



# MONTHLY FINANCIAL REPORT

## PERFORMANCE SUMMARY

*October, 2009*

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

**PERFORMANCE INDICATORS:**

<b>POSITIVE</b>
<b>NEGATIVE</b>

Positive = Positive variance as compared to seasonal trend.  
 Negative = Negative variance as compared to seasonal trend.

# GENERAL FUND



CHART A

## TOTAL REVENUE THROUGH OCTOBER 31, 2009

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	3,798,381	29,400	0.77%	0.22%
Penalties & Interest	60,000	6,171	10.29%	4.35%
Sales Tax	1,575,000	251,732	15.98%	7.10%
Franchise Tax	710,000	120,629	16.99%	5.26%
Other Tax	110,000	0	0.00%	0.00%
License & Permits	300,000	42,436	14.15%	5.42%
Charges for Services	37,407	8,317	22.23%	7.40%
DOT Fines	143,300	12,873	8.98%	6.90%
Other Municipal Court Fees	277,000	44,068	15.91%	9.24%
Interest Income	23,573	771	3.27%	21.33%
Intergovernmental	382,147	54,459	14.25%	0.29%
Other Revenue	65,000	5,155	7.93%	9.87%
Transfers from Enterprise Fund	1,447,381	120,615	8.33%	8.33%
Payment for Services-EDC	<u>30,000</u>	<u>0</u>	0.00%	0.00%
<b>Total Revenues</b>	<b>8,959,189</b>	<b>696,624</b>	<b>7.78%</b>	<b>3.20%</b>

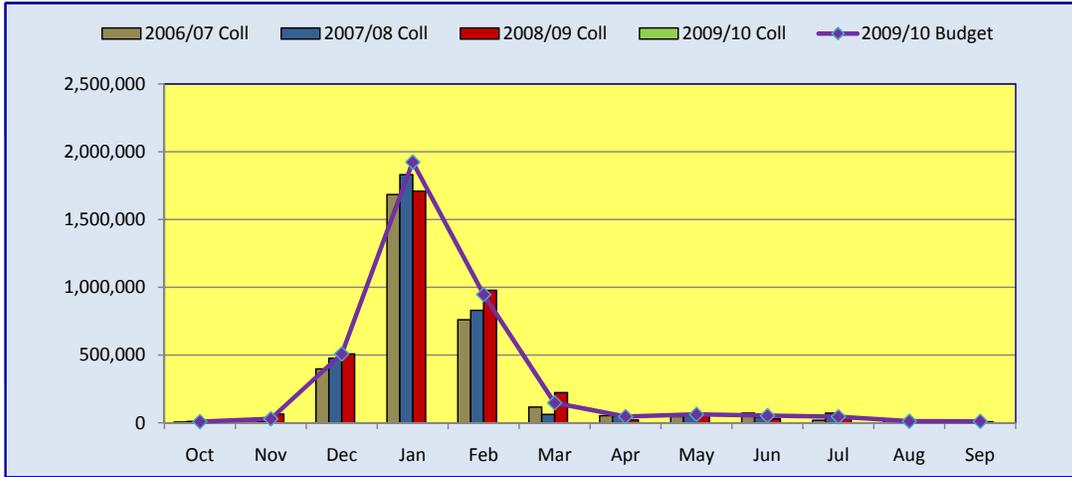
CHART B

## TOTAL EXPENDITURES THROUGH OCTOBER 31, 2009

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	5,983,554	908,916	15.19%	8.48%
Supplies	353,445	42,626	12.06%	0.83%
Services	2,491,362	479,180	19.23%	22.72% *includes expenditures for Hurricane Ike
Capital	<u>130,828</u>	<u>22,636</u>	<u>17.30%</u>	<u>0.00%</u>
<b>Total Expenditures</b>	<b>8,961,519</b>	<b>874,274</b>	<b>9.76%</b>	<b>15.41%</b>

CHART C

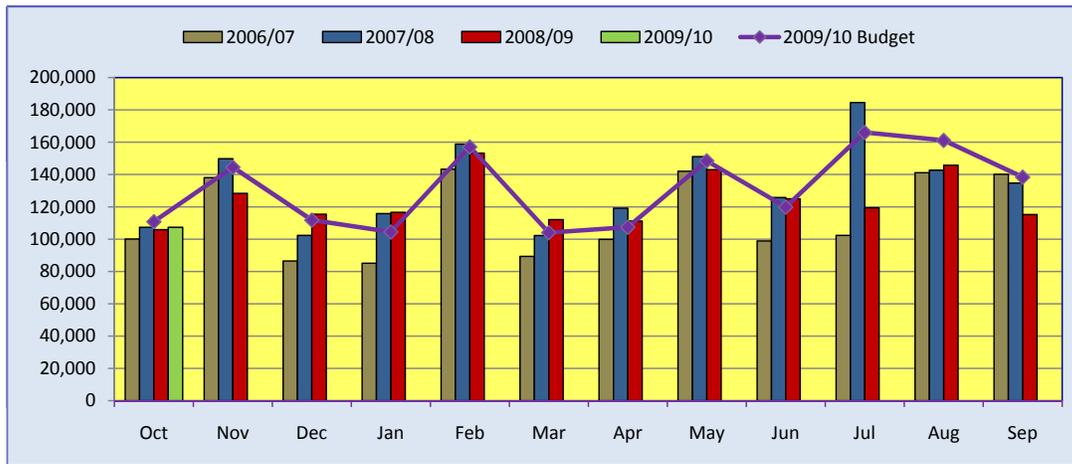
PROPERTY TAX ANALYSIS



2009/10 Budget is divided into months based on the monthly percentages of the last 3 years' collections.

