

# MONTHLY FINANCIAL REPORT

## PERFORMANCE SUMMARY

September 2018

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

**PERFORMANCE INDICATORS:**

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

**CITY OF SEABROOK  
GENERAL FUND - RESULTS  
September 30, 2018**

ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV) VARIANCE				FAV/(UNFAV) VARIANCE
<b>REVENUES</b>						
5,043,549	5,123,473	(79,924)	Ad Valorem Taxes	5,043,549	5,123,473	(79,924)
44,934	39,000	5,934	Penalties & Interest	44,934	39,000	5,934
1,891,846	1,789,038	102,808	Sales Tax	1,891,846	1,789,038	102,808
783,029	750,000	33,029	Franchise Tax	783,029	750,000	33,029
163,378	133,500	29,878	Other Tax	163,378	133,500	29,878
392,499	300,000	92,499	License & Permits	392,499	300,000	92,499
45,477	65,500	(20,023)	Charges for Services	45,477	65,500	(20,023)
69,773	90,000	(20,227)	DOT Fines	69,773	90,000	(20,227)
403,183	414,000	(10,817)	Other Municipal Court Fees	403,183	414,000	(10,817)
124,662	58,656	66,006	Interest Income	124,662	58,656	66,006
467,547	378,604	88,943	Intergovernmental	467,547	378,604	88,943
1,085,692	696,246	389,446	Other Revenue	1,085,692	696,246	389,446
<b>10,515,569</b>	<b>9,838,017</b>	<b>677,552</b>	<b>Total Revenues</b>	<b>10,515,569</b>	<b>9,838,017</b>	<b>677,552</b>
<b>EXPENDITURES*</b>						
6,919,244	7,565,275	646,031	Personnel Services	6,919,244	7,565,275	646,031
229,741	294,300	64,559	Materials & Supplies	229,741	294,300	64,559
2,764,308	2,842,816	78,507	Services	2,764,308	2,842,816	78,507
791,644	670,899	(120,745)	Capital Outlay	791,644	670,899	(120,745)
<b>10,704,937</b>	<b>11,373,289</b>	<b>668,352</b>	<b>Total Expenditures</b>	<b>10,704,937</b>	<b>11,373,289</b>	<b>668,352</b>
(189,368)	(1,535,273)	1,345,905	<b>NET REVENUES</b>	(189,368)	(1,535,273)	1,345,905
<b>FUND BALANCE</b>						
6,685,729	6,685,729	0	Beginning Balance Estimate	6,762,801	6,762,801	0
(189,368)	(1,535,273)	1,345,905	Net Revenues	(189,368)	(1,535,273)	1,345,905
(514,683)	(514,683)	(0)	Trn to Othr Fds	(514,683)	(514,683)	(0)
227,542	227,542	0	SEDC 2 Reimbursemt	227,542	227,542	0
303,064	303,064	0	Sanitation Transfer	303,064	303,064	0
1,519,351	1,519,351	0	Enterprise Fund Transfer	1,519,351	1,519,351	0
0	0	0	Reserved for Comp Study	0	0	0
<b>8,031,635</b>	<b>6,685,730</b>	<b>1,345,905</b>	<b>Ending Balance</b>	<b>8,108,707</b>	<b>6,762,803</b>	<b>1,345,905</b>
1,345,906	1		Net Income/(Expense)	1,345,906	1	

FORECAST	BUDGET	EXPENDITURES*	Actual	Budget
217,562	230,080	12,518	100 Legislative	217,562
1,055,299	1,109,029	53,730	102 Administrative	1,055,299
330,549	401,552	71,003	103 LT.	330,549
151,623	162,981	11,359	106 Emergency	151,623
1,235,457	1,196,060	(39,397)	107 Non-Departmental	1,235,457
3,271,586	3,559,565	287,979	200 Public Safety	3,271,586
147,305	175,824	28,519	210 Animal Control	147,305
311,486	366,208	54,722	220 DOT	311,486
769,755	886,234	116,479	230 Fire	769,755
796,830	834,240	37,410	400 Parks & Recreation	796,830
1,329,779	1,385,684	55,905	500 Public Works	1,329,779
554,700	606,707	52,007	600 Community Development	554,700
413,001	459,126	46,125	700 Municipal	413,001
120,006	0	(120,006)	900 Hurricane lke	120,006
<b>10,704,937</b>	<b>11,373,289</b>	<b>668,352</b>	<b>Total Expenditures</b>	<b>10,704,937</b>
514,683	514,683	(0)	Total transfers (In)out	514,683

# GENERAL FUND



CHART A

## TOTAL REVENUE THROUGH SEPTEMBER 2018

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	5,123,473	5,043,549	98.44%	100.00%
Penalties & Interest	39,000	44,934	115.22%	100.00%
Sales Tax	1,789,038	1,891,846	105.75%	100.00%
Franchise Tax	750,000	783,029	104.40%	100.00%
Other Tax	133,500	163,378	122.38%	100.00%
License & Permits	300,000	392,499	130.83%	100.00%
Charges for Services	65,500	45,477	69.43%	100.00%
DOT Fines	90,000	69,773	77.53%	100.00%
Other Municipal Court Fees	414,000	403,183	97.39%	100.00%
Interest Income	58,656	124,662	212.53%	100.00%
Intergovernmental	378,604	467,547	123.49%	100.00%
Other Revenue	619,173	1,085,692	175.35%	100.00%
Transfers from Enterprise Fund	1,822,415	1,822,415	100.00%	100.00%
Payment for Services-EDC	<u>227,542</u>	<u>227,542</u>	<u>100.00%</u>	<u>100.00%</u>
<b>Total Revenues</b>	<b>11,810,901</b>	<b>12,565,526</b>	<b>106.39%</b>	<b>100.00%</b>

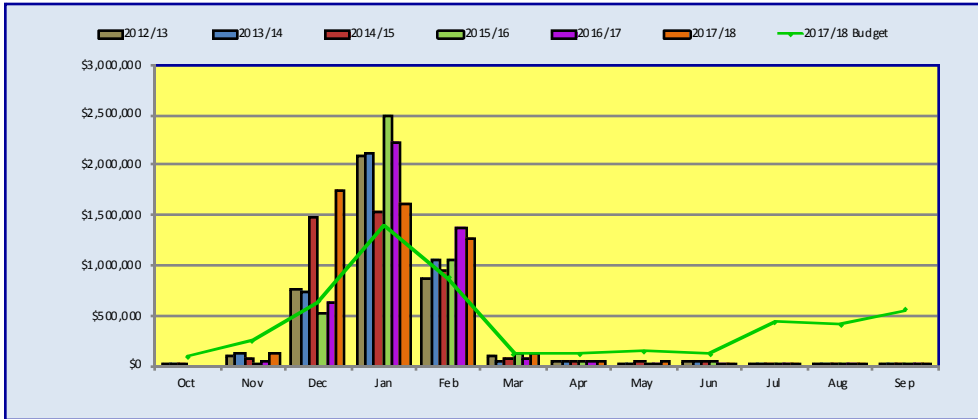
CHART B

## TOTAL EXPENDITURES THROUGH SEPTEMBER 2018

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	7,565,275	6,919,244	91.46%	100.00%
Supplies	294,300	229,741	78.06%	100.00%
Services	2,842,816	2,764,308	97.24%	100.00%
Capital	<u>670,899</u>	<u>791,644</u>	<u>118.00%</u>	<u>100.00%</u>
<b>Total Expenditures</b>	<b>11,373,290</b>	<b>10,704,937</b>	<b>94.12%</b>	<b>100.00%</b>

