



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

November 2018

	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	POSITIVE	POSITIVE	C
Sales Tax Collection Analysis	NEGATIVE	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	NEUTRAL	POSITIVE	L
Expenditure Analysis	POSITIVE	NEGATIVE	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
November 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
REVENUES						
5,310,477	5,186,619	123,858	Ad Valorem Taxes	212,603	88,745	123,858
39,179	39,000	179	Penalties & Interest	3,195	3,016	179
1,800,887	1,789,038	11,849	Sales Tax	312,659	300,810	11,849
835,710	750,000	85,710	Franchise Tax	226,446	140,736	85,710
133,500	133,500	0	Other Tax	0	0	0
309,759	301,500	8,259	License & Permits	38,279	30,020	8,259
91,183	90,500	683	Charges for Services	9,399	8,716	683
79,163	85,000	(5,837)	DOT Fines	7,151	12,988	(5,837)
401,013	384,100	16,913	Other Municipal Court Fees	74,206	57,292	16,913
151,860	138,600	13,260	Interest Income	24,491	11,231	13,260
421,069	402,985	18,084	Intergovernmental	82,801	64,717	18,084
19,357	40,000	(20,643)	Other Revenue	6,267	26,911	(20,643)
9,593,157	9,340,842	252,315	Total Revenues	997,496	745,181	252,315
EXPENDITURES*						
7,987,250	8,040,468	53,218	Personnel Services	1,446,867	1,500,937	54,070
298,863	306,840	7,978	Materials & Supplies	46,004	50,551	4,547
2,673,719	2,822,065	148,346	Services	619,153	743,859	124,705
456,152	465,642	9,490	Capital Outlay	25,824	35,314	9,490
11,415,984	11,635,015	219,032	Total Expenditures	2,137,849	2,330,660	192,812
(1,822,827)	(2,294,173)	471,347	NET REVENUES	(1,140,352)	(1,585,479)	445,127
FUND BALANCE						
7,421,253	7,421,253	0	Beginning Balance Estimate	7,421,253	7,421,253	0
(1,822,827)	(2,294,173)	471,347	Net Revenues	(1,140,352)	(1,585,479)	445,127
(696,974)	(696,974)	0	Trn to Othr Fds	(696,974)	(696,974)	0
234,524	234,545	(21)	SEDC 2 Reimbursemnt	39,070	39,091	(21)
318,779	318,779	(0)	Sanitation Transfer	53,130	53,130	(0)
1,717,531	1,717,531	(0)	Enterprise Fund Transfer	286,255	286,255	(0)
653,839	653,839	0	Reserved for Comp Study	653,839	653,839	0
7,826,125	7,354,800	471,326	Ending Balance	6,616,220	6,171,115	445,106
404,872	(66,453)		Net Income/(Expense)	(805,033)	(1,250,138)	
EXPENDITURES*						
FORECAST	BUDGET			Actual	Budget	
253,826	264,771	10,945	100 Legislative	42,245	53,191	10,945
1,261,095	1,250,351	(10,744)	102 Administrative	210,437	199,693	(10,744)
423,372	426,226	2,854	103 I.T.	64,467	67,321	2,853
169,910	167,124	(2,786)	106 Emergency	27,285	24,498	(2,786)
958,427	1,085,253	126,826	107 Non-Departmental	304,593	428,419	123,826
3,633,970	3,679,067	45,097	200 Public Safety	710,235	755,131	44,896
189,637	189,669	32	210 Animal Control	40,479	36,401	(4,078)
334,860	348,907	14,047	220 DOT	49,549	63,596	14,047
954,804	961,233	6,429	230 Fire	184,456	168,703	(15,754)
839,185	855,828	16,643	400 Parks & Recreation	138,700	155,454	16,754
1,370,643	1,368,992	(1,651)	500 Public Works	188,536	189,537	1,001
564,297	562,873	(1,424)	600 Community Development	106,332	105,413	(920)
461,835	474,727	12,892	700 Municipal	70,413	83,304	12,892
120	0	(120)	900 Hurricane lke	120	0	(120)
11,415,984	11,635,021	219,038	Total Expenditures	2,137,849	2,330,660	192,812
696,974	696,974	0	Total transfers (In)out	696,974	696,974	0