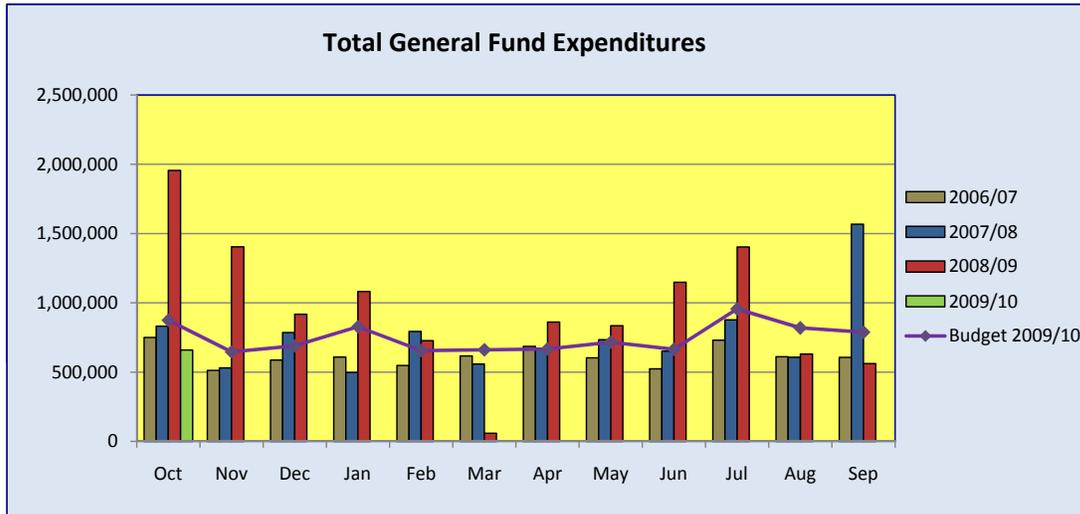
CHART D

SALES TAX ANALYSIS



2009/10 Budget is divided into months based on the monthly percentages of the last 3 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



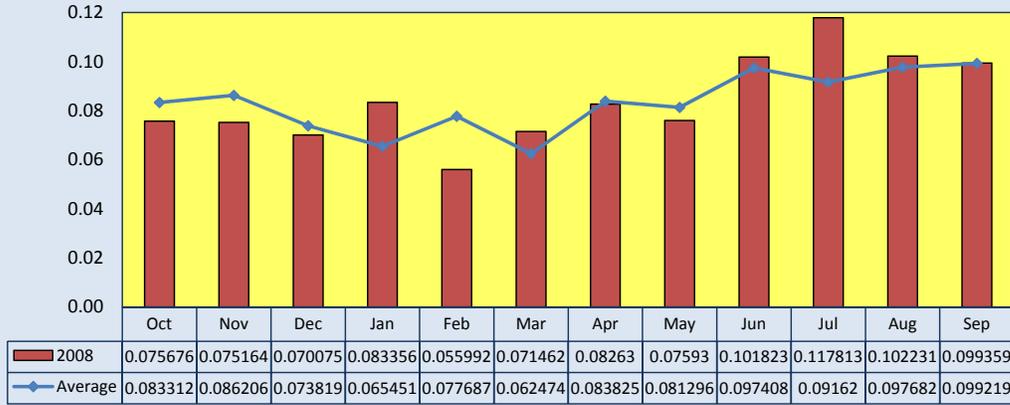
High expenditures beginning September 2008 a result of Hurricane Ike. Low expenditures in March 2009 due to large insurance reimbursement for Ike.



