



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

December 2018

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

PERFORMANCE INDICATORS:

POSITIVE	Positive = Positive variance as compared to seasonal trend.
NEGATIVE	Negative = Negative variance as compared to seasonal trend.
NEUTRAL	Neutral = Variance is less than 1%

**CITY OF SEABROOK
GENERAL FUND - RESULTS
December 31, 2018**

ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
REVENUES						
5,190,018	5,186,619	3,399	Ad Valorem Taxes	1,482,491	1,277,460	205,032
38,273	39,000	(727)	Penalties & Interest	3,799	4,526	(727)
1,800,021	1,789,038	10,983	Sales Tax	447,354	436,370	10,983
811,646	750,000	61,646	Franchise Tax	261,338	199,692	61,646
133,500	133,500	0	Other Tax	0	0	0
316,661	301,500	15,161	License & Permits	57,528	42,367	15,161
89,327	90,500	(1,173)	Charges for Services	10,134	11,307	(1,173)
74,170	85,000	(10,830)	DOT Fines	8,600	19,430	(10,830)
406,121	384,100	22,021	Other Municipal Court Fees	102,509	80,487	22,021
158,000	138,600	19,400	Interest Income	36,936	17,536	19,400
435,781	402,985	32,796	Intergovernmental	135,837	103,041	32,796
16,296	40,000	(23,704)	Other Revenue	3,581	27,286	(23,704)
9,469,814	9,340,842	128,972	Total Revenues	2,550,107	2,219,502	330,605
EXPENDITURES*						
7,906,828	8,040,468	133,640	Personnel Services	2,014,991	2,148,608	133,617
286,965	306,840	19,875	Materials & Supplies	56,488	70,040	13,552
2,717,799	2,822,065	104,266	Services	810,337	970,387	160,051
509,140	465,642	(43,498)	Capital Outlay	99,804	38,543	(61,261)
11,420,733	11,635,015	214,283	Total Expenditures	2,981,620	3,227,579	245,959
(1,950,919)	(2,294,173)	343,255	NET REVENUES	(431,513)	(1,008,077)	576,564
FUND BALANCE						
7,421,253	7,421,253	0	Beginning Balance Estimate	7,421,253	7,421,253	0
(1,950,919)	(2,294,173)	343,255	Net Revenues	(431,513)	(1,008,077)	576,564
(696,974)	(696,974)	0	Trn to Othr Fds	(696,974)	(696,974)	0
234,514	234,545	(31)	SEDC 2 Reimbursemnt	58,605	58,636	(31)
318,779	318,779	(0)	Sanitation Transfer	79,695	79,695	(0)
1,717,531	1,717,531	(0)	Enterprise Fund Transfer	429,383	429,383	(0)
653,839	653,839	0	Reserved for Comp Study	653,839	653,839	0
7,698,023	7,354,800	343,223	Ending Balance	7,514,287	6,937,754	576,533
276,770	(66,453)		Net Income/(Expense)	93,034	(483,499)	
EXPENDITURES*						
FORECAST	BUDGET			Actual	Budget	
250,690	264,771	14,081	100 Legislative	59,121	73,203	14,082
1,235,836	1,250,351	14,515	102 Administrative	298,981	316,513	17,532
419,841	426,226	6,385	103 I.T.	87,238	93,604	6,365
165,275	167,124	1,849	106 Emergency	38,154	39,066	912
1,080,464	1,085,253	4,789	107 Non-Departmental	439,830	528,449	88,619
3,601,194	3,679,067	77,873	200 Public Safety	950,029	1,027,701	77,672
187,849	189,669	1,820	210 Animal Control	55,480	50,768	(4,712)
324,888	348,907	24,019	220 DOT	68,330	92,349	24,019
952,612	961,233	8,621	230 Fire	260,108	251,258	(8,850)
831,145	855,828	24,684	400 Parks & Recreation	191,099	216,501	25,402
1,355,416	1,368,992	13,576	500 Public Works	286,577	272,056	(14,521)
559,311	562,873	3,562	600 Community Development	148,989	148,995	6
456,093	474,727	18,634	700 Municipal	97,563	117,115	19,552
120	0	(120)	900 Hurricane lke	120	0	(120)
11,420,733	11,635,021	214,289	Total Expenditures	2,981,620	3,227,579	245,959
696,974	696,974	0	Total transfers (In)out	696,974	696,974	0

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH DECEMBER 2018

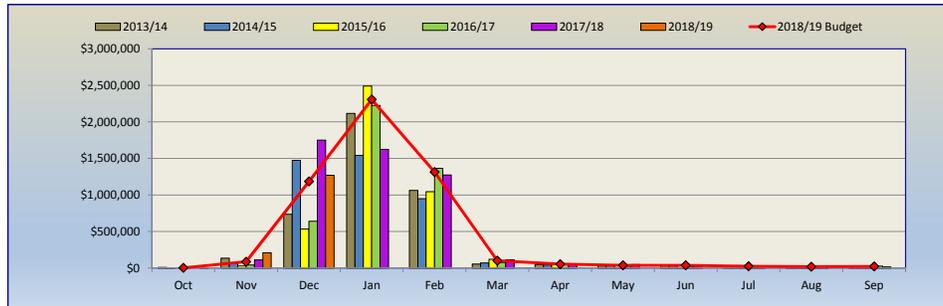
	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	5,186,619	1,482,491	28.58%	36.91%
Penalties & Interest	39,000	3,799	9.74%	9.64%
Sales Tax	1,789,038	447,354	25.01%	24.40%
Franchise Tax	750,000	261,338	34.85%	28.80%
Other Tax	133,500	0	0.00%	0.00%
License & Permits	301,500	57,528	19.08%	16.70%
Charges for Services	65,500	10,134	15.47%	5.95%
DOT Fines	85,000	8,600	10.12%	29.24%
Other Municipal Court Fees	384,100	102,509	26.69%	20.33%
Interest Income	138,600	36,936	26.65%	13.91%
Intergovernmental	398,435	135,837	34.09%	19.06%
Other Revenue	40,000	3,581	8.95%	1.77%
Transfers from Enterprise Fund	2,036,310	509,077	25.00%	25.00%
Payment for Services-EDC	<u>234,545</u>	<u>58,605</u>	<u>24.99%</u>	<u>25.00%</u>
Total Revenues	11,582,147	3,117,789	26.92%	27.97%

CHART B

TOTAL EXPENDITURES THROUGH DECEMBER 2018

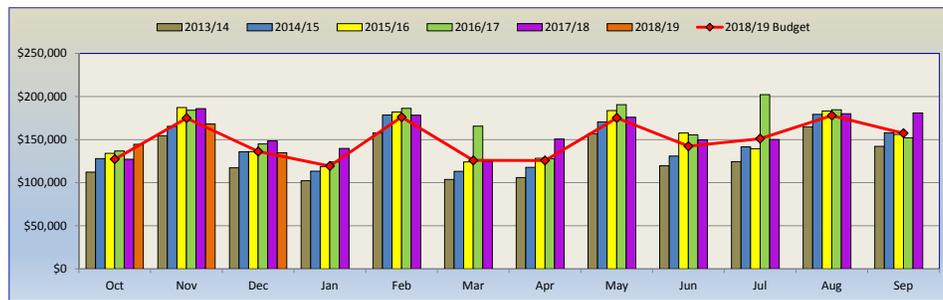
	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	8,040,468	2,014,991	25.06%	24.73%
Supplies	306,840	56,488	18.41%	16.26%
Services	2,822,065	810,337	28.71%	30.65%
Capital	<u>465,642</u>	<u>99,804</u>	<u>21.43%</u>	<u>15.79%</u>
Total Expenditures	11,635,015	2,981,620	25.63%	25.46%

