



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

January 2019

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

PERFORMANCE INDICATORS:

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

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

ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
REVENUES						
5,177,948	5,186,619	(8,671)	Ad Valorem Taxes	3,562,187	3,592,858	(30,671)
37,092	39,000	(1,908)	Penalties & Interest	4,508	6,416	(1,908)
1,809,034	1,789,038	19,996	Sales Tax	575,151	555,155	19,996
799,024	750,000	49,024	Franchise Tax	268,321	219,297	49,024
135,767	133,500	2,267	Other Tax	32,261	29,994	2,267
327,425	301,500	25,925	License & Permits	83,724	57,799	25,925
87,424	90,500	(3,076)	Charges for Services	10,980	14,056	(3,076)
75,275	85,000	(9,725)	DOT Fines	14,852	24,577	(9,725)
417,069	384,100	32,969	Other Municipal Court Fees	144,035	111,066	32,969
164,082	138,600	25,482	Interest Income	51,683	26,201	25,482
444,099	402,985	41,114	Intergovernmental	166,373	125,259	41,114
25,238	40,000	(14,762)	Other Revenue	13,036	27,798	(14,762)
<u>9,499,477</u>	<u>9,340,842</u>	<u>158,635</u>	<u>Total Revenues</u>	<u>4,927,111</u>	<u>4,790,475</u>	<u>136,635</u>
EXPENDITURES*						
7,876,377	8,040,468	164,091	Personnel Services	2,576,972	2,738,259	161,287
286,631	306,840	20,210	Materials & Supplies	72,382	86,268	13,886
2,719,817	2,822,065	102,248	Services	963,734	1,150,957	187,223
511,481	516,021	4,540	Capital Outlay	116,583	91,873	(24,710)
<u>11,394,305</u>	<u>11,685,394</u>	<u>291,089</u>	<u>Total Expenditures</u>	<u>3,729,671</u>	<u>4,067,358</u>	<u>337,687</u>
(1,885,935)	(2,344,552)	458,617	NET REVENUES	1,197,440	723,118	474,322
FUND BALANCE						
7,421,253	7,421,253	0	Beginning Balance Estimate	7,421,253	7,421,253	0
(1,894,828)	(2,344,552)	449,724	Net Revenues	1,197,440	723,118	474,322
(696,974)	(696,974)	0	Trn to Othr Fds	(696,974)	(696,974)	0
284,882	284,924	(42)	SEDC 2 Reimbursemnt	128,519	128,561	(42)
318,779	318,779	(0)	Sanitation Transfer	106,260	106,260	(0)
1,717,531	1,717,531	(0)	Enterprise Fund Transfer	572,510	572,510	(0)
653,839	653,839	0	Reserved for Comp Study	653,839	653,839	0
<u>7,804,482</u>	<u>7,354,800</u>	<u>449,682</u>	<u>Ending Balance</u>	<u>9,382,846</u>	<u>8,908,566</u>	<u>474,280</u>
383,229	(66,453)		Net Income/(Expense)	1,961,593	1,487,313	
EXPENDITURES*						
<u>FORECAST</u>	<u>BUDGET</u>		<u>Actual</u>	<u>Budget</u>		
253,932	264,771	10,839	100 Legislative	80,881	91,720	10,839
1,229,257	1,250,351	21,094	102 Administrative	386,826	408,265	21,439
424,232	426,226	1,994	103 I.T.	114,339	116,313	1,974
162,623	167,124	4,501	106 Emergency	55,453	58,906	3,453
1,096,742	1,135,632	38,890	107 Non-Departmental	487,994	616,384	128,389
3,567,356	3,679,067	111,711	200 Public Safety	1,192,692	1,304,202	111,510
187,047	189,669	2,622	210 Animal Control	68,320	64,974	(3,346)
317,442	348,907	31,465	220 DOT	87,415	118,880	31,465
952,730	961,233	8,503	230 Fire	335,426	328,297	(7,129)
835,304	855,828	20,524	400 Parks & Recreation	241,812	268,244	26,432
1,356,992	1,368,992	12,000	500 Public Works	362,896	351,243	(11,653)
560,349	562,873	2,524	600 Community Development	190,991	189,958	(1,032)
450,179	474,727	24,548	700 Municipal	124,507	149,974	25,466
120	0	(120)	900 Hurricane lke	120	0	(120)
<u>11,394,305</u>	<u>11,685,400</u>	<u>291,095</u>	<u>Total Expenditures</u>	<u>3,729,671</u>	<u>4,067,358</u>	<u>337,687</u>
696,974	696,974	0	Total transfers (In)out	696,974	696,974	0

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH JANUARY 2019

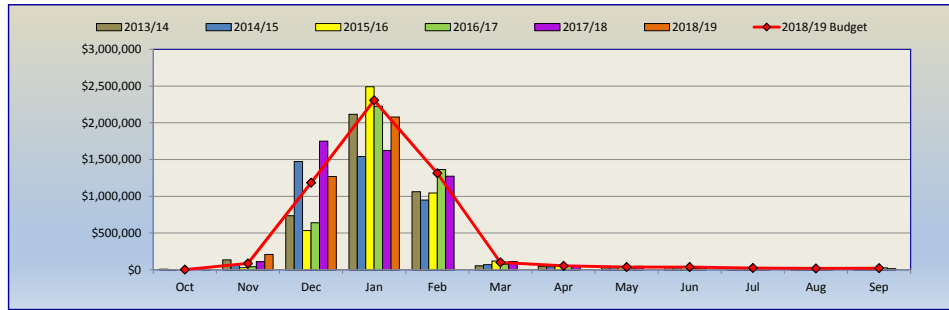
	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	5,186,619	3,562,187	68.68%	69.11%
Penalties & Interest	39,000	4,508	11.56%	12.42%
Sales Tax	1,789,038	575,151	32.15%	31.80%
Franchise Tax	750,000	268,321	35.78%	28.87%
Other Tax	133,500	32,261	24.17%	25.32%
License & Permits	301,500	83,724	27.77%	22.01%
Charges for Services	65,500	10,980	16.76%	7.00%
DOT Fines	85,000	14,852	17.47%	38.79%
Other Municipal Court Fees	384,100	144,035	37.50%	28.65%
Interest Income	138,600	51,683	37.29%	20.59%
Intergovernmental	398,435	166,373	41.76%	25.42%
Other Revenue	40,000	13,036	32.59%	2.87%
Transfers from Enterprise Fund	2,036,310	678,770	33.33%	33.33%
Payment for Services-EDC	<u>284,924</u>	<u>128,519</u>	<u>45.11%</u>	<u>33.33%</u>
Total Revenues	11,632,526	5,734,399	49.30%	45.37%

CHART B

TOTAL EXPENDITURES THROUGH JANUARY 2019

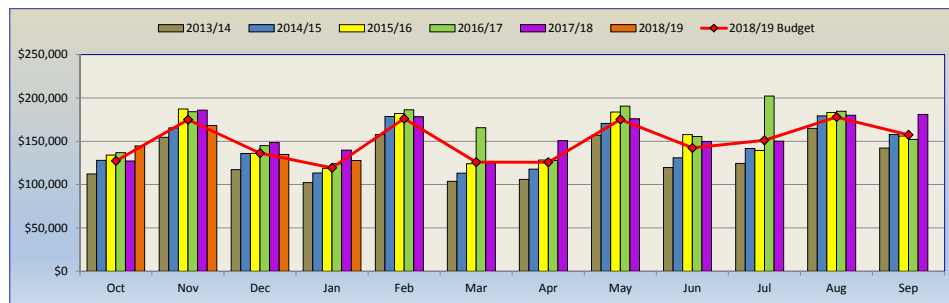
	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	8,040,468	2,576,972	32.05%	32.24%
Supplies	306,840	72,382	23.59%	25.05%
Services	2,822,065	963,734	34.15%	39.40%
Capital	<u>516,021</u>	<u>116,583</u>	<u>22.59%</u>	<u>17.37%</u>
Total Expenditures	11,685,394	3,729,671	31.92%	32.91%