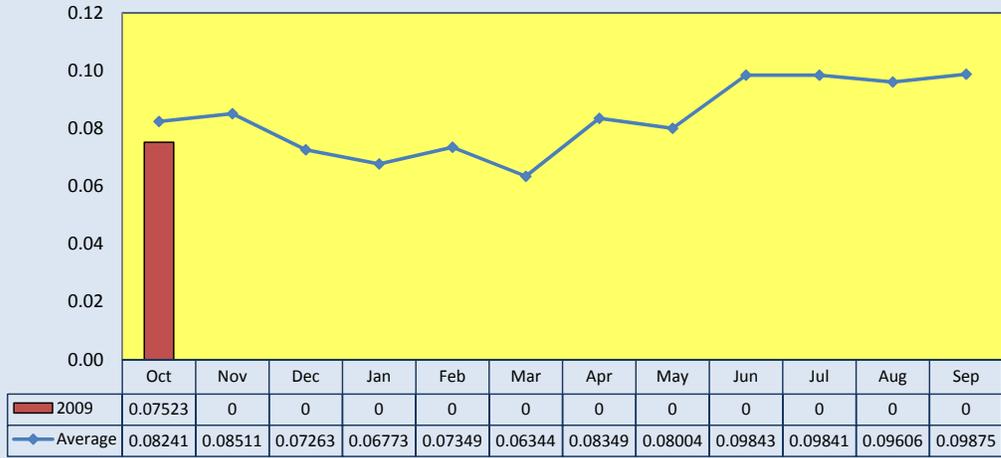
CHART F

## WATER BILLING ANALYSIS

### Average Percent of Water Billings by Month vs. 2008 Percent of Budgeted Billings

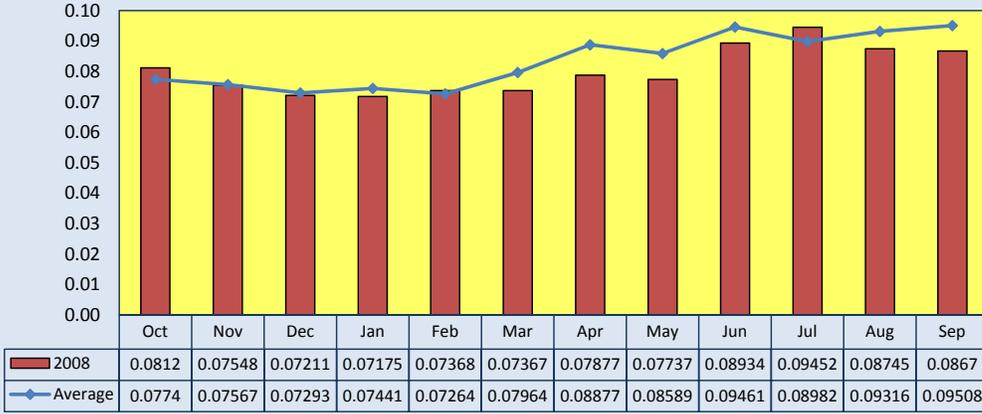


### Average Percent of Water Billings by Month vs. 2009 Percent of Budgeted Billings



WASTEWATER BILLING ANALYSIS

**Average Percent of Wastewater Billings by Month vs. 2008 Percent of Budgeted Billings**



**Average Percent of Wastewater Billings by Month vs. 2009 Percent of Budgeted Billings**

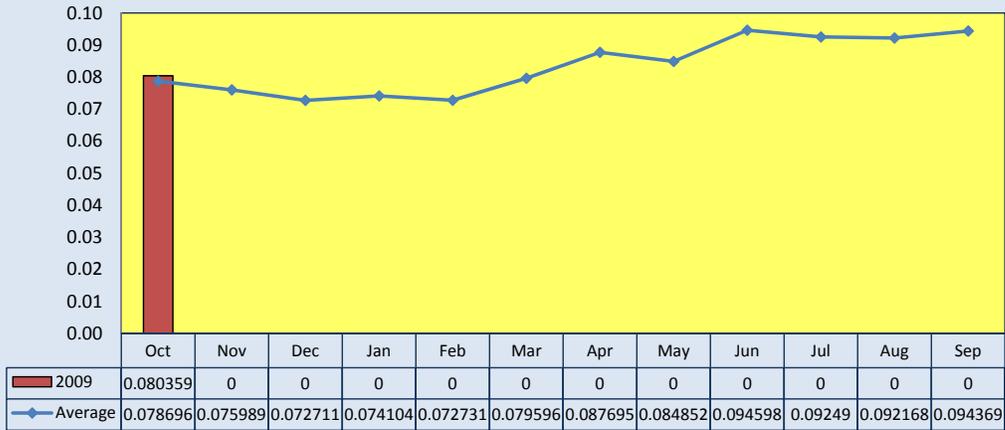
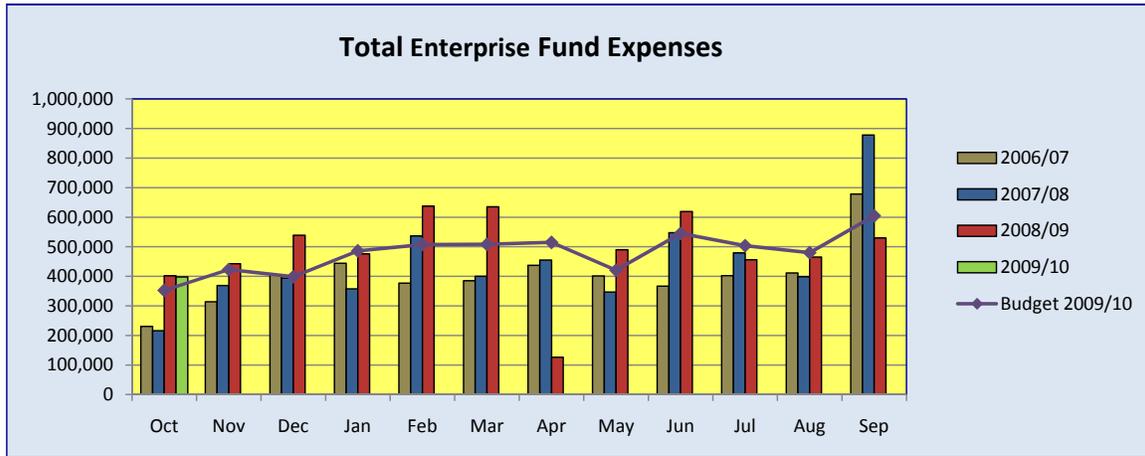


