



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

April 2012

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

PERFORMANCE INDICATORS:

POSITIVE
NEGATIVE

Positive = Positive variance as compared to seasonal trend.

Negative = Negative variance as compared to seasonal trend.

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH APRIL 30, 2012

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	3,980,689	3,885,238	97.60%	95.85%
Penalties & Interest	55,000	24,652	44.82%	57.20%
Sales Tax	1,445,161	732,793	50.71%	55.43%
Franchise Tax	710,000	382,138	53.82%	69.46%
Other Tax	74,000	43,131	58.29%	43.91%
License & Permits	200,000	132,152	66.08%	59.14%
Charges for Services	54,500	18,841	34.57%	53.34%
DOT Fines	110,000	44,598	40.54%	53.78%
Other Municipal Court Fees	608,000	348,967	57.40%	60.79%
Interest Income	3,052	1,884	61.72%	71.45%
Intergovernmental	363,069	201,749	55.57%	13.06%
Other Revenue	47,000	36,669	78.02%	73.00%
Transfers from Enterprise Fund	1,628,547	949,986	58.33%	62.70%
Payment for Services-EDC	<u>125,000</u>	72,917	<u>58.33%</u>	<u>66.67%</u>
Total Revenues	9,404,018	6,875,714	73.11%	73.32%

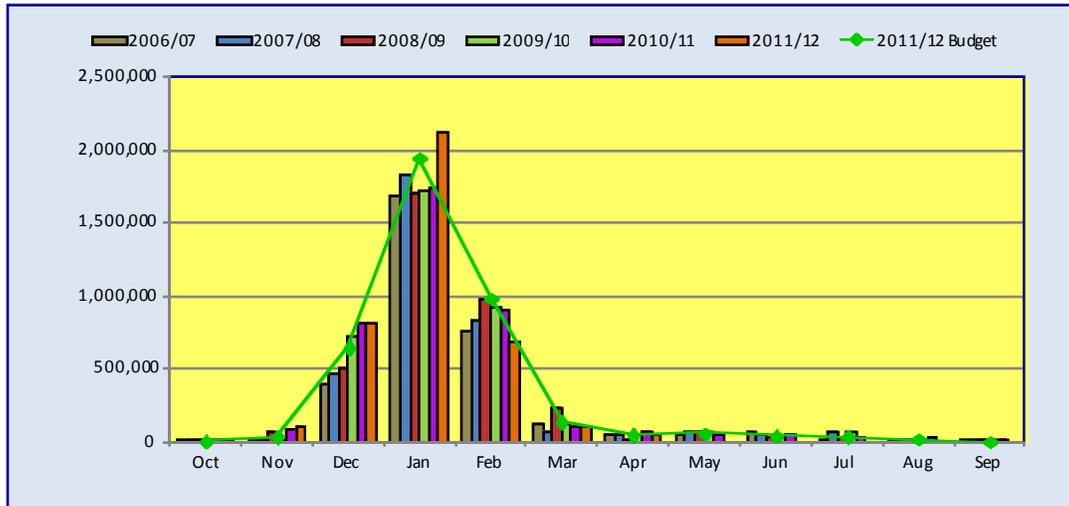
CHART B

TOTAL EXPENDITURES THROUGH MARCH 31, 2012

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	6,256,116	3,471,841	55.50%	56.23%
Supplies	334,575	158,535	47.38%	45.62%
Services	2,588,599	1,394,416	53.87%	59.81%
Capital	210,895	13,481	6.39%	21.34%
Oper Transfer to Other Funds	<u>0</u>	<u>0</u>	0.00%	0.00%
Total Expenditures	9,390,185	5,038,273	53.65%	54.70%