PROPERTY TAX ANALYSIS



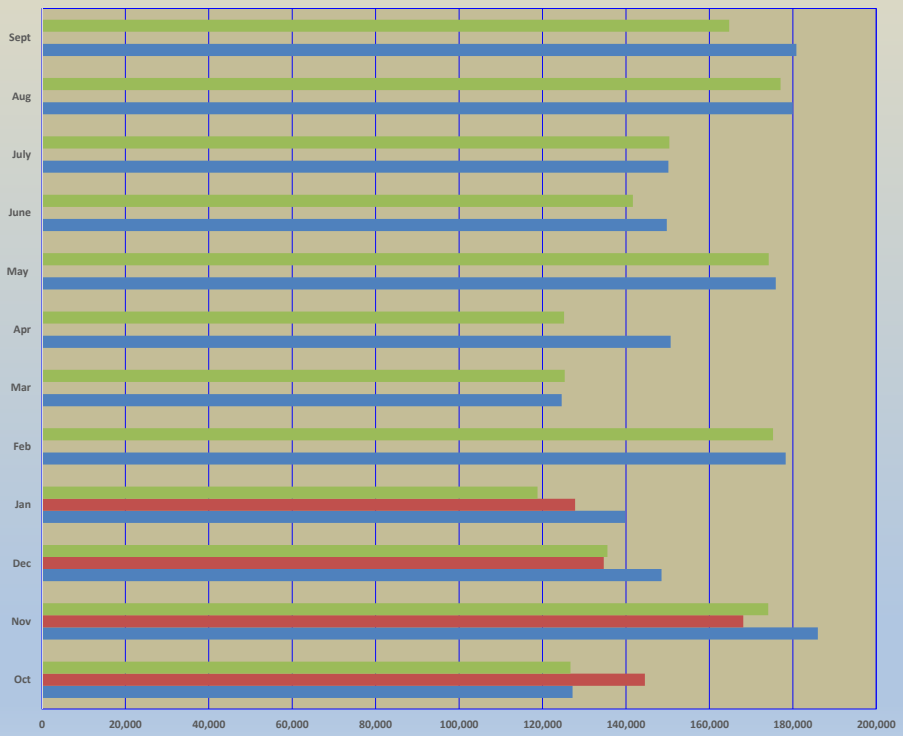
Budget is divided into months based on the monthly percentages of the last 5 years' collections.
 2014/15 December collections were higher than the trend but were offset by lower collections in January

SALES TAX ANALYSIS



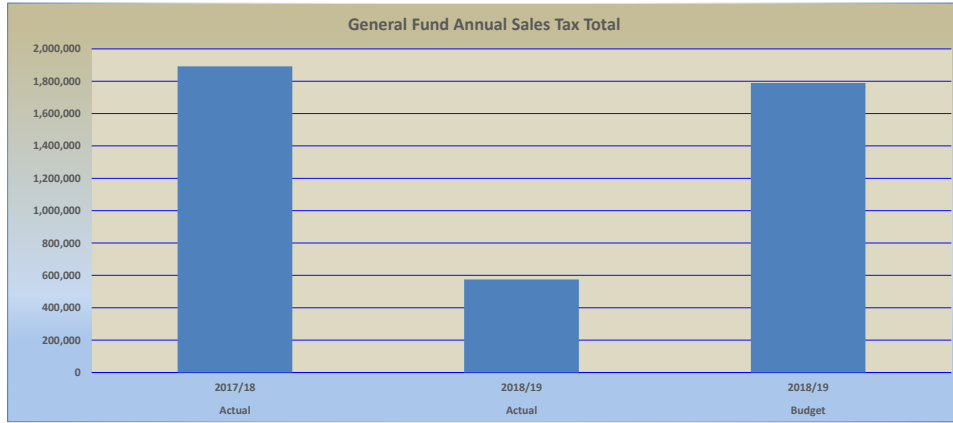
2017/18 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

General Fund Monthly Sales Tax Comparison



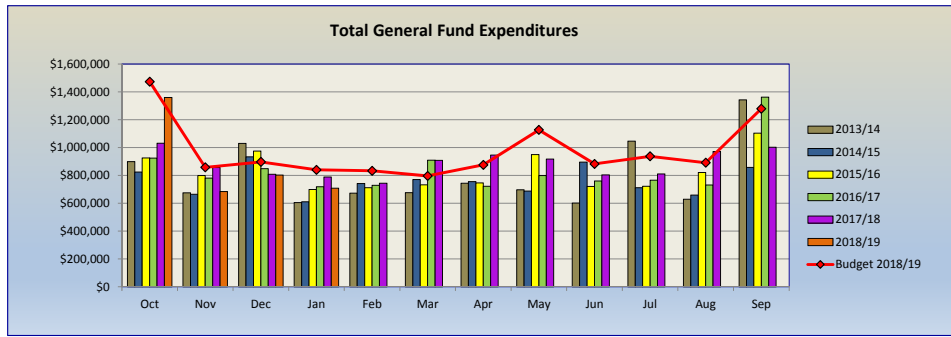
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	126,685	174,125	135,561	118,784	175,267	125,313	125,184	174,241	141,655	150,420	177,043	164,761
Actual 2018/19	144,547	168,112	134,695	127,797	0	0	0	0	0	0	0	0
Actual 2017/18	127,193	185,987	148,510	139,855	178,295	124,609	150,712	175,910	149,776	150,177	179,959	180,865

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



	Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2017/18 Actual	2018/19 Actual	2018/19 Budget				
October	127,193	144,547	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	0	175,267	-178,295	-100.00%	-175,267	-100.00%
March	124,609	0	125,313	-124,609	-100.00%	-125,313	-100.00%
April	150,712	0	125,184	-150,712	-100.00%	-125,184	-100.00%
May	175,910	0	174,241	-175,910	-100.00%	-174,241	-100.00%
June	149,776	0	141,655	-149,776	-100.00%	-141,655	-100.00%
July	150,177	0	150,420	-150,177	-100.00%	-150,420	-100.00%
August	179,959	0	177,043	-179,959	-100.00%	-177,043	-100.00%
September	180,865	0	164,761	-180,865	-100.00%	-164,761	-100.00%
Totals	601,545	575,151	555,155	-26,394	-4.39%	19,996	3.60%

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

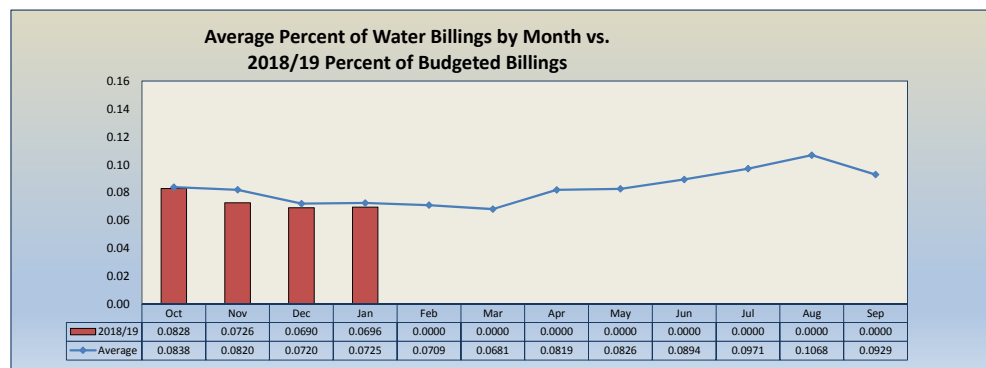
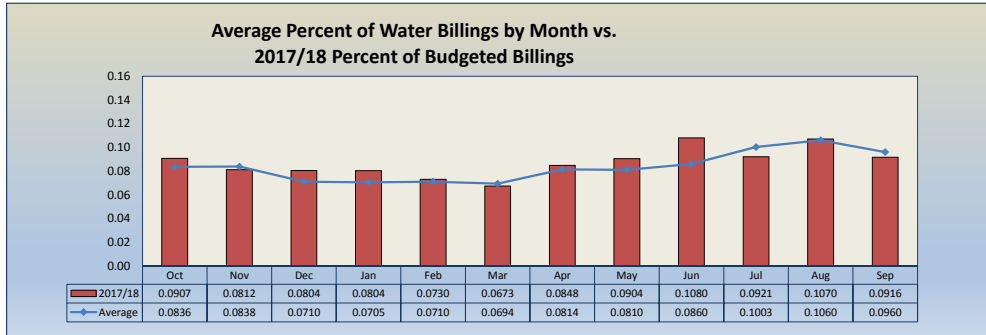
**CITY OF SEABROOK
ENTERPRISE FUND - RESULTS
January 31, 2019**