GENERAL FUND



TOTAL REVENUE THROUGH NOVEMBER 2018

CHART A

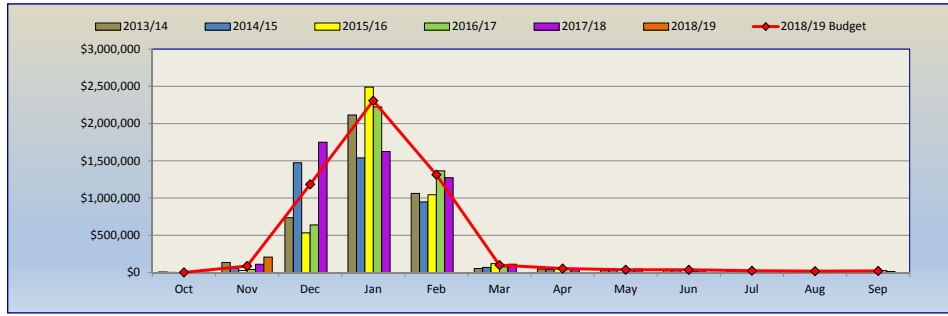
	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	5,186,619	212,603	4.10%	2.22%
Penalties & Interest	39,000	3,195	8.19%	6.62%
Sales Tax	1,789,038	312,659	17.48%	16.55%
Franchise Tax	750,000	226,446	30.19%	20.00%
Other Tax	133,500	0	0.00%	0.00%
License & Permits	301,500	38,279	12.70%	14.20%
Charges for Services	65,500	9,399	14.35%	5.79%
DOT Fines	85,000	7,151	8.41%	16.50%
Other Municipal Court Fees	384,100	74,206	19.32%	15.23%
Interest Income	138,600	24,491	17.67%	9.08%
Intergovernmental	398,435	82,801	20.78%	12.71%
Other Revenue	40,000	6,267	15.67%	1.33%
Transfers from Enterprise Fund	2,036,310	339,385	16.67%	16.67%
Payment for Services-EDC	<u>234,545</u>	<u>39,070</u>	<u>16.66%</u>	<u>16.67%</u>
Total Revenues	11,582,147	1,375,951	11.88%	9.46%

TOTAL EXPENDITURES THROUGH NOVEMBER 2018

CHART B

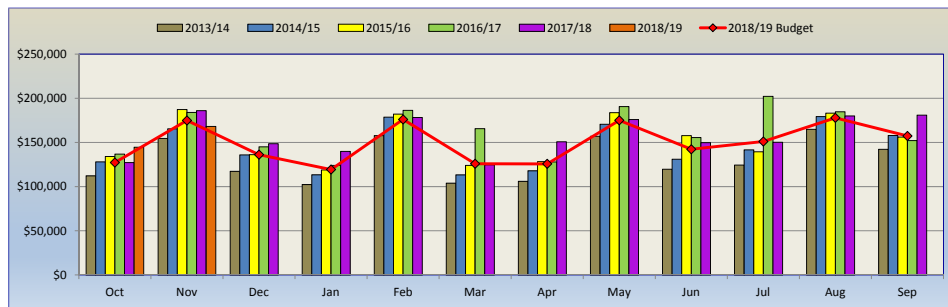
	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	8,040,468	1,446,867	17.99%	16.38%
Supplies	306,840	46,004	14.99%	13.28%
Services	2,822,065	619,153	21.94%	23.85%
Capital	<u>465,642</u>	<u>25,824</u>	<u>5.55%</u>	<u>10.46%</u>
Total Expenditures	11,635,015	2,137,849	18.37%	17.82%

