



# MONTHLY FINANCIAL REPORT

## PERFORMANCE SUMMARY

July 2019

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

**PERFORMANCE INDICATORS:**

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

**CITY OF SEABROOK  
GENERAL FUND - RESULTS  
July 31, 2019**

ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV)				FAV/(UNFAV)
		VARIANCE				VARIANCE
<b>REVENUES</b>						
5,087,332	5,186,619	(99,287)	Ad Valorem Taxes	5,034,099	5,155,032	(120,933)
37,205	39,000	(1,795)	Penalties & Interest	29,735	31,530	(1,795)
1,762,944	1,789,038	(26,094)	Sales Tax	1,421,139	1,447,234	(26,094)
808,626	750,000	58,626	Franchise Tax	662,374	603,748	58,626
140,860	133,500	7,360	Other Tax	104,014	96,654	7,360
307,119	301,500	5,619	License & Permits	235,832	230,212	5,619
75,288	90,500	(15,212)	Charges for Services	57,768	72,980	(15,212)
43,078	85,000	(41,922)	DOT Fines	24,738	66,661	(41,922)
434,488	384,100	50,388	Other Municipal Court Fees	372,109	321,722	50,388
206,895	138,600	68,295	Interest Income	168,910	111,615	57,295
519,502	402,985	116,517	Intergovernmental	429,313	312,796	116,517
542,141	40,000	502,141	Other Revenue	541,531	39,390	502,141
9,965,477	9,340,842	624,635	Total Revenues	9,081,563	8,489,574	591,989
<b>EXPENDITURES*</b>						
7,660,608	8,057,895	397,287	Personnel Services	6,408,219	6,787,556	379,337
295,034	343,204	48,170	Materials & Supplies	198,741	245,451	46,710
2,618,221	2,831,315	213,094	Services	2,153,888	2,318,890	165,002
650,291	997,331	347,040	Capital Outlay	289,535	310,234	20,699
11,224,155	12,229,746	1,005,591	Total Expenditures	9,050,382	9,662,131	611,749
(1,258,678)	(2,888,904)	1,630,226	<b>NET REVENUES</b>	31,180	(1,172,557)	1,203,737
<b>FUND BALANCE</b>						
5,251,865	5,251,865	0	Beginning Balance Estimate	5,251,865	5,251,865	0
(1,258,678)	(2,888,904)	1,630,226	Net Revenues	31,180	(1,172,557)	1,203,737
(696,974)	(696,974)	0	Trn to Othr Fds	(696,974)	(696,974)	0
284,820	284,924	(104)	SEDC 2 Reimbursemnt	245,729	245,833	(104)
318,779	318,779	(0)	Sanitation Transfer	265,649	265,649	(0)
1,717,530	1,717,531	(1)	Enterprise Fund Transfer	1,431,275	1,431,276	(1)
1,264,643	1,264,643	0	Reserved for Comp Study	1,264,643	1,264,643	0
6,881,985	5,251,864	1,630,121	Ending Balance	7,793,367	6,589,735	1,203,632
1,630,120	(1)		Net Income/(Expense)	2,541,502	1,337,870	

FORECAST	BUDGET		EXPENDITURES*	Actual	Budget	
239,798	275,739	35,942	100 Legislative	201,915	228,366	26,451
1,199,234	1,250,351	51,117	102 Administrative	1,011,969	1,063,481	51,512
428,119	426,226	(1,893)	103 I.T.	356,191	319,451	(36,740)
166,069	167,124	1,055	106 Emergency	141,253	137,869	(3,384)
1,003,757	1,135,632	131,875	107 Non-Departmental	853,421	941,718	88,297
3,497,936	3,679,067	181,131	200 Public Safety	2,925,056	3,107,629	182,574
183,674	189,669	5,995	210 Animal Control	151,456	157,755	6,299
282,395	348,907	66,512	220 DOT	228,794	294,943	66,149
953,971	967,692	13,721	230 Fire	799,766	806,530	6,763
181,133	526,924	345,791		2,190	113,155	110,965
794,612	855,828	61,217	400 Parks & Recreation	635,389	701,802	66,413
1,344,037	1,368,992	24,955	500 Public Works	965,396	902,019	(63,377)
552,985	562,873	9,888	600 Community Development	464,522	473,249	8,727
396,315	474,727	78,412	700 Municipal	312,945	391,357	78,412
120	0	(120)	900 Hurricane	120	0	(120)
11,224,155	12,229,752	1,005,597	Total Expenditures	9,050,382	9,639,324	588,942
696,974	696,974	0	Total transfers (In)/out	696,974	696,974	0

# GENERAL FUND



CHART A

## TOTAL REVENUE THROUGH JULY 2019

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	5,186,619	5,034,099	97.06%	99.18%
Penalties & Interest	39,000	29,735	76.24%	81.64%
Sales Tax	1,789,038	1,421,139	79.44%	80.93%
Franchise Tax	750,000	662,374	88.32%	80.36%
Other Tax	133,500	104,014	77.91%	73.48%
License & Permits	301,500	235,832	78.22%	83.12%
Charges for Services	65,500	57,768	88.20%	73.52%
DOT Fines	85,000	24,738	29.10%	82.29%
Other Municipal Court Fees	384,100	372,109	96.88%	78.73%
Interest Income	138,600	168,910	121.87%	81.99%
Intergovernmental	398,435	429,313	107.75%	73.41%
*** Other Revenue	40,000	45,531	113.83%	99.20%
Transfers from Enterprise Fund	2,036,310	1,696,924	83.33%	83.33%
Payment for Services-EDC	<u>284,924</u>	<u>245,729</u>	<u>86.24%</u>	<u>83.33%</u>
Total Revenues	11,632,526	10,528,216	90.51%	89.38%

\*\*\*Other Revenue excludes \$496,000 land sell for comparison purposes.

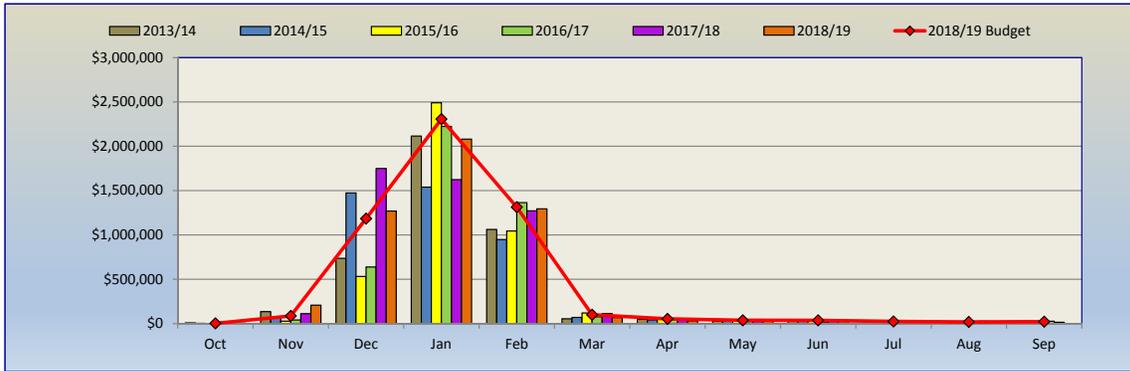
CHART B

## TOTAL EXPENDITURES THROUGH JULY 2019

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	8,057,895	6,408,219	79.53%	84.78%
Supplies	343,204	198,741	57.91%	71.66%
Services	2,831,315	2,153,888	76.07%	81.43%
Capital	<u>997,331</u>	<u>289,535</u>	<u>29.03%</u>	<u>51.32%</u>
Total Expenditures	12,229,745	9,050,382	74.00%	81.35%

