City of Seabrook, Texas

December Monthly Financial Report

Fiscal Year 2019-2020

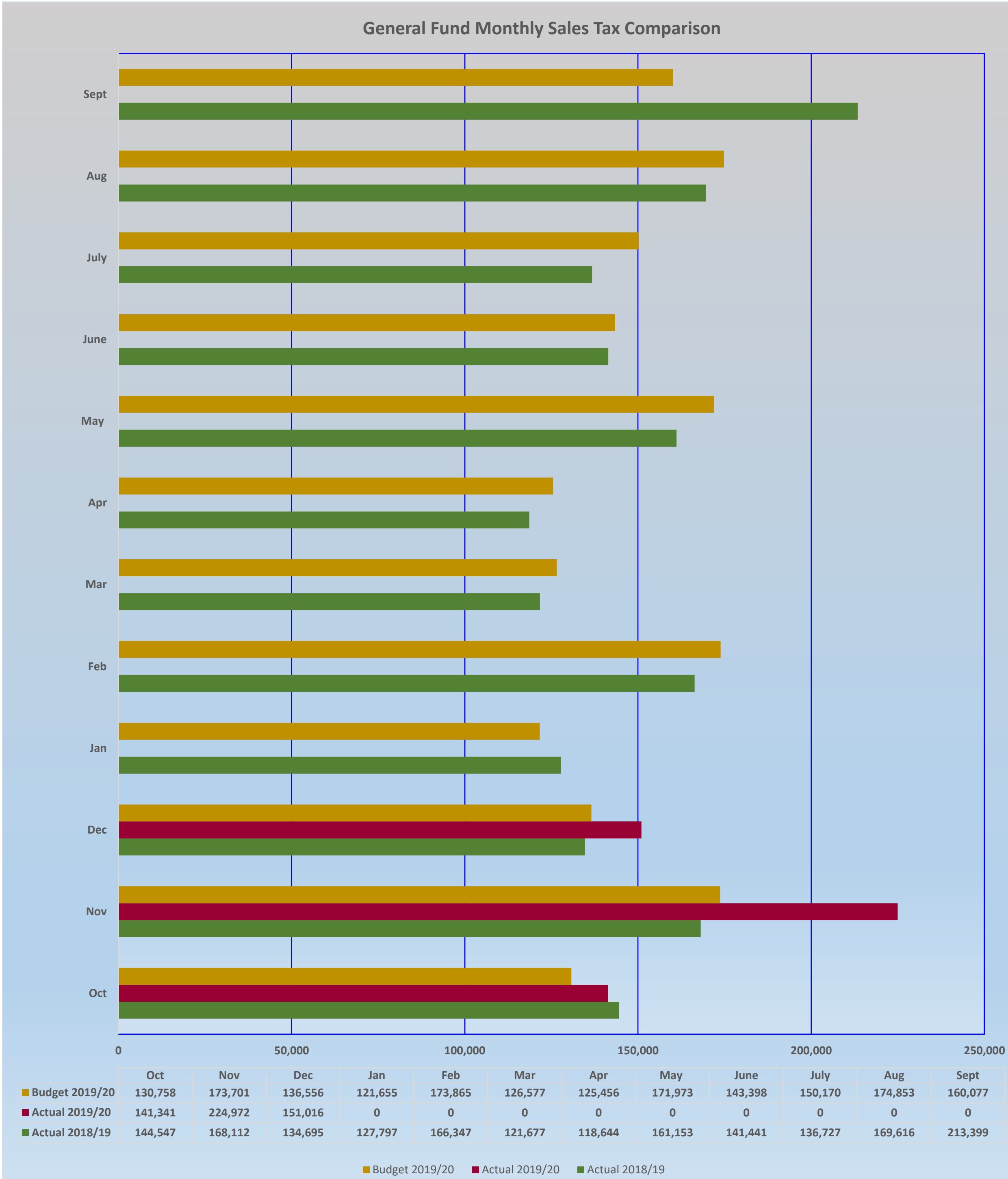
SEABROOK

"The City of Seabrook is responsive, innovative and fiscally sound in delivering services that preserve, protect and enhance quality of life."

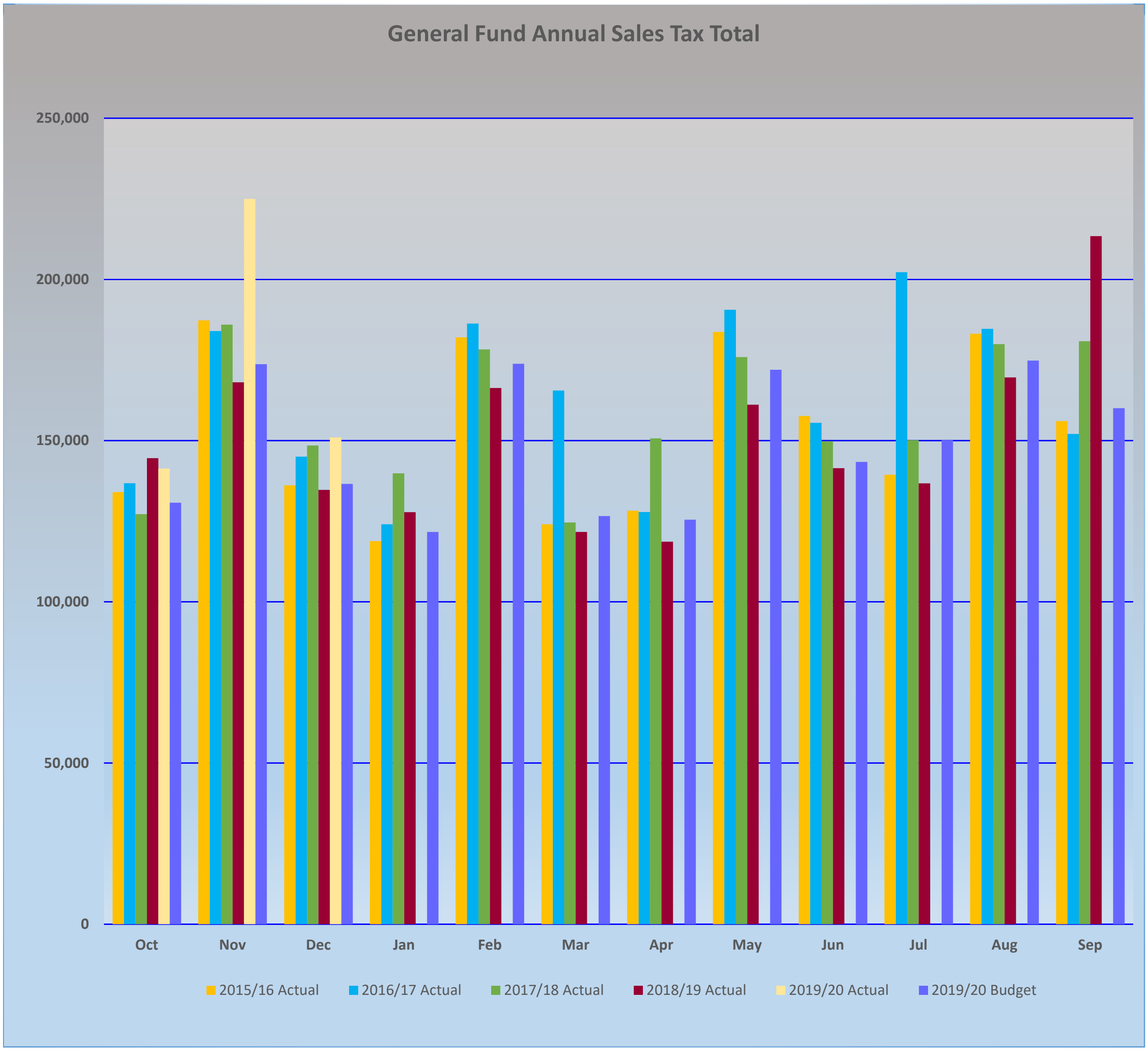
CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
		FORE VS BUD FAV/(UNFAV)				ACT VS BUD FAV/(UNFAV)
FORECAST	BUDGET	VARIANCE	GENERAL FUND	ACTUAL	BUDGET	VARIANCE
			REVENUES			
5,743,847	5,621,224	122,623	AD Valorem Taxes	1,600,036	1,477,413	122,623
1,998,852	1,922,538	76,314	Sales Tax	517,328	441,014	76,314
764,312	708,750	55,562	Franchise Tax	251,441	195,879	55,562
278,235	274,293	3,942	Intergovernmental	61,573	57,631	3,942
290,637	275,000	15,637	Licenses & Permits	60,435	44,798	15,637
496,536	502,166	(5,630)	Charges for Services	16,401	22,032	(5,630)
514,136	444,100	70,036	Fines & Forfeitures	162,776	92,739	70,036
248,388	258,000	(9,612)	Interest Revenue	30,224	39,836	(9,612)
624,000	624,000	0	Industrial District Payment	275,000	275,000	0
362,139	367,833	(5,694)	Other Revenue	87,390	93,083	(5,694)
2,129,548	2,129,548	(0)	Transfers In	538,012	538,012	(0)
964,899	964,899	0	Use of Prior Year Funds	964,899	964,899	0
14,415,529	14,092,351	323,178	Total Revenues	4,565,515	4,242,337	323,178
			EXPENDITURES*			
8,796,554	9,026,057	229,503	Personnel Services	2,089,785	2,342,525	252,740
284,475	282,194	(2,281)	Materials & Supplies	55,401	53,214	(2,187)
2,765,461	2,897,904	132,443	Services	861,319	904,887	43,567
659,906	969,886	309,980	Capital Outlay	180,845	189,206	8,360
916,425	916,425	0	Transfers Out	916,425	916,425	0
13,422,822	14,092,467	669,645	Total Expenditures	4,103,775	4,406,256	302,481
			FUND BALANCE			
7,641,935	7,641,935	0	Beginning Balance Estimate	7,641,935	7,641,935	0
992,707	(116)	992,823	Change in Fund Balance	461,740	(163,919)	625,658
8,634,642	7,641,819	992,823	Ending Balance	8,103,675	7,478,016	625,658