PROPERTY TAX ANALYSIS



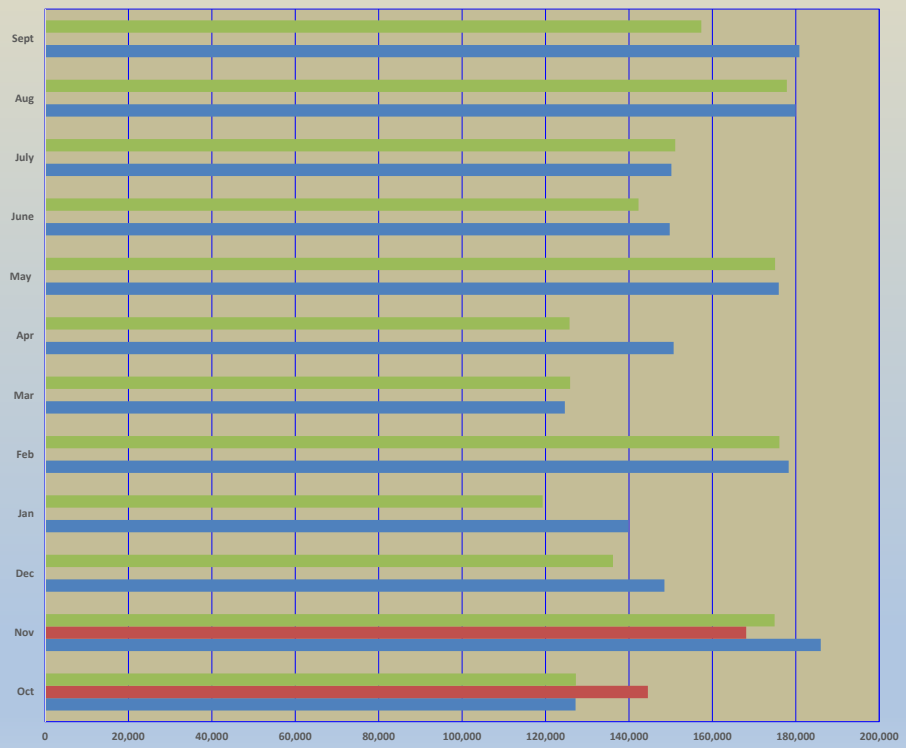
Budget is divided into months based on the monthly percentages of the last 5 years' collections.
2014/15 December collections were higher than the trend but were offset by lower collections in January

SALES TAX ANALYSIS



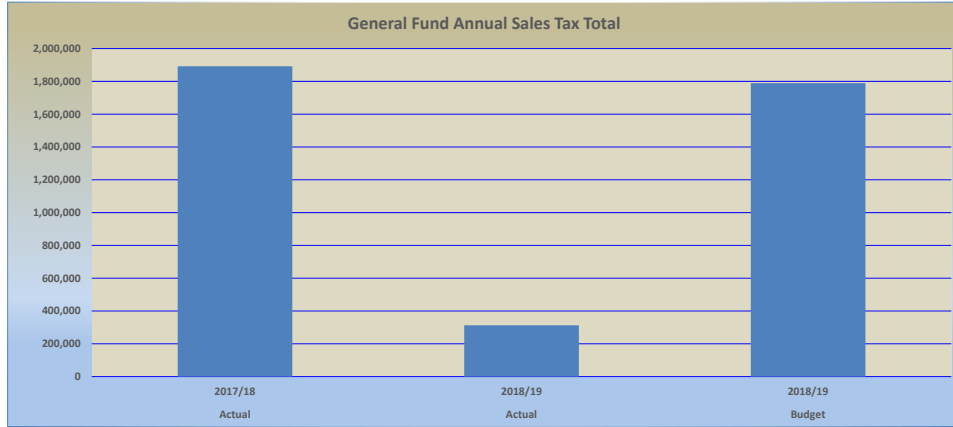
2017/18 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

General Fund Monthly Sales Tax Comparison



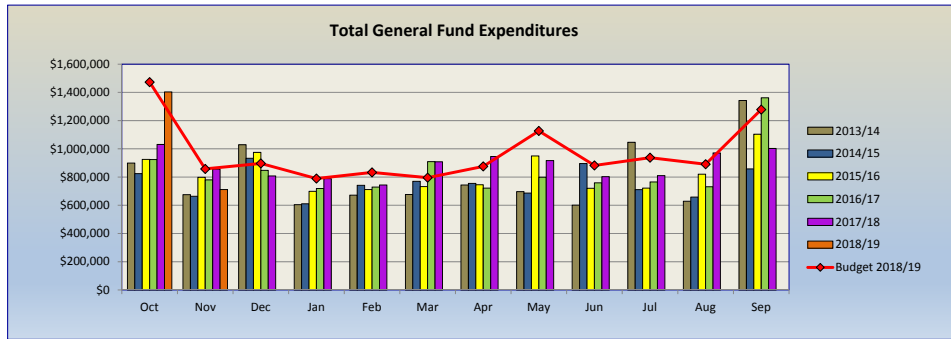
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2018/19	127,264	174,920	136,180	119,327	176,068	125,885	125,756	175,036	142,302	151,106	177,851	157,344
Actual 2018/19	144,547	168,112	0	0	0	0	0	0	0	0	0	0
Actual 2017/18	127,193	185,987	148,510	139,855	178,295	124,609	150,712	175,910	149,776	150,177	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	127,264	17,355	13.64%	17,284	13.58%
November	185,987	168,112	174,920	-17,875	-9.61%	-6,808	-3.89%
December	148,510	0	136,180	-148,510	-100.00%	-136,180	-100.00%
January	139,855	0	119,327	-139,855	-100.00%	-119,327	-100.00%
February	178,295	0	176,068	-178,295	-100.00%	-176,068	-100.00%
March	124,609	0	125,885	-124,609	-100.00%	-125,885	-100.00%
April	150,712	0	125,756	-150,712	-100.00%	-125,756	-100.00%
May	175,910	0	175,036	-175,910	-100.00%	-175,036	-100.00%
June	149,776	0	142,302	-149,776	-100.00%	-142,302	-100.00%
July	150,177	0	151,106	-150,177	-100.00%	-151,106	-100.00%
August	179,959	0	177,851	-179,959	-100.00%	-177,851	-100.00%
September	180,865	0	157,344	-180,865	-100.00%	-157,344	-100.00%
Totals	313,180	312,659	302,184	-521	-0.17%	10,475	3.47%