CHART C

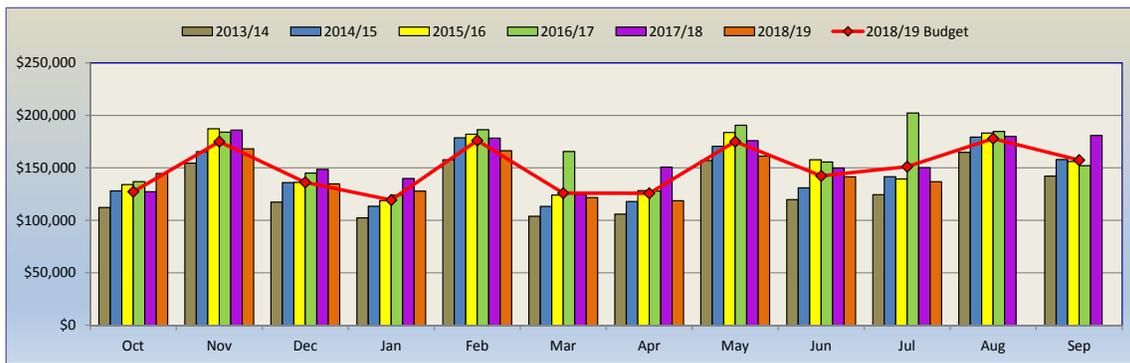
PROPERTY TAX ANALYSIS



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

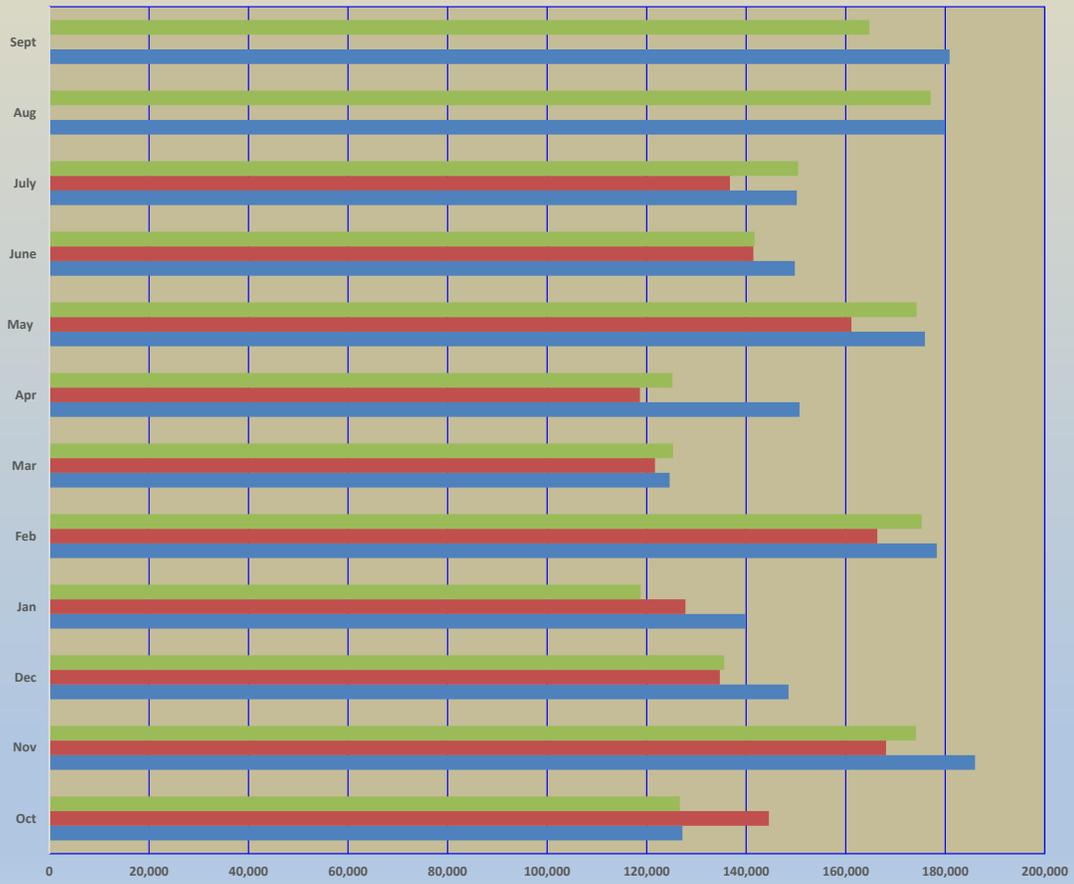
CHART D

SALES TAX ANALYSIS



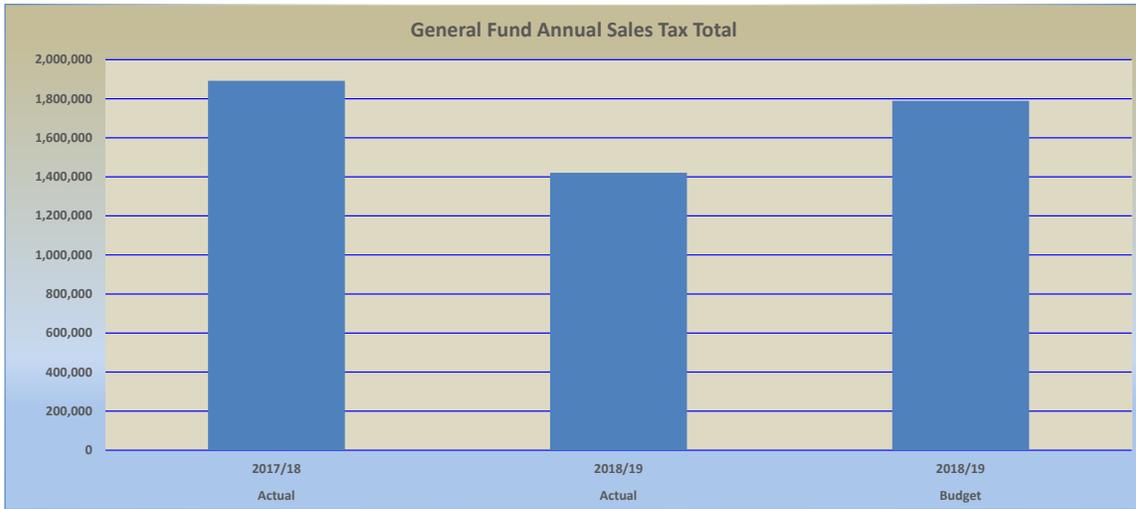
2017/18 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

### General Fund Monthly Sales Tax Comparison



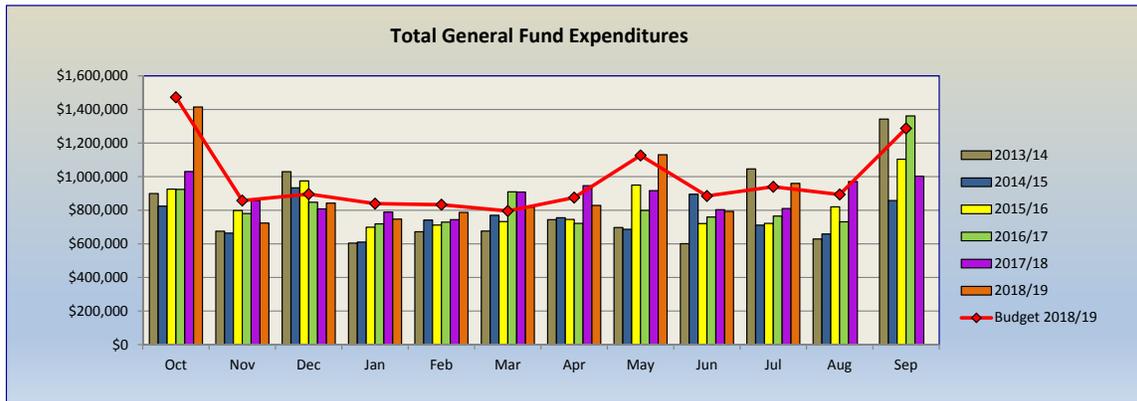
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	126,685	174,125	135,561	118,784	175,267	125,313	125,184	174,241	141,655	150,420	177,043	164,761
Actual 2018/19	144,547	168,112	134,695	127,797	166,347	121,677	118,644	161,153	141,441	136,727	0	0
Actual 2017/18	127,193	185,987	148,510	139,855	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	126,685	17,355	13.64%	17,862	14.10%
November	185,987	168,112	174,125	-17,875	-9.61%	-6,013	-3.45%
December	148,510	134,695	135,561	-13,815	-9.30%	-865	-0.64%
January	139,855	127,797	118,784	-12,058	-8.62%	9,013	7.59%
February	178,295	166,347	175,267	-11,947	-6.70%	-8,920	-5.09%
March	124,609	121,677	125,313	-2,932	-2.35%	-3,636	-2.90%
April	150,712	118,644	125,184	-32,068	-21.28%	-6,540	-5.22%
May	175,910	161,153	174,241	-14,756	-8.39%	-13,088	-7.51%
June	149,776	141,441	141,655	-8,335	-5.57%	-214	-0.15%
July	150,177	136,727	150,420	-13,450	-8.96%	-13,692	-9.10%
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%
<b>Totals</b>	<b>1,531,022</b>	<b>1,421,139</b>	<b>1,447,234</b>	<b>-109,883</b>	<b>-7.18%</b>	<b>-26,094</b>	<b>-1.80%</b>