CHART H

EXPENDITURE ANALYSIS

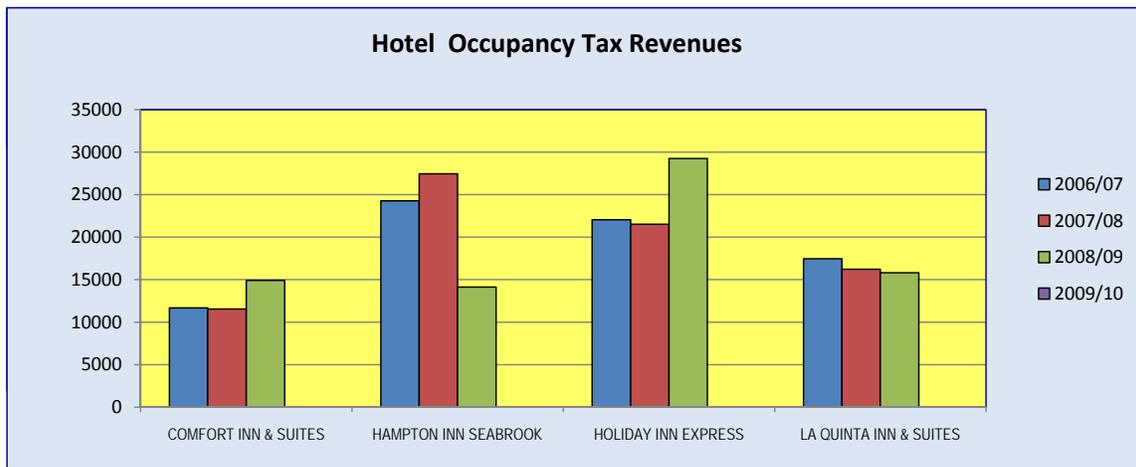


## HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS



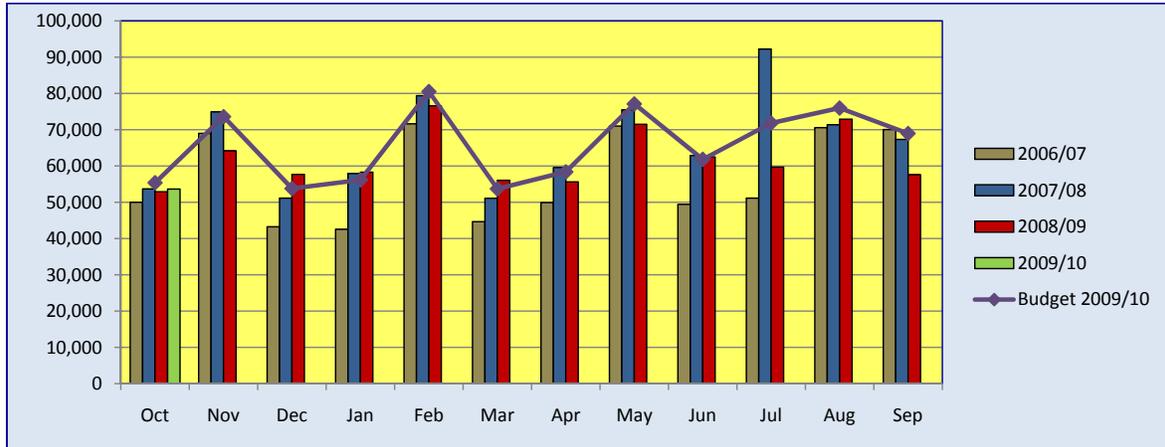
Hotel occupancy tax is paid quarterly. The City will receive payments for the 1st quarter of 2009/10 in January 2010.