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
REVENUES						
3,154,637	3,235,701	(81,064)	Water Sales	922,152	1,003,216	(81,064)
2,923,299	2,995,606	(72,307)	Sewer Service Charge	894,843	967,151	(72,307)
2,270,205	2,289,177	(18,972)	Sanitation Service Charge	721,108	740,081	(18,972)
13,178	20,000	(6,822)	Permits & Fees	1,351	8,173	(6,822)
49,273	41,044	8,229	Interest Income	17,763	9,534	8,229
185,373	187,313	(1,940)	Other Revenue	56,541	58,481	(1,940)
899,937	899,937	0	Prior Year Funds	899,937	899,937	0
<u>9,495,901</u>	<u>9,668,778</u>	<u>(172,877)</u>	Total Revenues	<u>3,513,695</u>	<u>3,686,572</u>	<u>(172,877)</u>
EXPENDITURES						
1,255,131	1,282,265	27,134	Personnel Services	411,594	435,728	24,134
54,341	54,000	(341)	Materials & Supplies	16,135	15,794	(341)
3,571,609	3,634,783	63,174	Services	992,994	1,056,168	63,174
1,091,955	1,120,593	28,638	Capital Outlay	270,699	252,285	(18,414)
0	0	0	Hurricane IKE	0	0	0
<u>5,973,036</u>	<u>6,091,641</u>	<u>118,605</u>	Total Expenditures	<u>1,691,421</u>	<u>1,759,974</u>	<u>68,553</u>
<u>3,522,865</u>	<u>3,577,137</u>	<u>(54,272)</u>	NET REVENUES	<u>1,822,274</u>	<u>1,926,598</u>	<u>(104,325)</u>
FUND BALANCE						
1,724,288	1,724,288	0	Beginning Balance Estimate	1,724,288	1,724,288	0
3,522,865	3,577,137	(54,272)	Net Revenues	1,822,274	1,926,598	(104,325)
(1,717,530)	(1,717,530)	(0)	General Fund Reimbursement	(429,383)	(429,382)	(0)
(318,779)	(318,779)	0	GF Reimb-Street Maintenance	(106,260)	(106,260)	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	(334,268)	(333,485)	(783)
(209,874)	(209,874)	0	Transfer to Fleet Replacement	(209,874)	(209,874)	0
197,074	197,074	(0)	Transfer From EDC	65,691	65,691	0
<u>1,773,072</u>	<u>1,827,344</u>	<u>(54,272)</u>	Ending Balance	<u>2,392,469</u>	<u>2,497,577</u>	<u>(104,325)</u>
48,784	103,056		Net Income/(expense)	668,181	773,289	
EXPENDITURES						
3,766,751	3,824,178	57,427	Water	975,275	1,032,702	57,427
318,851	324,063	5,212	Billing & Collections	103,695	106,908	2,212
2,820,622	2,869,664	49,042	Wastewater	850,978	852,182	1,204
2,453,671	2,460,595	6,924	Sanitation	776,058	782,982	6,924
0	0	0	Hurricane Ike	0	0	0
<u>9,359,895</u>	<u>9,478,500</u>	<u>118,606</u>	Ending balance	<u>2,706,006</u>	<u>2,773,774</u>	<u>67,767</u>
240,000	240,000		Transfer out	140,000	140,000	

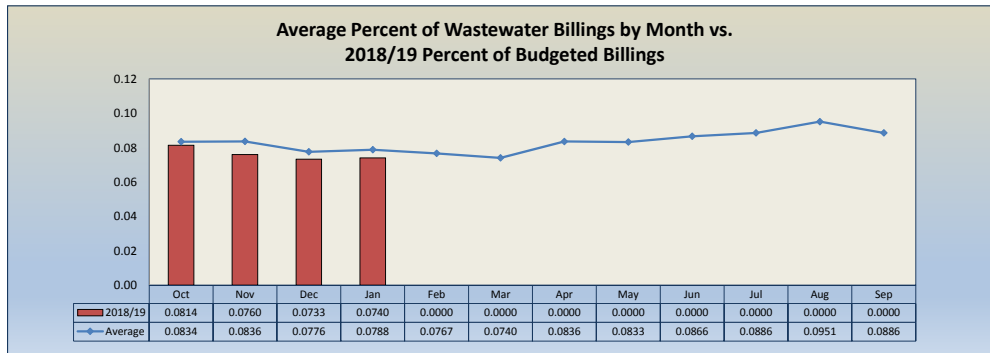
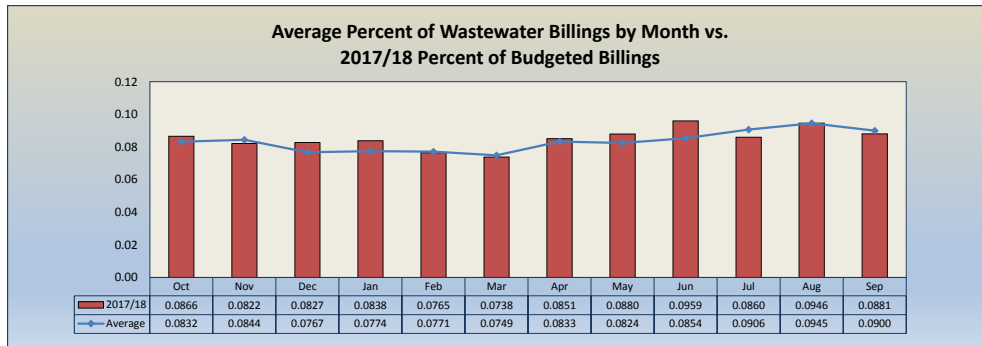