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  
July 31, 2019**

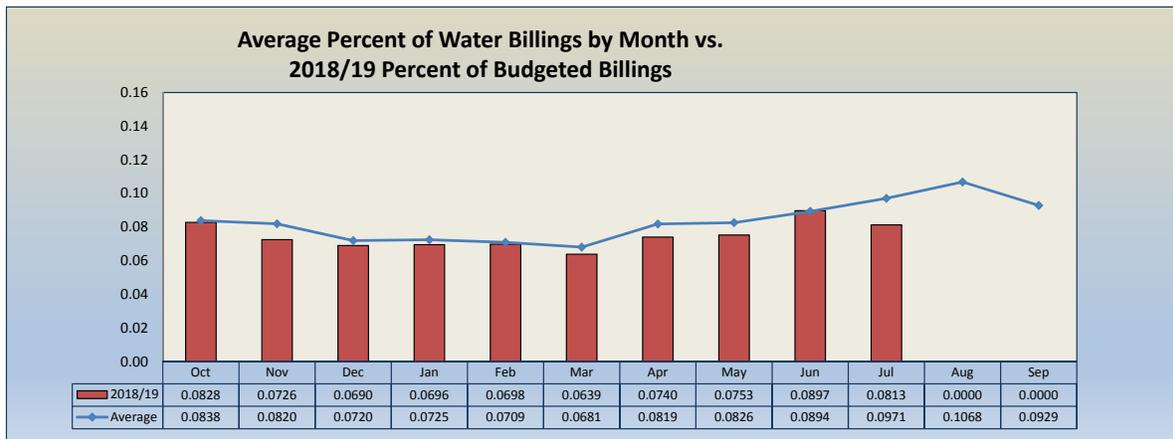
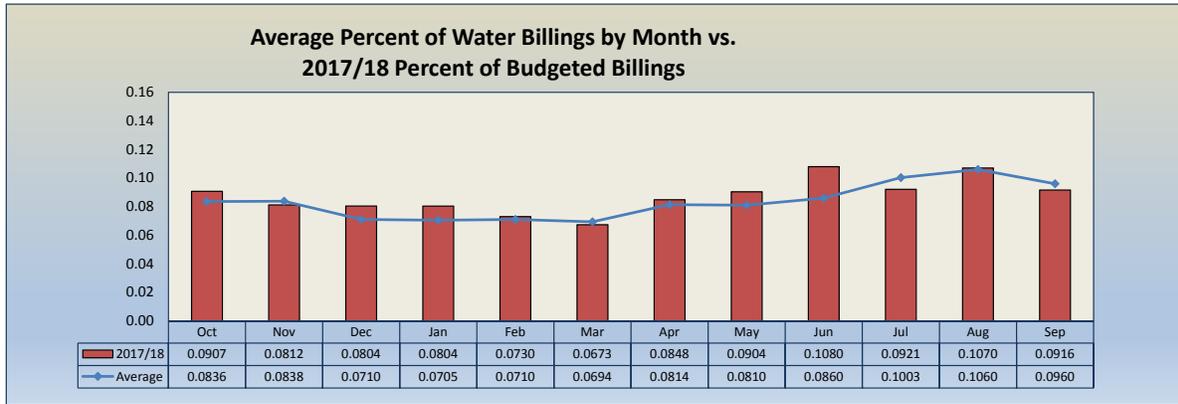
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV)				FAV/(UNFAV)
		VARIANCE				VARIANCE
<b>REVENUES</b>						
3,037,793	3,235,701	(197,908)	Water Sales	2,388,302	2,586,210	(197,908)
2,838,484	2,995,606	(157,122)	Sewer Service Charge	2,284,383	2,441,505	(157,122)
2,260,033	2,289,177	(29,144)	Sanitation Service Charge	1,864,051	1,893,195	(29,144)
7,330	20,000	(12,670)	Permits & Fees	3,826	16,496	(12,670)
56,318	41,044	15,274	Interest Income	46,125	33,551	12,574
184,056	187,313	(3,257)	Other Revenue	165,212	168,469	(3,257)
1,435,217	1,435,217	0	Prior Year Funds	1,435,217	1,435,217	0
<u>9,819,230</u>	<u>10,204,058</u>	<u>(384,828)</u>	Total Revenues	<u>8,187,116</u>	<u>8,574,643</u>	<u>(387,528)</u>
<b>EXPENDITURES</b>						
1,202,008	1,282,265	80,257	Personnel Services	999,430	1,079,687	80,257
54,293	57,800	3,507	Materials & Supplies	39,964	42,775	2,811
3,446,827	3,630,983	184,156	Services	2,742,589	2,846,079	103,490
975,213	1,655,873	680,660	Capital Outlay	303,195	951,785	648,590
0	0	0	Hurricane	0	0	0
<u>5,678,341</u>	<u>6,626,921</u>	<u>948,581</u>	Total Expenditures	<u>4,085,178</u>	<u>4,920,326</u>	<u>835,148</u>
<u>4,140,890</u>	<u>3,577,137</u>	<u>563,753</u>	<b>NET REVENUES</b>	<u>4,101,938</u>	<u>3,654,317</u>	<u>447,621</u>
<b>FUND BALANCE</b>						
1,582,503	1,582,503	0	Beginning Balance Estimate	1,582,503	1,582,503	0
4,140,890	3,577,137	563,753	Net Revenues	4,101,938	3,654,317	447,621
(1,717,530)	(1,717,530)	(0)	General Fund Reimbursement	(1,431,275)	(1,431,275)	(0)
(318,779)	(318,779)	0	GF Reimb-Street Maintenance	(265,649)	(265,649)	0
(240,000)	(240,000)	0	Trn to Othr Fd (Budget Stab)	(140,000)	(140,000)	0
(1,184,971)	(1,184,972)	1	Transfer to Debt Service	(987,476)	(987,477)	1
(209,874)	(209,874)	0	Transfer to Fleet Replacement	(209,874)	(209,874)	0
197,074	197,074	(0)	Transfer From EDC	147,806	147,806	0
<u>2,249,312</u>	<u>1,685,559</u>	<u>563,754</u>	Ending Balance	<u>2,797,972</u>	<u>2,350,350</u>	<u>447,621</u>
666,809	103,056		Net Income/(expense)	1,215,469	767,847	

<b>EXPENDITURES</b>						
3,685,519	4,359,458	673,939	Water	2,529,719	3,180,798	651,079
311,773	324,063	12,290	Billing & Collections	255,048	269,938	14,890
2,696,794	2,869,664	172,871	Wastewater	2,175,005	2,302,205	127,199
2,371,114	2,460,595	89,481	Sanitation	1,961,492	2,003,474	41,981
0	0	0	Hurricane	0	0	0
<u>9,065,199</u>	<u>10,013,780</u>	<u>948,581</u>	Ending balance	<u>6,921,265</u>	<u>7,756,415</u>	<u>835,150</u>
240,000	240,000		Transfer out	140,000	140,000	