CHART C

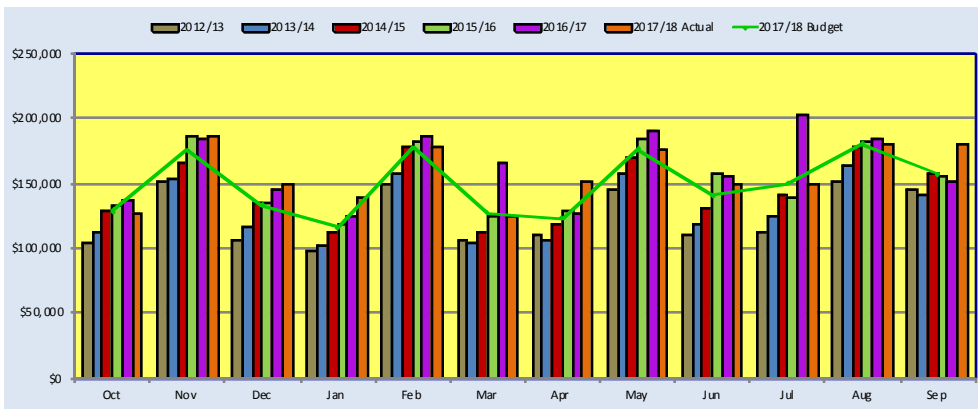
PROPERTY TAX ANALYSIS



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

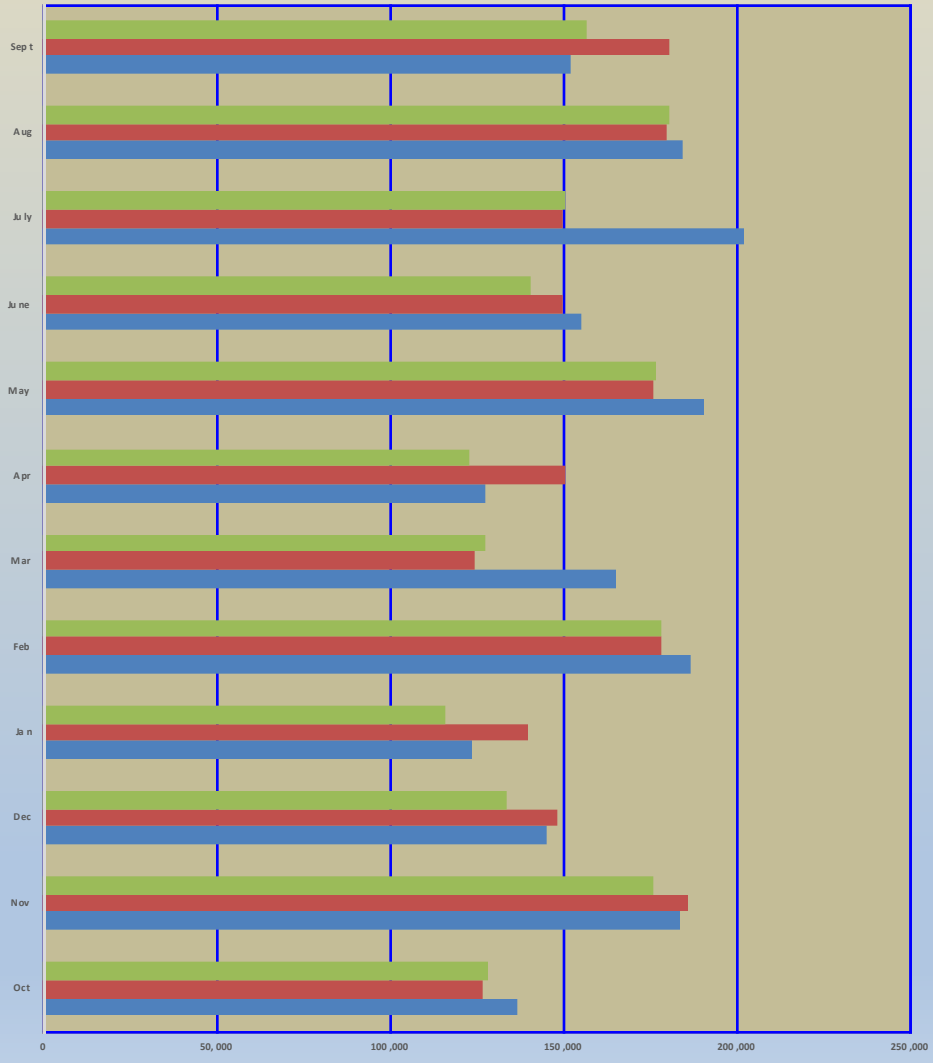
CHART D

SALES TAX ANALYSIS



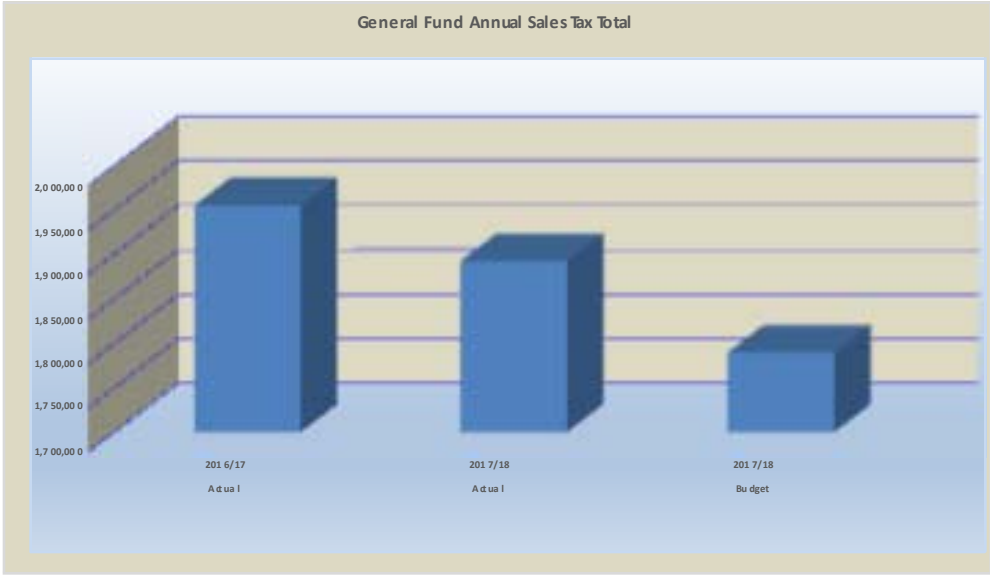
2017/18 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

### General Fund Monthly Sales Tax Comparison



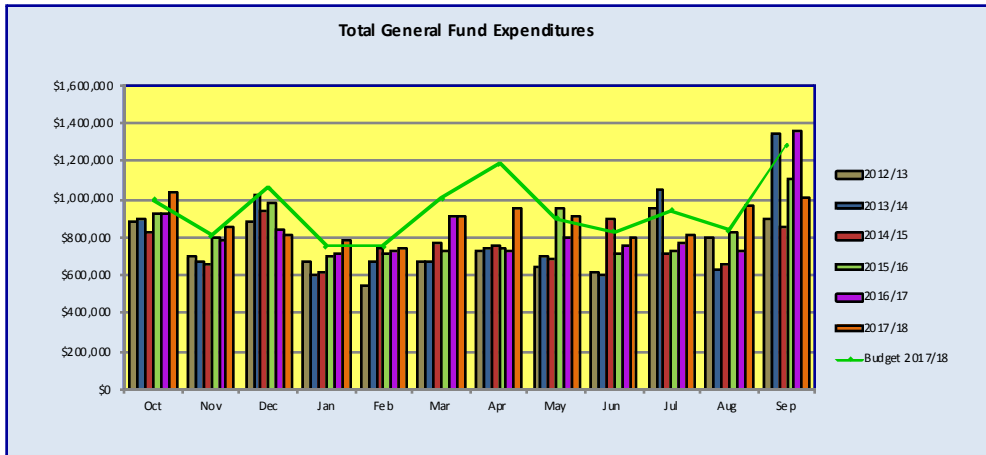
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
Budget 2017/18	128,412	175,939	133,703	116,114	178,319	127,806	123,156	176,692	140,939	150,442	180,382	157,134
Actual 2017/18	127,193	185,987	148,510	139,855	178,295	124,609	150,712	175,910	149,776	150,177	179,959	180,865
Actual 2016/17	136,795	184,010	145,025	124,029	186,332	165,551	127,853	190,574	155,550	202,247	184,688	152,060

■ Budget 2017/18 ■ Actual 2017/18 ■ Actual 2016/17



	Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2016/17	2017/18	2017/18				
	Actual	Actual	Budget				
October	136,795	127,193	128,412	-9,602	-7.02%	-1,220	-0.95%
November	184,010	185,987	175,939	1,977	1.07%	10,048	5.71%
December	145,025	148,510	133,703	3,485	2.40%	14,808	11.07%
January	124,029	139,855	116,114	15,826	12.76%	23,741	20.45%
February	186,332	178,295	178,319	-8,038	-4.31%	-24	-0.01%
March	165,551	124,609	127,806	-40,942	-24.73%	-3,197	-2.50%
April	127,853	150,712	123,156	22,860	17.88%	27,557	22.38%
May	190,574	175,910	176,692	-14,664	-7.69%	-782	-0.44%
June	155,550	149,776	140,939	-5,774	-3.71%	8,836	6.27%
July	202,247	150,177	150,442	-52,071	-25.75%	-266	-0.18%
August	184,688	179,959	180,382	-4,729	-2.56%	-424	-0.23%
September	152,060	180,865	157,134	28,805	18.94%	23,731	15.10%
<b>Totals</b>	<b>1,954,712</b>	<b>1,891,846</b>	<b>1,789,038</b>	<b>-62,866</b>	<b>-3.22%</b>	<b>102,808</b>	<b>5.75%</b>