EXPENDITURE ANALYSIS



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

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

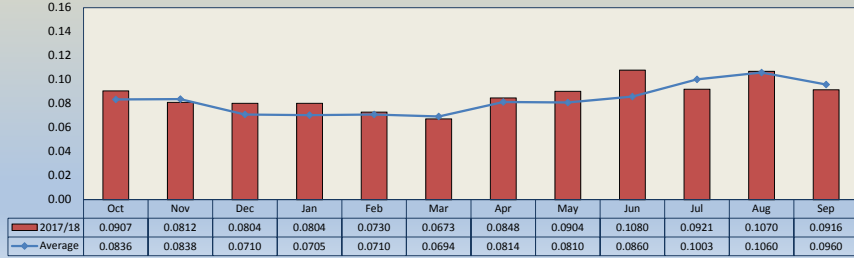
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD
		FAV/(UNFAV)				FAV/(UNFAV)
		VARIANCE				VARIANCE
REVENUES						
3,167,720	3,235,701	(67,981)	Water Sales	467,776	535,757	(67,981)
2,945,092	2,995,606	(50,514)	Sewer Service Charge	448,617	499,131	(50,514)
2,274,425	2,289,177	(14,752)	Sanitation Service Charge	353,588	368,340	(14,752)
17,525	20,000	(2,475)	Permits & Fees	75	2,550	(2,475)
46,103	41,044	5,059	Interest Income	9,171	4,112	5,059
187,016	187,313	(297)	Other Revenue	28,883	29,180	(297)
209,874	209,874	0	Prior Year Funds	209,874	209,874	0
<u>8,847,756</u>	<u>8,978,715</u>	<u>(130,959)</u>	Total Revenues	<u>1,517,984</u>	<u>1,648,944</u>	<u>(130,960)</u>
EXPENDITURES						
1,266,197	1,282,265	16,068	Personnel Services	232,953	241,021	8,068
54,131	54,000	(131)	Materials & Supplies	7,479	7,348	(131)
3,626,470	3,634,783	8,313	Services	484,670	493,414	8,744
603,615	613,817	10,202	Capital Outlay	57,036	31,239	(25,797)
0	0	0	Hurricane IKE	0	0	0
<u>5,550,413</u>	<u>5,584,865</u>	<u>34,452</u>	Total Expenditures	<u>782,138</u>	<u>773,022</u>	<u>(9,117)</u>
<u>3,297,342</u>	<u>3,393,850</u>	<u>(96,508)</u>	NET REVENUES	<u>735,846</u>	<u>875,922</u>	<u>(140,076)</u>
FUND BALANCE						
2,414,351	2,414,351	0	Beginning Balance Estimate	2,414,351	2,414,351	0
3,297,342	3,393,850	(96,508)	Net Revenues	735,846	875,922	(140,076)
(1,717,530)	(1,717,530)	(0)	General Fund Reimbursement	(286,255)	(286,255)	(0)
(318,779)	(318,779)	0	GF Reimb-Street Maintenance	(53,130)	(53,130)	0
(240,000)	(240,000)	0	Trn to Othr Fd (Budget Stab)	(140,000)	(140,000)	0
(1,003,196)	(1,002,804)	(392)	Transfer to Debt Service	(167,134)	(166,742)	(392)
(209,874)	(209,874)	0	Transfer to Fleet Replacement	(209,874)	(209,874)	0
197,074	197,074	(0)	Transfer From EDC	32,846	32,846	0
<u>2,419,389</u>	<u>2,516,288</u>	<u>(96,899)</u>	Ending Balance	<u>2,326,650</u>	<u>2,467,118</u>	<u>(140,076)</u>
5,038	101,937		Net Income/(expense)	(87,701)	52,767	
EXPENDITURES						
3,166,667	3,200,760	34,093	Water	545,065	579,459	34,393
320,547	324,063	3,516	Billing & Collections	55,174	50,690	(4,484)
2,810,113	2,804,138	(5,975)	Wastewater	443,829	401,985	(41,844)
2,458,170	2,460,595	2,425	Sanitation	386,926	389,352	2,425
0	0	0	Hurricane Ike	0	0	0
<u>8,755,496</u>	<u>8,789,556</u>	<u>34,060</u>	Ending balance	<u>1,430,994</u>	<u>1,421,485</u>	<u>(9,509)</u>
240,000	240,000		Transfer out	140,000	140,000	