	Current Year Actual December	Prior Year Actual December	Change Actual to Actual	% Change Actual to Actual	Current Year Budget December	Change Budget to Actual	% Change Budget to Actual
TAXES - CURRENT	1,599,052	1,472,599	126,452.93	8.59%	1,467,135	131,917	8.99%
PRIOR YEAR CUR TAX	-	0	0	0.00%	-	-	0.00%
TAXES - DELINQUENT	(2,025)	9,893	-11,917.66	-120.47%	5,923	(7,948)	-134.19%
PRIOR YEAR DEL TAX	-	0	0	0.00%	-	-	0.00%
PENALTY & INTEREST/TAXES	3,010	3,799	-789.73	-20.79%	4,356	(1,346)	-30.90%
AD VALOREM	1,600,036	**1,486,290**	**113,745.54**	**7.65%**	**1,477,413**	**122,623**	**8.30%**
SALES TAX	517,328	447,354	69,974.51	15.64%	441,014	76,314	17.30%
MIXED BEVERAGE TAX	-	0	0	0.00%	-	-	0.00%
SALES TAX	**517,328**	**447,354**	**69,974.51**	**15.64%**	**441,014**	**76,314**	**17.30%**
FRANCHISE TAX - PRIVATE	251,441	261,338	-9,896.72	-3.79%	195,879	55,562	28.37%
FRANCHISE-PUBLIC ENTERPRI	-	0	0	0.00%	-	-	0.00%
FRANCHISE TAX	**251,441**	**261,338**	**-9,896.72**	**-3.79%**	**195,879**	**55,562**	**28.37%**
EMERGENCY MGT GRANT	-	0	0	0.00%	-	-	0.00%
FED/STATE DISASTER REIMBURSEMT	-	39,678	-39,678.42	-100.00%	-	-	0.00%
TPWD WILDLIFE GRANT	1,000	0	1,000	0.00%	-	1,000	0.00%
GRANT	-	4,550	-4,550	-100.00%	-	-	0.00%
REIMBURSEMENT FROM EDC	60,573	58,605	1,968	3.36%	57,631	2,942	5.10%
INTERGOVERNMENTAL	**61,573**	**102,833**	**-41,260.14**	**-40.12%**	**57,631**	**3,942**	**6.84%**
LICENSES & PERMITS	60,435	57,528	2,907	5.05%	44,798	15,637	34.91%
LICENSES & PERMITS	**60,435**	**57,528**	**2,907.25**	**5.05%**	**44,798**	**15,637**	**34.91%**
AMBULANCE REVENUE	-	0	0	0.00%	-	-	0.00%
DISPATCH & ANIMAL CONTROL	9,050	9,167	-116	-1.27%	10,456	(1,406)	-13.45%
PARK FEES	5,821	5,534	287	5.19%	5,281	540	10.23%
POOL RECEIPTS	30	0	30	0.00%	36	(6)	-17.78%
PLAT FEES	1,500	4,600	-3,100	-67.39%	6,258	(4,758)	-76.03%
CHARGES FOR SERVICES	**16,401**	**19,301**	**-2,899**	**-15.02%**	**22,032**	**(5,630)**	**-25.56%**
DOT FINES	276	8,600	-8,324	-96.79%	9,503	(9,227)	-97.10%
OMNI FEES	212	207	5	2.26%	192	19	10.05%
COURT FINES	160,083	101,378	58,705	57.91%	82,430	77,653	94.21%
MUN COURT-TIME PAYMENT FEE	2,205	924	1,281	138.68%	614	1,591	259.15%
FINES & FORFEITURES	**162,776**	**111,109**	**51,667.05**	**46.50%**	**92,739**	**70,036**	**75.52%**
INTEREST EARNINGS	30,224	36,936	-6,712.17	-18.17%	39,836	(9,612)	-24.13%
INTEREST REVENUE	**30,224**	**36,936**	**-6,712**	**-18.17%**	**39,836**	(9,612)	-24.13%
INDUSTRIAL DISTRICT PAYMENT	275,000	0	275,000	0.00%	275,000	-	0.00%
INDUSTRIAL DISTRICT PAYMENT	**275,000**	**0**	**275,000**	**0.00%**	**275,000**	**-**	**0.00%**
LEASE OF FIRE STATION	82,183	82,442	-259	-0.31%	90,751	(8,568)	-9.44%
OTHER REVENUE	5,101	7,406	-2,306	-31.13%	2,302	2,798	121.55%
CITY EVENTS REVENUE	35	175	-140	-80.00%	-	35	0.00%
OTHER REVENUE	**87,390**	**90,024**	**-2,634**	**-2.93%**	**93,083**	**(5,694)**	-6.12%
TRANSFER TO OTHER FDS	7,500	7,500	0	0.00%	7,500	(0)	0.00%
SANITATION FRANCHISE TRSFR	79,544	79,695	-151	-0.19%	79,544	0	0.00%
REIMBURSEMENT FROM ENTERPRISE	450,968	429,383	21,586	5.03%	450,968	(0)	0.00%
TRANSFERS IN	**538,012**	**516,577**	**21,435**	**4.15%**	**538,012**	**(0)**	**0.00%**
TRANSFER (TO)	-	-353,729	353,729	-100.00%		-	0.00%
TRANS FRM/(TO) CAP PROJEC	(916,425)	-350,745	-565,680	161.28%	(916,425)	-	0.00%
TRANSFERS OUT	**(916,425)**	-704,474	-211,951	30.09%	**(916,425)**	**-**	0.00%
USE OF PRIOR YEAR FUNDS	964,899	1,264,643	-299,744	-23.70%	964,899	-	0.00%
USE OF PRIOR YEAR FUNDS	**964,899**	**1,264,643**	**-299,744**	**-23.70%**	**964,899**	**-**	**0.00%**



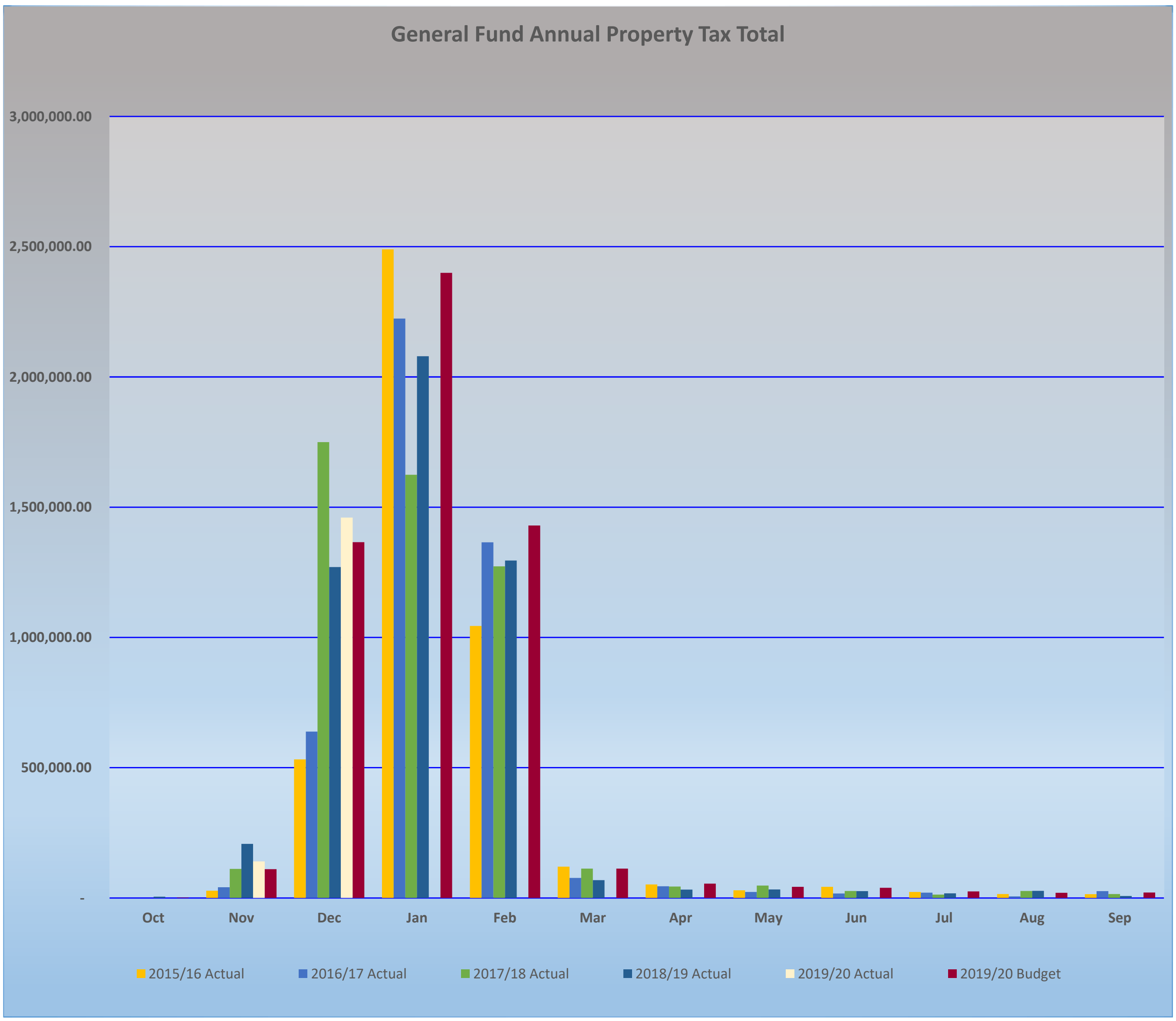
Sales Tax							
	2018/19 Actual	2019/20 Actual	2019/20 Budget	Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
October	144,547	141,341	130,758	(3,206)	-2.22%	10,583	8.09%
November	168,112	224,972	173,701	56,860	33.82%	51,272	29.52%
December	134,695	151,016	136,556	16,320	12.12%	14,460	10.59%
January	127,797	-	121,655	-	0.00%	-	0.00%
February	166,347	-	173,865	-	0.00%	-	0.00%
March	121,677	-	126,577	-	0.00%	-	0.00%
April	118,644	-	125,456	-	0.00%	-	0.00%
May	161,153	-	171,973	-	0.00%	-	0.00%
June	141,441	-	143,398	-	0.00%	-	0.00%
July	136,727	-	150,170	-	0.00%	-	0.00%
August	169,616	-	174,853	-	0.00%	-	0.00%
September	213,399	-	160,077	-	0.00%	-	0.00%
Totals	**447,354**	**517,328**	**441,014**	**69,975**	**15.64%**	**76,314**	**17.30%**



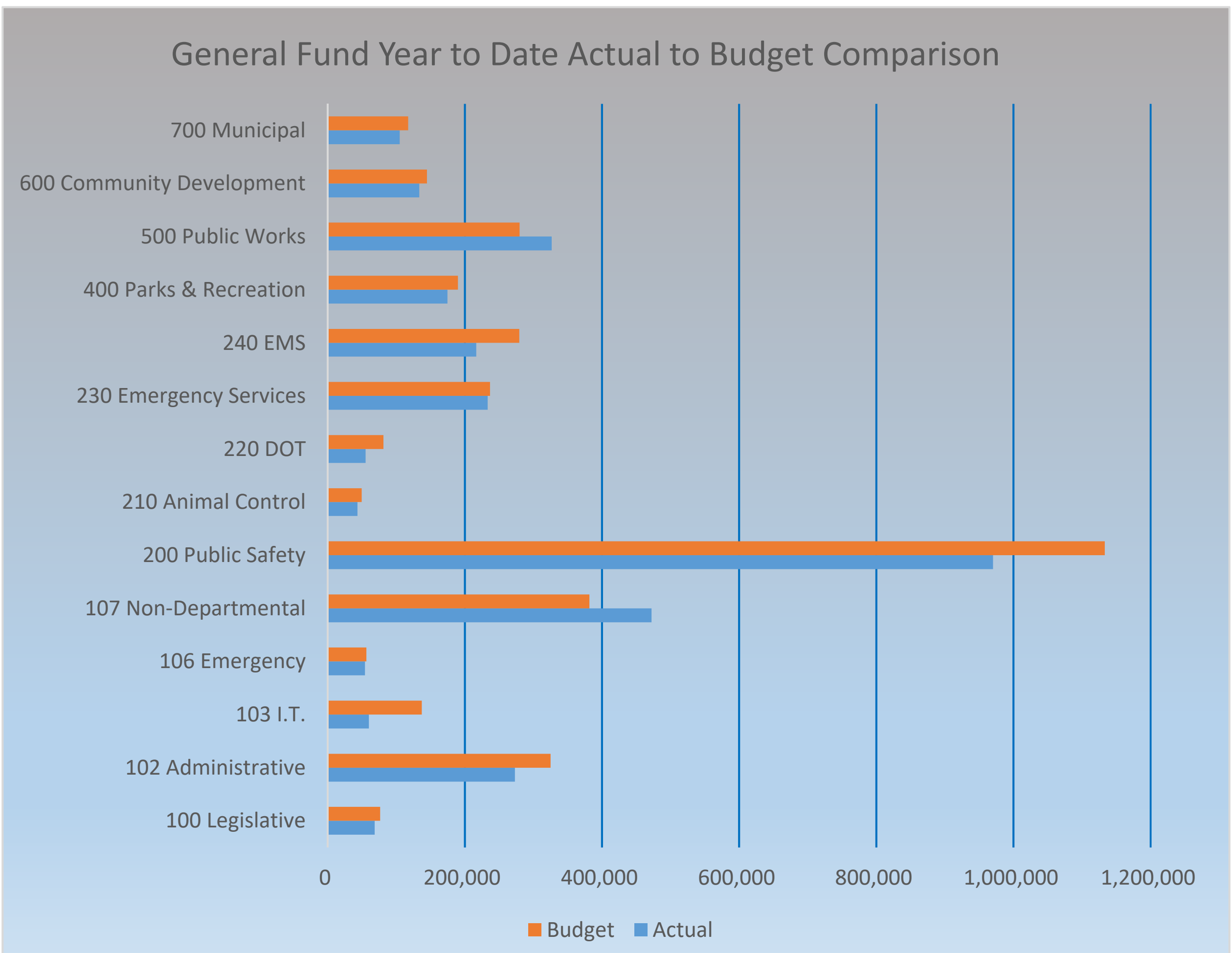
Annual Sales Tax Comparison					
	2015/16 Actual	2016/17 Actual	2017/18 Actual	2018/19 Actual	2019/20 Actual
October	134,012	136,795	127,193	144,547	141,341
November	187,288	184,010	185,987	168,112	224,972
December	136,155	145,025	148,510	134,695	151,016
January	118,811	124,029	139,855	127,797	-
February	182,057	186,332	178,295	166,347	-
March	124,026	165,551	124,609	121,677	-
April	128,284	127,853	150,712	118,644	-
May	183,722	190,574	175,910	161,153	-
June	157,667	155,550	149,776	141,441	-
July	139,431	202,247	150,177	136,727	-
August	183,164	184,688	179,959	169,616	-
September	156,067	152,060	180,865	213,399	-
Totals	**1,830,686**	**1,954,712**	**1,891,846**	**1,804,154**	**517,328**