PROPERTY TAX ANALYSIS



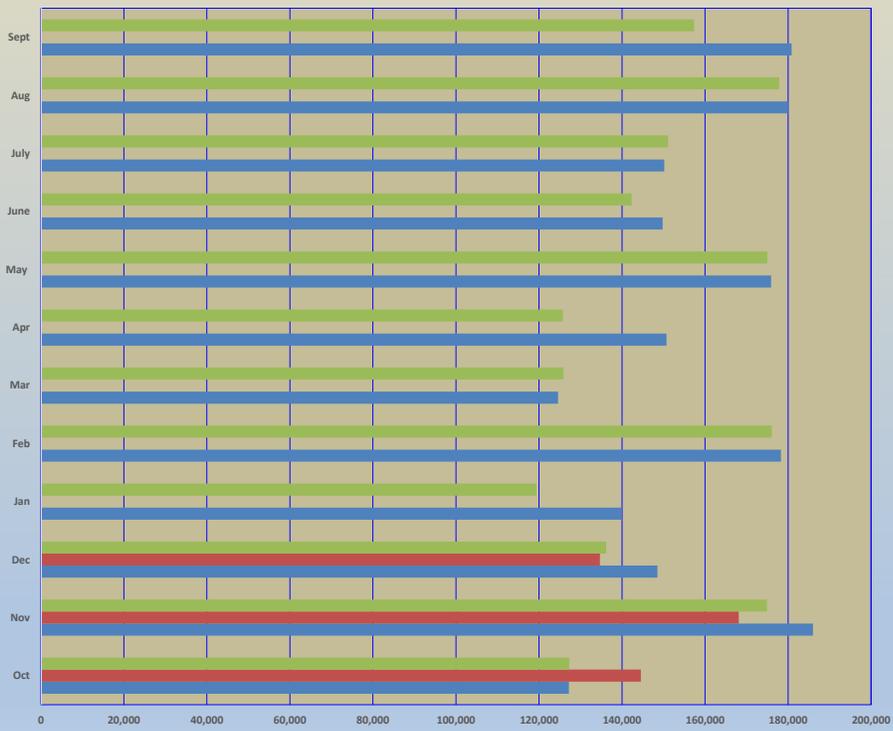
Budget is divided into months based on the monthly percentages of the last 5 years' collections.
 2014/15 December collections were higher than the trend but were offset by lower collections in January

SALES TAX ANALYSIS



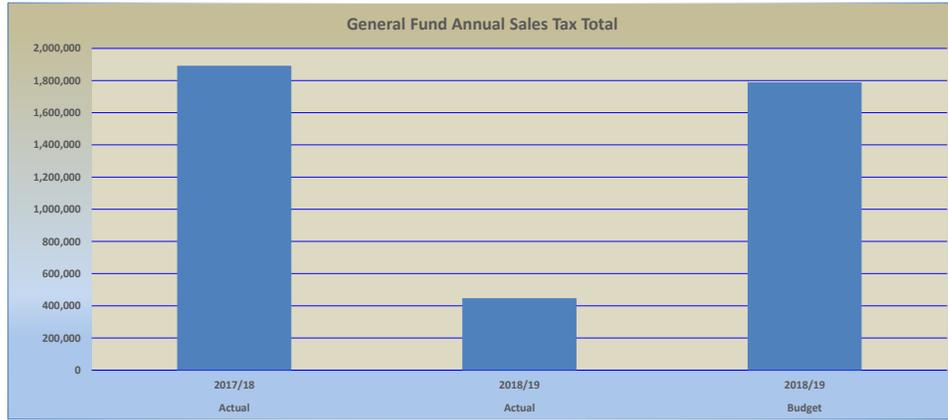
2017/18 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

General Fund Monthly Sales Tax Comparison



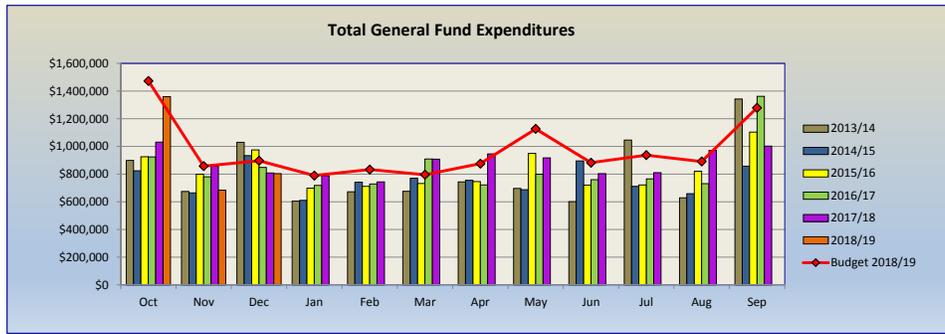
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	127,264	174,920	136,180	119,327	176,068	125,885	125,756	175,036	142,302	151,106	177,851	157,344
Actual 2018/19	144,547	168,112	134,695	0	0	0	0	0	0	0	0	0
Actual 2017/18	127,193	185,987	148,510	139,855	178,295	124,609	150,712	175,910	149,776	150,177	179,959	180,865

■ Budget 2018/19
 ■ Actual 2018/19
 ■ Actual 2017/18



	Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2017/18 Actual	2018/19 Actual	2018/19 Budget				
October	127,193	144,547	127,264	17,355	13.64%	17,284	13.58%
November	185,987	168,112	174,920	-17,875	-9.61%	-6,808	-3.89%
December	148,510	134,695	136,180	-13,815	-9.30%	-1,484	-1.09%
January	139,855	0	119,327	-139,855	-100.00%	-119,327	-100.00%
February	178,295	0	176,068	-178,295	-100.00%	-176,068	-100.00%
March	124,609	0	125,885	-124,609	-100.00%	-125,885	-100.00%
April	150,712	0	125,756	-150,712	-100.00%	-125,756	-100.00%
May	175,910	0	175,036	-175,910	-100.00%	-175,036	-100.00%
June	149,776	0	142,302	-149,776	-100.00%	-142,302	-100.00%
July	150,177	0	151,106	-150,177	-100.00%	-151,106	-100.00%
August	179,959	0	177,851	-179,959	-100.00%	-177,851	-100.00%
September	180,865	0	157,344	-180,865	-100.00%	-157,344	-100.00%
Totals	461,690	447,354	438,363	-14,336	-3.11%	8,991	2.05%

EXPENDITURE ANALYSIS



High expenditures in September 2010 are due to city hall A/C replacement.
High expenditures in September 2014 are due to Seascape road construction