EXPENDITURE ANALYSIS



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

**CITY OF SEABROOK**  
**ENTERPRISE FUND - RESULTS**  
September 30, 2018

ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FOREVS BUD	ENTERPRISE FUND	ACTUAL	BUDGET	ACTVS BUD
		FAV(UNFAV)				FAV(UNFAV)
		VARIANCE				VARIANCE
<b>REVENUES</b>						
3,103,850	2,966,461	137,389	Water Sales	3,103,850	2,966,461	137,389
2,877,020	2,819,766	57,254	Sewer Service Charge	2,877,020	2,819,766	57,254
2,188,983	2,240,020	(51,037)	Sanitation Service Charge	2,188,983	2,240,020	(51,037)
608	20,000	(19,393)	Permits & Fees	608	20,000	(19,393)
47,620	7,812	39,808	Interest Income	47,620	7,812	39,808
4,162,290	459,616	3,702,674	Other Revenue	4,162,290	459,616	3,702,674
<u>12,380,370</u>	<u>8,513,675</u>	<u>3,866,695</u>	Total Revenues	<u>12,380,370</u>	<u>8,513,675</u>	<u>3,866,695</u>
<b>EXPENDITURES</b>						
1,119,231	1,226,319	107,088	Personnel Services	1,119,231	1,226,319	107,088
48,257	64,000	15,743	Materials & Supplies	48,257	64,000	15,743
3,519,500	3,451,224	(68,276)	Services	3,424,364	3,451,224	26,860
4,349,564	851,160	(3,498,404)	Capital Outlay	4,349,564	851,160	(3,498,404)
95,136	0	(95,136)	Hurricane IKE	95,136	0	(95,136)
<u>9,131,688</u>	<u>5,592,703</u>	<u>(3,538,985)</u>	Total Expenditures	<u>9,036,551</u>	<u>5,592,703</u>	<u>(3,443,848)</u>
<u>3,248,682</u>	<u>2,920,972</u>	<u>327,710</u>	<b>NET REVENUES</b>	<u>3,343,819</u>	<u>2,920,972</u>	<u>422,847</u>
<b>FUND BALANCE</b>						
2,319,585	2,319,585	0	Beginning Balance Estimate	2,319,585	2,319,585	0
3,248,682	2,920,972	327,710	Net Revenues	3,343,819	2,920,972	422,847
(1,519,351)	(1,519,351)	0	General Fund Reimbursement	(1,519,351)	(1,519,351)	0
(303,064)	(303,064)	0	GF Reimb- Street Maintenance	(303,064)	(303,064)	0
(205,000)	(205,000)	0	Trn to Othr Fd (Budget Slab)	(105,000)	(105,000)	0
(1,007,602)	(1,007,602)	0	Transfer to Debt Service	(1,007,602)	(1,007,602)	0
195,162	195,162	0	Transfer From EDC	195,162	195,162	0
<u>2,728,412</u>	<u>2,400,702</u>	<u>327,710</u>	Ending Balance	<u>2,923,549</u>	<u>2,500,702</u>	<u>422,847</u>
<u>408,827</u>	<u>81,117</u>		Net Income/(expense)	<u>603,964</u>	<u>181,117</u>	
<b>EXPENDITURES</b>						
4,823,700	3,039,714	(1,783,986)	Water	4,823,700	3,039,714	(1,783,986)
295,784	316,597	20,813	Billing & Collections	295,784	316,597	20,813
4,439,623	2,775,651	(1,663,972)	Wastewater	4,439,623	2,775,651	(1,663,972)
2,317,324	2,395,758	78,434	Sanitation	2,317,324	2,395,758	78,434
95,136	0	(95,136)	Hurricane Ike	95,136	0	95,136
<u>11,971,568</u>	<u>8,527,720</u>	<u>(3,443,848)</u>	Ending balance	<u>11,971,568</u>	<u>8,527,720</u>	<u>(3,253,575)</u>
205,000	205,000		Transfer out	105,000	105,000	

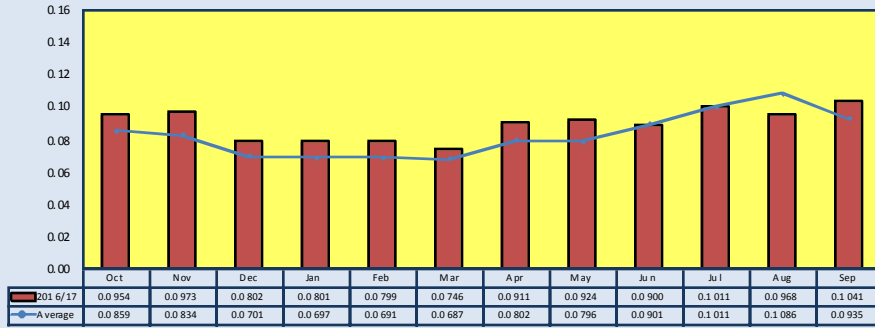




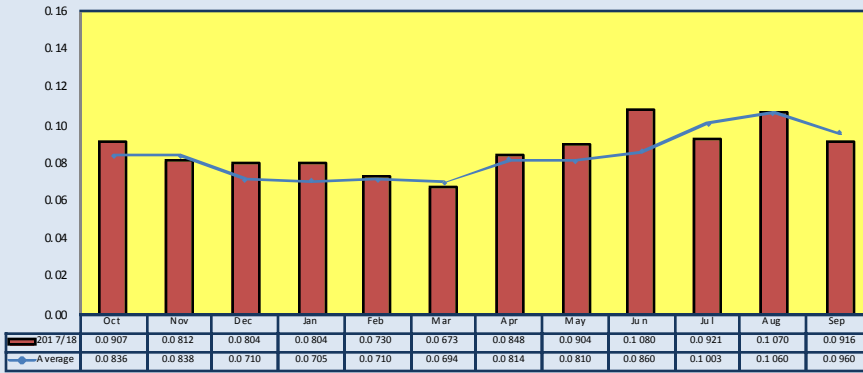
WATER BILLING ANALYSIS

CHART

Average Percent of Water Billings by Month vs. 2016/17 Percent of Budgeted Billings

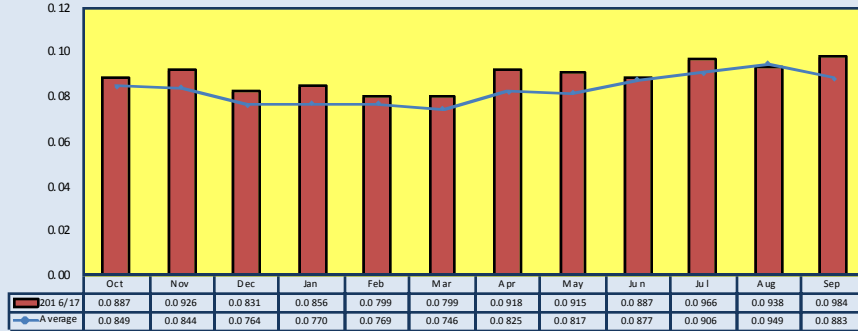


Average Percent of Water Billings by Month vs. 2017/18 Percent of Budgeted Billings

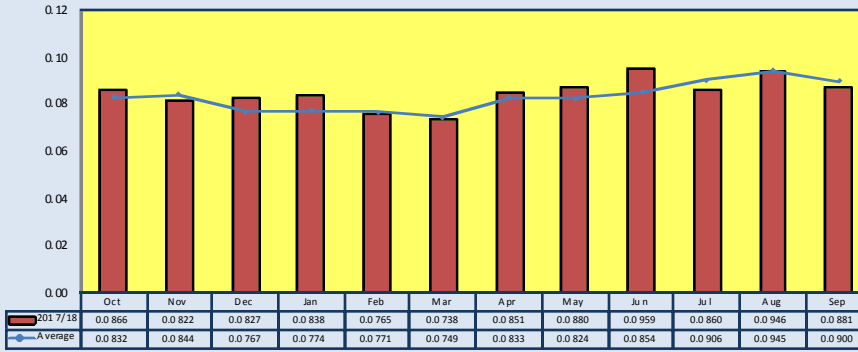


WASTEWATER BILLING ANALYSIS

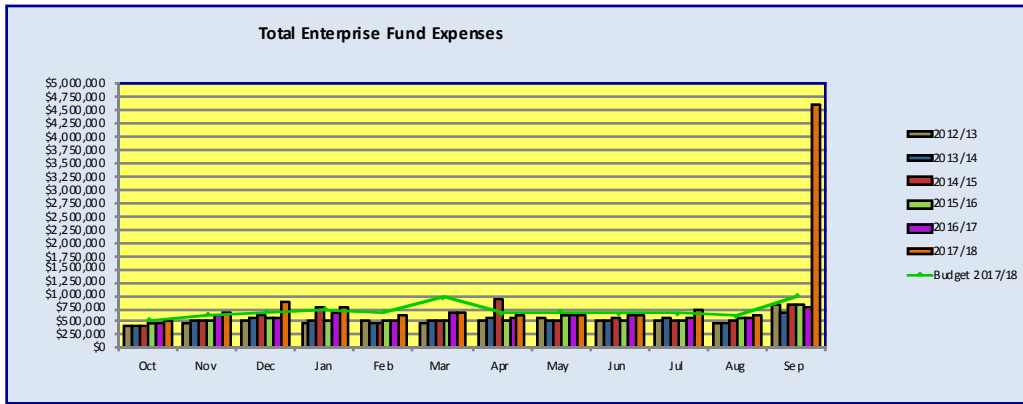
**Average Percent of Wastewater Billings by Month vs. 2016/17 Percent of Budgeted Billings**