Property Tax

	2019/20 Budget	2019/20 Actual	YTD Actual to Budget	YTD % Actual to Budget	2018/19 Actual	Actual to Prior Year	% Actual to Actual
October	1,792	-	(1,792)	-100.00%	4,810	(4,810)	-100.00%
Novembe	110,289	140,316	30,027	27.23%	207,793	(67,477)	-32.47%
Decembe	1,365,332	1,459,720	94,387	6.91%	1,269,888	189,832	14.95%
January	2,399,556	-	-	0.00%	2,079,696	-	0.00%
February	1,429,368	-	-	0.00%	1,294,949	-	0.00%
March	112,707	-	-	0.00%	68,218	-	0.00%
April	54,766	-	-	0.00%	32,312	-	0.00%
May	42,536	-	-	0.00%	32,751	-	0.00%
June	39,095	-	-	0.00%	25,948	-	0.00%
July	25,015	-	-	0.00%	17,734	-	0.00%
August	19,967	-	-	0.00%	27,174	-	0.00%
Septembe	20,800	-	-	0.00%	7,667	-	0.00%
Totals	**1,477,413**	**1,600,036**	**122,623**	**8.30%**	**1,482,491**	**117,545**	**7.93%**



EXPENDITURES*	Actual	Budget	Variance	
100 Legislative	68,511	76,540	8,029	10.49%
102 Administrative	273,000	325,101	52,101	16.03%
103 I.T.	60,040	137,332	77,292	56.28%
106 Emergency	54,384	56,519	2,136	3.78%
107 Non-Departmental	472,277	381,802	(90,476)	-23.70%
200 Public Safety	970,270	1,133,374	163,104	14.39%
210 Animal Control	43,488	49,544	6,056	12.22%
220 DOT	55,242	81,258	26,016	32.02%
230 Emergency Services	233,352	236,802	3,450	1.46%
240 EMS	216,604	279,393	62,789	22.47%
400 Parks & Recreation	174,743	190,019	15,276	8.04%
500 Public Works	326,732	279,916	(46,817)	-16.73%
600 Community Development	133,575	144,742	11,166	7.71%
700 Municipal	105,131	117,489	12,358	10.52%
Total	3,187,350	3,489,831	302,481	8.67%



CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
		FORE VS BUD FAV/(UNFAV)				ACT VS BUD FAV/(UNFAV)
FORECAST	BUDGET	VARIANCE	GENERAL FUND	ACTUAL	BUDGET	VARIANCE
			PERSONNEL SERVICES			
216,324	222,620	6,296	100 Legislative	49,038	54,859	5,822
1,158,117	1,205,201	47,084	102 Administrative	259,961	307,045	47,084
278,505	283,352	4,847	103 I.T.	44,114	72,789	28,675
183,366	183,780	414	106 Emergency	49,454	49,868	414
19,210	18,950	(260)	107 Non-Departmental	9,852	9,592	(260)
3,485,945	3,518,126	32,181	200 Public Safety	885,925	918,105	32,181
147,251	150,726	3,475	210 Animal Control	36,612	40,087	3,475
265,349	287,656	22,307	220 DOT	54,358	76,666	22,307
121,871	129,157	7,286	230 Emergency Services	27,479	34,765	7,286
661,338	716,911	55,573	240 EMS	129,205	184,779	55,573
582,081	593,432	11,352	400 Parks & Recreation	131,485	142,720	11,235
732,584	745,232	12,648	500 Public WorKs	193,568	206,216	12,648
521,144	529,256	8,112	600 Community Development	125,472	133,584	8,112
423,470	441,657	18,187	700 Municipal	93,264	111,451	18,187
0	0	0	900 Hurricane	0	0	0
8,796,554	9,026,057	229,503	Total Expenditures	2,089,785	2,342,525	252,740

CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	**BUDGET**	**FORE VS BUD FAV/(UNFAV) VARIANCE**	**GENERAL FUND**	**ACTUAL**	**BUDGET**	**ACT VS BUD FAV/(UNFAV) VARIANCE**
			MATERIALS & SUPPLIES			
6,029	6,000	(29)	100 Legislative	16	81	65
8,096	10,650	2,554	102 Administrative	32	2,586	2,554
3,240	3,000	(240)	103 I.T.	1,378	1,138	(240)
125	625	500	106 Emergency	0	500	500
31,951	31,800	(151)	107 Non-Departmental	6,814	6,663	(151)
67,423	69,580	2,157	200 Public Safety	11,200	13,356	2,157
5,652	7,000	1,348	210 Animal Control	518	1,866	1,348
7,726	8,200	474	220 DOT	787	1,261	474
7,192	3,850	(3,342)	230 Emergency Services	3,827	484	(3,342)
45,321	35,500	(9,821)	240 EMS	18,693	8,871	(9,821)
46,976	49,250	2,274	400 Parks & Recreation	6,406	8,680	2,274
40,437	41,000	563	500 Public Works	4,301	4,864	563
7,958	8,619	661	600 Community Development	1,286	1,947	661
6,348	7,120	772	700 Municipal	144	916	772
0	0	0	900 Hurricane	0	0	0
284,475	282,194	(2,281)	Total Expenditures	55,401	53,214	(2,187)

CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			SERVICES			
61,458	56,879	(4,579)	100 Legislative	19,457	21,600	2,143
116,093	121,465	5,372	102 Administrative	13,008	15,470	2,462
42,313	93,138	50,825	103 I.T.	11,187	62,013	50,825
36,368	37,590	1,222	106 Emergency	4,930	6,152	1,222
898,897	894,223	(4,674)	107 Non-Departmental	455,612	362,667	(92,946)
209,661	253,500	43,839	200 Public Safety	73,146	116,985	43,839
29,242	30,475	1,233	210 Animal Control	4,750	5,983	1,233
9,715	12,950	3,235	220 DOT	97	3,332	3,235
806,616	806,123	(493)	230 Emergency Services	202,046	201,553	(493)
34,853	40,092	5,239	240 EMS	4,780	10,019	5,239
191,275	197,460	6,184	400 Parks & Recreation	32,544	34,313	1,769
275,987	300,560	24,573	500 Public Works	27,378	51,951	24,573
27,609	30,000	2,391	600 Community Development	5,336	7,727	2,391
25,376	23,450	(1,926)	700 Municipal	7,049	5,123	(1,926)
0	0	0	900 Hurricane	0	0	0
2,765,461	2,897,904	132,443	Total Expenditures	861,319	904,887	43,567

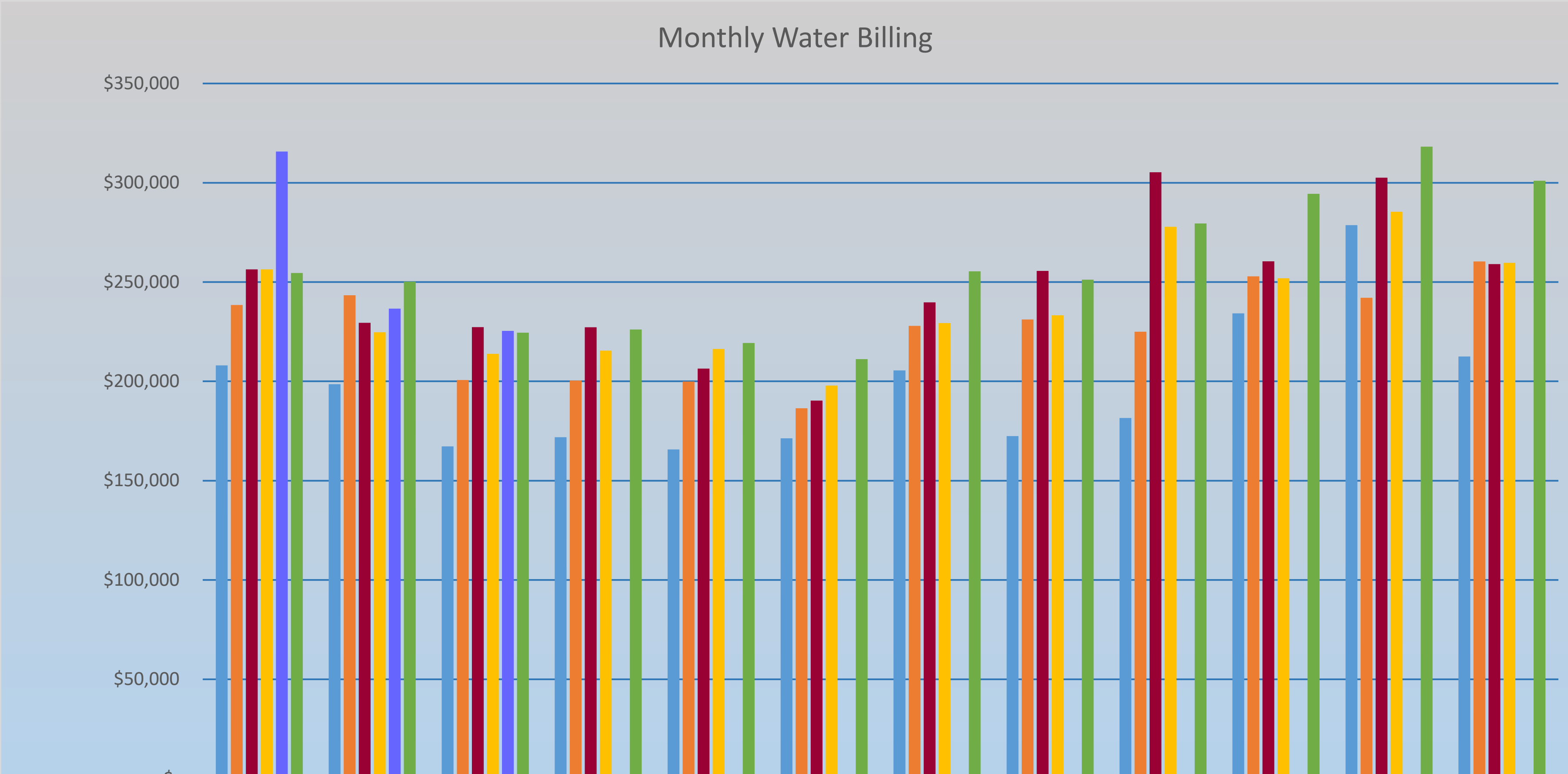
CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			CAPITAL			
0	0	0	100 Legislative	0	0	0
0	0	0	102 Administrative	0	0	0
34,968	33,000	(1,968)	103 I.T.	3,360	1,392	(1,968)
0	0	0	106 Emergency	0	0	0
5,620	8,500	2,880	107 Non-Departmental	0	2,880	2,880
48,525	133,452	84,927	200 Public Safety	0	84,927	84,927
6,433	6,432	(1)	210 Animal Control	1,608	1,607	(1)
0	0	0	220 DOT	0	0	0
0	0	0	230 Emergency Services	0	0	0
397,177	408,974	11,797	240 EMS	63,927	75,724	11,797
17,236	17,234	(2)	400 Parks & Recreation	4,308	4,307	(2)
139,350	356,369	217,019	500 Public Works	101,486	16,885	(84,601)
5,925	5,927	1	600 Community Development	1,482	1,483	1
4,675	0	(4,675)	700 Municipal	4,675	0	(4,675)
0	0	0	900 Hurricane	0	0	0
659,906	969,886	309,980	Total Expenditures	180,845	189,206	8,360