CHART C

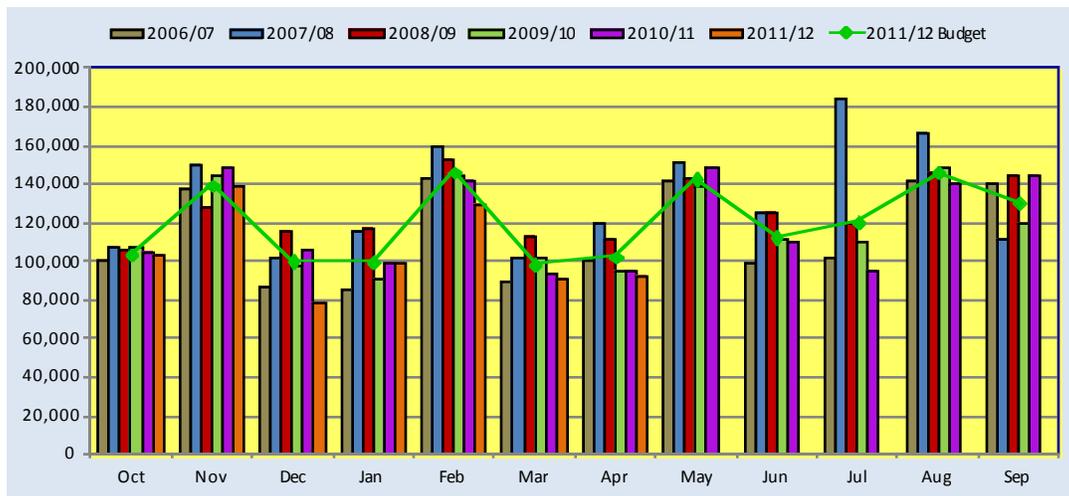
PROPERTY TAX ANALYSIS



2011/12 Budget is divided into months based on the monthly percentages of the last 5 years' collections.

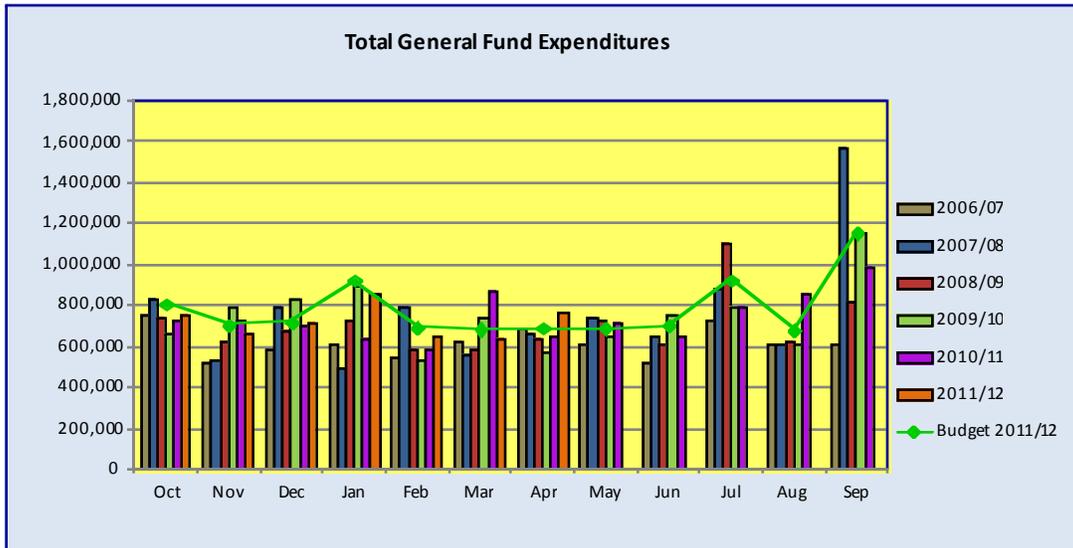
CHART D

SALES TAX ANALYSIS



2011/12 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



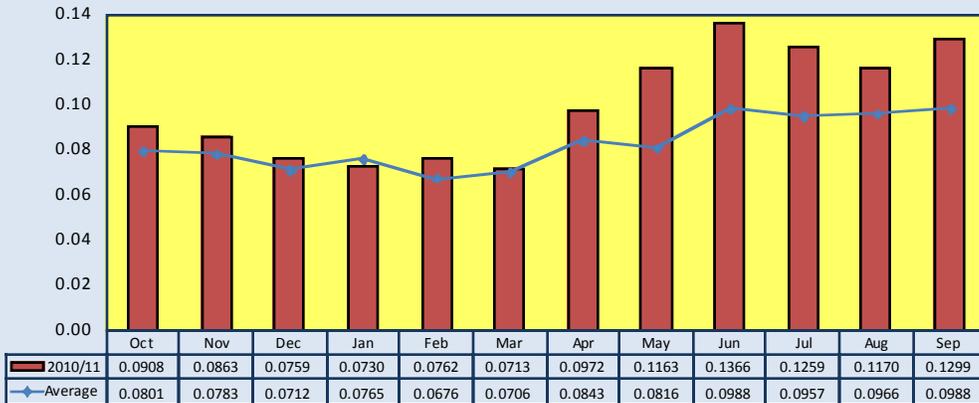
High expenditures in September 2008 are a result of Hurricane Ike.
 High expenditures in September 2010 are due to city hall A/C replacement.