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



EXPENDITURE ANALYSIS



Sept 2013 and Nov 2013 EXCLUDE property acquisition

December 2014 & January 2015 expenses much higher than budgeted due to Lakeside lift station repairs

Sept 2018 includes the SIB payment for State Highway 146 Project

**CITY OF SEABROOK**  
**HOTEL/MOTEL FUND - RESULTS**  
September 30, 2018

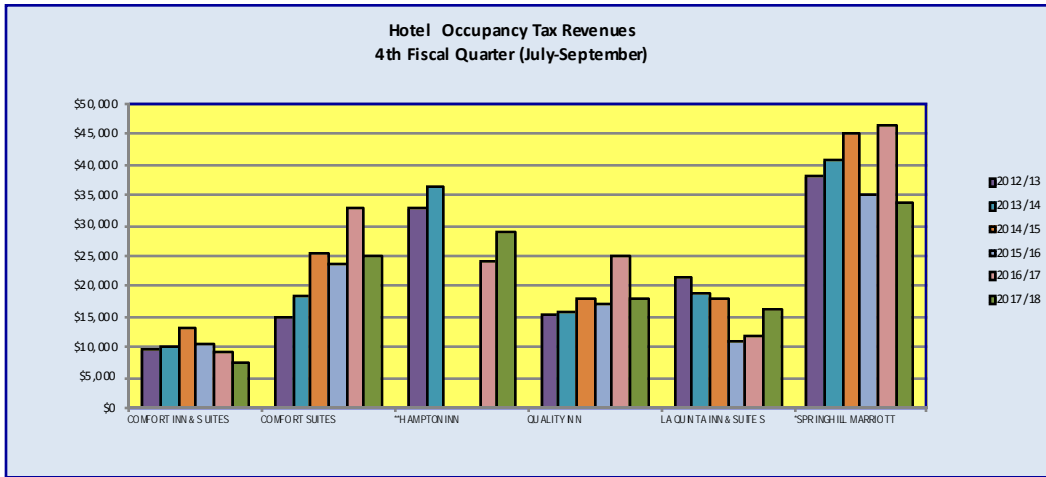
<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
		<b>FORE VS BUD</b>				<b>ACT VS BUD</b>
		<b>FAV(UNFAV)</b>				<b>FAV(UNFAV)</b>
<b>FORECAST</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>HOTEL/MOTEL FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
<b>REVENUES</b>						
617,213	439,673	177,540	Hotel Occupancy Tax	617,213	439,673	177,540
17,608	7,866	9,742	Interest Income	17,608	7,866	9,742
101,238	125,000	(23,762)	Misc Income-(Saltwater Derby)	101,238	125,000	(23,762)
<u>736,059</u>	<u>572,539</u>	<u>187,282</u>	Total Revenues	<u>736,059</u>	<u>572,539</u>	<u>187,282</u>
<b>EXPENDITURES</b>						
105,095	117,103	12,008	Personnel Services	105,095	117,103	12,008
3,908	650	(3,258)	Materials & Supplies	3,908	650	(3,258)
655,286	638,315	(16,972)	Services	655,286	638,315	(16,972)
0	0	0	Capital Outlay	0	0	0
<u>764,289</u>	<u>756,068</u>	<u>(8,222)</u>	Total Expenditures	<u>764,289</u>	<u>756,068</u>	<u>(8,222)</u>
<u>(28,230)</u>	<u>(183,529)</u>	<u>155,298</u>	<b>NET REVENUES</b>	<u>(28,230)</u>	<u>(183,529)</u>	<u>155,298</u>
<b>FUND BALANCE</b>						
1,404,569	1,404,569	0	Beginning Unreserved Fund Bal	1,404,569	1,404,569	0
(28,230)	(183,529)	155,298	Net Revenues	(28,230)	(183,529)	155,298
<u>1,376,339</u>	<u>1,221,040</u>	<u>155,298</u>	Ending Unreserved Fund Bal	<u>1,376,339</u>	<u>1,221,040</u>	<u>155,298</u>

# HOTEL TAX FUND



## HOTEL TAX REVENUE ANALYSIS

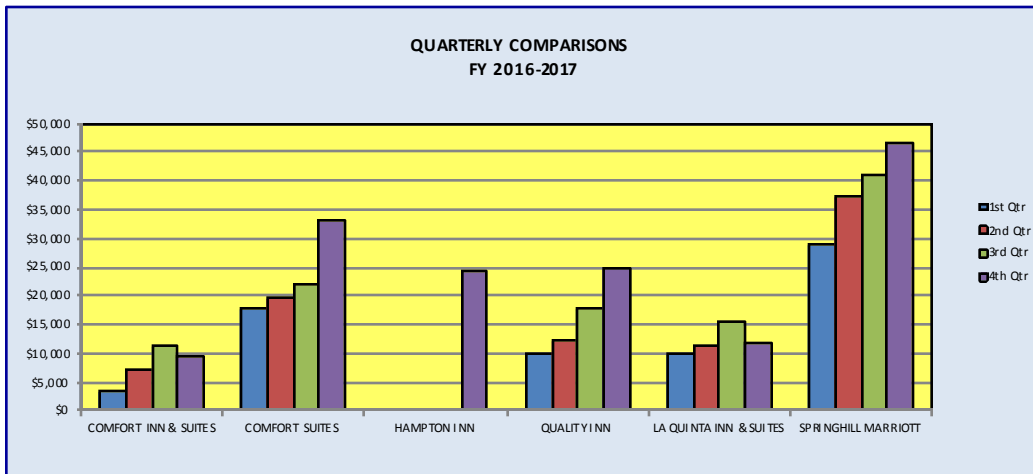
CHART I



\*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**  
September 30, 2018

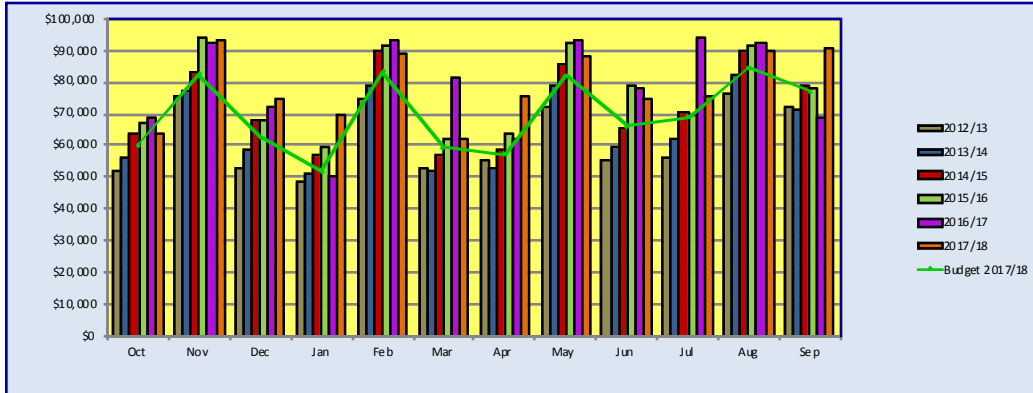
<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>			
<b>FORECAST</b>	<b>BUDGET</b>	<b>FOREVS BUD</b>		<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACTVS BUD</b>	
		<b>FAV(UNFAV)</b>	<b>VARIANCE</b>			<b>FAV(UNFAV)</b>	<b>VARIANCE</b>
			<b>SEDC</b>				
<b>REVENUES</b>							
945,923	835,000	110,923	Sales Tax	945,923	835,000	110,923	
0	0	0	Grant Proceeds	0	0	0	
52,297	5,000	47,297	Interest Income	52,297	5,000	47,297	
1,013	0	1,013	Other Revenue	1,013	0	1,013	
0	0	0	Loan Repayment	0	0	0	
<u>999,233</u>	<u>840,000</u>	<u>159,233</u>	<b>Total Revenues</b>	<u>999,233</u>	<u>840,000</u>	<u>159,233</u>	
<b>EXPENDITURES</b>							
0	0	0	Personnel Services	0	0	0	
586	150	(436)	Materials & Supplies	586	150	(436)	
795,598	1,951,243	1,155,645	Services	795,598	1,951,243	1,155,645	
0	0	0	Capital Outlay	0	0	0	
<u>796,184</u>	<u>1,951,393</u>	<u>1,155,209</u>	<b>Total Expenditures</b>	<u>796,184</u>	<u>1,951,393</u>	<u>1,155,209</u>	
<u>203,049</u>	<u>(1,111,393)</u>	<u>1,314,442</u>	<b>NET REVENUES</b>	<u>203,049</u>	<u>(1,111,393)</u>	<u>(1,314,442)</u>	
<b>FUND BALANCE</b>							
3,043,835	3,043,835	0	Beginning Balance Estimate	3,043,835	3,043,835	0	
203,049	(1,111,393)	1,314,442	Net Revenues	203,049	(1,111,393)	1,314,442	
160,000	0	160,000	Transfer (to)/from Other Funds *	160,000	0	160,000	
(227,542)	(227,542)	0	Transfer to General Fund	(227,542)	(227,542)	0	
(195,162)	(195,162)	0	Transfer to Enterprise Fund	(195,162)	(195,162)	0	
<u>2,984,180</u>	<u>1,509,738</u>	<u>1,474,442</u>	<b>Ending Balance</b>	<u>2,984,180</u>	<u>1,509,738</u>	<u>1,474,442</u>	