**CITY OF SEABROOK
ENTERPRISE FUND - RESULTS
December 31, 2018**

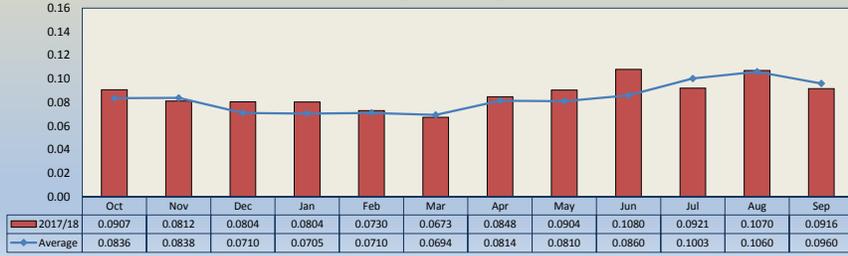
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
REVENUES						
3,158,919	3,235,701	(76,782)	Water Sales	692,156	768,938	(76,782)
2,936,850	2,995,606	(58,756)	Sewer Service Charge	672,459	731,216	(58,756)
2,270,319	2,289,177	(18,858)	Sanitation Service Charge	534,721	553,579	(18,858)
16,499	20,000	(3,501)	Permits & Fees	75	3,576	(3,501)
47,795	41,044	6,751	Interest Income	13,519	6,768	6,751
186,035	187,313	(1,278)	Other Revenue	42,260	43,539	(1,278)
209,874	209,874	0	Prior Year Funds	209,874	209,874	0
<u>8,826,291</u>	<u>8,978,715</u>	<u>(152,424)</u>	Total Revenues	<u>2,165,065</u>	<u>2,317,489</u>	<u>(152,424)</u>
EXPENDITURES						
1,255,129	1,282,265	27,136	Personnel Services	320,973	345,109	24,136
53,133	54,000	867	Materials & Supplies	10,669	11,536	867
3,587,937	3,634,783	46,846	Services	739,756	770,555	30,799
508,254	613,817	105,563	Capital Outlay	103,182	172,746	69,565
0	0	0	Hurricane IKE	0	0	0
<u>5,404,452</u>	<u>5,584,865</u>	<u>180,413</u>	Total Expenditures	<u>1,174,579</u>	<u>1,299,946</u>	<u>125,367</u>
<u>3,421,840</u>	<u>3,393,850</u>	<u>27,990</u>	NET REVENUES	<u>990,486</u>	<u>1,017,542</u>	<u>(27,057)</u>
FUND BALANCE						
2,414,351	2,414,351	0	Beginning Balance Estimate	2,414,351	2,414,351	0
3,421,840	3,393,850	27,990	Net Revenues	990,486	1,017,542	(27,057)
(1,717,530)	(1,717,530)	(0)	General Fund Reimbursement	(429,383)	(429,382)	(0)
(318,779)	(318,779)	0	GF Reimb-Street Maintenance	(79,695)	(79,695)	0
(240,000)	(240,000)	0	Trn to Othr Fd (Budget Stab)	(140,000)	(140,000)	0
(1,003,392)	(1,002,804)	(588)	Transfer to Debt Service	(250,701)	(250,113)	(588)
(209,874)	(209,874)	0	Transfer to Fleet Replacement	(209,874)	(209,874)	0
197,074	197,074	(0)	Transfer From EDC	49,269	49,269	0
<u>2,543,690</u>	<u>2,516,288</u>	<u>27,402</u>	Ending Balance	<u>2,344,453</u>	<u>2,372,097</u>	<u>(27,057)</u>
129,339	101,937		Net Income/(expense)	(69,898)	(42,254)	
EXPENDITURES						
3,085,856	3,200,760	114,904	Water	750,525	849,252	98,726
319,682	324,063	4,381	Billing & Collections	76,134	77,515	1,381
2,747,145	2,804,138	56,993	Wastewater	669,089	690,212	21,123
2,457,047	2,460,595	3,548	Sanitation	582,116	585,664	3,548
0	0	0	Hurricane Ike	0	0	0
<u>8,609,730</u>	<u>8,789,556</u>	<u>179,826</u>	Ending balance	<u>2,077,863</u>	<u>2,202,642</u>	<u>124,778</u>
240,000	240,000		Transfer out	140,000	140,000	



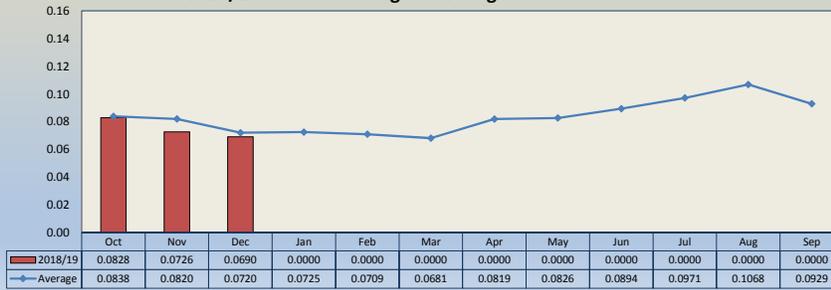
WATER BILLING ANALYSIS

CHART F

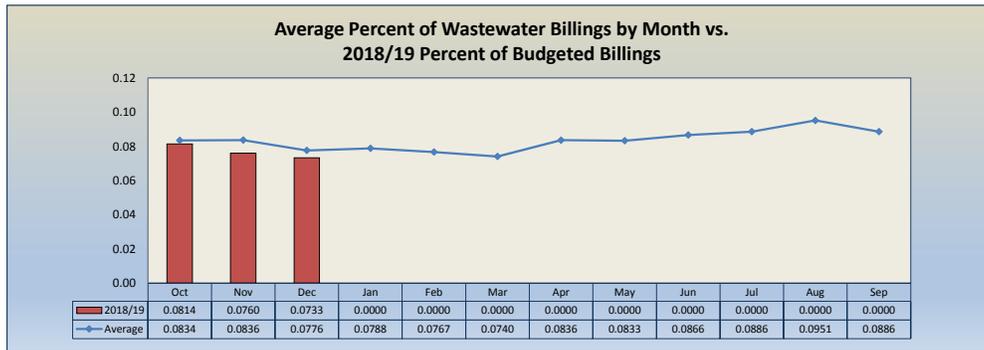
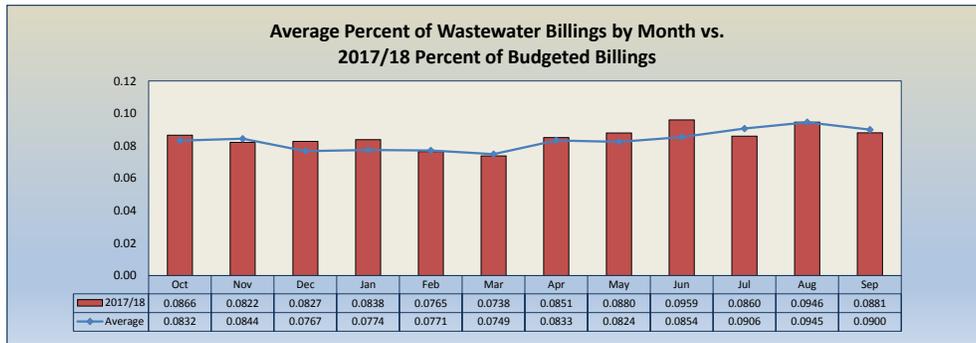
Average Percent of Water Billings by Month vs. 2017/18 Percent of Budgeted Billings



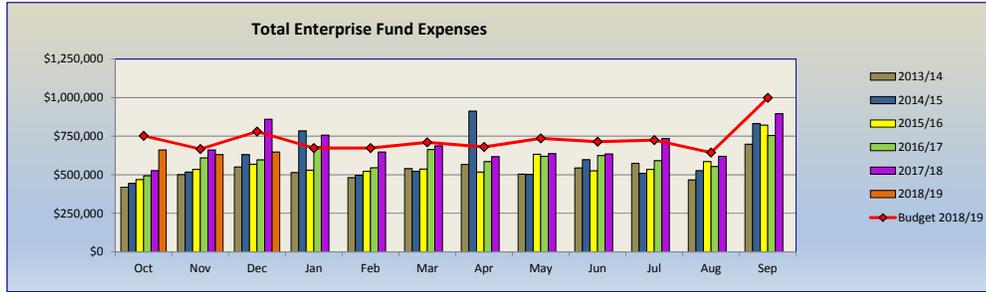
Average Percent of Water Billings by Month vs. 2018/19 Percent of Budgeted Billings



WASTEWATER BILLING ANALYSIS



EXPENDITURE ANALYSIS



Sept 2013 and Nov 2013 EXCLUDE property acquisition
 December 2014 & January 2015 expenses much higher than budgeted due to Lakeside lift station repairs
 ***Sept 2018 excludes \$3.7 million SIB payment for State Highway 146 Project