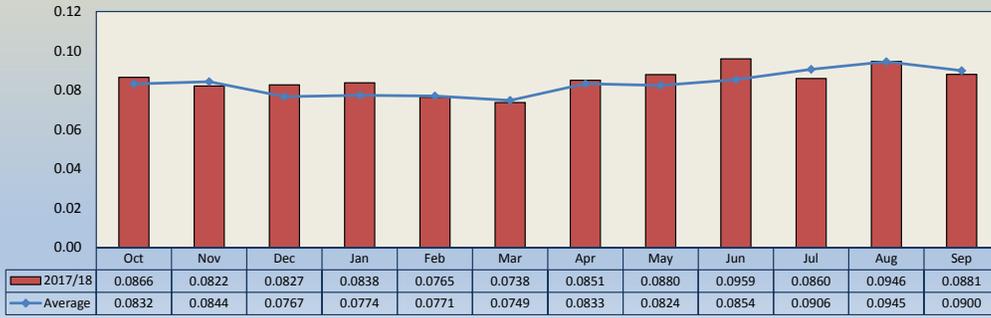
WATER BILLING ANALYSIS

CHART F

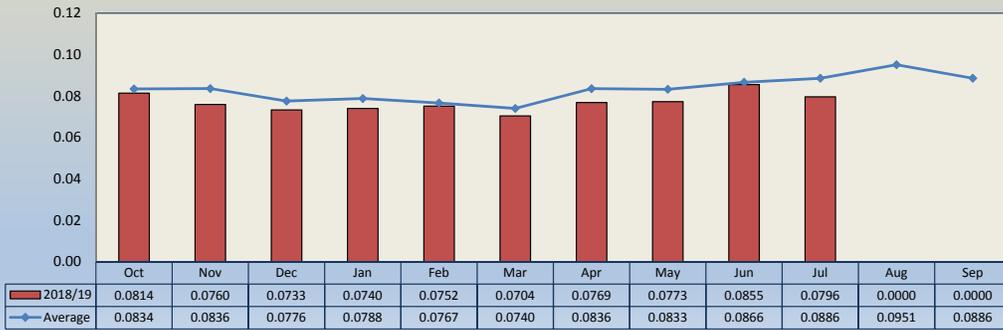


WASTEWATER BILLING ANALYSIS

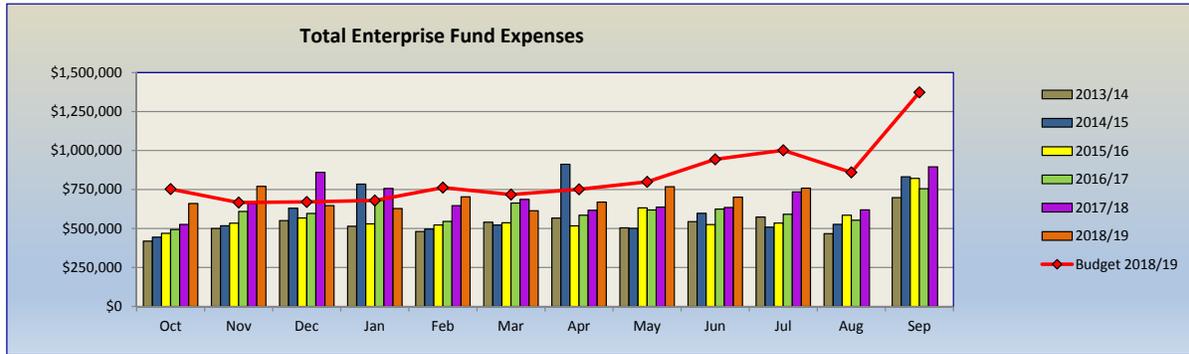
Average Percent of Wastewater Billings by Month vs. 2017/18 Percent of Budgeted Billings



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



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  
July 31, 2019**

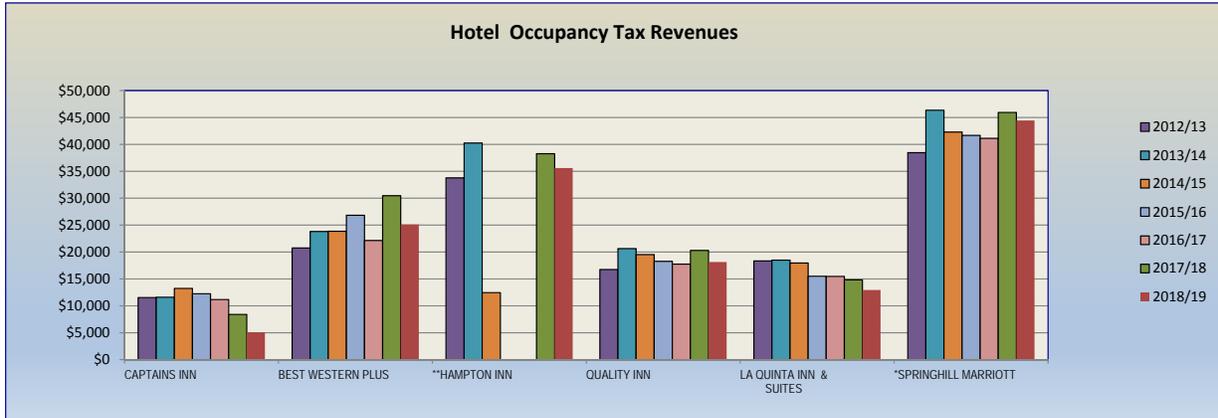
<b>ANNUAL</b>			<b>FISCAL YEAR-TO-DATE</b>			
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD</b>	<b>HOTEL/MOTEL FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD</b>
		<b>FAV/(UNFAV)</b>				<b>FAV/(UNFAV)</b>
		<b>VARIANCE</b>				<b>VARIANCE</b>
<b>REVENUES</b>						
475,671	542,179	(66,508)	Hotel Occupancy Tax	430,784	509,380	(78,596)
22,029	7,492	14,537	Interest Income	20,489	5,951	14,537
98,493	174,000	(75,507)	Misc Income-(Saltwater Derby)	98,140	173,647	(75,507)
<u>596,193</u>	<u>723,671</u>	<u>(127,478)</u>	Total Revenues	<u>549,413</u>	<u>688,979</u>	<u>(139,566)</u>
<b>EXPENDITURES</b>						
118,129	115,659	(2,470)	Personnel Services	98,920	96,450	(2,470)
2,524	2,000	(524)	Materials & Supplies	2,081	1,557	(524)
558,641	673,928	115,287	Services	471,669	592,762	121,092
0	0	0	Capital Outlay	0	0	0
<u>679,293</u>	<u>791,587</u>	<u>112,294</u>	Total Expenditures	<u>572,670</u>	<u>690,769</u>	<u>118,099</u>
<u>(83,100)</u>	<u>(67,916)</u>	<u>(15,184)</u>	<b>NET REVENUES</b>	<u>(23,257)</u>	<u>(1,790)</u>	<u>(21,467)</u>
<b>FUND BALANCE</b>						
1,313,587	1,313,587	0	Beginning Unreserved Fund Bal	1,313,587	1,313,587	0
<u>(83,100)</u>	<u>(67,916)</u>	<u>(15,184)</u>	Net Revenues	<u>(23,257)</u>	<u>(1,790)</u>	<u>(21,467)</u>
<u>1,230,487</u>	<u>1,245,671</u>	<u>(15,184)</u>	Ending Unreserved Fund Bal	<u>1,290,330</u>	<u>1,311,797</u>	<u>(21,467)</u>