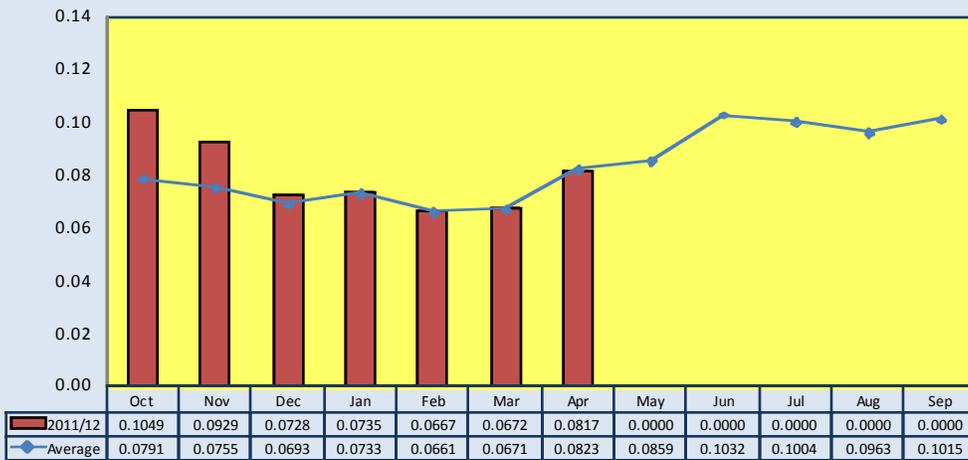
CHART F

WATER BILLING ANALYSIS

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

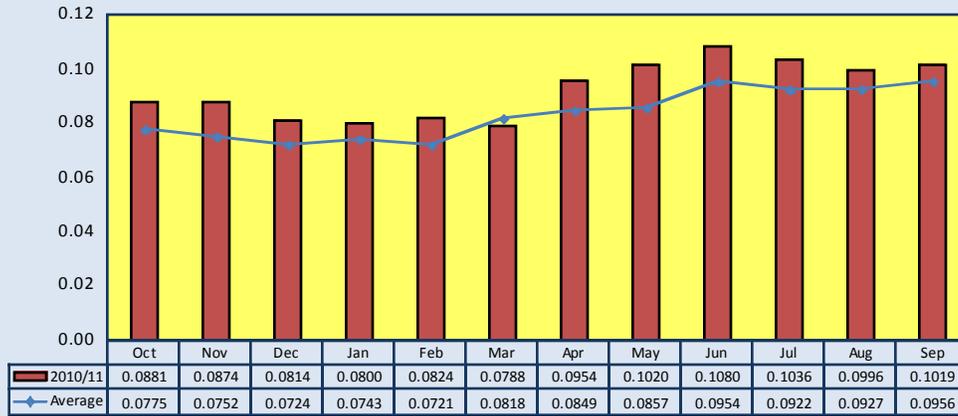


Average Percent of Water Billings by Month vs.
2011/12 Percent of Budgeted Billings



WASTEWATER BILLING ANALYSIS

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



Average Percent of Wastewater Billings by Month vs. 2011/12 Percent of Budgeted Billings