\*GCAA AWARD CREDIT REDUCED PAYMENT ON SH146 AESTHETIC PAYMENT



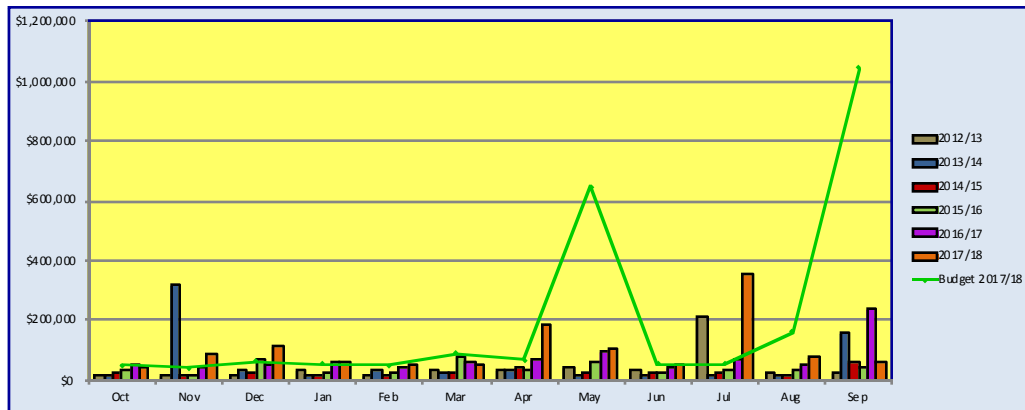
SALES TAX REVENUE ANALYSIS

CHARTK



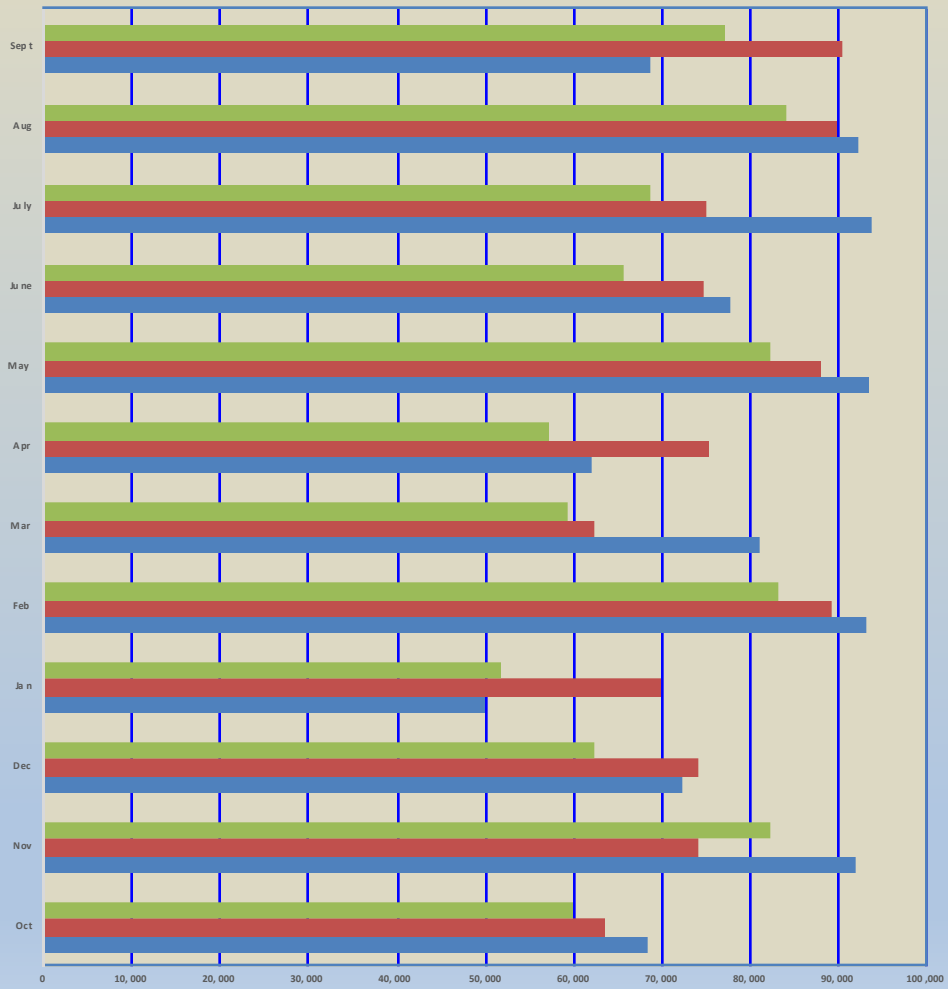
EXPENDITURE ANALYSIS

CHARTL



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	Sep
Budget 2017/18	60,017	82,230	62,490	51,946	83,342	59,387	57,226	82,214	65,872	68,862	84,306	77,108
Actual 2017/18	63,596	74,255	74,255	69,927	89,147	62,304	75,356	87,955	74,888	75,088	89,979	90,433
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

■ Budget 2017/18 
 ■ Actual 2017/18 
 ■ Actual 2016/17





EDC Sales Tax					% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2016/17	2017/18	2017/18				
	Actual	Actual	Budget	Actual to Prior Year	Prior Year	Actual to Budget	Budget
October	68,397	63,596	60,017	-4,801	-7.02%	3,579.39	5.96%
November	92,005	92,994	82,230	989	1.06%	10,763.63	13.09%
December	72,512	74,255	62,490	1,743	2.35%	11,765.56	18.83%
January	50,112	69,927	51,946	19,816	28.34%	17,981.21	34.62%
February	93,166	89,147	83,342	-4,019	-4.51%	5,805.25	6.97%
March	81,001	62,304	59,387	-18,697	-30.01%	2,917.01	4.91%
April	62,216	75,356	57,226	13,140	17.44%	18,129.80	31.68%
May	93,400	87,955	82,214	-5,445	-6.19%	5,741.25	6.98%
June	77,775	74,888	65,872	-2,887	-3.86%	9,016.09	13.69%
July	93,688	75,088	68,862	-18,600	-24.77%	6,226.10	9.04%
August	92,344	89,979	84,306	-2,365	-2.63%	5,672.89	6.73%
September	68,878	90,433	77,108	21,555	23.84%	13,324.78	17.28%
<b>Totals</b>	<b>945,494</b>	<b>945,923</b>	<b>835,000</b>	<b>429</b>	<b>0.05%</b>	<b>110,922.96</b>	<b>13.28%</b>