# HOTEL TAX FUND



## HOTEL TAX REVENUE ANALYSIS

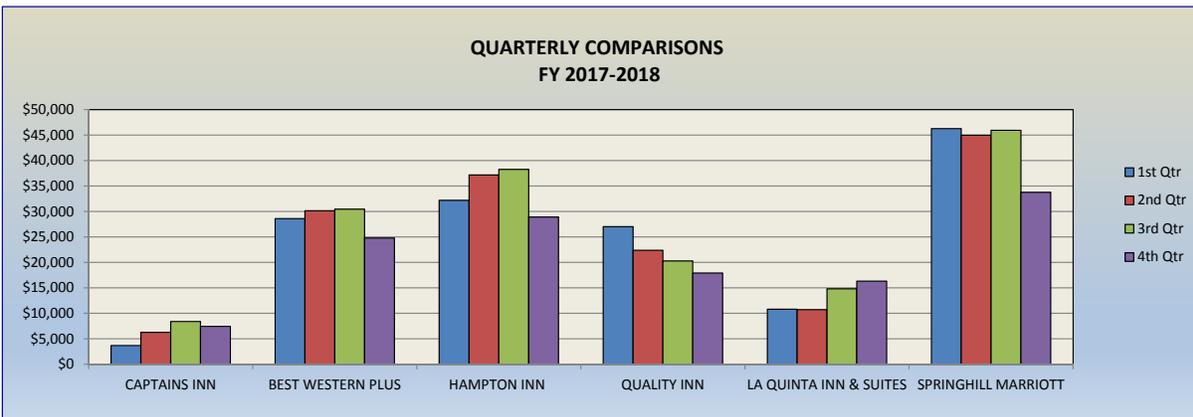
CHART I



\*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**  
**July 31, 2019**

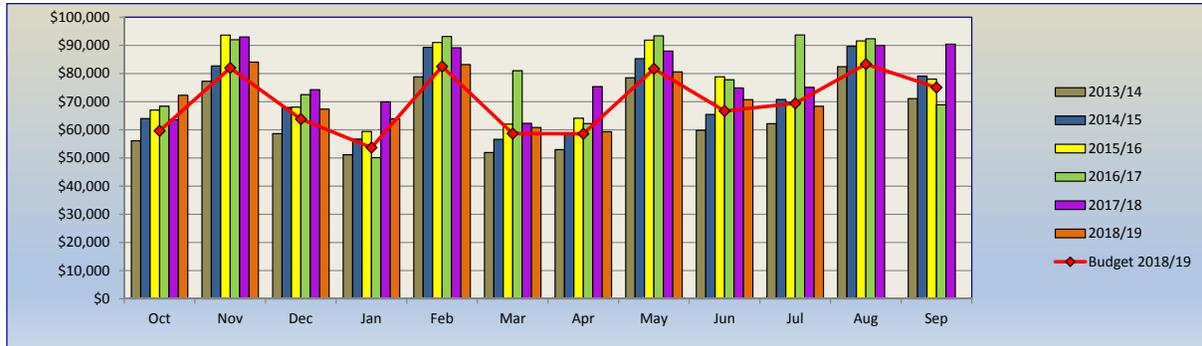
<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>SEDC</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>REVENUES</b>						
868,938	835,000	33,938	Sales Tax	710,570	676,631	33,938
0	0	0	Grant Proceeds	0	0	0
69,834	44,969	24,865	Interest Income	62,363	37,497	24,865
900	0	900	Other Revenue	900	0	900
0	0	0	Loan Repayment	0	0	0
<u>939,672</u>	<u>879,969</u>	<u>59,703</u>	<b>Total Revenues</b>	<u>773,832</u>	<u>714,129</u>	<u>59,703</u>
<b>EXPENDITURES</b>						
0	0	0	Personnel Services	0	0	0
463	150	(313)	Materials & Supplies	437	124	(313)
1,309,426	1,463,117	153,692	Services	844,551	910,690	66,140
0	0	0	Capital Outlay	0	0	0
<u>1,309,889</u>	<u>1,463,267</u>	<u>153,378</u>	<b>Total Expenditures</b>	<u>844,987</u>	<u>910,814</u>	<u>65,826</u>
<u>(370,216)</u>	<u>(583,298)</u>	<u>213,082</u>	<b>NET REVENUES</b>	<u>(71,155)</u>	<u>(196,685)</u>	<u>125,530</u>
<b>FUND BALANCE</b>						
3,209,979	3,209,979	0	Beginning Balance Estimate	3,209,979	3,209,979	0
(370,216)	(583,298)	213,082	Net Revenues	(71,155)	(196,685)	125,530
0	0	0	Transfer (to)/from Other Funds *	0	0	0
(234,420)	(234,420)	(0)	Transfer to General Fund	(195,350)	(195,350)	(0)
<u>(197,074)</u>	<u>(197,073)</u>	<u>(1)</u>	Transfer to Enterprise Fund	<u>(164,228)</u>	<u>(164,227)</u>	<u>(1)</u>
<u>2,408,269</u>	<u>2,195,188</u>	<u>213,082</u>	<b>Ending Balance</b>	<u>2,779,245</u>	<u>2,653,716</u>	<u>125,530</u>

# SEABROOK EDC



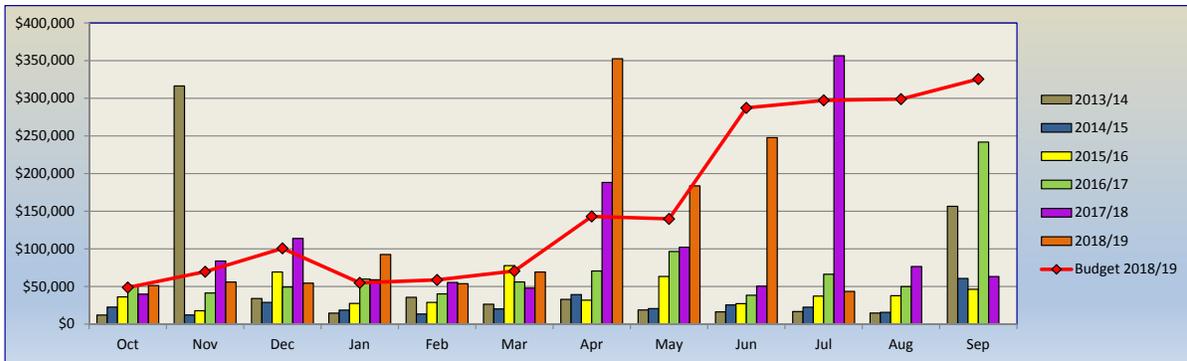
## SALES TAX REVENUE ANALYSIS

CHART K



## EXPENDITURE ANALYSIS

CHART L



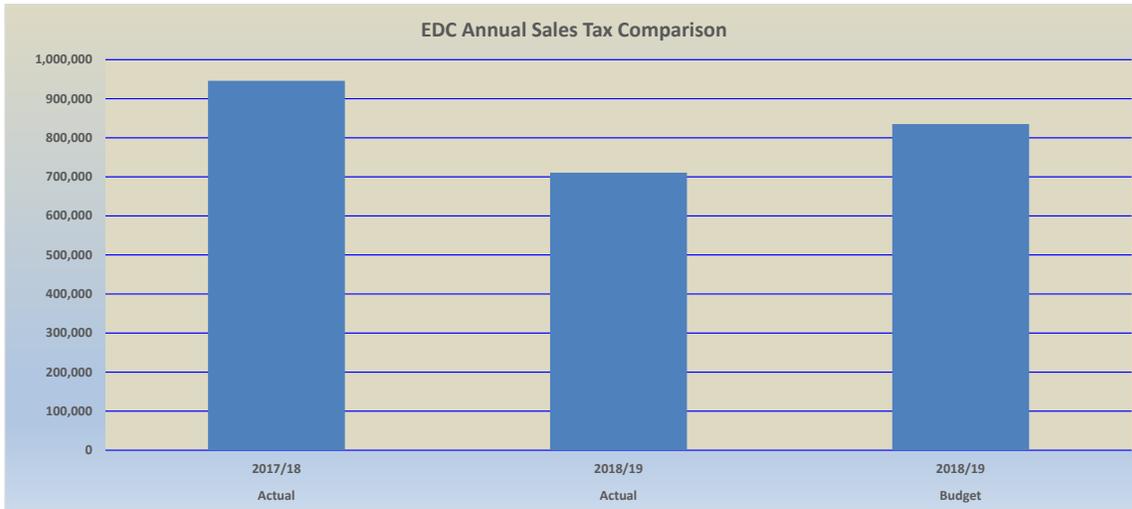
2015/16 September budget reflects appropriations for incentives and Business relocation off HWY 146  
 High exp in Nov 2011 was due to Gateway sign. High exp Nov 2014 was for the waterfront project July expenditures prior to 2013/14 included debt service payments.

### 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	63,898	83,174	60,838	59,322	80,577	70,720	68,364	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	63,898	53,690	-6,029	-8.62%	10,208.01	19.01%
February	89,147	83,174	82,503	-5,974	-6.70%	670.97	0.81%
March	62,304	60,838	58,656	-1,466	-2.35%	2,181.98	3.72%
April	75,356	59,322	58,608	-16,034	-21.28%	714.58	1.22%
May	87,955	80,577	81,667	-7,378	-8.39%	(1,090.27)	-1.34%
June	74,888	70,720	66,681	-4,168	-5.57%	4,039.79	6.06%
July	75,088	68,364	69,417	-6,725	-8.96%	(1,053.20)	-1.52%
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%
<b>Totals</b>	<b>765,511</b>	<b>710,570</b>	<b>676,631</b>	<b>-54,941</b>	<b>-7.73%</b>	<b>33,938.39</b>	<b>5.02%</b>