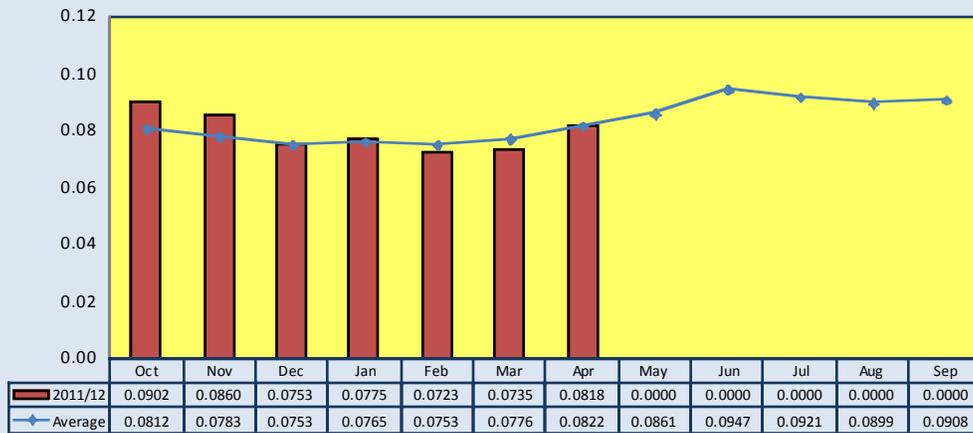
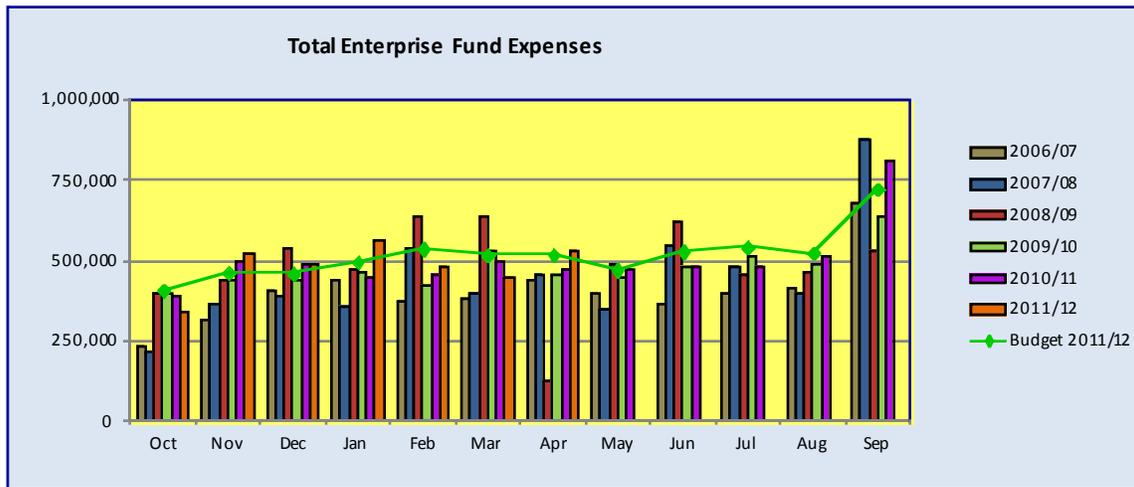


CHART H

EXPENDITURE ANALYSIS



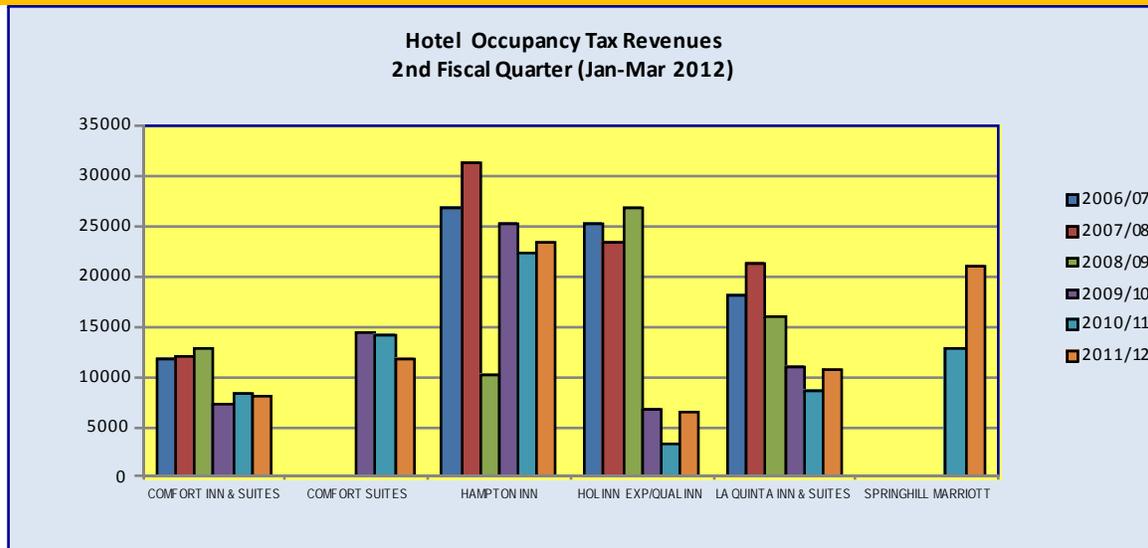
Low expenses April 2009 due to TML insurance reimbursement for IKE

HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS



Hotel occupancy tax is paid quarterly. The 3rd quarter ending June 30th will be due July 31st.