**CITY OF SEABROOK
HOTEL/MOTEL FUND - RESULTS
December 31, 2018**

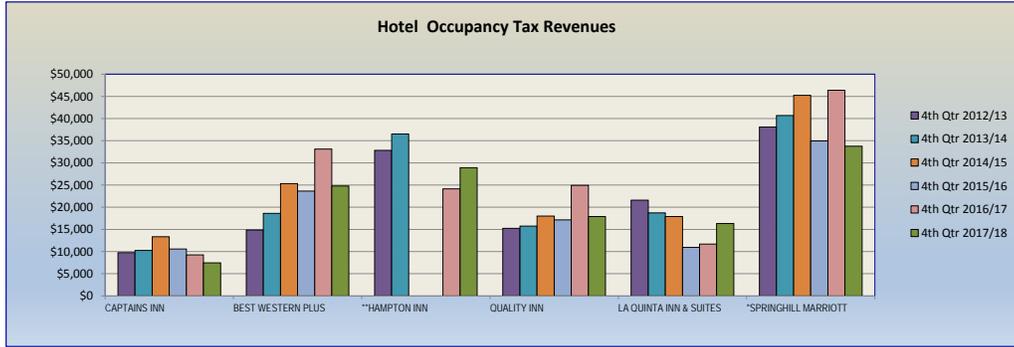
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	HOTEL/MOTEL FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
REVENUES						
530,799	542,179	(11,380)	Hotel Occupancy Tax	132,088	143,468	(11,380)
12,379	7,492	4,887	Interest Income	6,203	1,316	4,887
93,180	174,000	(80,820)	Misc Income-(Saltwater Derby)	92,632	173,452	(80,820)
<u>636,357</u>	<u>723,671</u>	<u>(6,494)</u>	Total Revenues	<u>230,923</u>	<u>318,237</u>	<u>(6,494)</u>
EXPENDITURES						
115,515	115,659	144	Personnel Services	31,042	31,186	144
1,854	2,000	146	Materials & Supplies	50	196	146
609,530	612,200	2,670	Services	365,906	354,929	(10,977)
0	0	0	Capital Outlay	0	0	0
<u>726,899</u>	<u>729,859</u>	<u>2,960</u>	Total Expenditures	<u>396,998</u>	<u>386,311</u>	<u>(10,688)</u>
<u>(90,542)</u>	<u>(6,188)</u>	<u>(84,354)</u>	NET REVENUES	<u>(166,076)</u>	<u>(68,074)</u>	<u>(98,001)</u>
FUND BALANCE						
1,404,569	1,404,569	0	Beginning Unreserved Fund Bal	1,404,569	1,404,569	0
<u>(90,542)</u>	<u>(6,188)</u>	<u>(84,354)</u>	Net Revenues	<u>(166,076)</u>	<u>(68,074)</u>	<u>(98,001)</u>
<u>1,314,027</u>	<u>1,398,381</u>	<u>(84,354)</u>	Ending Unreserved Fund Bal	<u>1,238,493</u>	<u>1,336,495</u>	<u>(98,001)</u>

HOTEL TAX FUND



HOTEL TAX REVENUE ANALYSIS

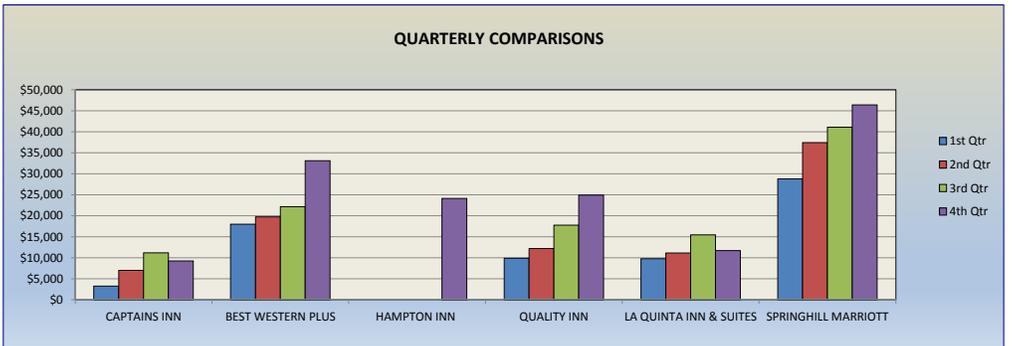
CHART I



*Springhill Marriott opened last quarter 2010
 ** Hampton Inn closed 3rd quarter 2015 due to fire

HOTEL TAX REVENUE

CHART J



** Hampton Inn closed 3rd quarter 2015 due to fire reopened In 4th quarter 2017

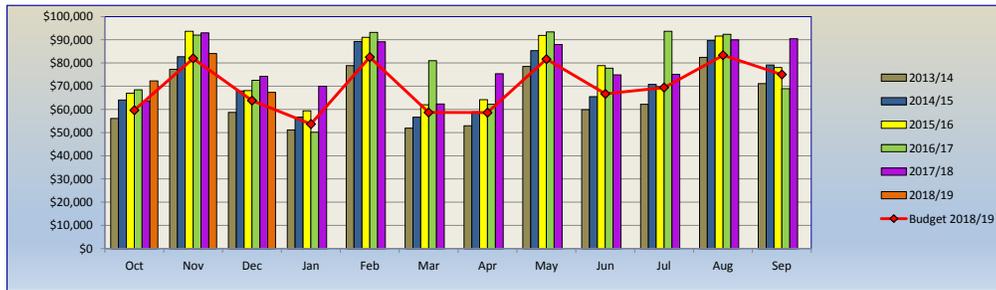
**CITY OF SEABROOK
SEDC - RESULTS
December 31, 2018**

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	SEDC	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
853,267	835,000	18,267	Sales Tax	223,677	205,410	18,267
0	0	0	Grant Proceeds	0	0	0
55,756	44,969	10,787	Interest Income	18,893	8,106	10,787
0	0	0	Other Revenue	0	0	0
0	0	0	Loan Repayment	0	0	0
<u>909,022</u>	<u>879,969</u>	<u>29,053</u>	Total Revenues	<u>242,570</u>	<u>213,516</u>	<u>29,053</u>
EXPENDITURES						
0	0	0	Personnel Services	0	0	0
196	150	(46)	Materials & Supplies	78	32	(46)
1,405,856	1,463,117	57,261	Services	53,744	111,006	57,261
0	0	0	Capital Outlay	0	0	0
<u>1,406,052</u>	<u>1,463,267</u>	<u>57,215</u>	Total Expenditures	<u>53,823</u>	<u>111,038</u>	<u>57,215</u>
<u>(497,030)</u>	<u>(583,298)</u>	<u>86,268</u>	NET REVENUES	<u>188,747</u>	<u>102,479</u>	<u>86,268</u>
FUND BALANCE						
3,043,835	3,043,835	0	Beginning Balance Estimate	3,043,835	3,043,835	0
(497,030)	(583,298)	86,268	Net Revenues	188,747	102,479	86,268
0	0	0	Transfer (to)/from Other Funds *	0	0	0
(234,420)	(234,420)	(0)	Transfer to General Fund	(58,605)	(58,605)	(0)
(197,073)	(197,073)	(0)	Transfer to Enterprise Fund	(49,268)	(49,268)	0
<u>2,115,312</u>	<u>2,029,044</u>	<u>86,268</u>	Ending Balance	<u>3,124,709</u>	<u>3,038,441</u>	<u>86,268</u>