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			REVENUES			
3,201,860	3,242,592	(40,732)	Water Sales	726,633	767,365	(40,732)
2,963,272	2,978,617	(15,345)	Sewer Service Charge	690,649	705,994	(15,345)
2,340,056	2,329,617	10,439	Sanitation Service Charge	571,418	560,979	10,439
9,506	11,000	(1,494)	Permits & Fees	150	1,644	(1,494)
68,971	71,366	(2,395)	Interest Income	11,781	14,175	(2,395)
174,900	187,313	(12,413)	Other Revenue	30,931	43,344	(12,413)
198,878	198,878	0	Transfers In	49,720	49,720	
1,052,271	1,052,271	0	Prior Year Funds	263,068	263,068	0
10,009,714	10,071,654	(61,940)	Total Revenues	2,344,350	2,406,289	(61,940)
			EXPENDITURES			
1,249,212	1,305,645	56,433	Personnel Services	294,744	351,177	56,433
54,851	57,480	2,629	Materials & Supplies	8,995	11,624	2,629
3,638,452	3,628,934	(9,519)	Services	813,084	762,365	(50,719)
355,342	360,000	4,658	Infrastructure Maintenance	58,403	63,062	4,658
1,109,787	1,119,465	9,679	Capital Outlay	218,830	122,767	(96,062)
1,192,967	1,192,967	0	Debt Payments	298,242	298,242	0
2,397,048	2,397,048	(0)	Transfers Out	705,512	705,512	(0)
0	0	0	Hurricane	0	0	0
9,997,659	10,061,539	63,880	Total Expenditures	2,397,810	2,314,749	(83,061)
			FUND BALANCE			
1,582,503	1,582,503	0	Beginning Balance Estimate	1,582,503	1,582,503	0
12,055	10,115	1,940	Change in Fund Balance	(53,460)	91,541	(145,001)
1,594,558	1,592,618	1,940	Ending Balance	1,529,043	1,674,044	(145,001)

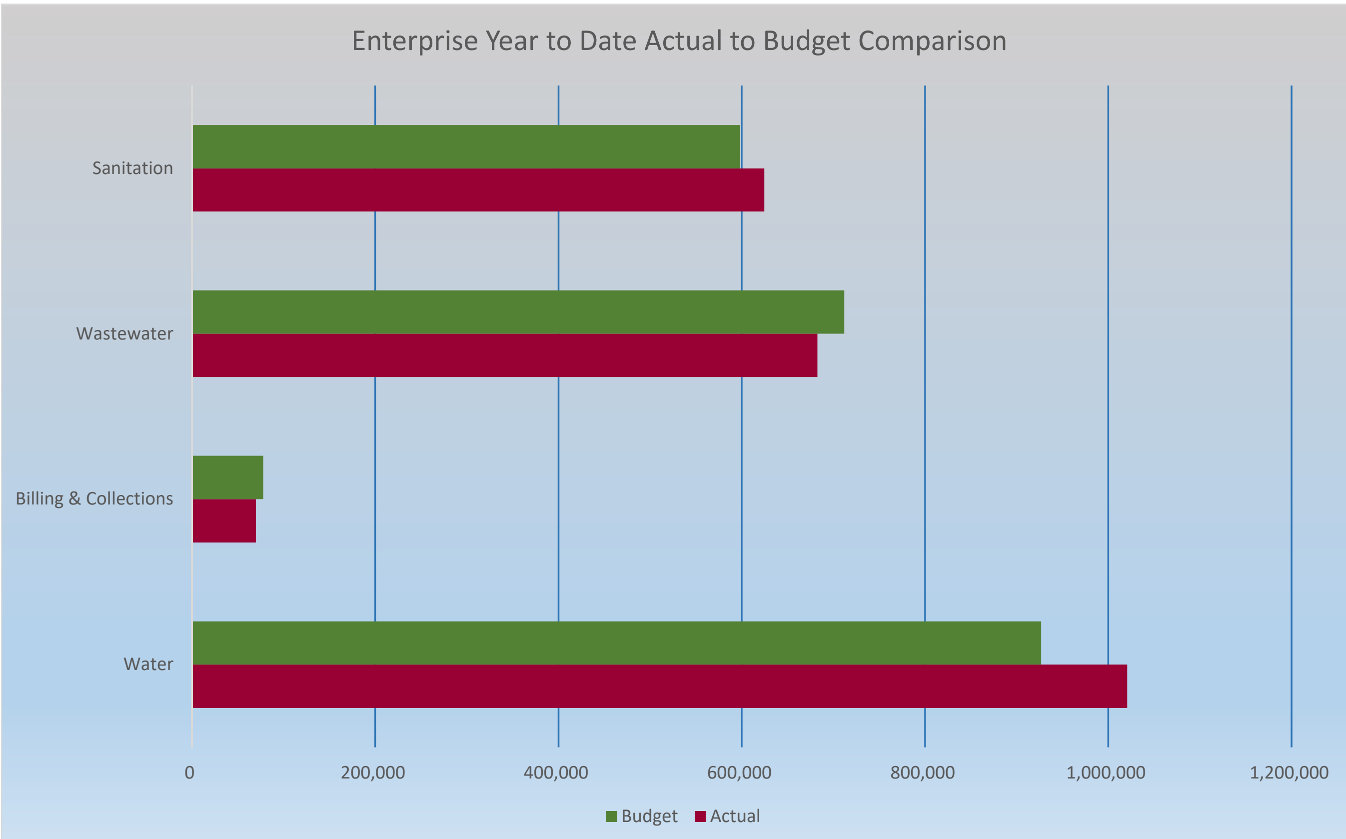
	Current Year Actual December	Prior Year Actual December	Change Actual to Actual	% Change Actual to Actual	Current Year Budget December	Change Budget to Actual	% Change Budget to Actual
WATER SERVICE	696,204	656,881	39,323.11	5.99%	729,178	(32,973.09)	-4.52%
WATER SERVICE-EL JARDIN	0	-	-	0.00%	-	-	0.00%
WATER SERVICE-EL LAGO	16,779	22,139	(5,360.21)	-24.21%	26,458	(9,679)	-36.58%
WATER TAP FEES	4,300	3,850	450	11.69%	3,591	709	19.75%
PENALTIES-UTILITIES	9,350	9,295	55	0.60%	8,139	1,210	14.87%
WATER SALES	227,338	692,165	(464,827.29)	-67.16%	237,156	(9,818)	-4.14%
LICENSES & PERMITS	150	75	75	100.00%	1,644	(1,494)	-90.88%
PERMITS & FEES	150	75	75	100.00%	1,644	(1,494)	-90.88%
INTEREST EARNINGS	5,890	6,760	(869)	-12.86%	7,088	(1,198)	-16.90%
INTEREST INCOME	5,890	6,760	(869)	-12.86%	7,088	(1,197.87)	-16.90%
OTHER REVENUE	3,681	3,135	546	17.42%	3,633	48	1.33%
GAIN IN SALE ON FIXED ASSETS	0	-	-	0.00%	-	-	0.00%
OTHER REVENUE	3,681	3,135	546	17%	3,633	48.29	1.33%
TRANS FRM/(TO) OTHER FUNDS	24,860	24,634	226	0.92%	24,860	0	0.00%
TRANSFERS IN	24,860	24,634	226	0.92%	24,860	0	0.00%
USE OF PRIOR YEAR FUNDS	263,068	-	263,068	0.00%	263,068	-	0.00%
USE OF PRIOR YEAR FUNDS	263,068	-	263,068	0.00%	263,068	-	0.00%
SEWER SERVICE	678,376	658,768	19,608	2.98%	695,023	(16,646.48)	-2.40%
SEWER SERVICE	4,121	4,432	(311)	-7.01%	3,460	661.20	19.11%
PENALTIES - UTILITIES	8,152	9,273	(1,121)	-12.09%	7,512	640.62	8.53%
SEWER SERVICE CHARGE	690,649	672,473	18,176	2.70%	705,994	(15,344.66)	-2.17%
INTEREST EARNINGS	4,844	5,575	(731)	-13.12%	5,677	(833.69)	-14.68%
INTEREST INCOME	4,844	5,575	(731)	-13.12%	5,677	(833.69)	-14.68%
OTHER REVENUE	0	-	-	0.00%	-	-	0.00%
OTHER REVENUE	0	-	-	0.00%	-	-	0.00%
TRANSFER FROM EDC	24,860	24,634	226	0.92%	24,860	0	0.00%
TRANSFERS IN	24,860	24,634	226	0.92%	24,860	0	0.00%
FRANCHISE FEES	51,093	73,360	(22,267)	-30.35%	75,340	(24,247.27)	-32.18%
COMMERCIAL SANITATION	267,834	234,016	33,818	14.45%	238,861	28,973.16	12.13%
RESIDENTIAL SANITATION	249,503	224,200	25,303	11.29%	243,700	5,802.96	2.38%
PENALTIES-UTILITIES	2,988	3,145	(156)	-4.97%	3,077	(89.37)	-2.90%
SANITATION SERVICE CHARGES	571,418	534,721	36,697	6.86%	560,979	10,439.48	1.86%
INTEREST EARNINGS	1,047	1,185	(138)	-11.65%	1,410	(363.06)	-25.75%
INTEREST INCOME	1,047	1,185	(138)	-11.65%	1,410	(363.06)	-25.75%
SALE OF BAGS	0	-	-	0.00%	238	(238.41)	0.00%
SANITATION BILLING FEES	27,250	39,125	(11,876)	-30.35%	39,473	(12,223.38)	-30.97%
OTHER REVENUE	27,250	39,125	(11,876)	-30.35%	39,711	(12,461.79)	-31.38%

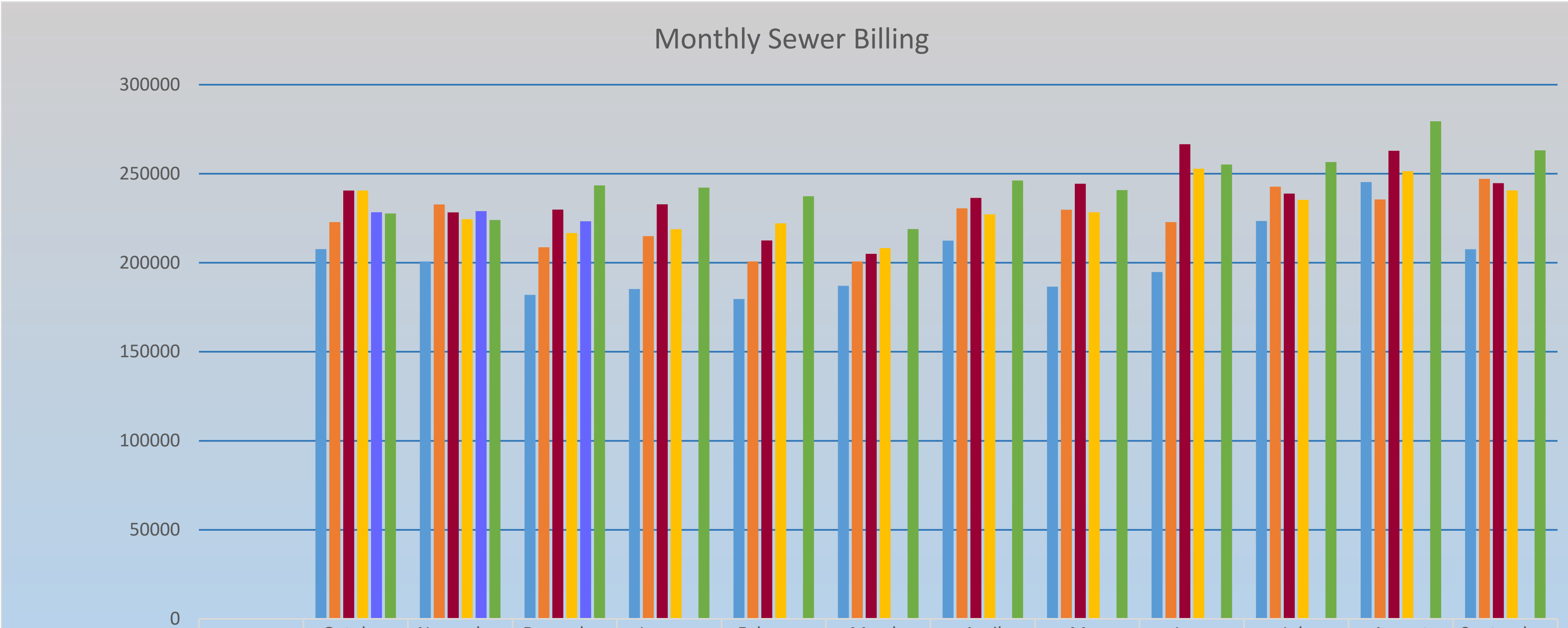


	October	November	December	January	February	March	April	May	June	July	August	September
2015/16 Actual	$208,027	$198,554	$167,272	$171,946	$165,777	$171,378	$205,488	$172,485	$181,591	$234,211	$278,641	$212,510
2016/17 Actual	$238,440	$243,355	$200,634	$200,386	$199,907	$186,486	$227,913	$231,116	$224,975	$252,867	$242,051	$260,356
2017/18 Actual	$256,381	$229,456	$227,268	$227,227	$206,428	$190,333	$239,751	$255,581	$305,324	$260,441	$302,526	$259,020
2018/19 Actual	$256,381	$224,713	$213,817	$215,420	$216,257	$197,878	$229,291	$233,216	$277,816	$251,896	$285,406	$259,674
2019/20 Actual	$315,720	$236,628	$225,409									
2019/20 Budget	$254,546	$250,174	$224,457	$226,107	$219,285	$211,172	$255,362	$251,217	$279,533	$294,458	$318,207	$301,011

