)
Payable for Investments Purchased	(50,000,000.00)	(50,000,000.00)
Accrued Expenses & Taxes	0.00	0.00
Repurchase Agreements	541,055,000.00	541,055,000.00
Commercial Paper	1,078,851,206.37	1,078,920,288.52
Bank Instruments	0.00	0.00
Mutual Fund Investments	0.00	0.00
Government Securities	145,195,805.90	145,141,490.40
Variable Rate Notes	35,039,625.93	35,057,015.00
Total	\$ 1,749,934,587.51	\$ 1,749,966,743.23

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

DAILY SUMMARY

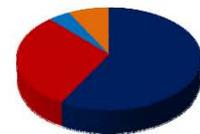
Date	Money Mkt Fund Equiv (SEC Std.)	Daily Allocation Factor	TexPool Prime Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
3/1	0.1952%	0.000005347	\$1,721,755,971.24	1.00004	34	39
3/2	0.1843%	0.000005049	\$1,733,180,272.15	1.00004	33	38
3/3	0.1977%	0.000005417	\$1,735,360,741.40	1.00004	39	44
3/4	0.1929%	0.000005285	\$1,737,008,079.96	1.00003	39	43
3/5	0.1929%	0.000005285	\$1,737,008,079.96	1.00003	39	43
3/6	0.1929%	0.000005285	\$1,737,008,079.96	1.00003	39	43
3/7	0.1844%	0.000005052	\$1,728,060,325.31	1.00004	37	41
3/8	0.1813%	0.000004968	\$1,802,078,447.94	1.00004	38	47
3/9	0.1868%	0.000005085	\$1,811,678,129.40	1.00005	38	47
3/10	0.1808%	0.000004954	\$1,829,979,095.75	1.00006	37	46
3/11	0.1810%	0.000004960	\$1,826,351,455.73	1.00004	37	45
3/12	0.1810%	0.000004960	\$1,826,351,455.73	1.00004	37	45
3/13	0.1810%	0.000004960	\$1,826,351,455.73	1.00004	37	45
3/14	0.1844%	0.000005053	\$1,818,747,141.19	1.00006	35	43
3/15	0.1974%	0.000005408	\$1,812,823,578.51	1.00006	36	40
3/16	0.1755%	0.000004809	\$1,816,160,467.53	1.00005	36	40
3/17	0.1836%	0.000005030	\$1,811,680,303.07	1.00006	41	45
3/18	0.1949%	0.000005341	\$1,808,499,571.94	1.00004	42	45
3/19	0.1949%	0.000005341	\$1,808,499,571.94	1.00004	42	45
3/20	0.1949%	0.000005341	\$1,808,499,571.94	1.00004	42	45
3/21	0.1903%	0.000005213	\$1,812,173,321.12	1.00005	41	44
3/22	0.1914%	0.000005243	\$1,833,675,269.40	1.00004	45	49
3/23	0.1725%	0.000004725	\$1,846,486,340.94	1.00002	44	48
3/24	0.1709%	0.000004683	\$1,832,187,946.25	1.00002	44	47
3/25	0.1721%	0.000004715	\$1,812,611,395.05	1.00000	44	48
3/26	0.1721%	0.000004715	\$1,812,611,395.05	1.00000	44	48
3/27	0.1721%	0.000004715	\$1,812,611,395.05	1.00000	44	48
3/28	0.1750%	0.000004794	\$1,821,246,583.96	1.00000	42	46
3/29	0.1734%	0.000004752	\$1,800,301,985.72	1.00001	47	51
3/30	0.1754%	0.000004805	\$1,789,648,572.60	1.00001	47	51
3/31	0.1877%	0.000005142	\$1,749,934,587.51	1.00002	47	51
Averages	0.1842%	0.000005192	\$1,795,508,748.03		40	45

Portfolio by Maturity
As of March 31, 2011



- 1-7 Days- 60.2%
- 8-30 Days- 5.3%
- 31-90 Days- 20.9%
- 91-180 Days- 6.2%
- 181-397 Days- 7.5%

Portfolio by Type of Investment
As of March 31, 2011



- CP: 58.0%
- Repo: 30.0%
- Gov: 4.1%
- Var: 7.8%

	Number of Participants	Balance
School District	63	\$1,208,274,364.86
Higher Education	8	\$109,537,455.84
Health Care	6	\$26,350,876.53
Utility District	2	\$38,846,718.04
City	21	\$119,694,068.03
County	16	\$247,058,491.33
Other	10	\$2,166,722.71

* (3) This current yield for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

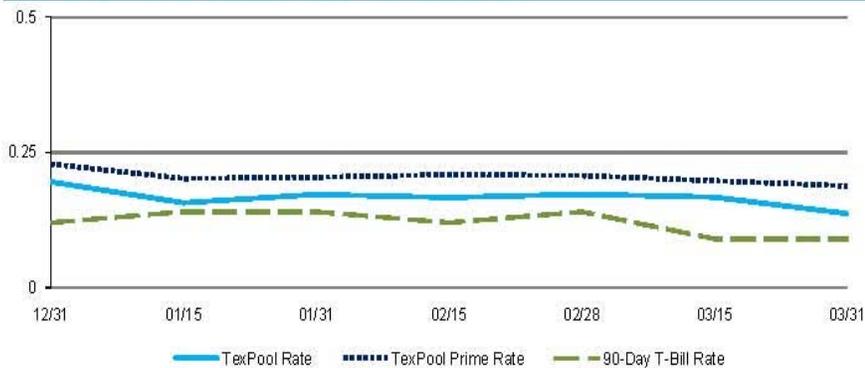


TEXPOOL

THE TEXAS INVESTMENT SERVICE FOR PUBLIC FUNDS

TexPool Participant Services
1001 Texas Ave. 14th Floor
Houston, TX 77002

TEXPOOL & TEXPOOL PRIME VS. 90-DAY TREASURY BILL



TexPool Advisory Board Members

R.C. Allen	Jose Elizondo, Jr.	LaVonne Mason	Clay McPhail
Pati Buchenau	Ron Leverett	John McGrane	Vivian Wood

Additional information regarding TexPool is available upon request

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