**CITY OF SEABROOK  
CRIME DISTRICT - RESULTS  
July 31, 2019**

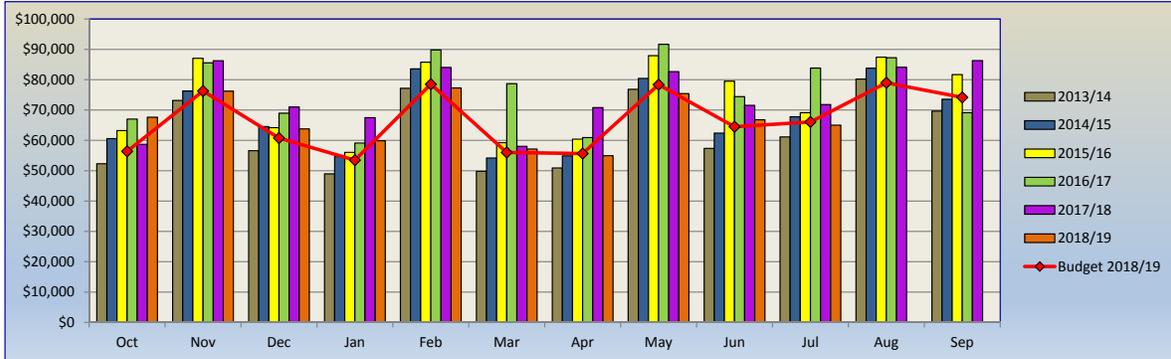
<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>CRIME DISTRICT</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>REVENUES</b>						
817,255	799,216	18,039	Sales Tax	664,091	646,052	18,039
17,458	17,187	271	Interest Income & Misc	13,444	13,173	271
<u>834,713</u>	<u>816,403</u>	<u>18,310</u>	Total Revenues	<u>677,535</u>	<u>659,225</u>	<u>18,310</u>
<b>EXPENDITURES</b>						
572,768	580,194	7,426	Personnel Services	479,589	487,015	7,426
8,526	9,500	974	Materials & Supplies	6,442	7,416	974
110,899	105,000	(5,899)	Services	81,967	63,497	(18,470)
201,113	246,247	45,134	Capital Outlay	167,706	212,840	45,134
<u>893,305</u>	<u>940,941</u>	<u>47,636</u>	Total Expenditures	<u>735,704</u>	<u>770,768</u>	<u>35,064</u>
<u>(58,593)</u>	<u>(124,538)</u>	<u>65,945</u>	<b>NET REVENUES</b>	<u>(58,169)</u>	<u>(111,543)</u>	<u>53,374</u>
<b>FUND BALANCE</b>						
954,013	954,013	0	Beginning Balance Estimate	954,013	954,013	0
(58,593)	(124,538)	65,945	Net Revenues	(58,169)	(111,543)	53,374
<u>895,420</u>	<u>829,475</u>	<u>65,945</u>	Ending Balance	<u>895,844</u>	<u>842,470</u>	<u>53,374</u>

# CRIME DISTRICT



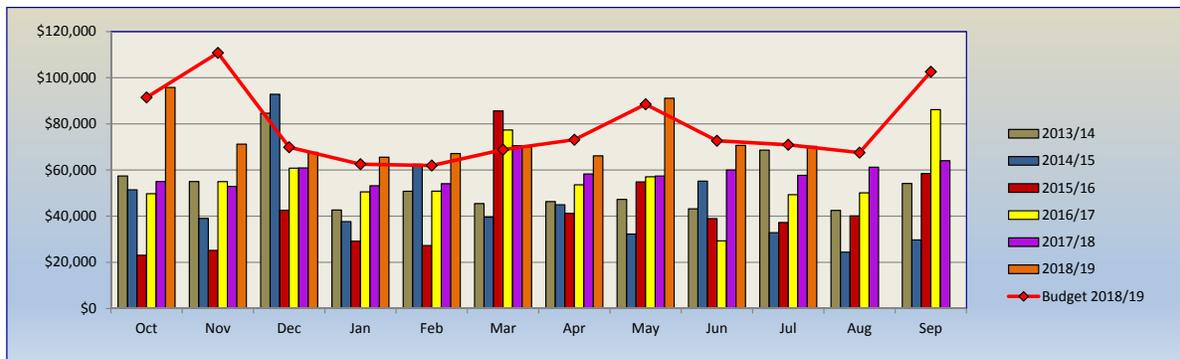
## SALES TAX REVENUE ANALYSIS

CHART M



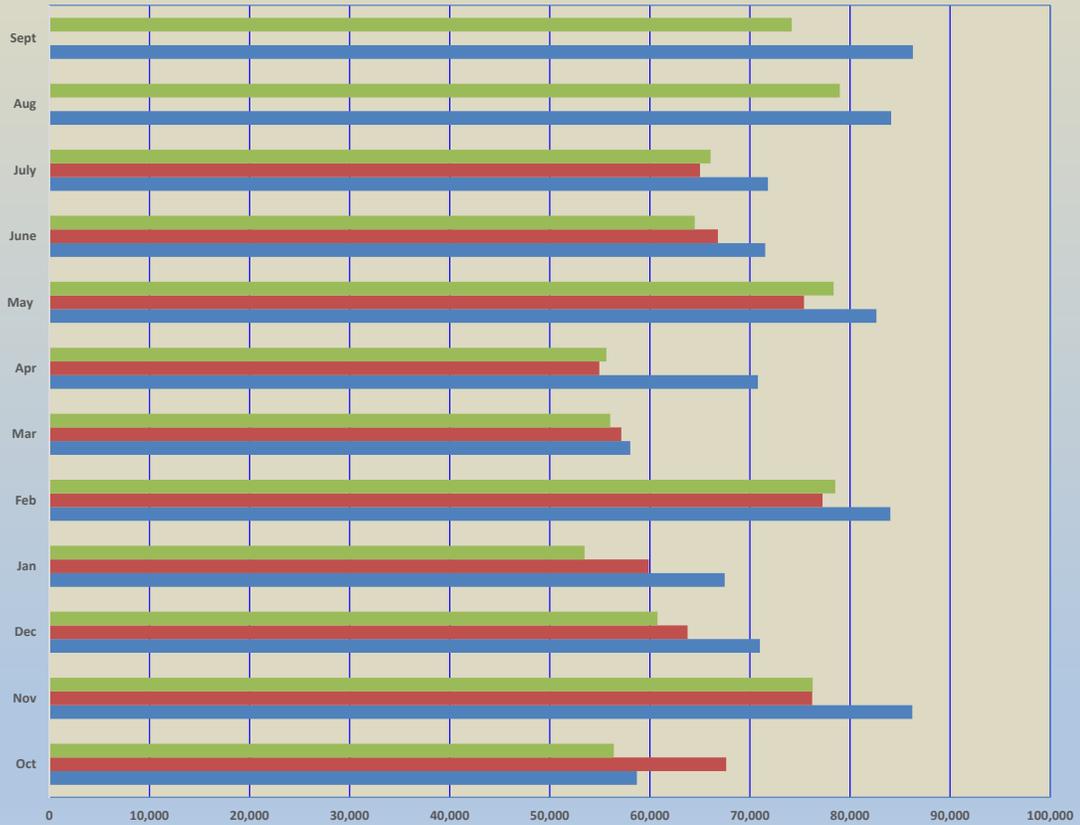
## EXPENDITURE ANALYSIS

CHART N



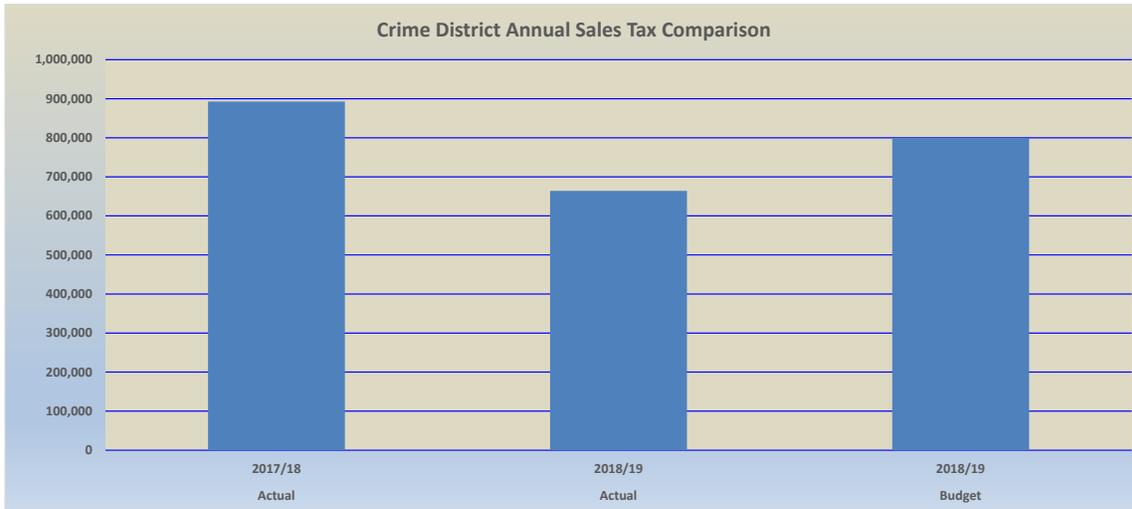
Large December expenditures included vehicles. March 2016 includes reallocation of personnel expense.  
Initial PSVERF expenditure of 679,344 is excluded from October 2016/17.