2015/16 Actual 2016/17 Actual 2017/18 Actual 2018/19 Actual 2019/20 Actual 2019/20 Budget

EXPENDITURES*	Actual	Budget	Variance	
Water	1,020,735	926,725	(94,010)	-10.14%
Billing & Collections	69,830	77,824	7,994	10.27%
Wastewater	682,538	711,975	29,436	4.13%
Sanitation	624,707	598,225	(26,481)	-4.43%
Total	2,397,810	2,314,749	(83,061)	-3.59%





	October	November	December	January	February	March	April	May	June	July	August	September
2015/16 Actual	$207,684	$200,658	$181,931	$185,250	$179,581	$187,047	$212,449	$186,533	$194,769	$223,452	$245,334	$207,580
2016/17 Actual	$222,839	$232,749	$208,685	$214,942	$200,686	$200,686	$230,534	$229,769	$222,831	$242,727	$235,557	$247,123
2017/18 Actual	$240,534	$228,300	$229,864	$232,845	$212,510	$204,992	$236,379	$244,378	$266,595	$238,840	$262,884	$244,683
2018/19 Actual	$240,534	$224,464	$216,638	$218,834	$222,134	$208,171	$227,145	$228,392	$252,804	$235,348	$251,373	$240,589
2019/20 Actual	$228,384	$228,950	$223,291	$-	$-	$-	$-	$-	$-	$-	$-	$-
2019/20 Budget	$227,633	$223,968	$243,422	$242,150	$237,307	$218,928	$246,158	$240,792	$255,143	$256,581	$279,448	$263,125

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			PERSONNEL SERVICES			
0	0	0	900 Hurricane	0	0	0
602,811	646,934	44,123	902 Water	133,318	177,442	44,123
212,386	217,681	5,295	905 Billing	52,074	57,369	5,295
434,015	441,030	7,015	912 Sewer	109,351	116,366	7,015
0	0	0	922 Sanitation	0	0	0
1,249,212	1,305,645	56,433	Total Expenditures	294,744	351,177	56,433

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			SUPPLIES			
0	0	0	900 Hurricane	0	0	0
15,121	16,400	1,279	902 Water	2,156	3,435	1,279
27,600	28,280	680	905 Billing	4,397	5,077	680
12,131	12,800	669	912 Sewer	2,442	3,112	669
0	0	0	922 Sanitation	0	0	0
54,851	57,480	2,629	Total Expenditures	8,995	11,624	2,629

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			SERVICES			
0	0	0	900 Hurricane	0	0	0
846,170	829,646	(16,525)	902 Water	177,406	131,682	(45,725)
75,546	77,565	2,019	905 Billing	13,359	15,378	2,019
610,841	630,310	19,469	912 Sewer	100,775	120,244	19,469
2,105,894	2,091,413	(14,481)	922 Sanitation	521,543	495,062	(26,481)
3,638,452	3,628,934	(9,519)	Total Expenditures	813,084	762,365	(50,719)

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			INFRASTRUCTURE MAINTENANCE			
0	0	0	900 Hurricane	0	0	0
148,537	160,000	11,463	902 Water	1,675	13,138	11,463
0	0	0	905 Billing	0	0	0
206,805	200,000	(6,805)	912 Sewer	56,728	49,923	(6,805)
0	0	0	922 Sanitation	0	0	0
355,342	360,000	4,658	Total Fxpenditures	58,403	63,062	4,658

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			CAPITAL			
0	0	0	900 Hurricane	0	0	0
1,031,404	1,031,995	591	902 Water	176,931	71,780	(105,150)
3,500	3,500	0	905 Billing	0	0	0
74,882	83,970	9,088	912 Sewer	41,899	50,987	9,088
0	0	0	922 Sanitation	0	0	0
1,109,787	1,119,465	9,679	Total Fxpenditures	218,830	122,767	(96,062)

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

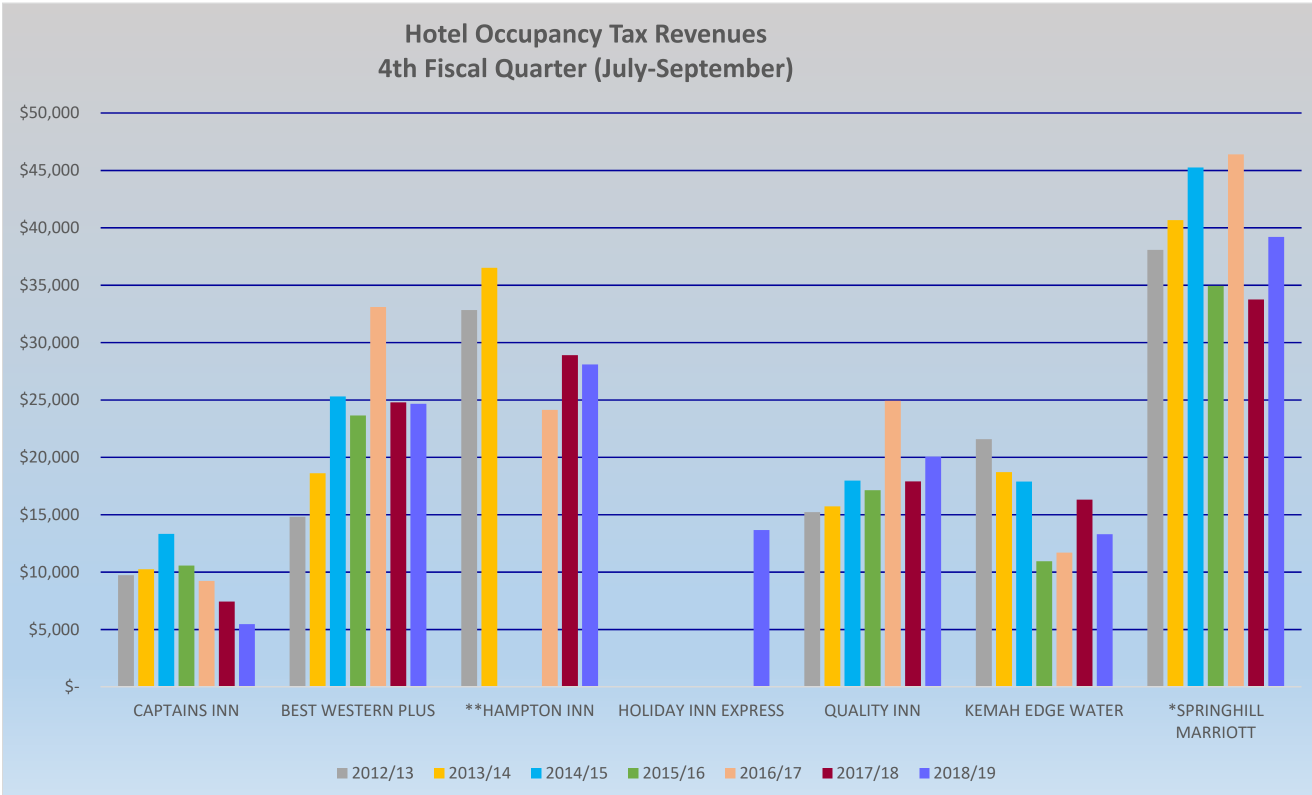
ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			TRANSFERS OUT			
0	0	0	900 Hurricane	0	0	0
995,509	995,509	0	902 Water	380,127	380,127	0
0	0	0	905 Billing	0	0	0
888,885	888,885	0	912 Sewer	222,221	222,221	0
412,654	412,654	(0)	922 Sanitation	103,164	103,163	(0)
2,297,048	2,297,048	(0)	Total Fxpenditures	705,512	705,512	(0)

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 31, 2019

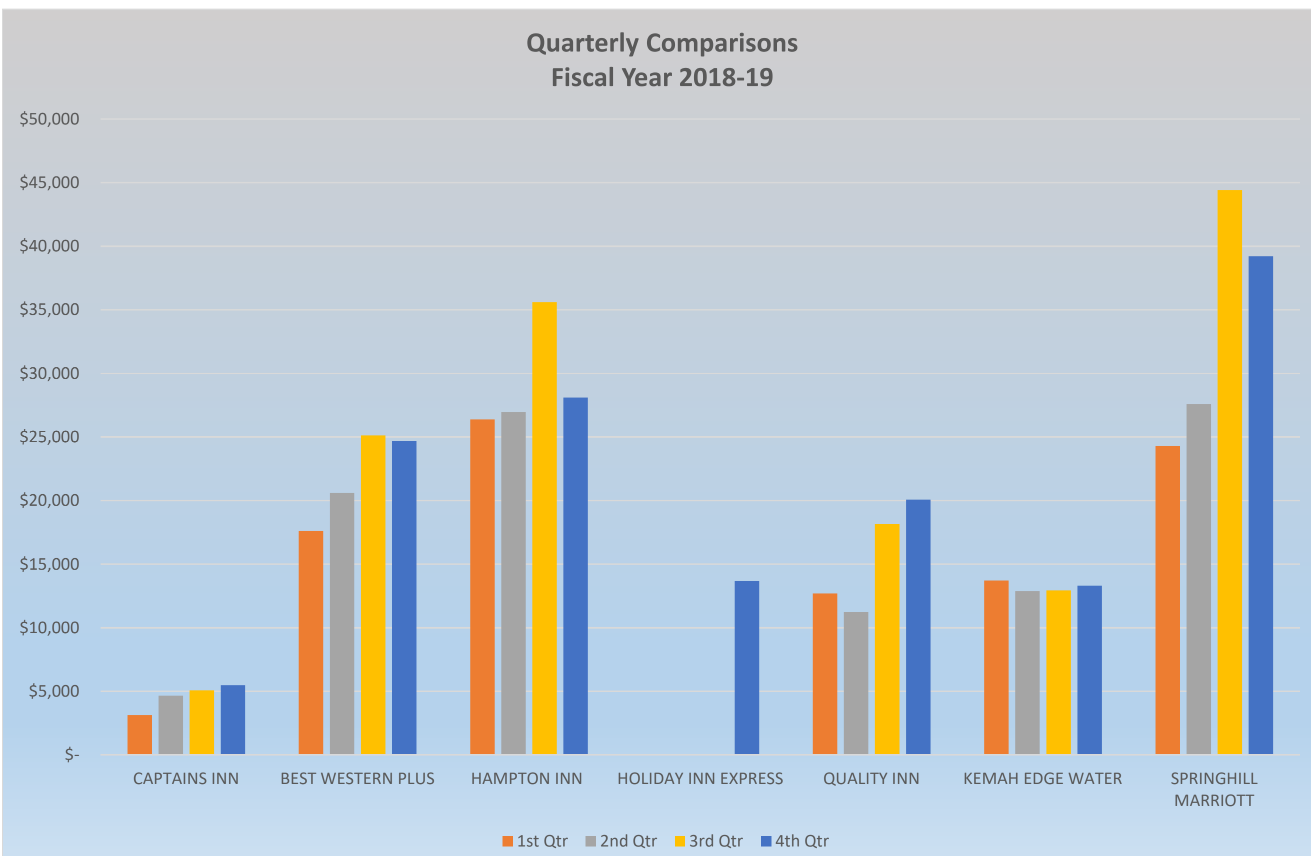
ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			DEBT PAYMENTS			
0	0	0	900 Hurricane	0	0	0
596,484	596,484	0	902 Water	149,121	149,121	0
0	0	0	905 Billing	0	0	0
596,484	596,484	0	912 Sewer	149,121	149,121	0
0	0	0	922 Sanitation	0	0	0
1,192,967	1,192,967	0	Total Fxpenditures	298,242	298,242	0