*Comfort Suites-Bayport Blvd. opened 2008/09

** Springhill Marriott opened last quarter 2010



CHART J

SALES TAX REVENUE ANALYSIS

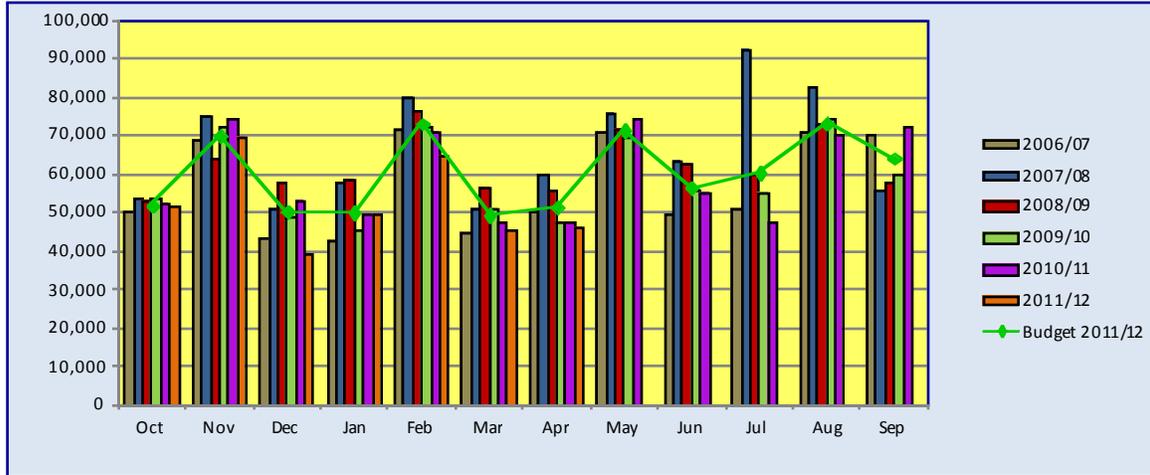
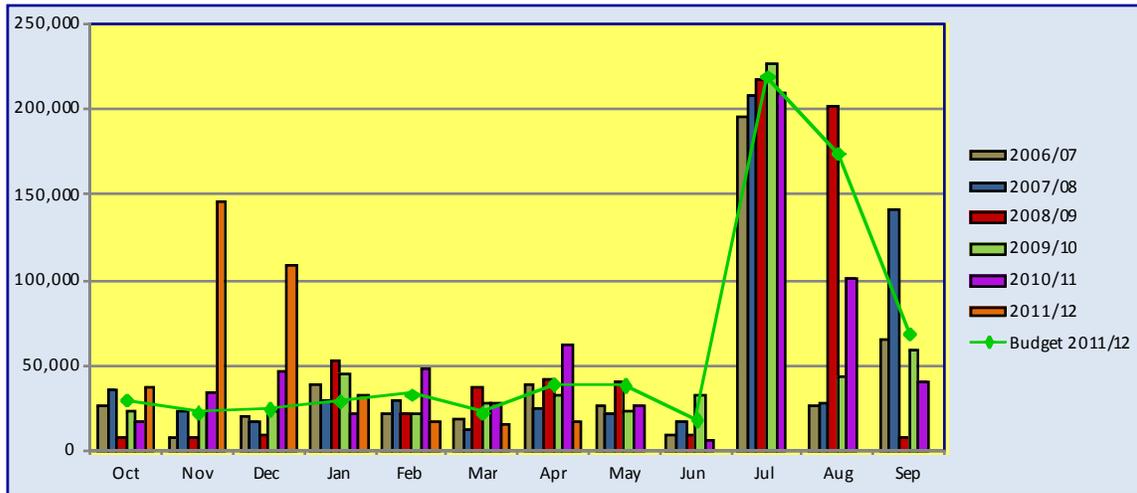


CHART K

EXPENDITURE ANALYSIS



November & December 2011 expenditures up due to Gateway Sign project finished. Originally budgeted in 2010-11, the 2011-12 budget will be amended to account for the later completion.