### 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	59,892	77,258	57,143	54,952	75,406	66,798	65,020	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	59,892	53,479	-7,588	-11.24%	6,413.23	11.99%
February	84,038	77,258	78,530	-6,780	-8.07%	(1,271.89)	-1.62%
March	58,048	57,143	56,036	-904	-1.56%	1,107.36	1.98%
April	70,796	54,952	55,660	-15,844	-22.38%	(707.95)	-1.27%
May	82,646	75,406	78,362	-7,240	-8.76%	(2,955.92)	-3.77%
June	71,525	66,798	64,492	-4,726	-6.61%	2,306.48	3.58%
July	71,799	65,020	66,069	-6,779	-9.44%	(1,049.65)	-1.59%
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%
<b>Totals</b>	<b>722,261</b>	<b>664,091</b>	<b>646,052</b>	<b>-58,170</b>	<b>-8.05%</b>	<b>18,038.80</b>	<b>2.79%</b>

# INVESTMENTS



## MONTHLY INVESTMENT REPORT

CHART O

### TEXPOOL REPORT

MONTH OF JULY 2019  
2.3876%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted July)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	7,709,083.20	70,668.64	19,176.41	7,798,928.25	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
ENTERPRISE FUND - UNRESTRICT	2,822,108.48	(81,401.08)	6,020.86	2,746,728.26	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	3,286,869.59	0.00	6,665.26	3,293,534.85	Water & sewer lines extensions & expansions
PARK FEES	49,234.27	0.00	99.84	49,334.11	Reserved for acquisition & development of park land
SEIZURE	47,564.39	0.00	96.45	47,660.84	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	17,245.49	0.00	34.97	17,280.46	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	15,668.38	0.00	31.77	15,700.15	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,030,571.37	0.00	2,089.84	1,032,661.21	Restricted for promotion of tourism
DEBT SERVICE FUND	3,423,126.05	8,533.83	6,942.13	3,438,602.01	Restricted for General fund reserves & yearly debt service
GENERAL CAPITAL PROJECTS	817,957.52	0.00	1,658.69	819,616.21	General Fund CIP
CAPITAL PROJECT BONDS	4,546,491.82	(2,000.00)	9,219.45	4,553,711.27	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	752,212.21	0.00	1,525.37	753,737.58	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	49,729.22	0.00	100.84	49,830.06	Fiber Optics
PD & GF BONDS (GEN FUND Reserve)	29.35	0.00	0.06	29.41	Public Wokrks Facility funds provided by GF Reserve
FIRE BONDS	46.14	0.00	0.09	46.23	Fire Engine
CAROTHERS	96,257.01	(2,000.00)	195.06	94,452.07	Carother Facility & Park
ANIMAL	780.15	0.00	1.58	781.73	Animal Shelter Needs - Donation
CRIME DISTRICT	606,426.45	(16,770.58)	1,195.73	590,851.60	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	2,588,522.01	21,120.19	5,616.11	2,615,258.31	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	29,314.83	0.00	59.45	29,374.28	
PUBLIC SAFETY	207,910.82	0.00	421.61	208,332.43	Public Safety Needs
MUNI COURT - SECURITY FUND	25,268.20	0.00	51.24	25,319.44	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	19,681.16	0.00	39.91	19,721.07	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	4,958.29	0.00	10.05	4,968.34	Fund court on technology
PUBLIC SAFETY VERF	757,232.71	16,770.58	1,569.56	775,572.85	Public Safety Vehicle Equipment Replacement
PEG Fund	149,093.33	0.00	302.34	149,395.67	Public Education and Government Access
GE VERF	323,415.82	(14,921.58)	664.83	309,159.07	
STABILIZATION FUND	836,899.34	0.00	1,697.10	838,596.44	Highway 146 Project
WATER RATE STABILIZATION	357,643.87	0.00	725.25	358,369.12	
<b>TOTAL TEXPOOL FUND</b>	<b>32,651,341.47</b>	<b>(0.00)</b>	<b>66,211.85</b>	<b>\$32,717,553.32</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.

*Michael Gibbs*

Finance Director



## Monthly Newsletter: August 2019

### ANNOUNCEMENTS

#### We welcome the following entities who joined TexPool in July 2019:

##### TexPool

Bear County ESD 8  
Corpus Christi Business and Job Development Corporation

#### Upcoming Events

Sep 04, 2019 - Sep 06, 2019,

Farmout Hotel Austin, Austin

##### TAC Legislative Conference

Sep 09, 2019 - Sep 12, 2019, Tyler

71st Annual CTAT (County Treasurers Assoc of TX) Conference

Sep 20, 2019 - Sep 22, 2019, Kay Bailey

Hutchinson Convention Center, Dallas  
TASA/TASB Annual Conference

#### TexPool Advisory Board Members

David Garcia      Jerry Dale  
Patrick Krisbock      David Landeros  
Belinda Weaver      Sharon Matthews  
Deborah Laudermilk      Vivian Wood

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: Searching for neutral

August 1, 2019

Neutral is not a position much in favor these days, but Federal Reserve policymakers would love to get the federal funds rate there. They have targeted 2% for some time now, but lately aren't sure that is the correct level. At one point they talked about it being somewhere within a range of 2.75-3%, then somewhere in a much lower span of 2-2.25%. With inflation measured by personal consumption expenditures stubbornly refusing to get to 2%, even the latter range might be too high.

That search is at the heart of the members of the Federal Open Market Committee's decision to cut the target range of the fed funds rate by a quarter point on July 31st. They have made clear this is not the beginning of a path leading to zero rates as we experienced following the financial crisis, but rather a pullback from December's hike that shot too high. There were no projections from this meeting, but Chair Jerome Powell suggested that another move may or may not be warranted, and the futures market is expecting at least one more. The hunt continues.

Actually, that search is not the only one involving the Fed these days. It still needs to fill its open seats. At the beginning of July, President Trump nominated two candidates for spots on its board. Trump has, of course, berated the Fed (specifically targeting Powell)

*(continued page 6)*

#### Performance as of July 31, 2019

	TexPool	TexPool Prime
Current Invested Balance	\$21,286,211,114.24	\$6,243,675,080.09
Weighted Average Maturity**	35	31
Weighted Average Life**	112	66
Net Asset Value	1.00005	1.00021
Total Number of Participants	2573	398
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$43,381,311.55	\$13,538,725.44
Management Fee Collected	\$779,180.72	\$264,771.93
Standard & Poor's Current Rating	AAAm	AAAm
<b>Month Averages</b>		
Average Invested Balance	\$21,416,296,897.36	\$6,376,751,274.57
Average Monthly Rate*	2.39%	2.50%
Average Weighted Average Maturity**	33	35
Average Weighted Average Life**	107	71

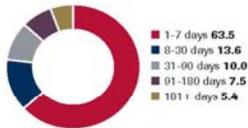
\*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.  
\*\*See page 2 for definitions.  
Past performance is no guarantee of future results.

TexPool Participant Services  
1001 Texas Avenue, Suite 1150 · Houston, TX 77002  
Phone: 1-866-TEXPOOL (839-7665) · Fax: 1-866-839-3291 · TexPool.com

Managed and  
Served by **Federated**  
G35884-24 (8/19)



**Portfolio by Maturity (%)**  
As of July 31, 2019



**Portfolio by Type of Investment (%)**  
As of July 31, 2019



**Portfolio Asset Summary as of July 31, 2019**

	Book Value	Market Value
Uninvested Balance	-\$400,849.31	-\$400,849.31
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	17,771,205.33	17,771,205.33
Interest and Management Fees Payable	-43,380,982.05	-43,380,982.05
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-24,382.07	-24,382.07
Repurchase Agreements	9,712,581,000.00	9,712,581,000.00
Mutual Fund Investments	652,085,188.17	652,074,000.00
Government Securities	8,198,076,225.90	8,198,754,640.79
U.S. Treasury Inflation Protected Securities	995,005,470.71	994,553,248.19
US Treasury Bills	876,706,151.86	877,140,332.99
US Treasury Notes	877,882,070.70	878,308,161.41
<b>Total</b>	<b>\$21,286,211,114.24</b>	<b>\$21,287,286,375.28</b>

Market value of collateral supporting the Repurchase Agreements is at least 1025% 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	595	\$6,978,475,951.69
Higher Education	59	\$841,857,917.75
Healthcare	84	\$982,960,744.40
Utility District	823	\$3,060,098,082.16
City	471	\$5,007,041,038.83
County	186	\$2,210,834,440.28
Other	355	\$2,202,456,532.76

**\*\*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 197 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 197 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 adjusted.