CITY OF SEABROOK
HOTEL/MOTEL FUND - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	HOTEL/MOTEL FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			REVENUES			
503,490	485,185	18,305	Hotel Occupancy Tax	147,406	129,102	18,305
10,530	7,076	3,454	Interest Income	4,949	1,495	3,454
86,143	100,000	(13,857)	Seabrook Festival Revenue	86,143	100,000	(13,857)
753	1,300	(547)	Pelican Revenue	0	547	(547)
0	0	0	Other Revenue	0	0	0
53,000	53,000	0	Use of Prior Funds	53,000	53,000	0
653,916	646,561	7,355	Total Revenues	291,499	284,144	7,355
			EXPENDITURES			
121,566	122,523	957	Personnel Services	29,817	30,775	957
2,245	2,000	(245)	Materials & Supplies	454	209	(245)
415,186	455,110	39,924	Services	274,218	311,271	37,053
0	0	0	Capital Outlay	0	0	0
538,997	579,633	40,636	Total Expenditures	304,489	342,254	37,765
			FUND BALANCE			
1,313,587	1,313,587	0	Beginning Unreserved Fund Bal	1,313,587	1,313,587	0
114,919	66,928	47,991	Change in Fund Balance	(12,991)	(58,111)	45,120
1,428,506	1,380,515	47,991	Ending Unreserved Fund Bal	1,300,596	1,255,476	45,120



Hotel Occupancy Tax Revenues
4th Fiscal Quarter (July-September)
$50,000
$45,000
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
$10,000
$5,000
$-
CAPTAINS INN
BEST WESTERN PLUS
**HAMPTON INN
HOLIDAY INN EXPRESS
QUALITY INN
KEMAH EDGE WATER
*SPRINGHILL MARRIOTT
2012/13
2013/14
2014/15
2015/16
2016/17
2017/18
2018/19

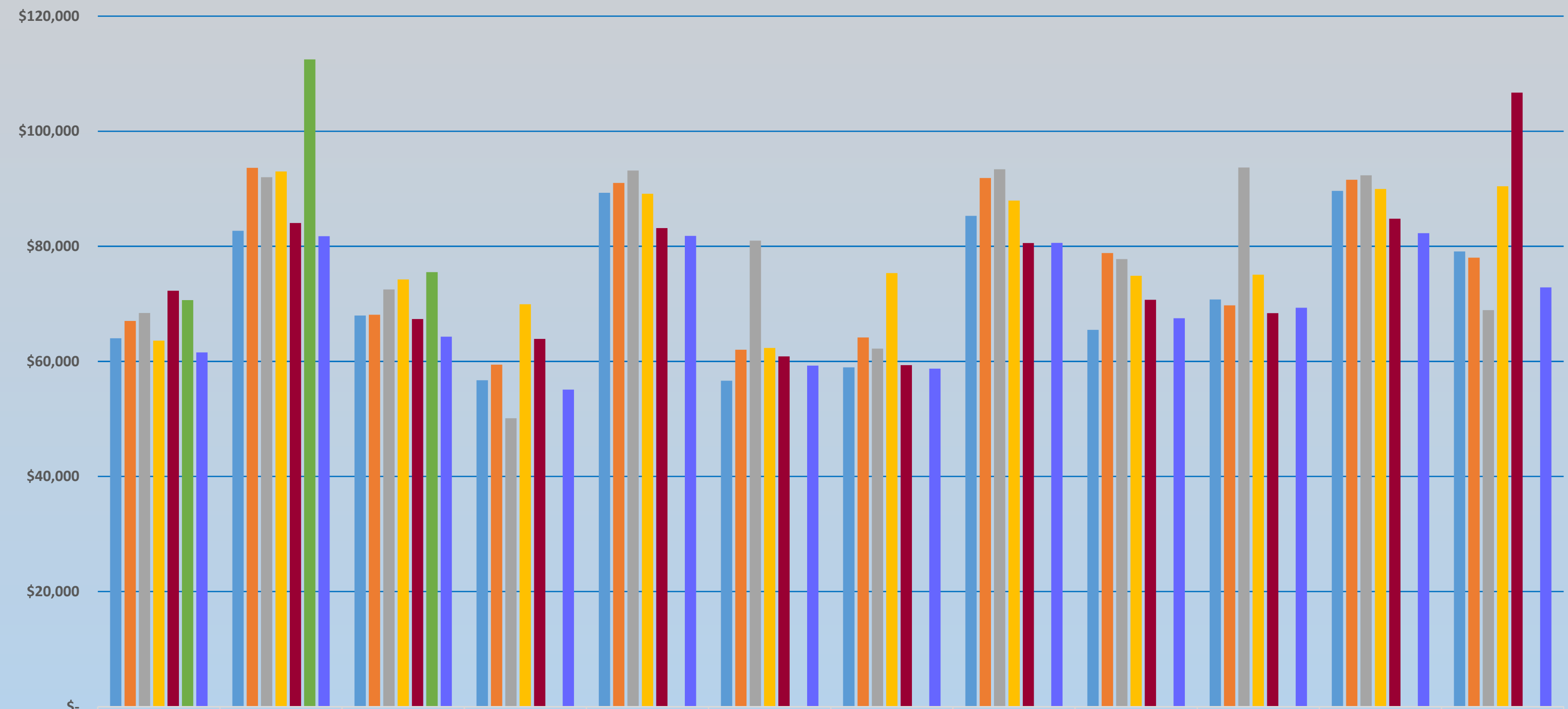


Quarterly Comparisons
Fiscal Year 2018-19
$50,000
$45,000
$40,000
$35,000
$30,000
$25,000
$20,000
$15,000
$10,000
$5,000
$-
CAPTAINS INN
BEST WESTERN PLUS
HAMPTON INN
HOLIDAY INN EXPRESS
QUALITY INN
KEMAH EDGE WATER
SPRINGHILL MARRIOTT
1st Qtr
2nd Qtr
3rd Qtr
4th Qtr

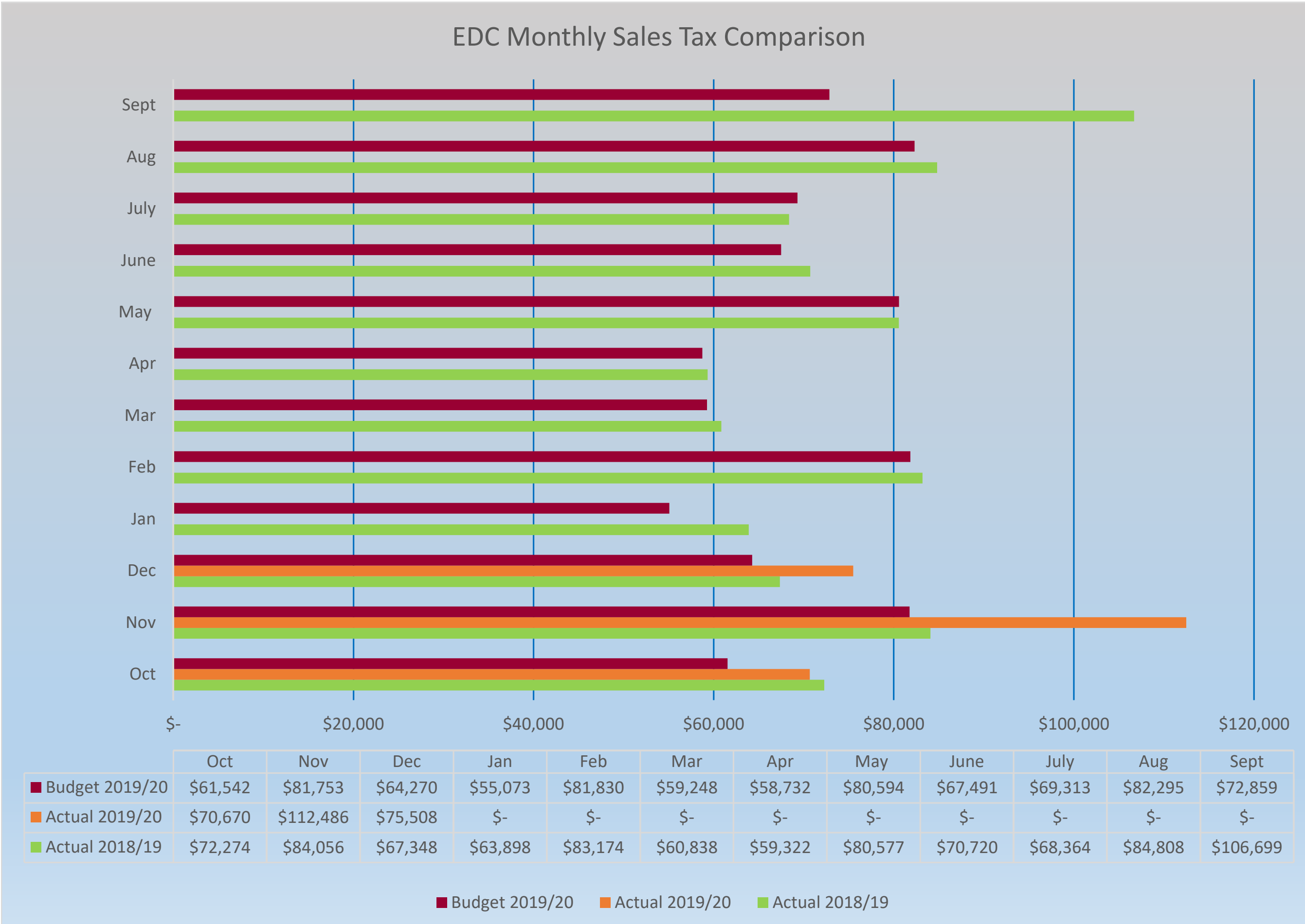
CITY OF SEABROOK
SEDC - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	SEDC	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			REVENUES			
886,099	835,000	51,099	Sales Tax	258,664	207,565	51,099
0	0	0	Grant Proceeds	0	0	0
80,620	86,950	(6,330)	Interest Income	12,582	18,912	(6,330)
1,276	1,200	76	Other Revenue	300	224	76
0	0	0	Loan Repayment	0	0	0
967,995	923,150	44,845	Total Revenues	271,546	226,701	44,845
			EXPENDITURES			
0	0	0	Personnel Services	0	0	0
165	150	(15)	Materials & Supplies	47	32	(15)
1,110,867	1,131,973	21,106	Services	76,087	97,193	21,106
441,171	441,171	(0)	Transfers Out	110,293	110,293	(0)
1,552,203	1,573,294	21,091	Total Expenditures	186,427	207,518	21,091
			FUND BALANCE			
3,209,979	3,209,979	0	Beginning Balance Estimate	3,209,979	3,209,979	0
(584,208)	(650,144)	65,936	Change in Fund Balance	85,119	19,183	65,936
2,625,771	2,559,835	65,936	Ending Balance	3,295,098	3,229,162	65,936