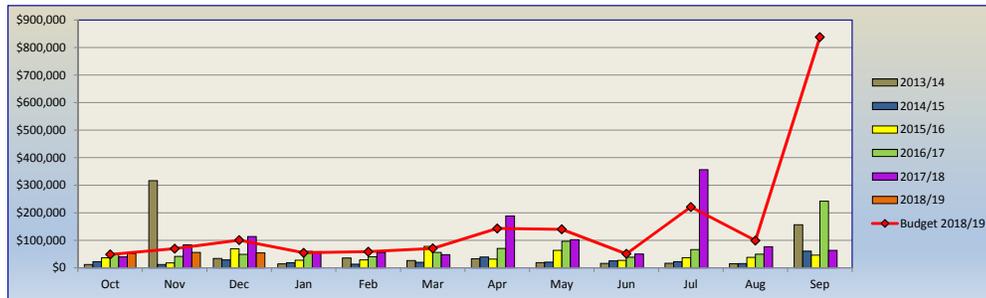
SALES TAX REVENUE ANALYSIS

CHART K



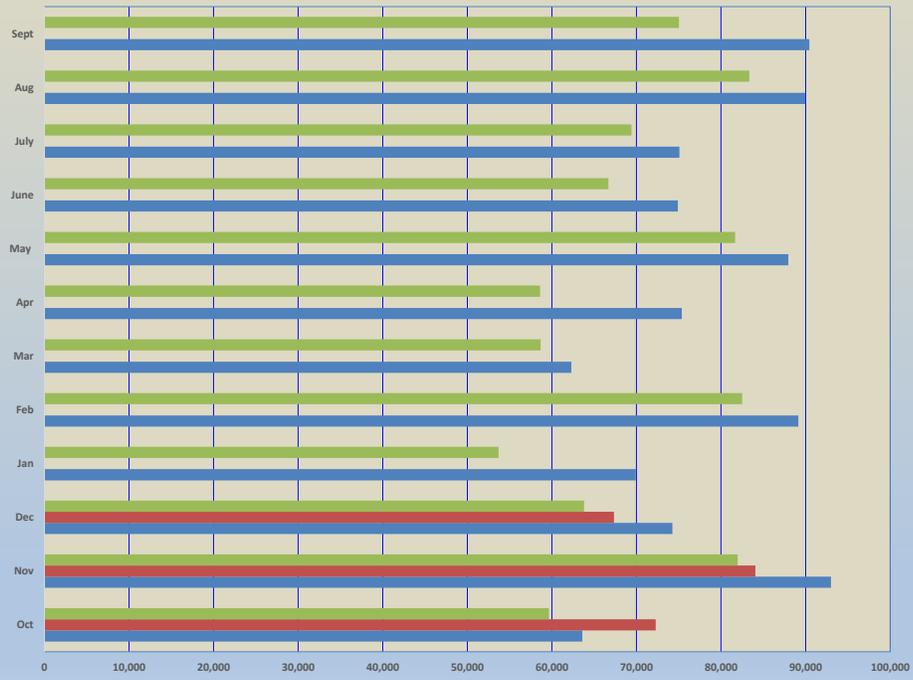
EXPENDITURE ANALYSIS

CHART L



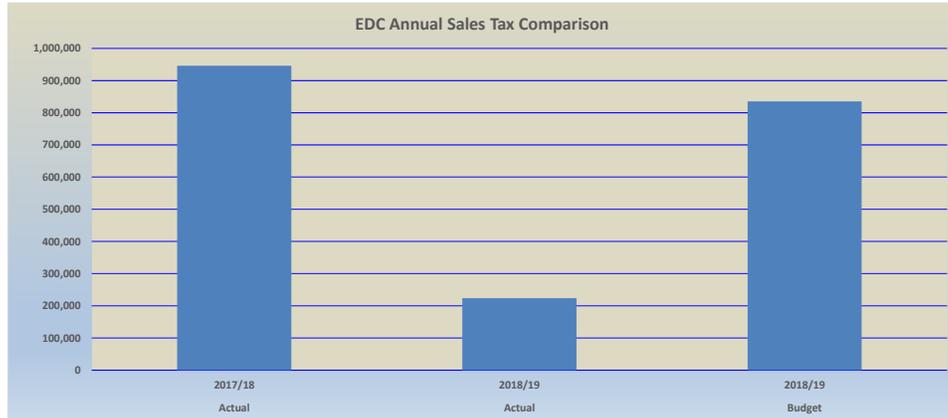
2015/16 September budget reflects appropriations for incentives and Business relocation off HWY 146
 High exp in Nov 2011 was due to Gateway sign. High exp Nov 2014 was for the waterfront project July expenditures prior to 2013/14 included debt service payments.

EDC Monthly Sales Tax Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	59,634	81,965	63,812	53,690	82,503	58,656	58,608	81,667	66,681	69,417	83,338	75,030
Actual 2018/19	72,274	84,056	67,348	0	0	0	0	0	0	0	0	0
Actual 2017/18	63,596	92,994	74,255	69,927	89,147	62,304	75,356	87,955	74,888	75,088	89,979	90,433

■ Budget 2018/19 ■ Actual 2018/19 ■ Actual 2017/18



	EDC Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2017/18 Actual	2018/19 Actual	2018/19 Budget				
October	63,596	72,274	59,634	8,677	13.64%	12,639.74	21.20%
November	92,994	84,056	81,965	-8,938	-9.61%	2,090.94	2.55%
December	74,255	67,348	63,812	-6,908	-9.30%	3,535.85	5.54%
January	69,927	0	53,690	-69,927	#DIV/0!	(53,690.32)	-100.00%
February	89,147	0	82,503	-89,147	#DIV/0!	(82,502.67)	-100.00%
March	62,304	0	58,656	-62,304	#DIV/0!	(58,656.30)	-100.00%
April	75,356	0	58,608	-75,356	#DIV/0!	(58,607.52)	-100.00%
May	87,955	0	81,667	-87,955	#DIV/0!	(81,666.83)	-100.00%
June	74,888	0	66,681	-74,888	#DIV/0!	(66,680.53)	-100.00%
July	75,088	0	69,417	-75,088	#DIV/0!	(69,416.72)	-100.00%
August	89,979	0	83,338	-89,979	#DIV/0!	(83,338.45)	-100.00%
September	90,433	0	75,030	-90,433	#DIV/0!	(75,030.26)	-100.00%
Totals	230,845	223,677	205,410	-7,168	-3.20%	18,266.53	8.89%

**CITY OF SEABROOK
CRIME DISTRICT - RESULTS
December 31, 2018**

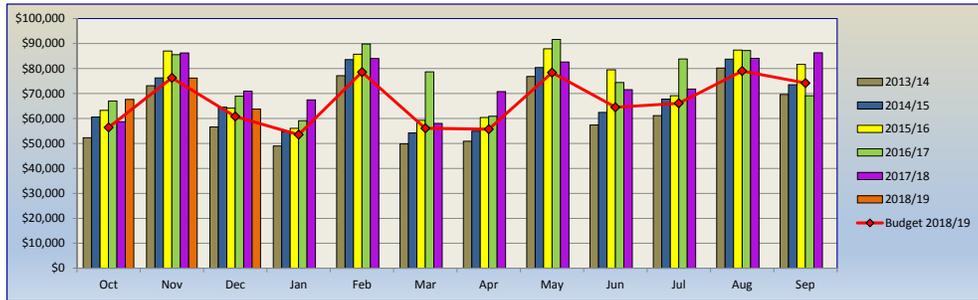
ANNUAL			CRIME DISTRICT	FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE		ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
813,413	799,216	14,197	Sales Tax	207,621	193,424	14,197
17,996	17,187	809	Interest Income & Misc	3,980	3,172	809
<u>831,409</u>	<u>816,403</u>	<u>15,006</u>	Total Revenues	<u>211,602</u>	<u>196,596</u>	<u>15,006</u>
EXPENDITURES						
588,622	580,194	(8,428)	Personnel Services	166,761	158,332	(8,428)
8,637	9,500	863	Materials & Supplies	1,698	2,561	863
104,231	103,000	(1,231)	Services	17,116	15,886	(1,230)
201,207	246,247	45,040	Capital Outlay	50,312	95,352	45,040
<u>902,697</u>	<u>938,941</u>	<u>36,244</u>	Total Expenditures	<u>235,887</u>	<u>272,131</u>	<u>36,244</u>
<u>(71,288)</u>	<u>(122,538)</u>	<u>51,250</u>	NET REVENUES	<u>(24,285)</u>	<u>(75,536)</u>	<u>51,250</u>
FUND BALANCE						
723,480	723,480	0	Beginning Balance Estimate	723,480	723,480	0
<u>(71,288)</u>	<u>(122,538)</u>	<u>51,250</u>	Net Revenues	<u>(24,285)</u>	<u>(75,536)</u>	<u>51,250</u>
<u>652,192</u>	<u>600,942</u>	<u>51,250</u>	Ending Balance	<u>699,195</u>	<u>647,944</u>	<u>51,250</u>