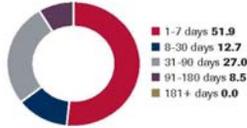


Daily Summary						
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
7/1	2.3955%	0.000065630	\$21,505,552,805.59	1.00011	32	103
7/2	2.4212%	0.000066334	\$21,416,060,349.79	1.00011	32	103
7/3	2.4491%	0.000067098	\$21,346,219,139.30	1.00010	33	103
7/4	2.4491%	0.000067098	\$21,346,219,139.30	1.00010	33	103
7/5	2.4619%	0.000067448	\$21,338,839,787.42	1.00011	33	103
7/6	2.4619%	0.000067448	\$21,338,839,787.42	1.00011	33	103
7/7	2.4619%	0.000067448	\$21,338,839,787.42	1.00011	33	103
7/8	2.4200%	0.000066300	\$21,257,270,212.38	1.00009	29	103
7/9	2.4076%	0.000065962	\$21,266,924,616.21	1.00009	31	104
7/10	2.4040%	0.000065864	\$21,259,426,438.25	1.00010	30	105
7/11	2.3862%	0.000065374	\$21,415,606,036.13	1.00010	32	105
7/12	2.3580%	0.000064604	\$21,533,209,848.96	1.00010	33	105
7/13	2.3580%	0.000064604	\$21,533,209,848.96	1.00010	33	105
7/14	2.3580%	0.000064604	\$21,533,209,848.96	1.00010	33	105
7/15	2.3797%	0.000065197	\$21,357,182,898.47	1.00010	31	106
7/16	2.3914%	0.000065518	\$21,423,136,572.17	1.00009	32	106
7/17	2.3971%	0.000065673	\$21,546,383,469.80	1.00009	32	106
7/18	2.3977%	0.000065417	\$21,481,781,273.62	1.00011	32	108
7/19	2.3713%	0.000064966	\$21,440,201,570.29	1.00010	35	110
7/20	2.3713%	0.000064966	\$21,440,201,570.29	1.00010	35	110
7/21	2.3713%	0.000064966	\$21,440,201,570.29	1.00010	35	110
7/22	2.3520%	0.000064439	\$21,406,762,900.79	1.00008	33	108
7/23	2.3489%	0.000064379	\$21,392,390,948.58	1.00008	34	109
7/24	2.3540%	0.000064462	\$21,311,196,686.38	1.00008	34	111
7/25	2.3622%	0.000064717	\$21,546,555,928.37	1.00006	34	110
7/26	2.3559%	0.000064534	\$21,521,608,430.02	1.00005	35	111
7/27	2.3559%	0.000064534	\$21,521,608,430.02	1.00005	35	111
7/28	2.3559%	0.000064534	\$21,521,608,430.02	1.00005	35	111
7/29	2.3426%	0.000064182	\$21,411,783,129.44	1.00005	33	109
7/30	2.3401%	0.000064111	\$21,399,961,249.37	1.00005	35	109
7/31	2.3872%	0.000065403	\$21,286,211,114.24	1.00005	35	112
<b>Average:</b>	<b>2.3876%</b>	<b>0.000065414</b>	<b>\$21,416,296,897.36</b>	<b>1.00009</b>	<b>33</b>	<b>107</b>



**TEXPOOL PRIME**

**Portfolio by Maturity (%)**  
As of July 31, 2019



**Portfolio by Type of Investment (%)**  
As of July 31, 2019



**Portfolio Asset Summary as of July 31, 2019**

	Book Value	Market Value
Uninvested Balance	-\$283,046.72	-\$283,046.72
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	4,481,746.31	4,481,746.31
Interest and Management Fees Payable	-13,538,728.72	-13,538,728.72
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-8,341.59	-8,341.59
Repurchase Agreements	1,534,583,000.00	1,534,583,000.00
Commercial Paper	2,387,313,208.40	2,388,500,941.00
Bank Instruments	0.00	0.00
Mutual Fund Investments	572,127,033.50	572,052,003.75
Government Securities	0.00	0.00
Variable Rate Notes	1,750,000,207.91	1,750,190,755.00
<b>Total</b>	<b>\$6,243,675,080.00</b>	<b>\$6,244,978,329.03</b>

*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	124	\$2,554,112,777.87
Higher Education	19	\$683,979,915.05
Healthcare	16	\$215,129,339.84
Utility District	46	\$348,968,343.54
City	77	\$1,124,247,621.73
County	40	\$563,365,686.19
Other	76	\$853,813,845.14



**TEXPOOL PRIME**

Daily Summary						
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
7/1	2.5064%	0.000068668	\$6,423,924,991.00	1.00027	37	75
7/2	2.5224%	0.000069106	\$6,414,834,806.54	1.00027	37	74
7/3	2.5501%	0.000068966	\$6,414,734,132.55	1.00023	37	74
7/4	2.5501%	0.000068966	\$6,414,734,132.55	1.00023	37	74
7/5	2.5501%	0.000068967	\$6,400,334,569.92	1.00020	38	73
7/6	2.5501%	0.000068967	\$6,400,334,569.92	1.00020	38	73
7/7	2.5501%	0.000068967	\$6,400,334,569.92	1.00020	38	73
7/8	2.5219%	0.000069003	\$6,442,678,708.94	1.00025	36	71
7/9	2.5055%	0.000068645	\$6,397,903,227.58	1.00024	36	71
7/10	2.5087%	0.000068732	\$6,385,158,571.85	1.00024	36	71
7/11	2.4946%	0.000068346	\$6,379,815,629.97	1.00022	36	72
7/12	2.4771%	0.000067867	\$6,437,162,461.65	1.00019	36	72
7/13	2.4771%	0.000067867	\$6,437,162,461.65	1.00019	36	72
7/14	2.4771%	0.000067867	\$6,437,162,461.65	1.00019	36	72
7/15	2.4915%	0.000068290	\$6,392,640,099.02	1.00024	35	71
7/16	2.5036%	0.000068502	\$6,398,960,488.97	1.00023	35	70
7/17	2.5015%	0.000068534	\$6,393,904,599.99	1.00023	34	70
7/18	2.5013%	0.000068528	\$6,334,313,360.37	1.00023	34	70
7/19	2.4869%	0.000068133	\$6,379,043,229.84	1.00017	34	70
7/20	2.4869%	0.000068133	\$6,379,043,229.84	1.00017	34	70
7/21	2.4869%	0.000068133	\$6,379,043,229.84	1.00017	34	70
7/22	2.4659%	0.000067558	\$6,360,402,109.65	1.00022	34	70
7/23	2.4746%	0.000067797	\$6,342,159,364.82	1.00022	35	71
7/24	2.4816%	0.000067990	\$6,368,329,908.86	1.00021	34	70
7/25	2.4832%	0.000068032	\$6,391,525,161.57	1.00020	33	69
7/26	2.4797%	0.000067938	\$6,291,875,531.60	1.00015	34	70
7/27	2.4797%	0.000067938	\$6,291,875,531.60	1.00015	34	70
7/28	2.4797%	0.000067938	\$6,291,875,531.60	1.00015	34	70
7/29	2.4716%	0.000067715	\$6,346,755,661.58	1.00019	31	67
7/30	2.4685%	0.000067631	\$6,307,392,008.49	1.00021	31	66
7/31	2.5009%	0.000068711	\$6,243,675,080.09	1.00021	31	66
<b>Average:</b>	<b>2.4998%</b>	<b>0.000068487</b>	<b>\$6,376,751,274.57</b>	<b>1.00021</b>	<b>35</b>	<b>71</b>

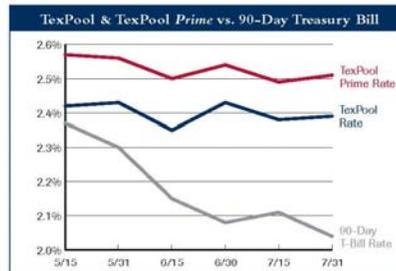


Participant Services  
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Houston, TX 77002

for raising rates. He now seems to be taking a direct approach by nominating candidates who fit his current desire for interest range decreases. But, unlike some of Trump's other candidates who didn't even come to a vote, these would seem to have a better chance of being confirmed.

Director of research at the St. Louis Fed, Christopher Waller has strong credentials. It's no surprise he would advocate for dovish policy as he comes from the Bullard camp. James Bullard, president of this branch, was the only one in the June meeting who dissented, wanting a cut. Bullard, as well as Raphael Bostic from the Atlanta Fed, are focused on finding neutral, not returning to 2008-2015, Economist Judy Shelton, U.S. envoy to the European Bank for Reconstruction and Development until she resigned last week due to the nomination, also is a credible contender.

The Treasury curve ended July with 1-month at 2.00%, 3-month at 2.07%, and 6-month at 2.08%. Labor ended the month with 1-month at 2.23%, 3-month at 2.25%, and 6-month at 2.19%.



*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 Bill.*

*Past performance is no guarantee of future results.*