EDC Annual Sales Tax Comparison by Month



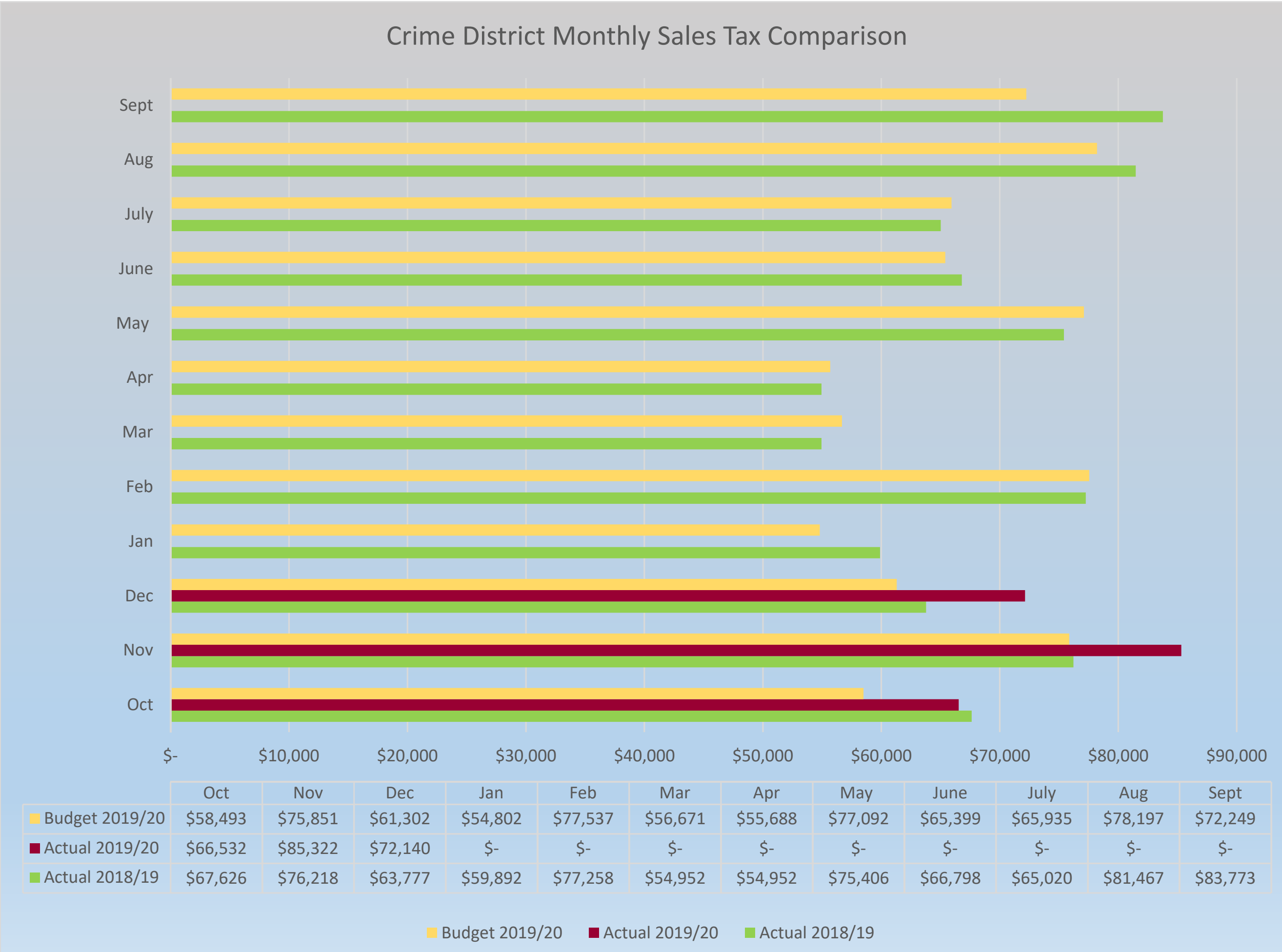
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Actual 2014/15	$64,008	$82,695	$67,956	$56,695	$89,300	$56,629	$58,939	$85,286	$65,476	$70,767	$89,635	$79,100
Actual 2015/16	$67,006	$93,644	$68,078	$59,405	$91,029	$62,013	$64,142	$91,861	$78,834	$69,716	$91,582	$78,034
Actual 2016/17	$68,397	$92,005	$72,512	$50,112	$93,166	$81,001	$62,216	$93,400	$77,775	$93,688	$92,344	$68,878
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
Actual 2018/19	$72,274	$84,056	$67,348	$63,898	$83,174	$60,838	$59,322	$80,577	$70,720	$68,364	$84,808	$106,699
Actual 2019/20	$70,670	$112,486	$75,508	$-	$-	$-	$-	$-	$-	$-	$-	$-
Budget 2019/20	$61,542	$81,753	$64,270	$55,073	$81,830	$59,248	$58,732	$80,594	$67,491	$69,313	$82,295	$72,859



	EDC Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2018/19 Actual	2019/20 Actual	2019/20 Budget				
October	72,274	70,670	61,542	-1,603.22	13.64%	9,129	14.83%
November	84,056	112,486	81,753	28,430	33.82%	30,733	37.59%
December	67,348	75,508	64,270	8,160	12.12%	11,237	17.48%
January	63,898	-	55,073	-	0.00%	-	0.00%
February	83,174	-	81,830	-	0.00%	-	0.00%
March	60,838	-	59,248	-	0.00%	-	0.00%
April	59,322	-	58,732	-	0.00%	-	0.00%
May	80,577	-	80,594	-	0.00%	-	0.00%
June	70,720	-	67,491	-	0.00%	-	0.00%
July	68,364	-	69,313	-	0.00%	-	0.00%
August	84,808	-	82,295	-	0.00%	-	0.00%
September	106,699	-	72,859	-	0.00%	-	0.00%
Totals	**223,677**	**258,664**	**207,565**	**34,987**	**15.64%**	**51,099**	**24.62%**

CITY OF SEABROOK
CRIME DISTRICT - MONTHLY REPORT
December 31, 2019

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	CRIME DISTRICT	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
			REVENUES			
827,564	799,216	28,348	Sales Tax	223,994	195,646	28,348
18,426	19,816	(1,390)	Interest Income	3,068	4,458	(1,390)
0	0		Other Revenue	0	0	
845,990	819,032	26,958	Total Revenues	227,062	200,104	26,958
			EXPENDITURES			
582,429	599,274	16,845	Personnel Services	143,787	160,632	16,845
8,766	9,500	734	Materials & Supplies	1,654	2,389	734
144,499	143,050	(1,449)	Services	19,379	17,929	(1,449)
193,633	193,672	39	Transfers Out	48,418	48,457	39
929,327	945,496	16,169	Total Expenditures	213,238	229,407	16,169
			FUND BALANCE			
954,013	954,013	0	Beginning Balance Estimate	954,013	954,013	0
(83,337)	(126,464)	43,127	Change in Fund Balance	13,824	(29,303)	43,127
870,676	827,549	43,127	Ending Balance	967,837	924,710	43,127



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2019/20	$58,493	$75,851	$61,302	$54,802	$77,537	$56,671	$55,688	$77,092	$65,399	$65,935	$78,197	$72,249
Actual 2019/20	$66,532	$85,322	$72,140	$-	$-	$-	$-	$-	$-	$-	$-	$-
Actual 2018/19	$67,626	$76,218	$63,777	$59,892	$77,258	$54,952	$54,952	$75,406	$66,798	$65,020	$81,467	$83,773

Crime District Sales Tax				Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2018/19 Actual	2019/20 Actual	2019/20 Budget				
October	67,626	66,532	58,493	-1,093	13.64%	8,038.74	13.74%
November	76,218	85,322	75,851	9,103	11.94%	9,471.26	12.49%
December	63,777	72,140	61,302	8,363	13.11%	10,838.41	17.68%
January	59,892	-	54,802	-	0.00%	-	0.00%
February	77,258	-	77,537	-	0.00%	-	0.00%
March	57,143	-	56,671	-	0.00%	-	0.00%
April	54,952	-	55,688	-	0.00%	-	0.00%
May	75,406	-	77,092	-	0.00%	-	0.00%
June	66,798	-	65,399	-	0.00%	-	0.00%
July	65,020	-	65,935	-	0.00%	-	0.00%
August	81,467	-	78,197	-	0.00%	-	0.00%
September	83,773	-	72,249	-	0.00%	-	0.00%
Totals	**207,621**	**223,994**	**195,646**	**16,373**	**7.89%**	**28,348**	**14.49%**

	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
Actual 2013/14	$52,302	$73,140	$56,607	$48,975	$77,153	$49,781	$50,905	$76,815	$57,368	$61,130	$80,207	$69,633
Actual 2014/15	$60,599	$76,261	$64,536	$54,634	$83,566	$54,190	$54,905	$80,412	$62,397	$67,767	$83,799	$73,542
Actual 2015/16	$63,238	$87,054	$64,169	$56,045	$85,778	$59,229	$60,408	$87,907	$79,495	$69,123	$87,431	$81,664
Actual 2016/17	$67,024	$85,549	$68,947	$59,125	$89,819	$78,699	$60,920	$91,672	$74,424	$83,836	$87,228	$69,111
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
Actual 2018/19	$67,626	$76,218	$63,777	$59,892	$77,258	$57,143	$54,952	$75,406	$66,798	$65,020	$81,467	$83,773
Actual 2019/20	$66,532	$85,322	$72,140	$-	$-	$-	$-	$-	$-	$-	$-	$-
Budget 2019/20	$58,493	$75,851	$61,302	$54,802	$77,537	$56,671	$55,688	$77,092	$65,399	$65,935	$78,197	$72,249

TEXPOOL REPORT

MONTH OF DECEMBER 31, 2019
1.6774%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Dec)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	4,809,164.32	(250,826.97)	9,006.93	4,567,344.28	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
ENTERPRISE FUND - UNRESTRICT	2,237,865.40	(163,247.00)	3,272.47	2,077,890.87	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	3,415,713.56	0.00	4,707.22	3,420,420.78	Water & sewer lines extensions & expansions
PARK FEES	49,786.74	0.00	68.61	49,855.35	Reserved for acquisition & development of park land
SEIZURE	47,977.37	0.00	66.12	48,043.49	Soley to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	17,395.22	0.00	23.97	17,419.19	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	15,804.41	0.00	21.78	15,826.19	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,116,324.35	(65,000.00)	1,535.55	1,052,859.90	Restricted for promotion of tourism
DEBT SERVICE FUND	1,846,339.60	538,966.01	2,568.23	2,387,873.84	Restricted for General fund reserves & yearly debt service
GENERAL CAPITAL PROJECTS	1,740,228.60	(10,000.00)	2,397.78	1,732,626.38	General Fund CIP
CAPITAL PROJECT BONDS	4,568,940.01	(10,000.00)	6,296.04	4,565,236.05	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	708,740.86	(90,000.00)	972.75	619,713.61	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	59.93	0.00	0.08	60.01	Fiber Optics
PD & GF BONDS	0.00	0.00	0.00	0.00	Public Wokrks Facility
PD & GF BONDS (GEN FUND Reserve)	29.60	0.00	0.04	29.64	Public Wokrks Facility funds provided by GF Reserve
FIRE BONDS	46.54	0.00	0.06	46.60	Fire Engine
CAROTHERS	92,596.45	0.00	127.61	92,724.06	Carother Facility & Park
ANIMAL	5,802.24	0.00	8.00	5,810.24	Animal Shelter Needs - Donation
CRIME DISTRICT	700,308.44	(16,139.33)	942.86	685,111.97	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	2,699,622.17	36,580.38	3,984.28	2,740,186.83	Seabrook Economic Development Corporation II
SEDC II - RESTRICT FOR EMERGENCY	180,000.00	0.00	incl in above	180,000.00	Emergency Reserve
STEP FUND	29,569.35	0.00	40.75	29,610.10	
PUBLIC SAFETY	184,824.12	0.00	254.71	185,078.83	Public Safety Needs
MUNI COURT - SECURITY FUND	17,965.06	0.00	24.76	17,989.82	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	19,852.03	0.00	27.36	19,879.39	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	995.62	0.00	1.37	996.99	Fund court on technology
PUBLIC SAFETY VERF	846,805.70	16,139.33	1,189.23	864,134.26	Public Safety Vehicle Equipment Replacement
PEG Fund	160,434.79	0.00	221.10	160,655.89	Public Education and Government Access
GE VERF	373,596.68	13,527.58	533.50	387,657.76	
STABILIZATION FUND	844,165.57	0.00	1,163.35	845,328.92	Highway 146 Project
WATER RATE STABILIZATION	536,274.82	0.00	739.04	537,013.86	
TOTAL TEXPOOL FUND	29,167,229.55	0.00	40,195.55	$29,207,425.10	

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

TEXPOOL
AN INVESTMENT SERVICE FOR PUBLIC FUNDS

Monthly Newsletter: January 2020

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in December 2019:

TexPool

Harris County ESD 29

Upcoming Events

Jan 26, 2020 - Jan 30, 2020
Austin
TASA Mid-winter Conference

Feb 23, 2020 - Feb 26, 2020
San Antonio
GTOT Winter Seminar

Mar 02, 2020 - Mar 06, 2020
Houston
TASBO Annual Conference

TexPool Advisory Board Members

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:
2020 Outlook: Optimism and Opportunities

January 1, 2020

The stereotype of trading in the liquidity markets is that it's a ho-hum job. No battling for deals like those in a stock exchange; just grab whatever offer that comes along. Well, not only is that unconditionally wrong, 2020 might force traders for money markets and the like to be as fierce as those in any sector.