WATER BILLING ANALYSIS

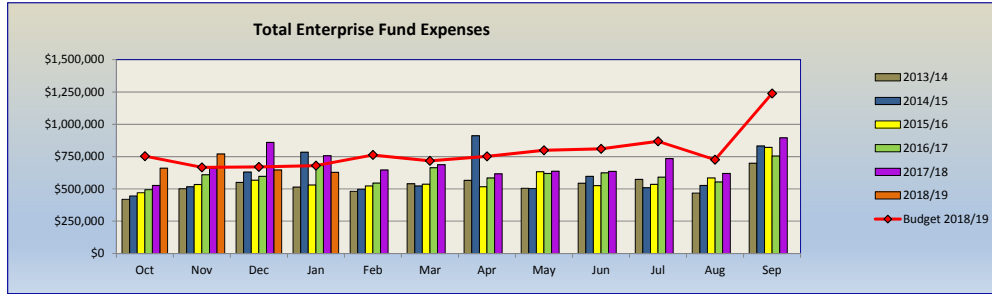
CHART F



WASTEWATER BILLING ANALYSIS



EXPENDITURE ANALYSIS



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

**CITY OF SEABROOK
HOTEL/MOTEL FUND - RESULTS
January 31, 2019**

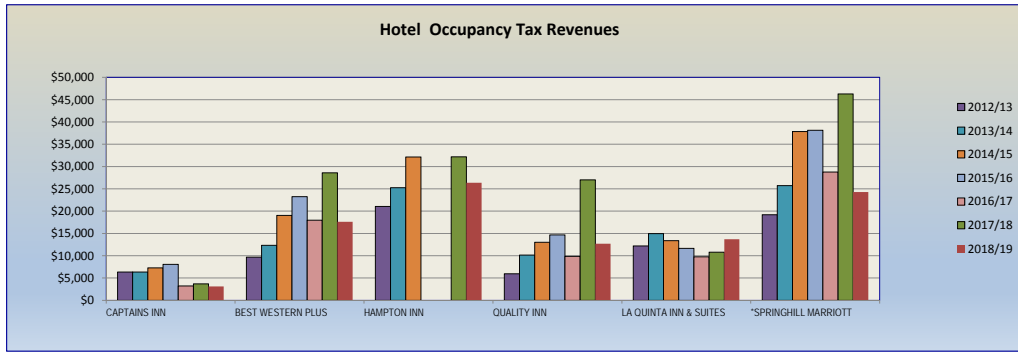
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	HOTEL/MOTEL FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
REVENUES						
515,238	542,179	(26,941)	Hotel Occupancy Tax	190,491	217,432	(26,941)
13,910	7,492	6,418	Interest Income	8,269	1,851	6,418
93,180	174,000	(80,820)	Misc Income-(Saltwater Derby)	92,632	173,452	(80,820)
<u>622,327</u>	<u>723,671</u>	<u>(20,523)</u>	Total Revenues	<u>291,392</u>	<u>392,735</u>	<u>(20,523)</u>
EXPENDITURES						
116,556	115,659	(897)	Personnel Services	40,264	39,367	(897)
1,954	2,000	46	Materials & Supplies	150	196	46
645,302	673,928	28,626	Services	368,977	446,165	77,188
0	0	0	Capital Outlay	0	0	0
<u>763,811</u>	<u>791,587</u>	<u>27,776</u>	Total Expenditures	<u>409,391</u>	<u>485,728</u>	<u>76,337</u>
<u>(141,484)</u>	<u>(67,916)</u>	<u>(73,568)</u>	NET REVENUES	<u>(118,000)</u>	<u>(92,993)</u>	<u>(25,006)</u>
FUND BALANCE						
1,404,569	1,404,569	0	Beginning Unreserved Fund Bal	1,404,569	1,404,569	0
<u>(141,484)</u>	<u>(67,916)</u>	<u>(73,568)</u>	Net Revenues	<u>(118,000)</u>	<u>(92,993)</u>	<u>(25,006)</u>
<u>1,263,085</u>	<u>1,336,653</u>	<u>(73,568)</u>	Ending Unreserved Fund Bal	<u>1,286,569</u>	<u>1,311,576</u>	<u>(25,006)</u>

HOTEL TAX FUND



HOTEL TAX REVENUE ANALYSIS

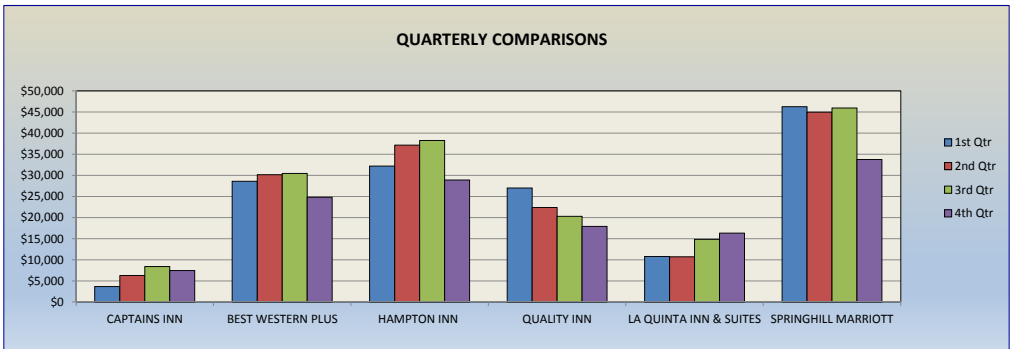
CHART I



*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

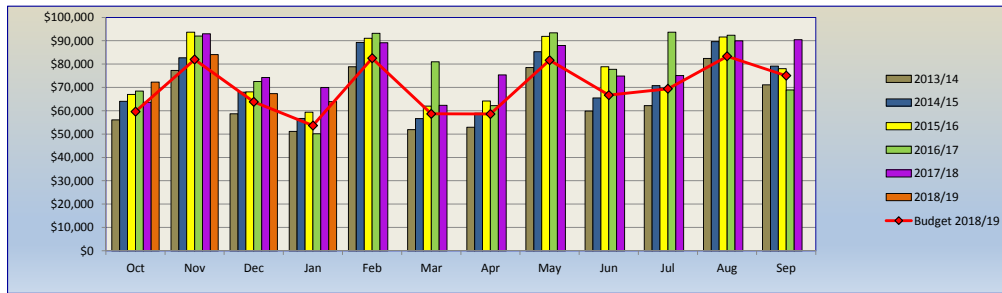
**CITY OF SEABROOK
SEDC - RESULTS
January 31, 2019**

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	SEDC	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
863,475	835,000	28,475	Sales Tax	287,575	259,101	28,475
0	0	0	Grant Proceeds	0	0	0
59,164	44,969	14,195	Interest Income	25,744	11,549	14,195
0	0	0	Other Revenue	0	0	0
0	0	0	Loan Repayment	0	0	0
<u>922,639</u>	<u>879,969</u>	<u>42,670</u>	Total Revenues	<u>313,320</u>	<u>270,650</u>	<u>42,669</u>
EXPENDITURES						
0	0	0	Personnel Services	0	0	0
239	150	(89)	Materials & Supplies	121	32	(89)
1,435,831	1,463,117	27,286	Services	110,202	129,881	19,680
0	0	0	Capital Outlay	0	0	0
<u>1,436,070</u>	<u>1,463,267</u>	<u>27,197</u>	Total Expenditures	<u>110,322</u>	<u>129,913</u>	<u>19,591</u>
<u>(513,431)</u>	<u>(583,298)</u>	<u>69,867</u>	NET REVENUES	<u>202,997</u>	<u>140,737</u>	<u>62,260</u>
FUND BALANCE						
3,043,835	3,043,835	0	Beginning Balance Estimate	3,043,835	3,043,835	0
(513,431)	(583,298)	69,867	Net Revenues	202,997	140,737	62,260
0	0	0	Transfer (to)/from Other Funds *	0	0	0
(234,420)	(234,420)	(0)	Transfer to General Fund	(78,140)	(78,140)	(0)
(197,073)	(197,073)	(0)	Transfer to Enterprise Fund	(65,691)	(65,691)	0
<u>2,098,910</u>	<u>2,029,044</u>	<u>69,867</u>	Ending Balance	<u>3,103,001</u>	<u>3,040,741</u>	<u>62,260</u>