**CITY OF SEABROOK**  
**CRIME DISTRICT - RESULTS**  
September 30, 2018

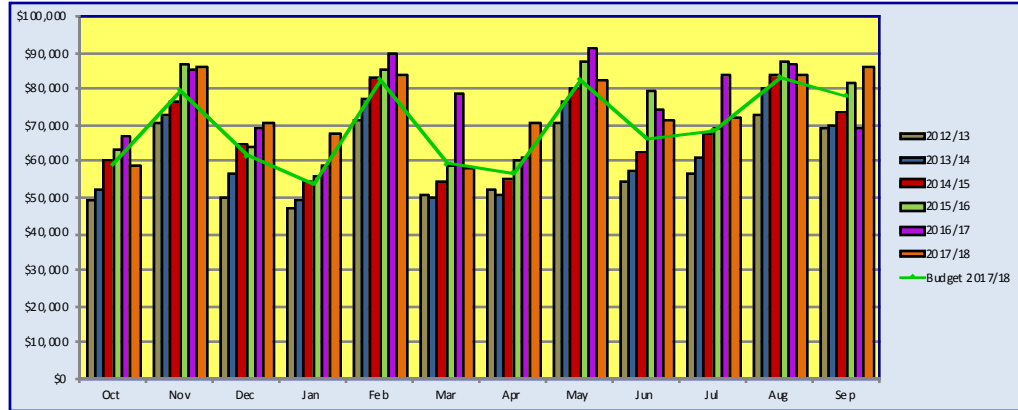
<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
		<b>FOREVS BUD</b>				<b>ACT VS BUD</b>
		<b>FAV(UNFAV)</b>				<b>FAV(UNFAV)</b>
<b>FORECAST</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>CRIME DISTRICT</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>
<b>REVENUES</b>						
892,669	833,335	59,334	Sales Tax	892,669	833,335	59,334
9,364	5,788	3,576	Interest Income & Misc	9,364	5,788	3,576
<u>902,032</u>	<u>839,123</u>	<u>62,909</u>	Total Revenues	<u>902,032</u>	<u>839,123</u>	<u>62,909</u>
<b>EXPENDITURES</b>						
505,169	582,246	77,077	Personnel Services	505,169	582,246	77,077
7,720	15,000	7,280	Materials & Supplies	7,720	15,000	7,280
31,532	51,373	19,841	Services	31,532	51,373	19,841
160,879	160,879	0	Capital Outlay	160,879	160,879	0
<u>705,300</u>	<u>809,498</u>	<u>104,198</u>	Total Expenditures	<u>705,300</u>	<u>809,498</u>	<u>104,198</u>
<u>196,732</u>	<u>29,625</u>	<u>167,107</u>	<b>NET REVENUES</b>	<u>196,732</u>	<u>29,625</u>	<u>(167,107)</u>
<b>FUND BALANCE</b>						
723,480	723,480	0	Beginning Balance Estimate	723,480	723,480	0
196,732	29,625	167,107	Net Revenues	196,732	29,625	167,107
<u>920,212</u>	<u>753,105</u>	<u>167,107</u>	Ending Balance	<u>920,212</u>	<u>753,105</u>	<u>167,107</u>

# CRIME DISTRICT



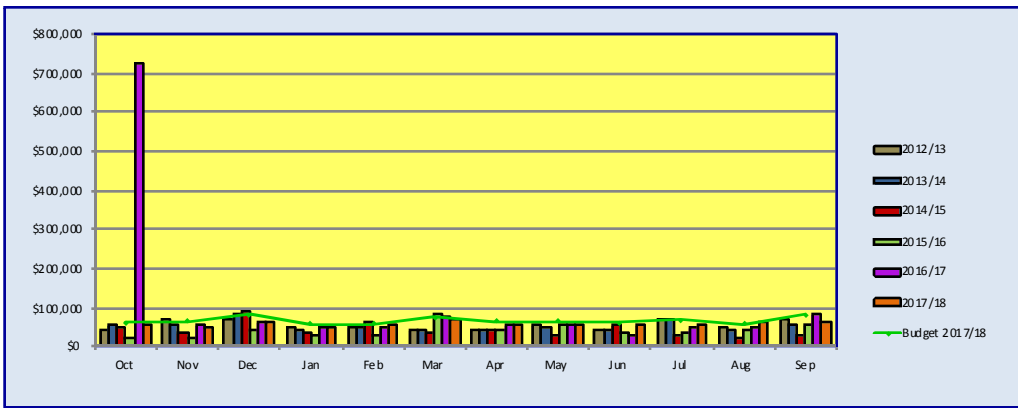
## SALES TAX REVENUE ANALYSIS

CHART M



## EXPENDITURE ANALYSIS

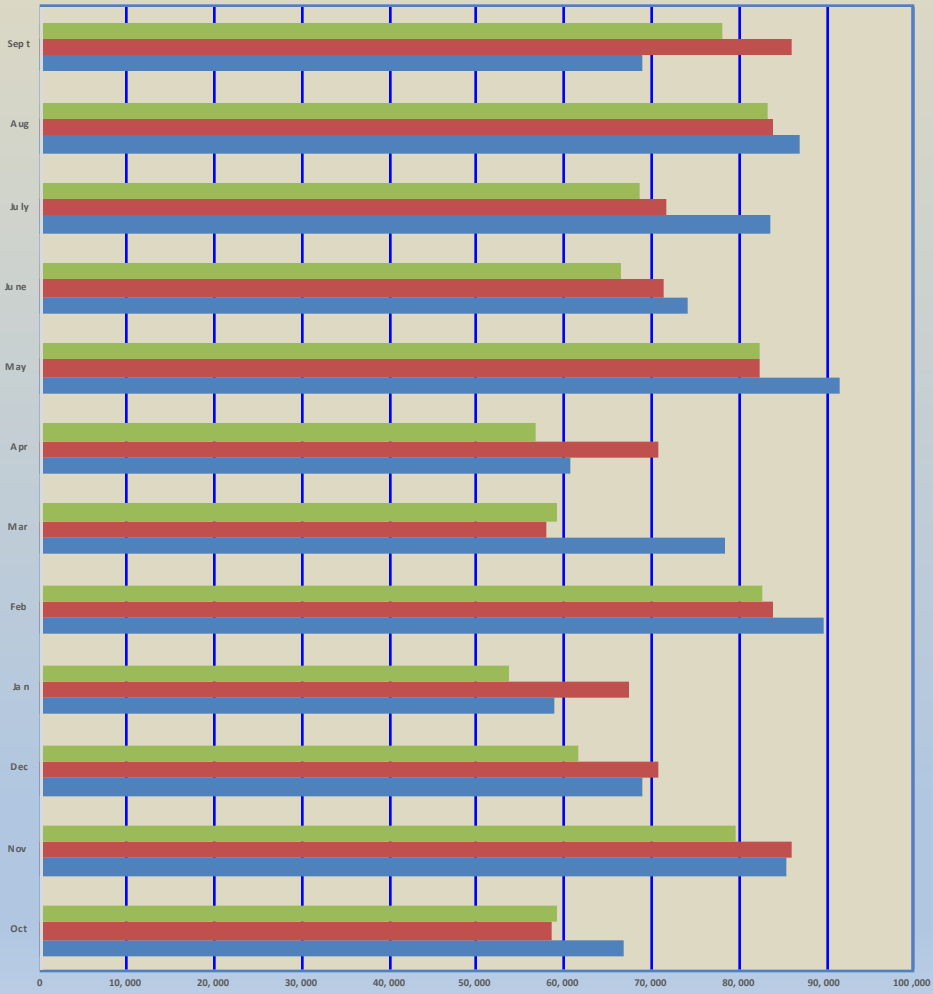
CHART M



Large December expenditures included vehicles. March 2016 includes reallocation of personnel expense.

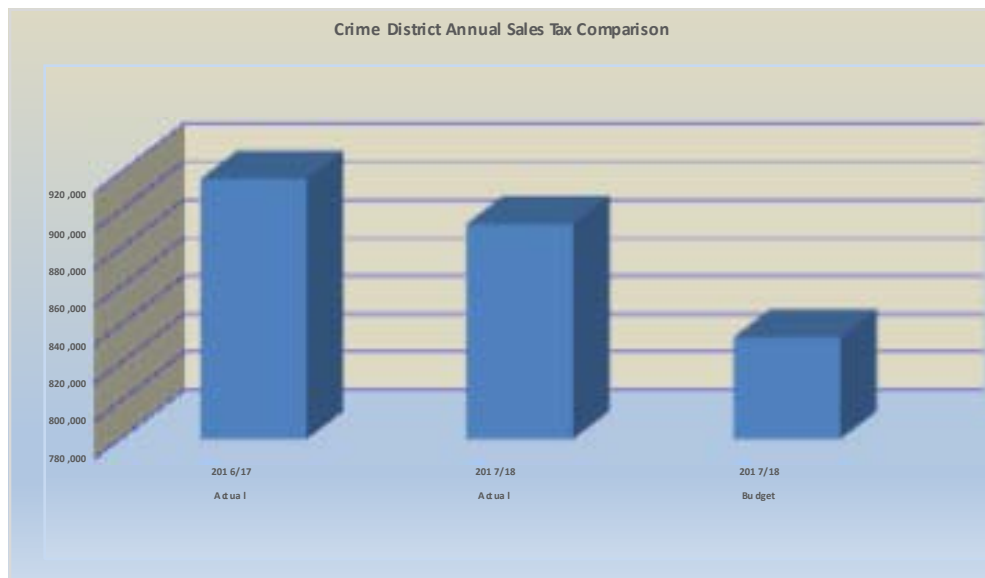
Large October expenditure includes initial payment to PSVERF.