With the Federal Reserve on hold, the yield curve relatively flat and the economy on a low-growth path, liquidity-market firms will contest for every basis point they can get. Relative outperformance will go to those best at identifying situations that can lead to an advantage. There will be periods when the yield curve offers a little more value, giving portfolio managers, analysts and traders opportunity to set them apart. We don't get to talk about our traders often enough. With an average of 16 years of experience and a variety of expertise, we have the utmost confidence in them.

Key to this is how much money flows into the sector. Perhaps it won't rise to the level of the tremendous growth of 2019 but liquidity products should experience solid inflows. There are plenty of people who are uncomfortable about the ebullience of the equity market right now or foresee volatility stemming from the presidential election. If they want to take some of their winnings off the table, the liquidity markets can provide a good home for them. In the current environment, they can offer a competitive return.

(continued page 6)

Performance as of December 31, 2019

	TexPool	TexPool *Prime*
Current Invested Balance	$23,487,827,797.25	$6,600,232,167.44
Weighted Average Maturity**	35	35
Weighted Average Life**	97	77
Net Asset Value	1.00007	1.00010
Total Number of Participants	2595	407
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	$30,268,522.39	$9,278,039.91
Management Fee Collected	$779,957.52	$253,335.45
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	$22,302,584,505.58	$6,177,572,103.24
Average Monthly Rate*	1.62%	1.83%
Average Weighted Average Maturity**	35	36
Average Weighted Average Life**	102	77

**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, 2019

- 1-7 days **56.0**
- 8-30 days **15.2**
- 31-90 days **15.9**
- 91-180 days **8.6**
- 181+ days **4.3**

Portfolio by Type of Investment (%)

As of December 31, 2019

- Agencies **38.3**
- Repurchase Agreements **27.6**
- Treasurys **21.6**
- Money Market Funds **12.5**

Portfolio Asset Summary as of December 31, 2019

	Book Value	Market Value
Uninvested Balance	$180.73	$180.73
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	25,152,615.77	25,152,615.77
Interest and Management Fees Payable	-30,366,104.99	-30,366,104.99
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-27,024.55	-27,024.55
Repurchase Agreements	6,491,418,000.00	6,491,418,000.00
Mutual Fund Investments	2,944,074,000.00	2,944,074,000.00
Government Securities	8,975,486,761.86	8,975,276,753.18
U.S. Treasury Inflation Protected Securities	1,065,192,219.98	1,065,228,121.10
US Treasury Bills	2,457,567,349.61	2,458,392,524.90
US Treasury Notes	1,559,329,798.84	1,560,227,943.12
Total	**$23,487,827,797.25**	**$23,489,377,009.26**

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	597	$7,645,463,366.65
Higher Education	59	$1,073,552,402.20
Healthcare	86	$964,441,108.84
Utility District	828	$2,991,260,496.29
City	474	$6,537,525,788.09
County	187	$2,274,332,524.79
Other	364	$2,001,024,325.88

****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	1.6818%	0.000046076	$20,930,843,220.28	1.00007	36	108
12/2	1.6873%	0.000046228	$21,048,767,962.58	1.00006	35	106
12/3	1.6526%	0.000045277	$21,087,242,478.99	1.00007	35	107
12/4	1.6451%	0.000045072	$21,178,068,609.72	1.00008	35	107
12/5	1.6383%	0.000044885	$21,201,770,454.95	1.00008	34	106
12/6	1.6413%	0.000044967	$21,280,351,036.98	1.00008	35	106
12/7	1.6413%	0.000044967	$21,280,351,036.98	1.00008	35	106
12/8	1.6413%	0.000044967	$21,280,351,036.98	1.00008	35	106
12/9	1.6397%	0.000044922	$21,305,919,968.40	1.00008	33	104
12/10	1.6335%	0.000044754	$21,283,258,288.77	1.00009	33	103
12/11	1.6281%	0.000044606	$21,348,044,812.80	1.00009	32	103
12/12	1.6155%	0.000044259	$21,351,449,428.70	1.00006	34	99
12/13	1.6056%	0.000043990	$21,876,538,203.74	1.00007	35	101
12/14	1.6056%	0.000043990	$21,876,538,203.74	1.00007	35	101
12/15	1.6056%	0.000043990	$21,876,538,203.74	1.00007	35	101
12/16	1.6382%	0.000044881	$22,795,084,126.05	1.00006	33	94
12/17	1.6265%	0.000044562	$22,881,246,503.63	1.00005	35	101
12/18	1.6125%	0.000044177	$22,920,402,748.42	1.00006	35	101
12/19	1.6055%	0.000043987	$22,832,586,884.20	1.00006	36	102
12/20	1.6020%	0.000043891	$23,066,584,018.88	1.00006	37	103
12/21	1.6020%	0.000043891	$23,066,584,018.88	1.00006	37	103
12/22	1.6020%	0.000043891	$23,066,584,018.88	1.00006	37	103
12/23	1.5980%	0.000043781	$23,163,187,406.83	1.00006	35	100
12/24	1.5975%	0.000043766	$23,366,168,216.78	1.00004	35	99
12/25	1.5975%	0.000043766	$23,366,168,216.78	1.00004	35	99
12/26	1.6183%	0.000044336	$23,404,663,554.18	1.00005	35	98
12/27	1.6055%	0.000043985	$23,405,303,748.21	1.00005	37	100
12/28	1.6055%	0.000043985	$23,405,303,748.21	1.00005	37	100
12/29	1.6055%	0.000043985	$23,405,303,748.21	1.00005	37	100
12/30	1.6116%	0.000044153	$23,541,087,970.13	1.00006	34	96
12/31	1.6104%	0.000044120	$23,487,827,797.25	1.00007	35	97
Average:	**1.6226%**	**0.000044455**	**$22,302,584,505.58**	**1.00006**	**35**	**102**

TexPool *Prime*

Portfolio by Maturity (%)

As of December 31, 2019

Portfolio by Type of Investment (%)

As of December 31, 2019

Portfolio Asset Summary as of December 31, 2019

	Book Value	Market Value
Uninvested Balance	-$663.01	-$663.01
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	3,840,151.47	3,840,151.47
Interest and Management Fees Payable	-9,606,360.67	-9,606,360.67
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-8,877.38	-8,877.38
Repurchase Agreements	1,538,128,000.00	1,538,128,000.00
Commercial Paper	2,417,254,277.32	2,417,669,785.52
Bank Instruments	0.00	0.00
Mutual Fund Investments	562,125,639.71	562,052,003.75
Government Securities	0.00	0.00
Variable Rate Notes	2,088,500,000.00	2,088,768,250.00
Total	**$6,600,232,167.44**	**$6,600,842,289.68**

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	125	$2,588,192,798.27
Higher Education	19	$520,294,444.74
Healthcare	16	$262,007,577.73
Utility District	47	$324,519,552.37
City	79	$1,288,555,995.90
County	41	$589,463,467.53
Other	80	$1,034,898,038.39

TexPool *Prime*

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool *Prime* Invested Balance	NAV	WAM Days	WAL Days
12/1	1.8674%	0.000051161	$5,831,139,487.59	1.00013	36	77
12/2	1.8658%	0.000051119	$5,837,580,799.88	1.00014	36	75
12/3	1.8371%	0.000050331	$5,846,523,743.76	1.00014	36	76
12/4	1.8481%	0.000050634	$5,827,018,746.77	1.00014	38	78
12/5	1.8763%	0.000051405	$5,826,276,828.99	1.00014	38	77
12/6	1.8417%	0.000050457	$5,815,144,164.17	1.00009	38	77
12/7	1.8417%	0.000050457	$5,815,144,164.17	1.00009	38	77
12/8	1.8417%	0.000050457	$5,815,144,164.17	1.00009	38	77
12/9	1.8482%	0.000050635	$5,819,136,957.70	1.00013	36	74
12/10	1.8356%	0.000050291	$5,821,645,287.86	1.00012	36	77
12/11	1.8428%	0.000050487	$5,817,009,413.97	1.00012	37	78
12/12	1.8320%	0.000050193	$5,839,851,590.80	1.00012	36	77
12/13	1.8172%	0.000049785	$5,898,868,420.09	1.00007	36	76
12/14	1.8172%	0.000049785	$5,898,868,420.09	1.00007	36	76
12/15	1.8172%	0.000049785	$5,898,868,420.09	1.00007	36	76
12/16	1.8390%	0.000050384	$5,987,061,363.81	1.00011	34	73
12/17	1.8201%	0.000049866	$6,133,861,841.78	1.00011	34	74
12/18	1.8105%	0.000049604	$6,251,079,400.58	1.00008	34	77
12/19	1.8180%	0.000049808	$6,157,015,357.21	1.00008	34	76
12/20	1.7998%	0.000049310	$6,643,616,252.92	1.00003	35	78
12/21	1.7998%	0.000049310	$6,643,616,252.92	1.00003	35	78
12/22	1.7998%	0.000049310	$6,643,616,252.92	1.00003	35	78
12/23	1.8108%	0.000049610	$6,678,776,402.73	1.00007	34	76
12/24	1.8188%	0.000049830	$6,771,557,057.12	1.00006	36	79
12/25	1.8188%	0.000049830	$6,771,557,057.12	1.00006	36	79
12/26	1.8246%	0.000049990	$6,727,921,818.00	1.00008	36	78
12/27	1.8405%	0.000050426	$6,452,008,558.57	1.00004	38	82
12/28	1.8405%	0.000050426	$6,452,008,558.57	1.00004	38	82
12/29	1.8405%	0.000050426	$6,452,008,558.57	1.00004	38	82
12/30	1.8389%	0.000050381	$6,530,577,689.94	1.00008	36	78
12/31	1.8436%	0.000050510	$6,600,232,167.44	1.00010	35	77
Average:	**1.8321%**	**0.000050194**	**$6,177,572,103.24**	**1.00009**	**36**	**77**

Participant Services
1001 Texas Ave. Suite 1150
Houston, TX 77002

In this regard, 2020 should see liquidity products taking their traditional role of being an asset class that works in tandem with the equity and fixed-income portions of an investor's portfolio.

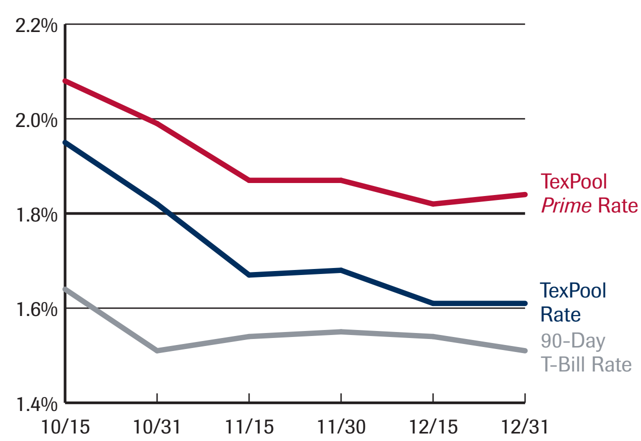
The Fed was able to ward off volatility in the repo market in the days spanning year-end. Some market participants were concerned rates might spike as they did in September. But through overnight and term operations, the Fed made almost $500 billion available to primary dealers on Dec. 31. This move proved successful—dealers took down roughly half of it—and repo rates traded well within the federal funds target range.

But policymakers have much more work to do. They would like to avoid intervening daily and even periodically on stress dates such as corporate tax deadlines or quarter-ends and they have established that increasing bank reserves is the most effective means. We think the target is $1.5 trillion in reserves. The Fed should reach that level in spring of 2020. Then policymakers have to make some more decisions.

Will they back away from being such a major force in the marketplace? Will they continue to cut back on Treasury bill purchases? Would they just end the program or pare the amount from $60 billion a month to $50 billion to $40 billion? We don't think the Fed has worked out the plan yet. Obviously the decision will have enormous consequences for cash managers, especially on the level of supply.

We are optimistic about 2020, and frankly can't wait to do our best work for clients.

TexPool & TexPool *Prime* vs. 90-Day Treasury Bill



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.

The Treasury yield curve ended December with 1-month at 1.47%, 3-month at 1.55%, 6-month at 1.59%. Libor ended December with 1-month at 1.76%, 3-month at 1.91% and 6-month at 1.91%. The weighted average maturity (WAM) at month-end was 35 days for both TexPool and TexPool *Prime*.