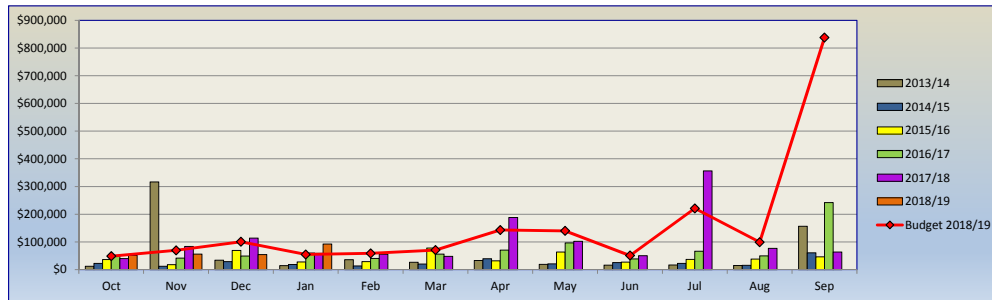
SALES TAX REVENUE ANALYSIS

CHART K



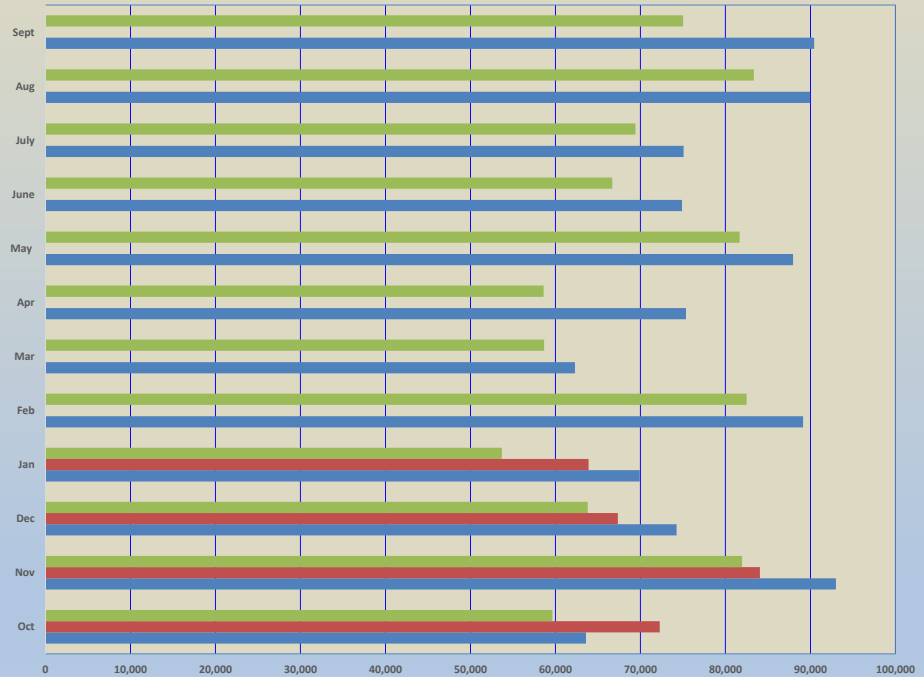
EXPENDITURE ANALYSIS

CHART L



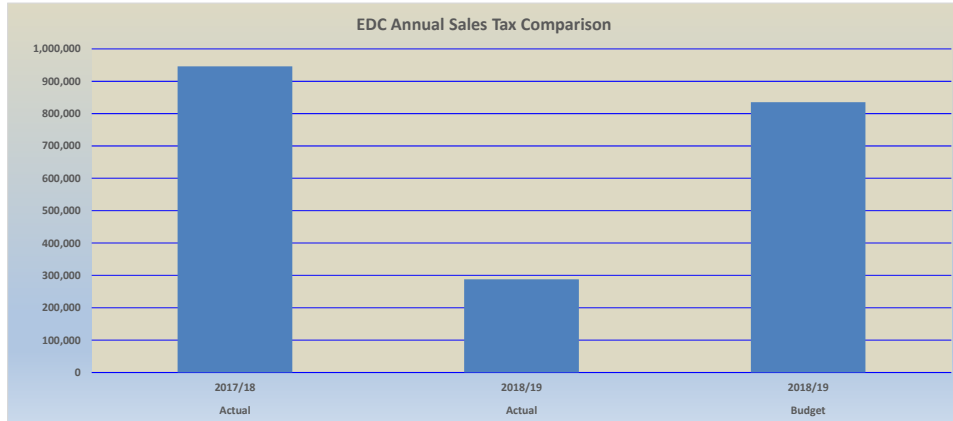
2015/16 September budget reflects appropriations for incentives and Business relocation off HWY 146
 High exp in Nov 2011 was due to Gateway sign. High exp Nov 2014 was for the waterfront project July expenditures prior to 2013/14 included debt service payments.

EDC Monthly Sales Tax Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	59,634	81,965	63,812	53,690	82,503	58,656	58,608	81,667	66,681	69,417	83,338	75,030
Actual 2018/19	72,274	84,056	67,348	63,898	0	0	0	0	0	0	0	0
Actual 2017/18	63,596	92,994	74,255	69,927	89,147	62,304	75,356	87,955	74,888	75,088	89,979	90,433

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



	EDC Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2017/18 Actual	2018/19 Actual	2018/19 Budget				
October	63,596	72,274	59,634	8,677	13.64%	12,639.74	21.20%
November	92,994	84,056	81,965	-8,938	-9.61%	2,090.94	2.55%
December	74,255	67,348	63,812	-6,908	-9.30%	3,535.85	5.54%
January	69,927	63,898	53,690	-6,029	-8.62%	10,208.01	19.01%
February	89,147	0	82,503	-89,147	#DIV/0!	(82,502.67)	-100.00%
March	62,304	0	58,656	-62,304	#DIV/0!	(58,656.30)	-100.00%
April	75,356	0	58,608	-75,356	#DIV/0!	(58,607.52)	-100.00%
May	87,955	0	81,667	-87,955	#DIV/0!	(81,666.83)	-100.00%
June	74,888	0	66,681	-74,888	#DIV/0!	(66,680.53)	-100.00%
July	75,088	0	69,417	-75,088	#DIV/0!	(69,416.72)	-100.00%
August	89,979	0	83,338	-89,979	#DIV/0!	(83,338.45)	-100.00%
September	90,433	0	75,030	-90,433	#DIV/0!	(75,030.26)	-100.00%
Totals	300,772	287,575	259,101	-13,197	-4.59%	28,474.54	10.99%

CITY OF SEABROOK
CRIME DISTRICT - RESULTS
January 31, 2019

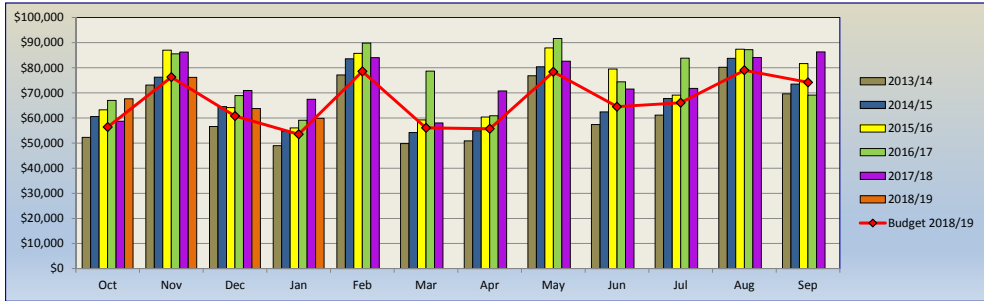
ANNUAL			CRIME DISTRICT	FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE		ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
819,826	799,216	20,610	Sales Tax	267,513	246,903	20,610
18,357	17,187	1,170	Interest Income & Misc	5,366	4,196	1,170
<u>838,183</u>	<u>816,403</u>	<u>21,780</u>	Total Revenues	<u>272,879</u>	<u>251,099</u>	<u>21,780</u>
EXPENDITURES						
590,388	580,194	(10,194)	Personnel Services	208,840	198,645	(10,194)
8,484	9,500	1,016	Materials & Supplies	2,297	3,313	1,016
104,459	105,000	541	Services	22,039	20,580	(1,458)
201,193	246,247	45,054	Capital Outlay	67,082	112,136	45,054
<u>904,525</u>	<u>940,941</u>	<u>36,416</u>	Total Expenditures	<u>300,257</u>	<u>334,674</u>	<u>34,417</u>
<u>(66,341)</u>	<u>(124,538)</u>	<u>58,197</u>	NET REVENUES	<u>(27,378)</u>	<u>(83,575)</u>	<u>56,197</u>
FUND BALANCE						
723,480	723,480	0	Beginning Balance Estimate	723,480	723,480	0
<u>(66,341)</u>	<u>(124,538)</u>	<u>58,197</u>	Net Revenues	<u>(27,378)</u>	<u>(83,575)</u>	<u>56,197</u>
<u>657,139</u>	<u>598,942</u>	<u>58,197</u>	Ending Balance	<u>696,102</u>	<u>639,905</u>	<u>56,197</u>