# SEABROOK EDC



CHART J

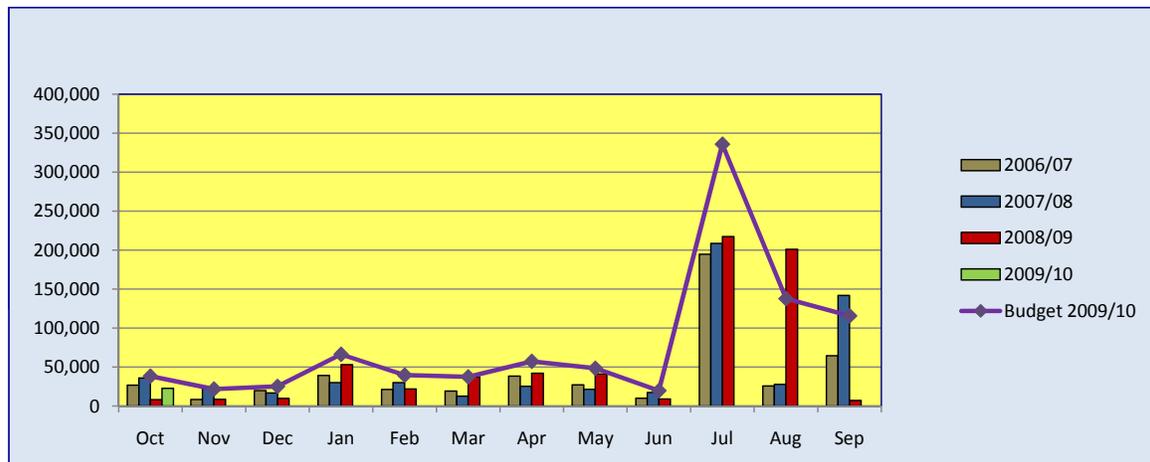
## SALES TAX REVENUE ANALYSIS



Increased revenues in January due to budgeted repayment of loan

CHART K

## EXPENDITURE ANALYSIS



# CRIME DISTRICT



CHART L

## SALES TAX REVENUE ANALYSIS

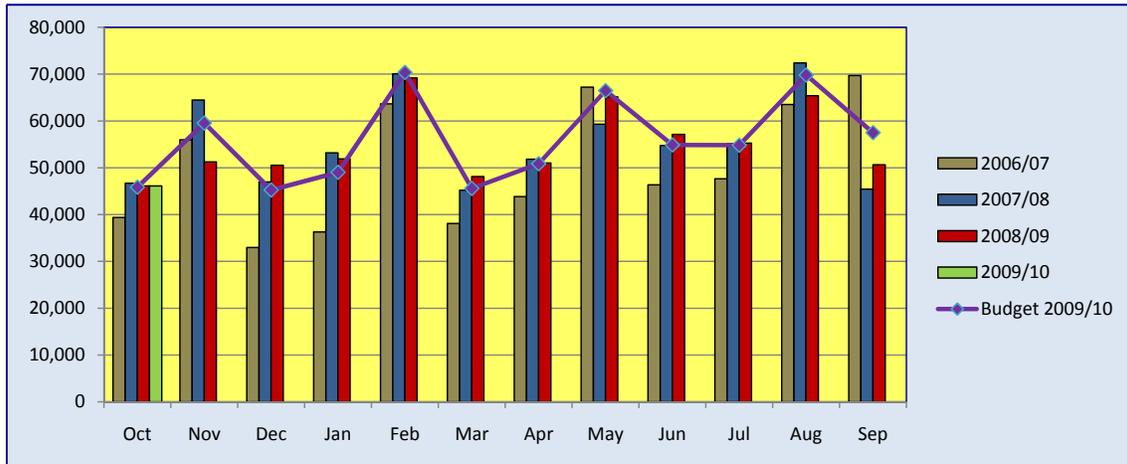
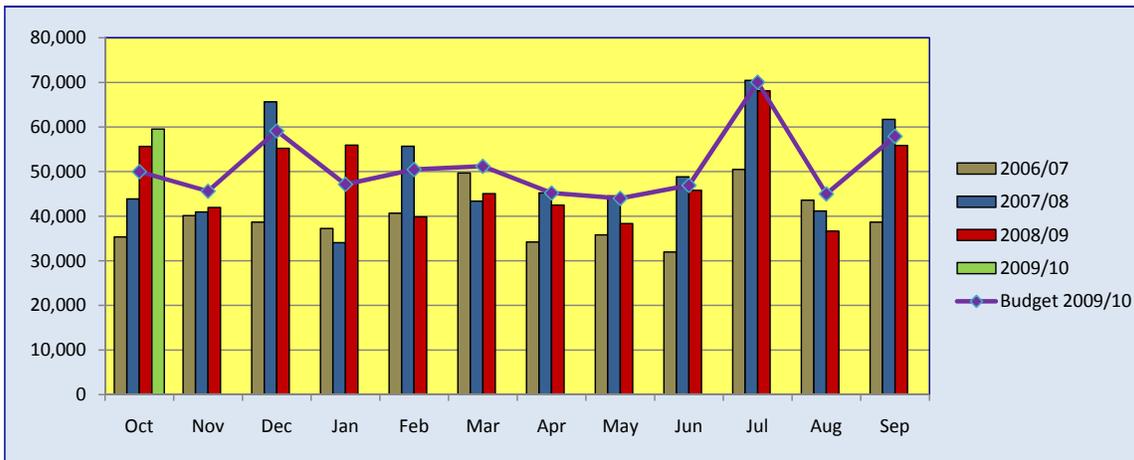


CHART M

## EXPENDITURE ANALYSIS



# INVESTMENTS



## CHART N

### MONTHLY INVESTMENT REPORT

#### TEXPOOL REPORT

MONTH OF OCTOBER 2009  
AVG RATE .2095%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted OCT)	ENDING PURPOSE OF BALANCE FUND
GENERAL FUND - UNRESTRICTED	2,313,935.99	(425,581.13)	423.76	1,888,778.62 Working capital
ENTERPRISE FUND - UNRESTRICT	1,837,238.48	179,384.88	360.48	2,016,983.84 Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00 Customer liability
CAPITAL IMPACT FEES	1,798,726.03	100,000.00	320.62	1,899,046.65 Water & sewer lines extensions & expansions
PARK FEES	12,135.05	0.00	2.16	12,137.21 Reserved for acquisition & development of park land
CHILD SAFETY PROGRAMS	17,014.82	0.00	3.03	17,017.85 Reserved for Child Safety/School Zones
FEDERAL SEIZURE	100,208.11	100,000.00	18.38	200,226.49 Criminal Investigation - Seizure Funds
HOTEL/MOTEL FUND	624,723.82	0.00	111.17	624,834.99 Restricted for promotion of tourism
DEBT SERVICE FUND	1,667,741.82	0.00	296.77	1,668,038.59 Restricted for yearly debt service
WTR/SWR BONDS	1,026,893.22	(40,000.00)	182.51	987,075.73 Bond funds for water & sewer improvements
FIRE BONDS	1,268,658.70	0.00	225.75	1,268,884.45 Bond funds for fire equipment
STREET BONDS	143,437.28	0.00	25.52	143,462.80 Bond funds for street repairs/improvements
PINE GULLY PARK BONDS	379,674.41	(10,000.00)	67.51	369,741.92 Bond funds for Carruthers property
LIBRARY BONDS	821,216.93	0.00	146.13	821,363.06 Bond funds to improve library
CRIME DISTRICT	57,208.55	50,000.00	10.45	107,219.00 Sales tax revenues for Crime District
SEDC II - UNRESTRICTED	1,675,678.81	46,196.25	376.79	1,722,251.85 Seabrook Economic Development Corporation II
SEDC II - RESTRICT FOR BONDS	223,755.00	0.00	incl in above	223,755.00 SEDC II - Reserve for revenue bond debt service
SEDC II - RESTRICT FOR EMRGNCY	180,000.00	0.00	incl in above	180,000.00 Emergency Reserve
MUNI COURT - SECURITY FUND	26,977.61	0.00	4.80	26,982.41 Funds from fines to be used for security
MUNI COURT - TECH FUND	2,375.01	0.00	0.42	2,375.43 Funds from fines to be used to improve court
<b>TOTAL TEXPOOL FUND</b>	<b>14,477,599.64</b>	<b>0.00</b>	<b>2,576.25</b>	<b>\$14,480,175.89</b>