CRIME DISTRICT



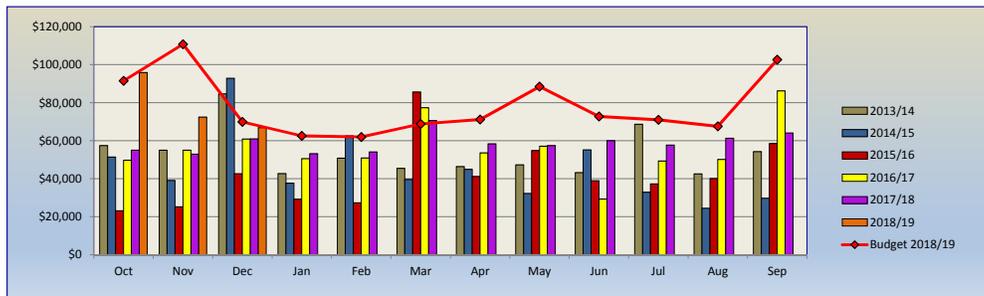
SALES TAX REVENUE ANALYSIS

CHART M



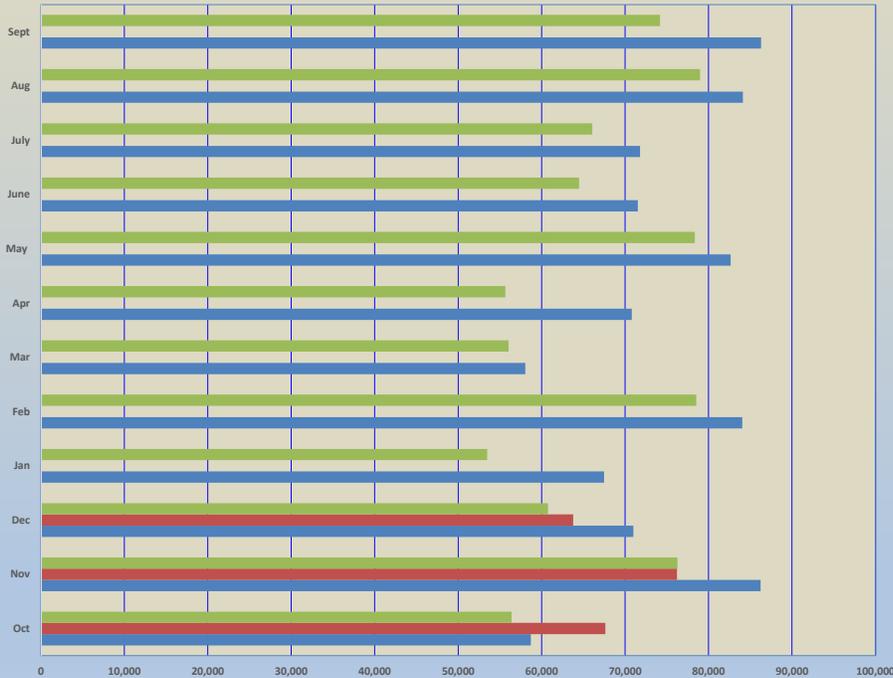
EXPENDITURE ANALYSIS

CHART N



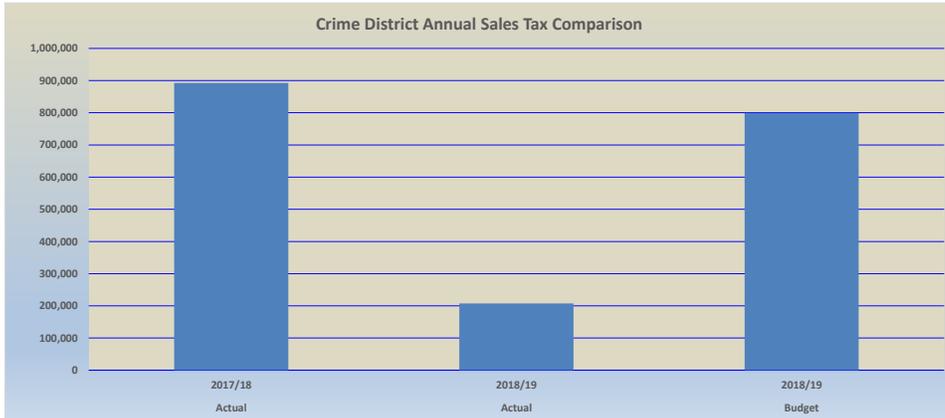
Large December expenditures included vehicles. March 2016 includes reallocation of personnel expense.
Initial PSVERF expenditure of 679,344 is excluded from October 2016/17.

Crime District Monthly Sales Tax Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	56,395	76,266	60,763	53,479	78,530	56,036	55,660	78,362	64,492	66,069	78,983	74,180
Actual 2018/19	67,626	76,218	63,777	0	0	0	0	0	0	0	0	0
Actual 2017/18	58,705	86,232	70,992	67,480	84,038	58,048	70,796	82,646	71,525	71,799	84,114	86,294

■ Budget 2018/19
 ■ Actual 2018/19
 ■ Actual 2017/18



Crime District Sales Tax				Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
2017/18 Actual	2018/19 Actual	2018/19 Budget					
October	58,705	67,626	56,395	8,921	15.20%	11,230.87	19.91%
November	86,232	76,218	76,266	-10,014	-11.61%	(47.82)	-0.06%
December	70,992	63,777	60,763	-7,215	-10.16%	3,014.09	4.96%
January	67,480	0	53,479	-67,480	#DIV/0!	(53,478.81)	-100.00%
February	84,038	0	78,530	-84,038	#DIV/0!	(78,530.35)	-100.00%
March	58,048	0	56,036	-58,048	#DIV/0!	(56,036.08)	-100.00%
April	70,796	0	55,660	-70,796	#DIV/0!	(55,659.91)	-100.00%
May	82,646	0	78,362	-82,646	#DIV/0!	(78,362.08)	-100.00%
June	71,525	0	64,492	-71,525	#DIV/0!	(64,491.74)	-100.00%
July	71,799	0	66,069	-71,799	#DIV/0!	(66,069.44)	-100.00%
August	84,114	0	78,983	-84,114	#DIV/0!	(78,983.22)	-100.00%
September	86,294	0	74,180	-86,294	#DIV/0!	(74,180.31)	-100.00%
Totals	215,929	207,621	193,424	-8,308	-3.85%	14,197.14	7.34%

INVESTMENTS



MONTHLY INVESTMENT REPORT

CHART O

TEXPOOL REPORT

MONTH OF DECEMBER 2018
2.2872%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Dec)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	4,673,953.17	(281,123.61)	12,444.61	4,405,274.17	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
ENTERPRISE FUND - UNRESTRICTED	2,097,973.26	(155,409.69)	4,356.36	1,946,919.93	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	3,142,848.22	0.00	6,105.25	3,148,953.47	Water & sewer lines extensions & expansions
PARK FEES	57,540.44	(9,000.00)	111.15	48,651.59	Reserved for acquisition & development of park land
SEIZURE	46,910.34	0.00	91.13	47,001.47	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	19,996.66	0.00	38.85	20,035.51	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	15,452.92	0.00	30.02	15,482.94	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,068,289.87	(44,000.00)	2,085.40	1,026,375.27	Restricted for promotion of tourism
DEBT SERVICE FUND	1,863,779.54	469,083.01	3,653.07	2,336,515.62	Restricted for General fund reserves & yearly debt service
GENERAL CAPITAL PROJECTS	874,879.64	0.00	1,699.53	876,579.17	General Fund CIP
CAPITAL PROJECT BONDS	4,779,983.02	(2,000.00)	9,285.38	4,787,268.40	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	741,868.76	0.00	1,441.14	743,309.90	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	49,045.41	0.00	95.27	49,140.68	Fiber Optics
PD & GF BONDS (GEN FUND Reserve)	28.94	0.00	0.06	29.00	Public Wokrks Facility funds provided by GF Reserve
FIRE BONDS	45.52	0.00	0.09	45.61	Fire Engine
CAROTHERS	106,853.92	(4,000.00)	207.30	103,061.22	Carother Facility & Park
ANIMAL	769.44	0.00	1.49	770.93	Animal Shelter Needs - Donation
CRIME DISTRICT	714,801.74	(16,770.58)	1,355.98	699,387.14	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	3,210,005.37	21,363.72	6,578.82	3,237,947.91	Seabrook Economic Development Corporation II
SEDC II - RESTRICT FOR EMERGENC	180,000.00	0.00	incl in above	180,000.00	Emergency Reserve
STEP FUND	28,911.73	0.00	56.16	28,967.89	
PUBLIC SAFETY	205,051.90	0.00	398.33	205,450.23	Public Safety Needs
MUNI COURT - SECURITY FUND	24,921.20	(0.46)	48.41	24,969.15	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	19,410.52	0.00	37.71	19,448.23	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	6,874.60	0.00	13.35	6,887.95	Fund court on technology
PUBLIC SAFETY VERF	630,116.05	16,770.59	1,256.63	648,143.27	Public Safety Vehicle Equipment Replacement
PEG Fund	147,043.20	0.00	285.64	147,328.84	Public Education and Government Access
GE VERF	575,836.03	5,078.42	1,128.47	582,042.92	
STABILIZATION FUND	825,391.38	0.00	1,603.39	826,994.77	Highway 146 Project
WATER RATE STABILIZATION	352,717.41	8.60	685.20	353,411.21	
TOTAL TEXPOOL FUND	28,361,300.20	0.00	55,094.19	\$28,416,394.39	

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.