CRIME DISTRICT



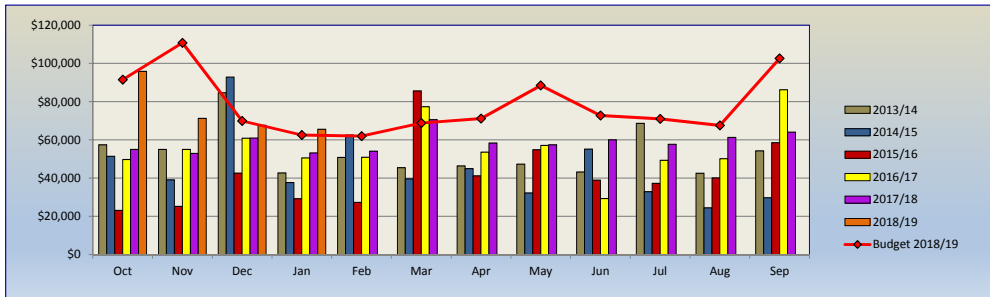
SALES TAX REVENUE ANALYSIS

CHART M



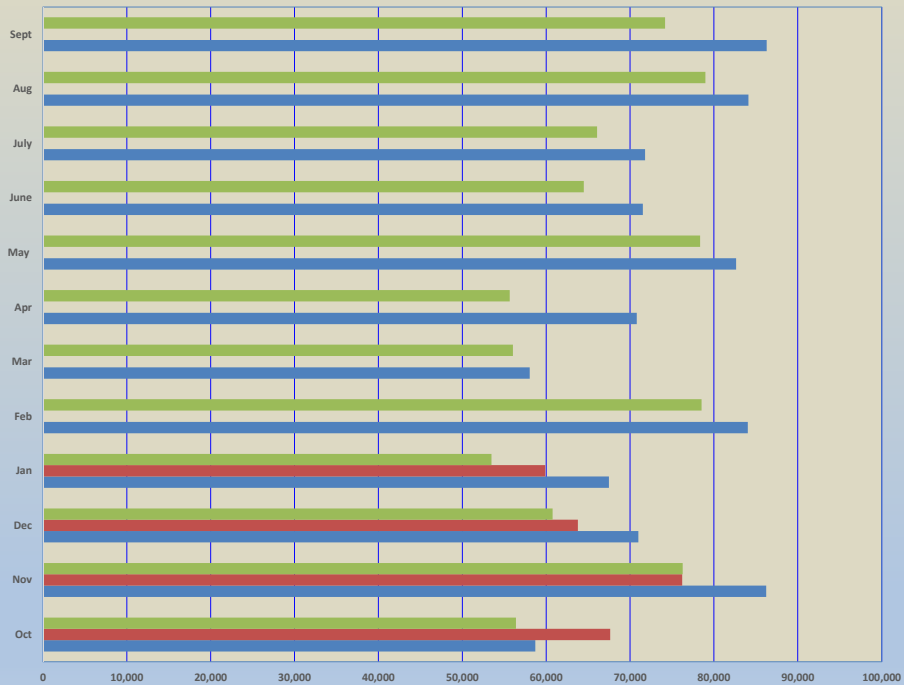
EXPENDITURE ANALYSIS

CHART N



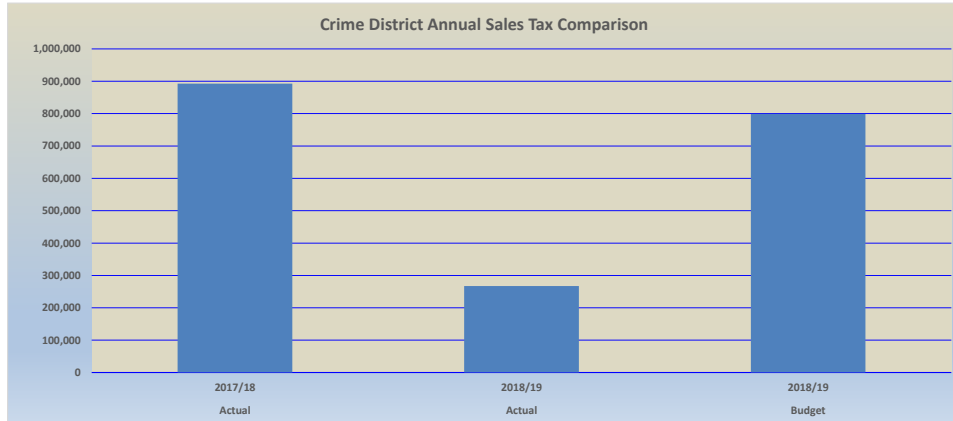
Large December expenditures included vehicles. March 2016 includes reallocation of personnel expense.
Initial PSVERF expenditure of 679,344 is excluded from October 2016/17.

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	0	0	0	0	0	0	0	0
Actual 2017/18	58,705	86,232	70,992	67,480	84,038	58,048	70,796	82,646	71,525	71,799	84,114	86,294

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



Crime District Sales Tax				Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
2017/18 Actual	2018/19 Actual	2018/19 Budget					
October	58,705	67,626	56,395	8,921	15.20%	11,230.87	19.91%
November	86,232	76,218	76,266	-10,014	-11.61%	(47.82)	-0.06%
December	70,992	63,777	60,763	-7,215	-10.16%	3,014.09	4.96%
January	67,480	59,892	53,479	-7,588	-11.24%	6,413.23	11.99%
February	84,038	0	78,530	-84,038	#DIV/0!	(78,530.35)	-100.00%
March	58,048	0	56,036	-58,048	#DIV/0!	(56,036.08)	-100.00%
April	70,796	0	55,660	-70,796	#DIV/0!	(55,659.91)	-100.00%
May	82,646	0	78,362	-82,646	#DIV/0!	(78,362.08)	-100.00%
June	71,525	0	64,492	-71,525	#DIV/0!	(64,491.74)	-100.00%
July	71,799	0	66,069	-71,799	#DIV/0!	(66,069.44)	-100.00%
August	84,114	0	78,983	-84,114	#DIV/0!	(78,983.22)	-100.00%
September	86,294	0	74,180	-86,294	#DIV/0!	(74,180.31)	-100.00%
Totals	283,409	267,513	246,903	-15,896	-5.61%	20,610.37	8.35%