### Crime District Monthly Sales Tax Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
Budget 2017/18	59,342	79,659	61,782	53,923	82,799	59,359	56,767	82,650	66,568	68,735	83,480	78,269
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 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

■ Budget 2017/18 ■ Actual 2017/18 ■ Actual 2016/17



Crime District Sales Tax					% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2016/17	2017/18	2017/18				
	Actual	Actual	Budget	Actual to Prior Year	Prior Year	Actual to Budget	Budget
October	67,024	58,705	59,342	-8,319	-12.41%	(637.18)	-1.07%
November	85,549	86,232	79,659	683	0.79%	6,572.66	8.25%
December	68,947	70,992	61,782	2,046	2.88%	9,210.11	14.91%
January	59,125	67,480	53,923	8,355	12.38%	13,556.43	25.14%
February	89,819	84,038	82,799	-5,781	-6.88%	1,239.05	1.50%
March	78,699	58,048	59,359	-20,651	-35.58%	(1,311.44)	-2.21%
April	60,920	70,796	56,767	9,876	13.95%	14,029.05	24.71%
May	91,672	82,646	82,650	-9,027	-10.92%	(3.76)	0.00%
June	74,424	71,525	66,568	-2,899	-4.05%	4,956.33	7.45%
July	83,836	71,799	68,735	-12,037	-16.76%	3,063.66	4.46%
August	87,228	84,114	83,480	-3,114	-3.70%	633.92	0.76%
September	69,111	86,294	78,269	17,182	19.91%	8,024.85	10.25%
<b>Totals</b>	<b>916,352</b>	<b>892,669</b>	<b>833,335</b>	<b>-23,684</b>	<b>-2.65%</b>	<b>59,333.68</b>	<b>7.12%</b>

# INVESTMENTS



## MONTHLY INVESTMENT REPORT

CHART O

### TEXPOOL REPORT

MONTH OF SEPTEMBER 2018

1.9953%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Sept)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	7,075,094.72	(862,307.01)	9,399.56	6,222,187.27	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00		1,600,000.00	
ENTERPRISE FUND - UNRESTRICTED	2,496,387.17	127,652.54	9,636.25	2,633,675.96	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00		300,000.00	Customer liability
CAPITAL IMPACT FEES	3,026,496.89	100,000.00	4,969.16	3,131,466.05	Water & sewer lines extensions & expansions
PARK FEES	57,238.18	0.00	93.87	57,332.05	Reserved for acquisition & development of park land
SEIZURE	46,663.92	0.00	76.53	46,740.45	Sety to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	19,891.62	0.00	32.62	19,924.24	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	15,371.75	0.00	25.21	15,396.96	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,227,164.53	(80,000.00)	2,007.85	1,149,172.38	Resticted for promotion of tourism
DEBT SERVICE FUND	1,771,128.63	4,313.82	2,903.17	1,778,345.62	Restricted for General fund reserves & yearly debt service
GENERAL CAPITAL PROJECTS	142,239.05	379,183.00	233.27	521,655.32	General Fund CIP
CAPITAL PROJECT BONDS	5,134,262.31	(280,000.00)	8,403.70	4,862,666.01	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	737,971.75	0.00	1,210.25	739,182.00	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	48,787.77	0.00	80.01	48,867.78	Fiber Optics
PD & GF BONDS (GEN FUND Reserve)	18,235.29	(18,235.29)	28.84	28.84	Public Works Facility funds provided by GF Reserve
CAROTHERS	108,285.84	0.00	177.58	108,463.42	Carother Facility & Park
ANIMAL	765.39	0.00	1.26	766.65	Animal Shelter Needs - Donation
CRIME DISTRICT	734,624.08	60,779.18	1,186.55	796,589.81	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - RESTRICT FOR EMERGEN	180,000.00	0.00		180,000.00	Emergency Reserve
STEP FUND	28,759.85	0.00	47.17	28,807.02	
PUBLIC SAFETY	207,959.40	0.00	341.05	208,300.45	Public Safety Needs
MUNI COURT - SECURITY FUND	32,250.89		52.89	32,303.78	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	19,308.56	0.00	31.67	19,340.23	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	6,838.49	0.00	11.21	6,849.70	Fund court on technology
PUBLIC SAFETY VERF	579,943.65	13,406.58	973.07	594,323.30	Public Safety Vehicle Equipment Replacement
PEG Fund	146,270.79	0.00	239.88	146,510.67	Public Education and Government Access
STABILIZATION FUND	821,055.63	0.00	1,346.50	822,402.13	Highway 146 Project
WATER RATE STABILIZATION	211,600.01	0.00	347.02	211,947.03	
<b>TOTAL TEXPOOL FUND</b>	<b>29,958,128.28</b>	<b>(500,000.00)</b>	<b>49,358.03</b>	<b>\$29,507,486.31</b>	

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

*Michael Gibbs*

Finance Director



# Monthly Newsletter: October 2018

## ANNOUNCEMENTS

**We welcome the following entities who joined TexPool in September 2018:**

**TexPool**  
 Town of Lakewood Village  
 North San Gabriel MUD 2  
 Southeast Williamson County MUD 1  
 Williamson County MUD 32  
 Richland Special Utility District  
 Upton County ISD 1

**TexPool Prime**  
 Town of Lakewood Village  
 Bluebonnet Trails Community MHMR Center  
 Richland Special Utility District  
 Upton County ESD 1

### Upcoming Events

Oct 10, 2018 - Oct 12, 2018,  
 Fort Worth Convention Center, Ft. Worth  
 2018 Texas Municipal League Conference  
 Oct 16, 2018 - Oct 18, 2018,  
 Holiday Inn - San Antonio Riverwalk, San Antonio  
 73rd Annual TACA Fall Conference  
 Oct 24, 2018 - Oct 26, 2018,  
 Moody Gardens Hotel, Galveston  
 GFOAT Fall Conference

### TexPool Advisory Board Members

Jose Elizondo, Jr.	Vivian Wood
Belinda Weaver	Jerry Dale
Patrick Krimbock	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: Coming around to our way of thinking

October 1, 2018

In recent weeks, we've begun to see a stirring in the financial press about the renewed worthiness of cash and money markets, especially prime institutional. What was once "in the doldrums," "left for dead" and dealt a "fatal blow" is now regaled with statements such as "prime time returns," "cash comes into focus" and having "increasing attractiveness."

I humm. This all sounds strangely familiar. Might that be because we at Federated—not to mention this column—have been saying this for months and quarters? What a Bloomberg article recently called, "Rising rates lift relative appeal of cash to decade high," we have said in marketing campaigns and presentations for some time. In particular, our mandate has been to focus liquidity clients on the comparisons between banks and prime. It's important to remember that, industry-wide, prime products tend to be more responsive than bank deposits to rising rates because they trade using the London interbank offered rate (Libor), which traditionally traces Fed hikes faster and that money funds provide a market rate, not an administrative one chosen by a bank or similar institution. It's a reason assets are flowing back into prime money funds in general; diversification is another one.

*(continued page 6)*

### Performance as of September 30, 2018

	TexPool	TexPool Prime
Current Invested Balance	\$16,556,661,095.59	\$4,680,947,451.00
Weighted Average Maturity	28	37
Weighted Average Life	104	61
Net Asset Value	0.99991	1.000000
Total Number of Participants	2505	341
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$27,134,667.55	\$8,764,475.31
Management Fee Collected	\$605,613.87	\$228,988.75
Standard & Poor's Current Rating	AAAm	AAAm
<b>Month Averages</b>		
Average Invested Balance	\$16,565,740,581.27	\$4,856,373,834.63
Average Monthly Rate	2.00%	2.21%
Average Weighted Average Maturity	28	30
Average Weighted Average Life	105	55

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

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

Managed and  
 Serviced by **Federated.**  
 G35884-24 (10/18)



**Portfolio by Maturity (%)**  
As of September 30, 2018



**Portfolio by Type of Investment (%)**  
As of September 30, 2018



**Portfolio Asset Summary as of September 30, 2018**

	Book Value	Market Value
Uninvested Balance	-\$1,411.55	-\$1,411.55
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	12,389,555.74	12,389,555.74
Interest and Management Fees Payable	-27,140,026.49	-27,140,026.49
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-61,686.27	-61,686.27
Repurchase Agreements	5,934,626,000.00	5,934,626,000.00
Mutual Fund Investments	742,506,103.88	742,506,103.88
Government Securities	8,288,097,364.40	8,287,559,667.75
U.S. Treasury Inflation Protected Securities	78,994,270.53	80,007,880.00
US Treasury Bills	1,457,678,091.94	1,457,462,555.57
US Treasury Notes	67,772,823.33	67,755,625.00
<b>Total</b>	<b>\$16,556,661,094.59</b>	<b>\$16,555,104,363.63</b>

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Fidelity Investment Counseling and the assets are held in a separate omnibus 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	589	\$4,800,772,351.43
Higher Education	57	\$671,550,445.95
Healthcare	83	\$538,676,084.63
Utility District	796	\$2,388,459,329.08
City	461	\$4,065,065,846.52
County	186	\$1,661,379,828.64
Other	333	\$2,428,397,476.73

**\*\*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 reset 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 reset.