INVESTMENTS



CHART N

MONTHLY INVESTMENT REPORT

TEXPOOL REPORT

MONTH OF APRIL 2012

0.1110%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Apr)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	4,651,346.54	(394,808.06)	405.39	4,256,943.87	Working capital
ENTERPRISE FUND - UNRESTRIC	3,789,286.00	(456,366.76)	317.72	3,333,236.96	Working capital
ENTERPRISE FUND - RESTRICTEI	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	2,307,312.49	0.00	210.56	2,307,523.05	Water & sewer lines extensions & expansions
PARK FEES	15,690.35	0.00	1.43	15,691.78	Reserved for acquisition & development of park land
CHILD SAFETY PROGRAMS	15,071.57	29.00	1.38	15,101.95	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	115,563.30	0.00	10.55	115,573.85	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	762,299.69	0.00	69.57	762,369.26	Restricted for promotion of tourism
DEBT SERVICE FUND	2,654,211.09	16,742.71	242.28	2,671,196.08	Restricted for General fund reserves & yearly debt service
WTR/SWR BONDS	381,375.18	0.00	34.80	381,409.98	Funds transferred from Bond Mkt Acct to allow liquidity
FIRE BONDS	815,256.19	0.00	74.40	815,330.59	Funds transferred from Bond Mkt Acct to allow liquidity
STREET BONDS	128,936.07	0.00	11.77	128,947.84	Funds transferred from Bond Mkt Acct to allow liquidity
PINE GULLY PARK BONDS	0.00	0.00	0.00	0.00	Funds transferred from Bond Mkt Acct to allow liquidity
LIBRARY BONDS	22,887.06	0.00	2.09	22,889.15	Funds transferred from Bond Mkt Acct to allow liquidity
LAKESIDE DRIVE CERT DEP	416,007.06	0.00	37.96	416,045.02	
CRIME DISTRICT	139,069.30	(243.40)	12.68	138,838.58	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	1,755,338.21	34,646.51	198.50	1,790,183.22	Seabrook Economic Development Corporation II
SEDC II - RESTRICTED FOR BONI	223,755.00	0.00	incl in above	223,755.00	SEDC II - Reserve for revenue bond debt service
SEDC II - RESTRICT FOR EMERG	180,000.00	0.00	incl in above	180,000.00	Emergency Reserve
STEP FUND	130,235.56	0.00	11.88	130,247.44	
PUBLIC SAFETY	65,045.10	0.00	5.94	65,051.04	
MUNI COURT - SECURITY FUND	31,107.58	0.00	2.84	31,110.42	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	10,017.58	0.00	0.91	10,018.49	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUNI	6,470.71	0.00	0.59	6,471.30	
STABILIZATION FUND	0.00	800,000.00	73.01	800,073.01	
TOTAL TEXPOOL FUND	18,916,281.63	0.00	1,726.25	\$18,918,007.88	

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

Pam Lab

Finance Director

TEXPOOL

ANNOUNCEMENTS

We would like to recognize and welcome the following entities who joined the TexPool program in April 2012:

TEXPOOL

- Texas Coalition for Affordable Power
- Kempner Water Supply Corp.
- Clearwater Underground WCD
- City of Castroville

TEXPOOL PRIME

- Stephenville ISD
- Kempner Water Supply Corp.
- Clearwater Underground WCD
- Sonora ISD
- City of Castroville

Upcoming Events

05/08/12 – 05/11/12
LBJ School/ TACA, Austin
06/14/12 – 06/15/12
TASBO Summer Conference, Allen
06/20/12 – 06/22/12
TACCBO Conference, Horseshoe Bay

TexPool Advisory Board Members

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

Overseen by the State of Texas Comptroller of Public Accounts Susan Combs.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company.

Additional information regarding TexPool is available upon request:

www.texpool.com
1-866-839-7665
(1-866-TEX-POOL)
Fax: 866-839-3291

Federated.

Federated, founded in 1955, is a S&P 500 company that is publicly traded on the NYSE. It is one of the largest managers of AAA-rated money market portfolios in the country (Source: *MoneyNet* as of 2/29/12).

Visit us at FederatedInvestors.com.

635884-24 (05/12)

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Monthly Newsletter May 2012

Economic and Market Commentary

Month in Cash: Steady as she goes...

May 1, 2012

London interbank offered rates (Libor) were virtually unchanged last month as the domestic economy continued to plod along with a few hiccups and a very proactive European Central Bank (ECB) provided the necessary mechanisms to assure liquidity for European banks. While some European countries continue to struggle with debt issues, the market appears to be comfortable with the support that European banking institutions are getting from the ECB—even if the banks are using the funds more to shore up their balance sheets than to do much good for their respective countries' economies.