INVESTMENTS



MONTHLY INVESTMENT REPORT

CHART O

TEXPOOL REPORT

MONTH OF JANUARY 2019
2.3910%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Jan)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	4,413,274.17	1,929,992.11	14,746.62	6,358,012.90	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00		1,600,000.00	
ENTERPRISE FUND - UNRESTRICTED	1,946,919.93	(155,401.08)	4,244.12	1,795,762.97	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	3,148,953.47	0.00	6,389.87	3,155,343.34	Water & sewer lines extensions & expansions
PARK FEES	48,651.59	0.00	98.72	48,750.31	Reserved for acquisition & development of park land
SEIZURE	47,001.47	0.00	95.38	47,096.85	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	20,035.51	(3,000.00)	40.46	17,075.97	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	15,482.94	0.00	31.42	15,514.36	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,018,375.27	0.00	2,066.49	1,020,441.76	Restricted for promotion of tourism
DEBT SERVICE FUND	2,336,515.62	768,730.45	4,792.56	3,110,038.63	Restricted for General fund reserves & yearly debt service
GENERAL CAPITAL PROJECTS	876,579.17	0.00	1,778.76	878,357.93	General Fund CIP
CAPITAL PROJECT BONDS	4,787,268.40	(4,000.00)	9,714.07	4,792,982.47	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	743,309.90	0.00	1,508.32	744,818.22	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	49,140.68	0.00	99.72	49,240.40	Fiber Optics
PD & GF BONDS (GEN FUND Reserve)	29.00	0.00	0.06	29.06	Public Wokrks Facility funds provided by GF Reserve
FIRE BONDS	45.61	0.00	0.09	45.70	Fire Engine
CAROTHERS	103,061.22	(1,000.00)	209.07	102,270.29	Carother Facility & Park
ANIMAL	770.93	0.00	1.56	772.49	Animal Shelter Needs - Donation
CRIME DISTRICT	699,387.14	(16,770.58)	1,385.17	684,001.73	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	3,237,947.91	(140,399.90)	6,840.16	3,104,388.17	Seabrook Economic Development Corporation II
SEDC II - RESTRICT FOR EMERGENC	180,000.00	0.00	incl in above	180,000.00	Emergency Reserve
STEP FUND	28,967.89	0.00	58.78	29,026.67	
PUBLIC SAFETY	205,450.23	0.00	416.90	205,867.13	Public Safety Needs
MUNI COURT - SECURITY FUND	24,969.15	0.00	50.67	25,019.82	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	19,448.23	0.00	39.46	19,487.69	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	6,887.95	0.00	13.98	6,901.93	Fund court on technology
PUBLIC SAFETY VERF	648,143.27	16,770.58	1,349.25	666,263.10	Public Safety Vehicle Equipment Replacement
PEG Fund	147,328.84	0.00	298.96	147,627.80	Public Education and Government Access
GE VERF	582,042.92	5,078.42	1,191.39	588,312.73	
STABILIZATION FUND	826,994.77	0.00	1,678.14	828,672.91	Highway 146 Project
WATER RATE STABILIZATION	353,411.21	0.00	717.14	354,128.35	
TOTAL TEXPOOL FUND	28,416,394.39	2,400,000.00	59,857.29	\$30,876,251.68	

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: February 2019

ANNOUNCEMENTS

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

TexPool
City of Haltom
City of Loveland Community Development Corporation
City of Loveland Economic Development Corporation
West Harris County MUD 6
Harris County Development District No. 1
Harris County MUD 286
City of Kansas City

TexPool Prime
City of Oak Ridge North
City of Loveland Community Development Corporation
City of Loveland Economic Development Corporation
West Harris County MUD 6
Walker Economic Development Corporation
City of Highlands
City of Kansas City
Anderson Mill Limited District

Upcoming Events

Feb. 25, 2019 - Feb. 27, 2019,
San Antonio
GTOT Winter Seminar
Mar. 5, 2019 - Mar. 6, 2019,
San Antonio
TASBO Annual Conference

TexPool Advisory Board Members

Jose Elorondo, Jr. Vivian Wood
Belinda Weaver Jerry Dale
Patrick Kraljick Sharon Matthews
Michele Tuttle David Landeros

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

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary:

Powell's puzzle

February 1, 2019

Federal Reserve Chair Jerome Powell may come to regret holding a press conference after each policy-setting meeting. He has already shown a tendency to muddy the waters. In November 2018, he backed away from hawkish remarks he made in October, but that was not followed by an expected dovish December Federal Open Market Committee (FOMC) statement. So, it probably would have been wise for Powell to let policy statement do the talking in the January FOMC meeting.

In the presser, he said, "My colleagues and I have one overarching goal to sustain the economic expansion." This was curious, as the Fed actually has a dual mandate to achieve maximum employment and stable inflation. It might seem like nitpicking, but there is a real difference between working with concepts that are at least somewhat quantifiable and having a vague goal.

While the U.S. economy likely has peaked, inflation isn't a problem at present and a weakening global economy looms. It would have been better for Powell to comply with the statement's emphasis on being "patient" and not comment until Fed projections are out in March. Equally helpful would have been waiting for the raft of data delayed due to the government shutdown, including the important fourth-quarter 2018 gross domestic product (GDP) growth figure. Instead he remarked, "The case for raising rates has

(continued page 6)

Performance as of January 31, 2019

	TexPool	TexPool Prime
Current Invested Balance	\$23,295,465,311.54	\$6,892,185,841.10
Weighted Average Maturity**	23	24
Weighted Average Life**	70	53
Net Asset Value	0.99995	1.00009
Total Number of Participants	2527	368
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$43,088,187.06	\$14,024,638.84
Management Fee Collected	\$771,436.29	\$316,842.05
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	\$21,246,409,291.16	\$6,343,576,780.03
Average Monthly Rate*	2.39%	2.61%
Average Weighted Average Maturity**	22	28
Average Weighted Average Life**	71	58

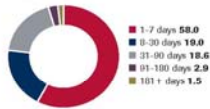
*This average monthly rate for TexPool Prime for each date may reflect a series of rates perforce on all of each of the management fees.
**See page 2 for definitions.
Past performance is no guarantee of future results.

TexPool Participant Services
1001 Texas Avenue, Suite 1400 - Houston, TX 77002
Phone: 1-866-TEXPOOL (839-7665) - Fax: 1-866-839-3291 - TexPool.com

Managed and
Serviced by **Federated**
G235884-04 (2/19)



Portfolio by Maturity (%)
As of January 31, 2019



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



Portfolio Asset Summary as of January 31, 2019

	Book Value	Market Value
Uninvested Balance	\$01,380,369.46	\$01,380,369.46
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	18,976,936.94	18,976,936.94
Interest and Management Fees Payable	-43,088,571.13	-43,088,571.13
Payable for Investments Purchased	-1,292,605,160.60	-1,292,605,160.60
Accrued Expenses & Taxes	-27,883.78	-27,883.78
Repurchase Agreements	8,824,298,000.00	8,824,296,000.00
Mutual Fund Investments	1,411,320,000.00	1,411,320,000.00
Government Securities	11,253,710,337.64	11,252,694,970.04
U.S. Treasury Inflation Protected Securities	614,118,548.49	614,090,421.76
US Treasury Bills	1,898,004,124.50	1,897,650,889.82
US Treasury Notes	519,362,610.02	519,423,643.02
Total	\$23,255,465,311.54	\$23,254,337,616.32

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Fidelity Investments' Counseling and the assets are held in a separate custodial account at State Street Bank in the name of The Pool. The only source of payment to the Participants is the assets of The Pool. There is no secondary source of payment for the pool such as insurance or their guarantee. Should you require a copy of this portfolio, please contact The Pool Participant Service.

Participant Summary

	Number of Participants	Balance
School District	591	\$8,174,642,704.82
Higher Education	50	\$1,600,012,312.00
Healthcare	83	\$948,555,527.86
Utility District	801	\$2,855,287,526.23
City	467	\$5,495,090,315.69
County	186	\$2,447,663,108.95
Other	341	\$2,247,202,432.62

****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 The Pool (a) are scheduled to be repaid, (b) would be repaid upon a demand by The Pool, or (c) are scheduled to have their interest rate repaid 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 amount 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 The Pool (a) are scheduled to be repaid or (b) would be repaid upon a demand by The Pool, without reference to when interest rates of securities within The Pool are scheduled to be repaid.