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

November 2009

## PERFORMANCE

### As of October 30, 2009

	<i>TexPool</i>	<i>Tex Pool Prime</i>
Current Invested Balance	\$15,813,443,316.78	\$1,527,621,040.04
Weighted Average Maturity (1)*	44 Days	44 Days
Weighted Average Maturity (2)*	62 Days	62 Days
Net Asset Value	1.00037	1.00030
Total Number of Participants	2,199	110
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$2,830,124.46	\$364,780.17
Management Fee Collected	\$640,364.06	\$82,667.78
Standard & Poor's Current Rating	AAAm	AAAm

### October Averages

Average Invested Balance	\$15,902,977,366.52	\$1,514,724,364.27
Average Monthly Yield, on a simple basis (3)*	0.2095%	0.2835%
Average Weighted Average Maturity (1)*	43 Days	46 Days
Average Weighted Average Maturity (2)*	63 Days	66 Days

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

## Economic and Market Commentary – October 30, 2009

Cash yields continued to fall in October, although declines were concentrated on the front end of the curve and modest compared to earlier in the year. Notably, however, interest rates on one-year Libor and two-year Treasury notes (the security most sensitive to expectations for Fed policy) actually rose at times during the month as investors perceived subtle changes in tone from various Federal Reserve officials regarding the timing of future rate increases.

In recent months, formal statements from the Federal Open Market Committee had reiterated the Fed's intention to keep benchmark rates exceptionally low for "an extended period." But with the next policy meeting scheduled for early November, some FOMC members — including Chairman Ben Bernanke — seemed to be hedging on that pledge by suggesting that the central bank retained the flexibility to tighten policy rates sooner if the economy or inflation revived faster than expected. Clearly, the Fed wants to reassure investors that policymakers are on "bubble alert." While we continue to believe that the initial increase in benchmark rates will not occur until at least the second quarter of 2010, we would not be surprised if the November FOMC meeting produced a more nuanced message regarding the Fed's intentions.

Certainly, the Fed has reason to believe that its super-accommodative policies may be working to well. In late September, overnight interest rates dropped below 10 basis points, a development which most observers attributed to technical factors related to quarter-end financing needs. When that pattern persisted into the new quarter, however, it became evident that additional factors were at work. Specifically, large amounts of collateral had been taken out of the repo market by various parties, including the Fed. In the near future, however, we expect the Fed to begin conducting reverse repurchase agreements with nontraditional market participants, possibly to include money market funds. (The Fed has roughly \$1.2 trillion available in repo-eligible collateral on its balance sheet, including U.S. agency securities.) Such a move is likely to push overnight interest rates back towards the top of the Fed's target range, and is representative of steps the Fed can take to drive market interest rates higher without formally tightening monetary policy.

The overnight market is important to TexPool and TexPool Prime because of the large percentage of assets the pools generally hold in that sector. And since longer-term cash yields still fail to adequately reward investors for the risk of tighter money next year, we concentrated new purchases on the short end of the cash curve. Due to the paltry returns available in the repo market, however, gross yields declined slightly in TexPool and TexPool Prime. As noted earlier, we expect overnight yields to inch higher in coming weeks in what could be the first step in a long overdue move towards more generous interest rates for savers.

## ANNOUNCEMENTS

### New Participants

We would like to recognize and welcome the following entities who joined the TexPool/TexPool Prime program in October 2009:

1. Sunfield MUD No. 1
2. Sunfield MUD No. 2
3. Sunfield MUD No. 3
4. Sunfield MUD No. 4
5. Fort Bend LID No. 20
6. Dallas Co. Hospital District, Regions Bank Trustee
7. America Can!

### Upcoming Events

12/07/09 – 12/09/09 GTOT Winter Conference in San Antonio

### Holiday Closings

In observance of Veteran's Day, the Federal reserve will be closed on Wednesday, November 11, 2009. TexPool will be open for business. All ACH transactions placed on Tuesday, November 10 will settle on Thursday, November 12. All transactions placed on Wednesday, November 11 will be given a transaction date of Thursday, November 12. Please plan accordingly for your liquidity needs.