Domestically, the initial estimate of first-quarter growth came in slightly below expectations, but not enough to derail our view that the economy is on a sustainable albeit very modest growth path. That's not to say that general uncertainty isn't weighing on the markets. While expectations are that a number of banking institutions may be downgraded by Moody's Investors Service, the ratings agency has pushed off the announcement of its review of U.S. and European banks until May, forcing the money markets to wait and see which and how many institutions might be effected.

Fed sees slight improvement

As expected, there were no great surprises at the conclusion of the late April meeting of Federal Reserve policymakers. The tweaks that were made to the policy language tended to reflect a slightly more optimistic view of the economy, with a modest upgrade in the Fed's forecasts for growth and the unemployment rate this year. Perhaps most notably, the Fed's anonymous vote on the timing and pace of monetary policy tightening pushed the potential move on the target federal funds rate up a bit, though the official statement stuck to the "exceptionally low levels" at least through "late 2014" language. Of 17 participants, three thought the Fed would tighten by the end of this year and three thought it would start next year—the same as January's inaugural vote. What did change is that seven thought tightening could occur in 2014, up from five previously, and four thought it would start in 2015, up from two in January (the other two previously didn't see any movement until 2016). There was more evidence of disagreement within the confines of the Fed as to what "exceptionally low" means, though it seemed clear that Fed Chairman Ben Bernanke sees no ambiguity; exceptionally low means the current 0% to 0.25% range.

(continued page 6)

PERFORMANCE as of April 30, 2012

	TexPool	TexPool Prime
Current Invested Balance	\$16,446,469,167.99	\$1,224,307,356.12
Weighted Average Maturity (1)*	36 Days	35 Days
Weighted Average Maturity (2)*	76 Days	37 Days
Net Asset Value	1.00007	1.00003
Total Number of Participants	2,264	144
Management Fee on Invested Balance	0.0473%	0.0630%
Interest Distributed	\$1,527,162.65	\$145,053.21
Management Fee Collected	\$650,483.13	\$66,601.84
Standard & Poor's Current Rating	AAAm	AAAm

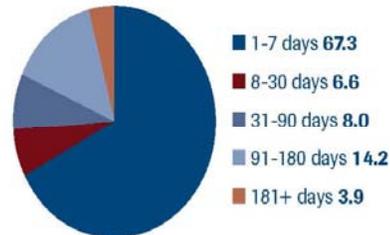
Month Averages

Average Invested Balance	\$16,731,943,998.93	\$1,268,885,337.29
Average Monthly Yield, on a simple basis (3)*	0.11%	0.14%
Average Weighted Average Maturity (1)*	41 Days	41 Days
Average Weighted Average Maturity (2)*	81 Days	43 Days

*Definitions for Average monthly yield and Average Weighted Maturity can be found on page 2.

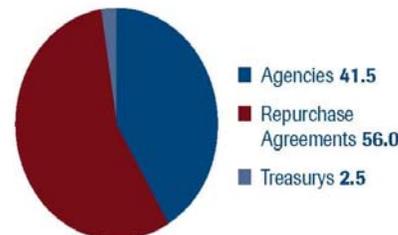
Portfolio by Maturity (%)

As of April 30, 2012



Portfolio by Type of Investment (%)

As of April 30, 2012



PORTFOLIO ASSET SUMMARY AS OF April 30, 2012

	Book Value	Market Value
Uninvested Balance	\$1,611.02	\$1,611.02
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	7,779,270.11	7,779,270.11
Interest and Management Fees Payable	-1,527,092.74	-1,527,092.74
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	9,211,291,000.00	9,211,287,700.00
Mutual Fund Investments	0.00	0.00
Government Securities	6,827,838,194.58	6,828,963,688.68
US Treasury Bills	0.00	0.00
US Treasury Notes	401,086,185.02	401,072,300.00
Total	\$16,446,469,167.99	\$16,447,577,477.07

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	569	\$5,887,201,961.96
Higher Education	56	\$1,807,041,143.99
Healthcare	79	\$404,506,144.74
Utility District	693	\$1,550,381,252.33
City	439	\$4,297,485,857.05
County	171	\$1,420,364,947.20
Other	257	\$1,071,294,988.58

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

* (1) "WAM Days" 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.

* (2) "WAM Days" is calculated in the same manner as the described in footnote 1, 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.