Michael Gibbs

Finance Director



Monthly Newsletter: January 2019

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in December 2018:

TexPool

- City of Decatur
- Pflugerville Community Development Corporation
- City of Taylor Landing
- Irion County ISD
- Natalia ISD

TexPool Prime

- Montgomery County Drainage District 6
- Lubbock County Hospital District
- Pflugerville Community Development Corporation
- City of Taylor Landing
- Irion County ISD
- Natalia ISD
- City of Waco

Upcoming Events

- Jan 27, 2019 - Jan 30, 2019
Austin
TASA Midwinter Conference
- Feb 25, 2019 - Feb 27, 2019
San Antonio
GTOT Winter Conference
- Mar 5, 2019 - Mar 6, 2019
San Antonio
TASBO Annual Conference

TexPool Advisory Board Members

- | | |
|--------------------|-----------------|
| Jose Elizondo, Jr. | Vivian Wood |
| Belinda Weaver | Jerry Dale |
| Patrick Krishock | Sharon Matthews |
| Michele Tuttle | David Landeros |

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary: Look for cash to be key, if not king, in 2019

January 1, 2019

The Federal Reserve acted correctly at its December meeting when it raised rates 25 basis points to a target range of 2.25%–2.50% and pulled back its 2019 projections to two hikes from three. These moves fit with how the economy is performing now and how it might moderate in the near future. Further, the unanimous statement and Chair Powell’s no-nonsense press conference suggest policymakers want to simplify their message. Look for them to constantly reiterate that their decisions are based on keeping inflation stable and maintaining strong employment—their mandate. They also likely will remind us that their policy tool is the federal funds rate, not the runoff of the balance sheet, and that they disregard market volatility and politics. Keep in mind that every meeting will have a press conference and the potential for policy action.

Inflows to liquidity products likely will continue, spurred by equity market volatility. The question is that, when the markets eventually settle down, how much of the influx will remain due to the high level of return cash is now offering compared to the recent past and the expectation that the return will grow if rates continue to rise. Indeed, we expect a rate hike to come in the first half of this year with one more arriving in the second half before a potential pause, with the \$50 billion-a-month flood of securities from quantitative tapering putting additional upward pressure on rates.

(continued page 6)

Performance as of December 31, 2018

	TexPool	TexPool Prime
Current Invested Balance	\$19,425,767,971.81	\$5,502,626,706.06
Weighted Average Maturity**	21	28
Weighted Average Life**	78	53
Net Asset Value	0.99994	0.99990
Total Number of Participants	2520	361
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$34,341,038.26	\$10,810,835.26
Management Fee Collected	\$656,879.68	\$250,300.26
Standard & Poor’s Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	\$17,945,712,677.23	\$5,106,584,508.29
Average Monthly Rate*	2.29%	2.49%
Average Weighted Average Maturity**	27	30
Average Weighted Average Life**	87	61

*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

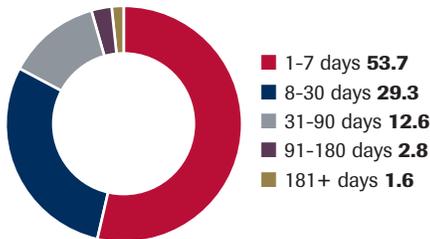
**See page 2 for definitions.

Past performance is no guarantee of future results.



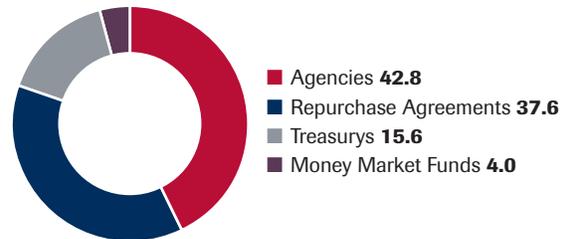
Portfolio by Maturity (%)

As of December 31, 2018



Portfolio by Type of Investment (%)

As of December 31, 2018



Portfolio Asset Summary as of December 31, 2018

	Book Value	Market Value
Uninvested Balance	\$1,110,994.83	\$1,110,994.83
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	17,621,089.26	17,621,089.26
Interest and Management Fees Payable	-34,346,747.22	-34,346,747.22
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-21,422.15	-21,422.15
Repurchase Agreements	7,320,515,500.00	7,320,515,500.00
Mutual Fund Investments	769,227,103.88	769,227,103.88
Government Securities	8,324,646,304.11	8,323,536,674.91
U.S. Treasury Inflation Protected Securities	454,862,699.02	454,730,949.80
US Treasury Bills	2,436,404,206.29	2,436,404,286.73
US Treasury Notes	135,748,243.79	135,763,170.59
Total	\$19,425,767,971.81	\$19,424,541,600.63

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.

Participant Summary

	Number of Participants	Balance
School District	591	\$6,503,030,403.39
Higher Education	58	\$874,364,312.35
Healthcare	83	\$615,040,428.13
Utility District	799	\$2,565,306,972.36
City	465	\$4,828,156,045.12
County	186	\$1,839,028,474.29
Other	338	\$2,203,506,733.20

**Definition of Weighted Average Maturity and Weighted Average Life

WAM is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

WAL is calculated in the same manner as WAM, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.



Daily Summary

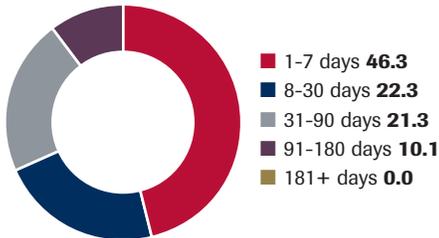
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
12/1	2.2433%	0.000061460	\$16,233,825,019.66	0.99991	32	99
12/2	2.2433%	0.000061460	\$16,233,825,019.66	0.99991	32	99
12/3	2.2348%	0.000061227	\$16,276,718,157.21	0.99988	30	97
12/4	2.2299%	0.000061093	\$16,577,791,408.18	0.99987	30	95
12/5	2.2299%	0.000061093	\$16,577,791,408.18	0.99987	30	95
12/6	2.2534%	0.000061738	\$16,813,640,050.47	0.99988	28	93
12/7	2.2459%	0.000061532	\$16,884,404,575.92	0.99989	28	92
12/8	2.2459%	0.000061532	\$16,884,404,575.92	0.99989	28	92
12/9	2.2459%	0.000061532	\$16,884,404,575.92	0.99989	28	92
12/10	2.2275%	0.000061027	\$16,791,861,928.37	0.99990	27	91
12/11	2.2253%	0.000060967	\$16,866,173,698.67	0.99991	28	93
12/12	2.2181%	0.000060771	\$17,109,849,785.53	0.99990	28	91
12/13	2.2220%	0.000060878	\$17,763,163,968.39	0.99991	27	87
12/14	2.2304%	0.000061106	\$18,001,396,557.52	0.99990	29	88
12/15	2.2304%	0.000061106	\$18,001,396,557.52	0.99990	29	88
12/16	2.2304%	0.000061106	\$18,001,396,557.52	0.99990	29	88
12/17	2.2626%	0.000061990	\$18,167,656,247.82	0.99991	26	85
12/18	2.2715%	0.000062233	\$17,882,425,529.27	0.99990	27	86
12/19	2.2832%	0.000062553	\$18,367,425,780.24	0.99991	26	84
12/20	2.3152%	0.000063430	\$18,554,308,618.85	0.99991	26	82
12/21	2.3181%	0.000063509	\$18,788,465,552.91	0.99991	27	83
12/22	2.3181%	0.000063509	\$18,788,465,552.91	0.99991	27	83
12/23	2.3181%	0.000063509	\$18,788,465,552.91	0.99991	27	83
12/24	2.3293%	0.000063817	\$18,954,293,028.48	0.99991	25	81
12/25	2.3293%	0.000063817	\$18,954,293,028.48	0.99991	25	81
12/26	2.3734%	0.000065026	\$19,179,681,544.12	0.99991	24	81
12/27	2.3625%	0.000064727	\$19,527,470,286.24	0.99992	23	79
12/28	2.3787%	0.000065169	\$19,678,776,818.44	0.99992	23	79
12/29	2.3787%	0.000065169	\$19,678,776,818.44	0.99992	23	79
12/30	2.3787%	0.000065169	\$19,678,776,818.44	0.99992	23	79
12/31	2.5304%	0.000069327	\$19,425,767,971.81	0.99994	21	78
Average:	2.2872%	0.000062664	\$17,945,712,677.23	.99990	27	87