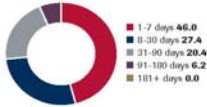


Daily Summary						
Date	Money Mkt. Fund Equity (SEC Stat.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
1/1	2.5294%	0.000080227	\$19,425,767,971.01	0.99994	21	70
1/2	2.5141%	0.000080280	\$19,676,116,132.24	0.99993	20	75
1/3	2.4881%	0.000080148	\$20,025,001,190.65	0.99994	21	74
1/4	2.3622%	0.000064718	\$20,132,175,291.69	0.99992	24	77
1/5	2.3622%	0.000064718	\$20,132,175,291.69	0.99993	24	77
1/6	2.3622%	0.000064718	\$20,132,175,291.69	0.99993	24	77
1/7	2.3113%	0.000063224	\$20,376,214,874.00	0.99993	22	72
1/8	2.3715%	0.000064973	\$20,350,667,891.80	0.99993	23	75
1/9	2.3890%	0.000065425	\$20,366,390,539.12	0.99993	23	75
1/10	2.3821%	0.000065264	\$20,472,582,046.90	0.99993	24	74
1/11	2.3708%	0.000064953	\$20,867,853,346.33	0.99993	24	73
1/12	2.3708%	0.000064953	\$20,867,853,346.33	0.99993	24	73
1/13	2.3708%	0.000064953	\$20,867,853,346.33	0.99993	24	73
1/14	2.3711%	0.000064862	\$20,892,742,857.16	0.99994	22	70
1/15	2.3799%	0.000065202	\$21,106,904,438.50	0.99994	22	70
1/16	2.3790%	0.000065129	\$21,300,966,432.16	0.99994	23	69
1/17	2.3744%	0.000065051	\$21,424,961,788.29	0.99995	22	68
1/18	2.3748%	0.000065003	\$21,539,950,825.69	0.99995	23	69
1/19	2.3748%	0.000065003	\$21,539,950,825.69	0.99995	23	69
1/20	2.3748%	0.000065003	\$21,539,950,825.69	0.99995	23	69
1/21	2.3748%	0.000065003	\$21,539,950,825.69	0.99995	23	69
1/22	2.3764%	0.000065108	\$21,760,008,650.22	0.99995	21	67
1/23	2.3857%	0.000065382	\$21,848,338,680.92	0.99995	22	68
1/24	2.3885%	0.000065438	\$22,022,577,536.74	0.99995	21	67
1/25	2.3858%	0.000065385	\$22,215,083,321.52	0.99995	21	67
1/26	2.3858%	0.000065385	\$22,215,083,321.52	0.99995	21	67
1/27	2.3858%	0.000065385	\$22,215,083,321.52	0.99995	21	67
1/28	2.3790%	0.000065129	\$22,502,456,914.95	0.99995	22	68
1/29	2.3711%	0.000064961	\$22,792,183,392.95	0.99995	23	68
1/30	2.3639%	0.000065312	\$23,005,090,085.59	0.99995	22	69
1/31	2.4356%	0.000066730	\$23,255,465,311.54	0.99995	23	70
Average:	2.3892%	0.000065458	\$21,246,409,201.16	.99994	22	71



TEXPOOL PRIME

Portfolio by Maturity (%)
As of January 31, 2019



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



Portfolio Asset Summary as of January 31, 2019

	Book Value	Market Value
Uninvested Balance	\$1,003.61	\$1,003.61
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	3,890,770.24	3,890,770.24
Interest and Management Fees Payable	-14,030,439.90	-14,030,439.90
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-11,200.96	-11,200.96
Repurchase Agreements	2,022,562,000.00	2,022,562,000.00
Commercial Paper	2,712,679,571.83	2,712,918,590.55
Bank Instruments	0.00	0.00
Mutual Fund Investments	472,007,499.35	472,052,003.75
Government Securities	0.00	0.00
Variable Rate Notes	1,604,906,636.93	1,605,390,092.31
Total	\$6,892,185,841.10	\$6,892,772,809.60

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Fidelity Investment Consulting 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 guarantees. Should you require a copy of the portfolio, please contact TexPool Participant Services.

Participant Summary

	Number of Participants	Balance
School District	110	\$2,045,211,597.00
Higher Education	17	\$970,084,985.37
Healthcare	15	\$320,173,603.17
Utility District	34	\$314,893,528.63
City	74	\$1,214,568,206.00
County	38	\$620,193,383.81
Other	71	\$708,340,758.57



TexPool PRIME

Daily Summary

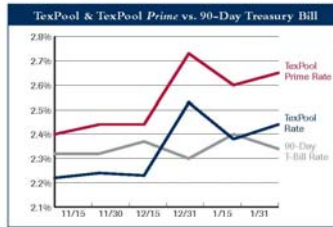
Date	Money Mkt. Fund Equiv. (SEC St4.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
1/1	2.7297%	0.000074787	\$5,502,626,706.06	0.99990	28	53
1/2	2.7291%	0.000074769	\$5,505,593,833.33	0.99991	28	52
1/3	2.6534%	0.000072751	\$5,603,355,900.56	0.99991	28	52
1/4	2.5858%	0.000070843	\$5,642,333,671.55	0.99987	30	50
1/5	2.5858%	0.000070843	\$5,642,333,671.55	0.99987	30	50
1/6	2.5858%	0.000070843	\$5,642,333,671.55	0.99987	30	50
1/7	2.5443%	0.000069706	\$5,987,075,633.00	0.99993	27	54
1/8	2.5815%	0.000070225	\$6,060,478,822.97	0.99993	29	54
1/9	2.5632%	0.000071101	\$6,134,342,912.00	0.99994	30	62
1/10	2.5639%	0.000071066	\$6,120,086,987.37	0.99994	30	62
1/11	2.6137%	0.000071608	\$6,235,153,687.58	0.99989	31	63
1/12	2.6137%	0.000071608	\$6,235,153,687.58	0.99989	31	63
1/13	2.6137%	0.000071608	\$6,235,153,687.58	0.99989	31	63
1/14	2.5819%	0.000071011	\$6,343,686,268.81	0.99996	29	61
1/15	2.6023%	0.000071323	\$6,360,983,053.73	0.99997	29	62
1/16	2.5863%	0.000071131	\$6,407,984,251.08	1.00000	29	62
1/17	2.5636%	0.000071057	\$6,468,446,786.08	1.00000	29	62
1/18	2.5658%	0.000071118	\$6,542,123,723.08	0.99992	30	62
1/19	2.5658%	0.000071118	\$6,542,123,723.08	0.99992	30	62
1/20	2.5658%	0.000071118	\$6,542,123,723.08	0.99992	30	62
1/21	2.5658%	0.000071118	\$6,542,123,723.08	0.99992	30	62
1/22	2.5861%	0.000071125	\$6,663,926,971.00	1.00004	27	58
1/23	2.5656%	0.000071112	\$6,732,618,040.45	1.00004	26	57
1/24	2.6014%	0.000071272	\$6,816,735,370.94	1.00003	27	57
1/25	2.6012%	0.000071266	\$6,817,197,453.75	0.99998	27	57
1/26	2.6012%	0.000071266	\$6,817,197,453.75	0.99998	27	57
1/27	2.6012%	0.000071266	\$6,817,197,453.75	0.99998	27	57
1/28	2.5889%	0.000070926	\$6,911,625,206.46	1.00005	24	54
1/29	2.5890%	0.000070903	\$6,986,220,831.67	1.00005	25	54
1/30	2.5810%	0.000070886	\$6,880,346,555.97	1.00007	25	55
1/31	2.6463%	0.000072502	\$6,892,185,841.10	1.00009	24	53
Average:	2.6067%	0.000071415	\$6,343,576,780.89	.99996	28	58



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weakened somewhat." Lastly, in speaking rather than relying on the statement's Fedpeak, Powell risked looking like he was responding to market, or even a president's, desire.

The markets certainly approved of the Fed's unanimous decision to keep rates in the range of 2.25%-2.5% and consider altering the pace of the balance sheet runoff, not to mention it explicitly noted it would pay attention to financial and international developments. We still expect two rate hikes this year, but will wait until the dot plot and other Fed materials are released in March to reevaluate the situation. The FOMC has four new voters this year who have shown themselves to be on the hawkish side. Inflows into liquidity products continued across the industry in January, but the amount lessened as volatility fell. One-, 3- and 6-month London interbank offered rates (LIBOR) slightly fell over January, ending at 2.51%, 2.74% and 2.81%, respectively. The weighted average maturity (WAM) of TexPool in January was 22 days, while that of TexPool Prime was 28 days.



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.