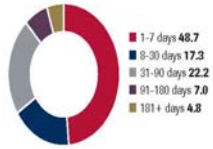
Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
9/1	1.9641%	0.000053811	\$17,069,457,092.99	1.00002	28	104
9/2	1.9641%	0.000053811	\$17,069,457,092.99	1.00002	28	104
9/3	1.9641%	0.000053811	\$17,069,457,092.99	1.00002	28	104
9/4	1.9925%	0.000054589	\$16,757,851,116.53	0.99995	28	104
9/5	1.9611%	0.000053729	\$16,767,740,101.48	0.99995	28	104
9/6	1.9573%	0.000053824	\$16,689,817,551.18	0.99995	27	105
9/7	1.9591%	0.000053674	\$16,603,783,379.85	0.99994	27	105
9/8	1.9591%	0.000053674	\$16,603,783,379.85	0.99994	27	105
9/9	1.9591%	0.000053674	\$16,603,783,379.85	0.99994	27	105
9/10	1.9614%	0.000053738	\$16,535,619,519.65	0.99994	27	103
9/11	1.9636%	0.000053797	\$16,514,566,772.00	0.99994	26	105
9/12	1.9651%	0.000053838	\$16,500,440,699.61	0.99994	26	105
9/13	1.9725%	0.000054040	\$16,400,954,111.49	0.99994	28	106
9/14	1.9789%	0.000054193	\$16,425,316,113.09	0.99991	29	108
9/15	1.9789%	0.000054193	\$16,425,316,113.09	0.99991	29	108
9/16	1.9789%	0.000054193	\$16,425,316,113.09	0.99991	29	108
9/17	1.9934%	0.000054614	\$16,409,336,663.91	0.99991	26	106
9/18	1.9842%	0.000054363	\$16,391,712,815.22	0.99991	27	105
9/19	1.9809%	0.000054246	\$16,305,425,511.32	0.99991	27	106
9/20	1.9809%	0.000054268	\$16,359,144,458.28	0.99990	28	106
9/21	1.9846%	0.000054372	\$16,272,836,441.30	0.99989	29	107
9/22	1.9846%	0.000054372	\$16,272,836,441.30	0.99989	29	107
9/23	1.9846%	0.000054372	\$16,272,836,441.30	0.99989	29	107
9/24	2.0079%	0.000055009	\$16,199,456,295.12	0.99989	27	105
9/25	1.9934%	0.000054614	\$16,942,000,447.01	0.99990	28	99
9/26	2.0195%	0.000055329	\$16,794,535,441.07	0.99990	28	103
9/27	2.0954%	0.000057409	\$16,611,685,168.82	0.99990	28	103
9/28	2.1244%	0.000058202	\$16,556,661,094.59	0.99991	28	104
9/29	2.1244%	0.000058202	\$16,556,661,094.59	0.99991	28	104
9/30	2.1244%	0.000058202	\$16,556,661,094.59	0.99991	28	104
<b>Average:</b>	<b>1.9953%</b>	<b>0.000054665</b>	<b>\$16,565,748,581.27</b>	<b>.99993</b>	<b>28</b>	<b>105</b>

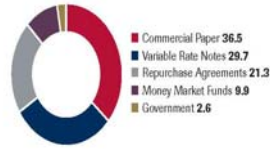


**TEXPOOL PRIME**

**Portfolio by Maturity (%)**  
As of September 30, 2018



**Portfolio by Type of Investment (%)**  
As of September 30, 2018



**Portfolio Asset Summary as of September 30, 2018**

	Book Value	Market Value
Uninvested Balance	\$64,247.20	\$64,247.20
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	3,289,274.82	3,289,274.82
Interest and Management Fees Payable	-8,784,466.05	-8,784,466.05
Payable for Investments Purchased	-88,806,419.43	-88,806,419.43
Accrued Expenses & Taxes	-22,027.86	-22,027.86
Repurchase Agreements	1,015,374,000.00	1,015,374,000.00
Commercial Paper	1,744,184,970.73	1,743,855,218.37
Bank Instruments	0.00	0.00
Mutual Fund Investments	472,097,499.35	472,052,003.75
Government Securities	124,541,437.50	124,530,630.75
Variable Rate Notes	1,419,008,935.04	1,418,414,680.00
<b>Total</b>	<b>\$4,680,947,451.30</b>	<b>\$4,680,967,141.55</b>

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 omnibus 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 recourse or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

**Participant Summary**

	Number of Participants	Balance
School District	116	\$1,594,032,117.91
Higher Education	15	\$638,311,318.96
Healthcare	14	\$252,711,918.78
Utility District	30	\$317,463,072.51
City	66	\$685,081,199.73
County	38	\$435,208,455.49
Other	62	\$777,253,431.49



**TEXPOOL PRIME**

Daily Summary

Date	Money Mgt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
9/1	2.1718%	0.000059502	\$4,972,013,692.36	1.00017	27	54
9/2	2.1718%	0.000059502	\$4,972,013,692.36	1.00017	27	54
9/3	2.1718%	0.000059502	\$4,972,013,692.36	1.00017	27	54
9/4	2.1770%	0.000059643	\$4,969,760,114.76	1.00015	29	53
9/5	2.1887%	0.000059417	\$4,947,421,978.02	1.00014	30	53
9/6	2.1954%	0.000060147	\$4,856,418,795.79	1.00013	29	53
9/7	2.1873%	0.000059925	\$4,859,352,634.27	1.00008	30	54
9/8	2.1873%	0.000059925	\$4,859,352,634.27	1.00008	30	54
9/9	2.1873%	0.000059925	\$4,859,352,634.27	1.00008	30	54
9/10	2.1921%	0.000060057	\$4,861,208,224.81	1.00012	29	51
9/11	2.1873%	0.000059925	\$4,845,080,379.19	1.00012	29	52
9/12	2.1944%	0.000060120	\$4,810,234,862.16	1.00011	30	55
9/13	2.1993%	0.000060255	\$4,808,653,833.48	1.00012	29	56
9/14	2.1957%	0.000060155	\$4,887,484,836.11	1.00006	29	55
9/15	2.1957%	0.000060155	\$4,887,484,836.11	1.00006	29	55
9/16	2.1957%	0.000060155	\$4,887,484,836.11	1.00006	29	55
9/17	2.2012%	0.000060306	\$4,822,311,038.46	1.00011	27	53
9/18	2.2039%	0.000060377	\$4,967,944,024.59	1.00009	28	54
9/19	2.2039%	0.000060379	\$4,891,848,477.78	1.00009	28	54
9/20	2.2119%	0.000060599	\$4,853,843,196.87	1.00010	28	54
9/21	2.2058%	0.000060432	\$4,905,668,791.37	1.00003	30	55
9/22	2.2058%	0.000060432	\$4,905,668,791.37	1.00003	30	55
9/23	2.2058%	0.000060432	\$4,905,668,791.37	1.00003	30	55
9/24	2.2262%	0.000060901	\$4,775,425,168.54	1.00008	32	56
9/25	2.2267%	0.000060841	\$4,883,788,529.22	1.00007	31	55
9/26	2.2076%	0.000060483	\$4,843,803,893.27	1.00007	30	55
9/27	2.2644%	0.000062039	\$4,835,058,393.63	1.00005	33	57
9/28	2.3072%	0.000063211	\$4,680,947,451.30	1.00000	37	61
9/29	2.3072%	0.000063211	\$4,680,947,451.30	1.00000	37	61
9/30	2.3072%	0.000063211	\$4,680,947,451.30	1.00000	37	61
<b>Average:</b>	<b>2.2086%</b>	<b>0.000060509</b>	<b>\$4,856,373,834.63</b>	<b>1.00009</b>	<b>30</b>	<b>55</b>



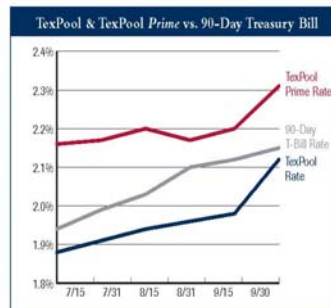
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Well, better late than never for the popular press, which Reuters colorfully said a few days before the Federal Open Market Committee (FOMC) raised rates in its September meeting: "With the 'anticipated rate action, cash will join the party.'"

In addition to a much-expected 25-basis-point hike in the target range to 2-2.25%, the FOMC summary of economic projections indicated it expects one more hike before the end of 2018 and three similar hikes in 2019. The forecast extended to 2021 this time, with a rate of 3.4% implying no additional tightening.

A bit of inside baseball is that the Fed did not choose to further lower the interest paid on excess reserves (IOER) target compared to the upper end of the fed funds rate. Both rose a quarter point, so the difference between them remains 20 basis points.

We would expect yields on prime securities to continue to move higher over the fourth quarter and issuance of Treasuries to remain strong. Given the outlook for higher rates, we continue to invest in floating-rate securities and maintain the weighted average maturity (WAM) of our prime funds in a 30-40 day range and 25-35 days for government funds, with our municipal call shifting down five days to 25-35. Labor rose over the month, with 1-month at 2.26%, 3-month at 2.40% and 6-month at 2.60%.



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.