TEXPOOL PRIME

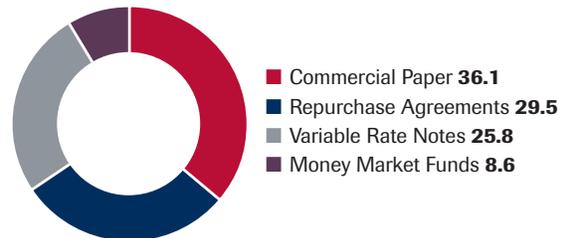
Portfolio by Maturity (%)

As of December 31, 2018



Portfolio by Type of Investment (%)

As of December 31, 2018



Portfolio Asset Summary as of December 31, 2018

	Book Value	Market Value
Uninvested Balance	-\$10.36	-\$10.36
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	3,329,326.95	3,329,326.95
Interest and Management Fees Payable	10,810,845.73	10,810,845.73
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	8,777.10	8,777.10
Repurchase Agreements	1,624,422,000.00	1,624,422,000.00
Commercial Paper	1,990,601,631.31	1,990,286,799.84
Bank Instruments	0.00	0.00
Mutual Fund Investments	472,097,499.35	472,052,003.75
Government Securities	0.00	0.00
Variable Rate Notes	1,422,995,881.64	1,422,782,570.00
Total	\$5,502,626,706.06	\$5,502,053,067.35

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

Participant Summary

	Number of Participants	Balance
School District	119	\$2,178,189,626.14
Higher Education	17	\$413,865,280.31
Healthcare	15	\$335,348,444.77
Utility District	33	\$316,945,890.62
City	71	\$807,178,015.89
County	38	\$516,257,665.15
Other	68	\$934,725,400.81



TEXPOOL *PRIME*

Daily Summary

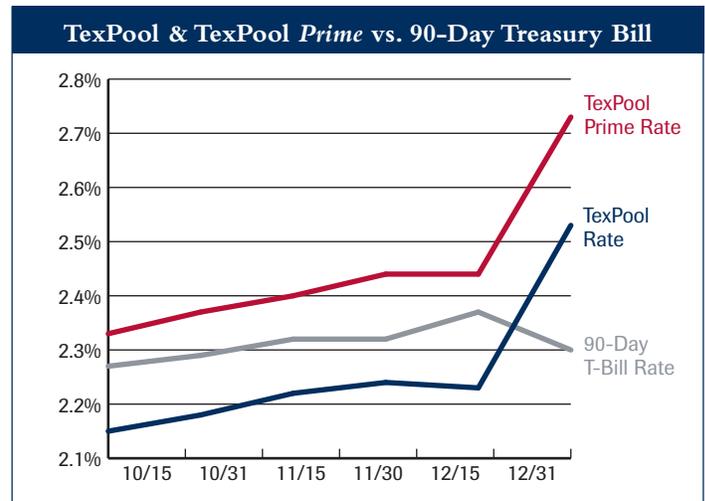
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool <i>Prime</i> Invested Balance	NAV	WAM Days	WAL Days
12/1	2.4392%	0.000066827	\$5,071,543,374.80	0.99989	31	65
12/2	2.4392%	0.000066827	\$5,071,543,374.80	0.99989	31	65
12/3	2.4812%	0.000067979	\$5,004,230,714.97	0.99992	30	64
12/4	2.4383%	0.000066804	\$5,038,646,555.50	0.99989	31	64
12/5	2.4383%	0.000066804	\$5,038,646,555.50	0.99989	31	64
12/6	2.4440%	0.000066959	\$5,106,658,170.96	0.99992	28	61
12/7	2.4467%	0.000067033	\$5,114,127,003.82	0.99985	29	61
12/8	2.4467%	0.000067033	\$5,114,127,003.82	0.99985	29	61
12/9	2.4467%	0.000067033	\$5,114,127,003.82	0.99985	29	61
12/10	2.4224%	0.000066367	\$5,140,739,301.78	0.99992	29	60
12/11	2.4248%	0.000066433	\$5,122,697,712.84	0.99992	29	60
12/12	2.4238%	0.000066406	\$5,135,989,592.12	0.99992	28	59
12/13	2.4387%	0.000066813	\$4,998,940,896.64	0.99990	28	60
12/14	2.4439%	0.000066956	\$5,043,396,682.03	0.99984	28	59
12/15	2.4439%	0.000066956	\$5,043,396,682.03	0.99984	28	59
12/16	2.4439%	0.000066956	\$5,043,396,682.03	0.99984	28	59
12/17	2.4658%	0.000067557	\$5,091,146,901.72	0.99990	27	58
12/18	2.4930%	0.000068300	\$5,112,355,328.67	0.99989	30	61
12/19	2.4955%	0.000068371	\$5,058,575,139.21	0.99989	30	61
12/20	2.5258%	0.000069201	\$5,005,494,897.32	0.99989	31	61
12/21	2.5333%	0.000069405	\$4,991,462,849.36	0.99982	33	63
12/22	2.5333%	0.000069405	\$4,991,462,849.36	0.99982	33	63
12/23	2.5333%	0.000069405	\$4,991,462,849.36	0.99982	33	63
12/24	2.5470%	0.000069781	\$5,036,685,116.33	0.99985	31	60
12/25	2.5470%	0.000069781	\$5,036,685,116.33	0.99985	31	60
12/26	2.5479%	0.000069806	\$5,049,023,065.97	0.99988	30	59
12/27	2.5608%	0.000070159	\$5,227,329,865.43	0.99989	31	58
12/28	2.5670%	0.000070328	\$5,335,867,254.80	0.99984	31	57
12/29	2.5670%	0.000070328	\$5,335,867,254.80	0.99984	31	57
12/30	2.5670%	0.000070328	\$5,335,867,254.80	0.99984	31	57
12/31	2.7297%	0.000074787	\$5,502,626,706.06	0.99990	28	53
Average:	2.4927%	0.000068294	\$5,106,584,508.29	.99987	30	60



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

We think “steady” will be the watchword in 2019: steady corporate-earnings, economic performance and Fed communication. A recession may be coming, but has not yet appeared above the horizon. The Fed likely will be more watchful and data dependent about policy. This bodes well for liquidity products such as TexPool and TexPool Prime. Rare are cash managers and investors who don’t like to earn a return above inflation in less-risky products. We think that in 2019, cash will be key, if not king.

In December, the short end of the London interbank offered rate (Libor) steepened ahead of the policy move. One-month Libor rose from 2.35% to 2.50% and 3-month from 2.74% to 2.81%. However, 6-month Libor slipped from 2.89% to 2.88%. The average weighted average maturity (WAM) of TexPool in December was 27 days, while that of TexPool Prime was 30.



90-Day Treasury Bill is a short-term debt instrument backed by the national government. These are used to collect immediate cash to meet outstanding obligations.

Any private investor can invest in a Treasury bill. The 90-Day Treasury Bill is a weighted average rate of the weekly auctions of 90-Day Treasury Bills.

Past performance is no guarantee of future results.