In observance of the Thanksgiving holiday, TexPool will be closed on Thursday, November 26, 2009. All ACH transactions placed on Wednesday, November 25<sup>th</sup> will settle on Friday, November 27. Any transactions placed on Thursday, November 26<sup>th</sup> will be given a transaction date of Friday, November 27. Please plan accordingly for your liquidity needs.



## TexPool

### PORTFOLIO ASSET SUMMARY AS OF OCTOBER 30, 2009

	<b>Book Value</b>	<b>Market Value</b>
Uninvested Balance	\$(5,688.86)	\$(5,688.86)
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	11,687,354.39	11,687,354.39
Interest and Management Fees Payable	(2,830,230.83)	(2,830,230.83)
Payable for Investments Purchased	(108,993,500.00)	(108,993,500.00)
Repurchase Agreements	8,901,576,000.00	8,901,563,150.00
Mutual Fund Investments	0.00	0.00
Government Securities	6,509,761,259.66	6,515,063,790.73
U.S. Treasury Bills	339,313,159.70	339,808,920.00
U.S. Treasury Notes	162,934,962.72	162,980,910.00
<b>Total</b>	<b>\$15,813,443,316.78</b>	<b>\$15,819,274,705.43</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investors 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)
10/01	0.2294%	0.000006284	\$16,024,083,518.89	1.00044	43	65
10/02	0.2468%	0.000006762	\$16,008,322,561.15	1.00043	44	66
10/03	0.2468%	0.000006762	\$16,008,322,561.15	1.00043	44	66
10/04	0.2468%	0.000006762	\$16,008,322,561.15	1.00043	44	66
10/05	0.2447%	0.000006705	\$15,873,872,905.81	1.00043	41	64
10/06	0.2347%	0.000006429	\$15,887,692,923.89	1.00043	41	63
10/07	0.2132%	0.000005840	\$16,235,845,436.30	1.00043	42	63
10/08	0.2080%	0.000005699	\$16,216,105,399.90	1.00041	42	63
10/09	0.2077%	0.000005690	\$16,215,631,777.97	1.00041	44	65
10/10	0.2077%	0.000005690	\$16,215,631,777.97	1.00041	44	65
10/11	0.2077%	0.000005690	\$16,215,631,777.97	1.00041	44	65
10/12	0.2077%	0.000005690	\$16,215,631,777.97	1.00041	44	65
10/13	0.2021%	0.000005336	\$16,175,078,937.82	1.00042	42	62
10/14	0.2217%	0.000006075	\$16,063,694,678.08	1.00041	43	62
10/15	0.2343%	0.000006418	\$15,866,225,798.38	1.00040	43	62
10/16	0.2083%	0.000005711	\$15,705,007,777.53	1.00039	44	63
10/17	0.2083%	0.000005711	\$15,705,007,777.53	1.00039	44	63
10/18	0.2083%	0.000005711	\$15,705,007,777.53	1.00039	44	63
10/19	0.2177%	0.000005965	\$15,737,232,262.74	1.00039	42	61
10/20	0.2050%	0.000005617	\$15,703,857,230.54	1.00039	43	62
10/21	0.1950%	0.000005343	\$15,694,734,697.36	1.00038	43	62
10/22	0.1922%	0.000005265	\$15,557,704,707.22	1.00039	43	62
10/23	0.1885%	0.000005165	\$15,451,189,402.27	1.00037	46	65
10/24	0.1885%	0.000005165	\$15,451,189,402.27	1.00037	46	65
10/25	0.1885%	0.000005165	\$15,451,189,402.27	1.00037	46	65
10/26	0.1770%	0.000004848	\$16,074,695,624.76	1.00036	42	60
10/27	0.1811%	0.000004961	\$15,952,052,169.32	1.00035	43	61
10/28	0.1846%	0.000005057	\$15,972,528,338.08	1.00037	43	60
10/29	0.1853%	0.000005056	\$15,973,820,764.59	1.00036	42	60
10/30	0.1983%	0.000005438	\$15,813,443,316.78	1.00037	44	62
10/31	0.1983%	0.000005438	\$15,813,443,316.78	1.00037	44	62
<b>Averages</b>	0.2093%	0.000005740	\$15,902,977,366.52		43	63

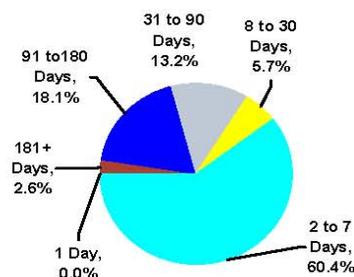
	Number of Participants	Balance
School District	556	\$5,242,880,506.22
Higher Education	53	\$2,058,617,828.57
Health Care	83	\$644,017,098.95
Utility District	675	\$1,653,513,466.55
City	430	\$4,408,930,432.29
County	171	\$1,419,704,751.69
Other	231	\$385,999,692.63

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

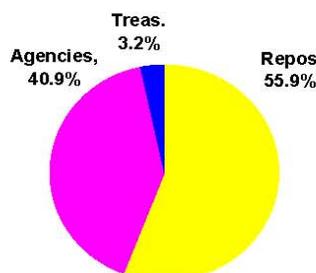
\*(1) This weighted average maturity calculation uses the SEC Rule 2A-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This rule specifies that a variable rate instrument to be paid in 397 calendar days or 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.