Definition of Average Monthly Yield (3)

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

TEXPOOL

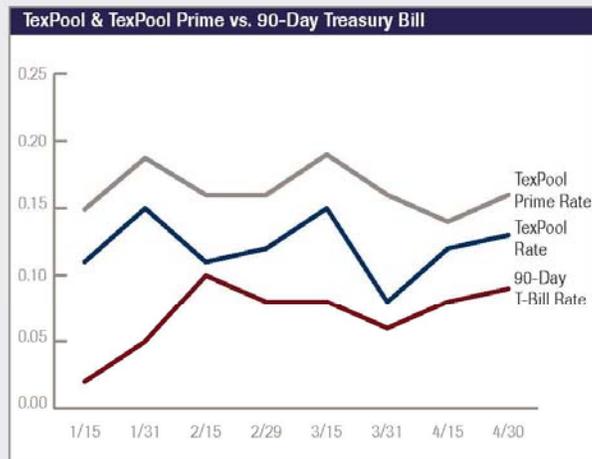
DAILY SUMMARY						
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
04/01	0.0793%	0.000002172	\$17,100,536,508.68	1.00007	45	85
04/02	0.1018%	0.000002789	\$17,029,681,616.42	1.00007	44	84
04/03	0.1207%	0.000003308	\$17,022,875,344.72	1.00006	44	83
04/04	0.1292%	0.000003540	\$16,892,478,696.30	1.00007	45	84
04/05	0.1357%	0.000003718	\$16,855,566,102.39	1.00007	46	85
04/06	0.1357%	0.000003718	\$16,855,566,102.39	1.00007	46	85
04/07	0.1357%	0.000003718	\$16,855,566,102.39	1.00007	46	85
04/08	0.1357%	0.000003718	\$16,855,566,102.39	1.00007	46	85
04/09	0.1334%	0.000003656	\$16,869,834,391.71	1.00007	42	82
04/10	0.1250%	0.000003424	\$16,775,021,158.57	1.00006	42	81
04/11	0.1137%	0.000003114	\$16,710,542,968.27	1.00007	43	82
04/12	0.1298%	0.000003555	\$16,692,862,529.32	1.00007	42	81
04/13	0.1187%	0.000003253	\$16,690,576,147.67	1.00007	43	82
04/14	0.1187%	0.000003253	\$16,690,576,147.67	1.00007	43	82
04/15	0.1187%	0.000003253	\$16,690,576,147.67	1.00007	43	82
04/16	0.1340%	0.000003672	\$16,653,429,679.30	1.00007	40	79
04/17	0.1162%	0.000003184	\$16,708,441,820.74	1.00005	40	79
04/18	0.1115%	0.000003055	\$16,690,321,900.89	1.00006	40	79
04/19	0.0900%	0.000002467	\$16,740,790,343.79	1.00006	39	78
04/20	0.0803%	0.000002201	\$16,649,350,151.61	1.00008	40	79
04/21	0.0803%	0.000002201	\$16,649,350,151.61	1.00008	40	79
04/22	0.0803%	0.000002201	\$16,649,350,151.61	1.00008	40	79
04/23	0.0810%	0.000002220	\$16,531,893,716.67	1.00008	38	77
04/24	0.0804%	0.000002202	\$16,547,654,361.66	1.00007	38	78
04/25	0.1232%	0.000003374	\$16,677,860,170.83	1.00006	38	77
04/26	0.1023%	0.000002803	\$16,627,539,673.91	1.00006	38	78
04/27	0.0852%	0.000002609	\$16,566,014,203.26	1.00006	39	79
04/28	0.0852%	0.000002609	\$16,566,014,203.26	1.00006	39	79
04/29	0.0852%	0.000002609	\$16,566,014,203.26	1.00006	39	79
04/30	0.1337%	0.000003663	\$16,446,469,167.99	1.00007	36	76
Average	0.1110%	0.000003042	\$16,731,943,998.93	1.00007	41	81

TEXPOOL

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

(continued from page 1)

It's also noteworthy for what the Federal Open Market Committee didn't do—make any commitment to potential new quantitative easing when its current program of purchasing longer-term Treasury securities with proceeds from the sale of shorter-term securities runs its course next month. In his press conference that followed, Bernanke did indicate that the Fed has the means and the method to carry out additional stimulus if necessary—a remark welcomed by markets concerned about an apparent recent slowing in job growth and the overall economy. So far, however, that slowing has yet to impact the repo market, where rates have remained relatively elevated compared to last year. We had been anticipating a softening of repo rates in the middle of April and got a little bit of that, but not to the extent that we had seen in the past. The combination of higher rates on overnight repos and improving credit conditions have let us venture a little further out on the yield curve and have helped money market yields rise marginally.



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.