**Portfolio By Maturity**  
As of October 30, 2009



**Portfolio By Type of Investment**  
As of October 30, 2009





**TexPool Prime**

**PORTFOLIO ASSET SUMMARY AS OF OCTOBER 30, 2009**

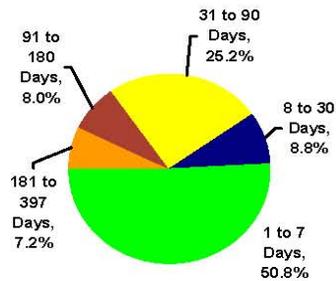
	<i>Book Value</i>	<i>Market Value</i>
Uninvested Balance	\$560.77	\$560.77
Accrual of Interest Income	641,310.69	641,310.69
Interest and Management Fees Payable	(364,782.90)	(364,782.90)
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	639,740,000.00	639,740,000.00
Mutual Fund Investments	0.00	0.00
Government Securities	359,973,732.23	360,416,445.00
Commercial Paper	527,630,219.25	527,649,306.54
Bank Instruments	0.00	0.00
Variable Rate Note	0.00	0.00
<b>Total</b>	<b>\$1,527,621,040.04</b>	<b>\$1,528,082,840.10</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investors 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.

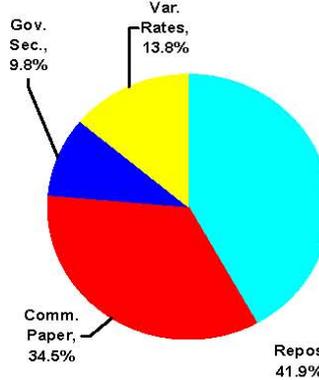
**DAILY SUMMARY**

Date	Money Mkt Fund Equiv (SEC Std)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
10/01	0.3029%	0.000008299	\$1,616,688,633.27	1.00039	38	59
10/02	0.3238%	0.000008870	\$1,585,347,329.32	1.00038	40	61
10/03	0.3238%	0.000008870	\$1,585,347,329.32	1.00038	40	61
10/04	0.3238%	0.000008870	\$1,585,347,329.32	1.00038	40	61
10/05	0.3173%	0.000008694	\$1,582,890,952.39	1.00038	37	58
10/06	0.3238%	0.000008927	\$1,559,329,044.00	1.00039	44	66
10/07	0.2747%	0.000007527	\$1,555,145,827.89	1.00036	47	68
10/08	0.2695%	0.000007384	\$1,554,241,636.97	1.00035	46	67
10/09	0.2720%	0.000007453	\$1,540,442,666.33	1.00033	47	69
10/10	0.2720%	0.000007453	\$1,540,442,666.33	1.00033	47	69
10/11	0.2720%	0.000007453	\$1,540,442,666.33	1.00033	47	69
10/12	0.2720%	0.000007453	\$1,540,442,666.33	1.00033	47	69
10/13	0.2588%	0.000007090	\$1,522,092,456.40	1.00036	46	66
10/14	0.2850%	0.000007808	\$1,525,196,380.84	1.00036	48	68
10/15	0.3048%	0.000008350	\$1,470,150,007.77	1.00037	49	69
10/16	0.2904%	0.000007955	\$1,460,990,763.10	1.00035	51	71
10/17	0.2904%	0.000007955	\$1,460,990,763.10	1.00035	51	71
10/18	0.2904%	0.000007955	\$1,460,990,763.10	1.00035	51	71
10/19	0.2963%	0.000008119	\$1,459,833,312.50	1.00035	48	68
10/20	0.2886%	0.000007908	\$1,441,383,340.00	1.00036	48	68
10/21	0.2794%	0.000007654	\$1,439,723,844.60	1.00035	48	68
10/22	0.2830%	0.000007753	\$1,433,117,537.66	1.00035	50	70
10/23	0.2856%	0.000007826	\$1,402,692,062.36	1.00032	52	72
10/24	0.2856%	0.000007826	\$1,402,692,062.36	1.00032	52	72
10/25	0.2856%	0.000007826	\$1,402,692,062.36	1.00032	52	72
10/26	0.2603%	0.000007131	\$1,477,008,519.63	1.00031	47	66
10/27	0.2432%	0.000006662	\$1,583,180,801.84	1.00029	43	61
10/28	0.2452%	0.000006718	\$1,604,471,184.11	1.00029	42	59
10/29	0.2617%	0.000007171	\$1,567,698,602.83	1.00029	43	60
10/30	0.2524%	0.000006916	\$1,527,621,040.04	1.00030	44	62
10/31	0.2524%	0.000006916	\$1,527,621,040.04	1.00030	44	62
Averages	0.2835%	0.00000767	\$1,514,724,364.27		46	66

**Portfolio By Maturity As of October 30, 2009**



**Portfolio By Type of Investment As of October 30, 2009**



	Number of Participants	Balance
School District	60	\$1,090,786,194.96
Higher Education	6	\$85,551,261.30
Health Care	6	\$64,837,126.81
Utility District	3	\$19,424,877.27
City	17	\$82,268,566.96
County	12	\$184,655,611.43
Other	6	\$101,459.71

\*(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.