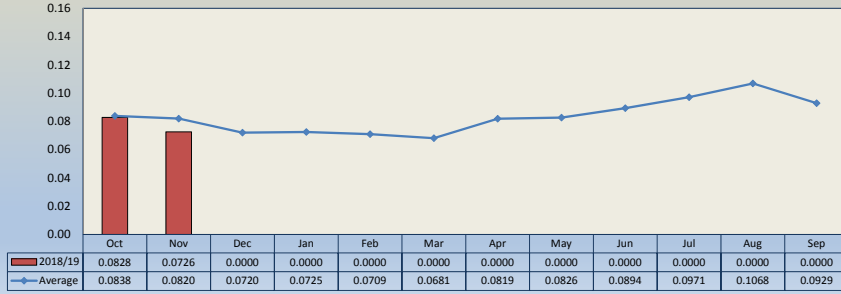
WATER BILLING ANALYSIS

CHART F

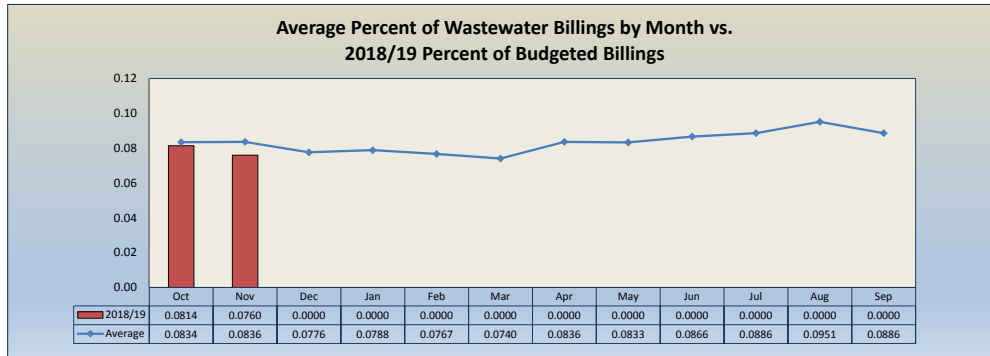
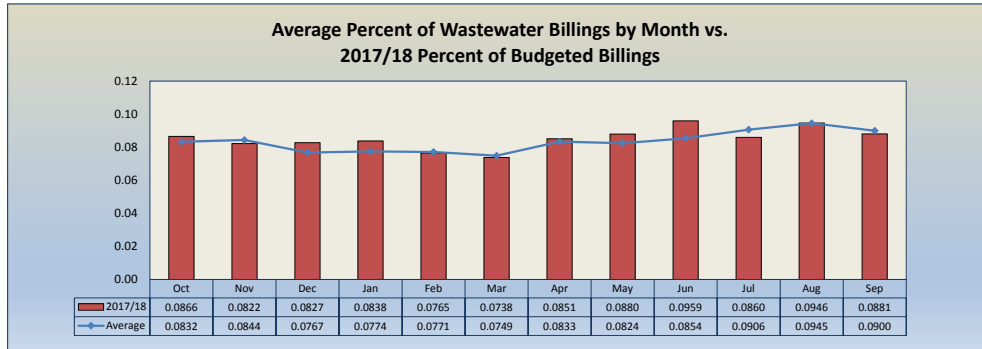
Average Percent of Water Billings by Month vs. 2017/18 Percent of Budgeted Billings



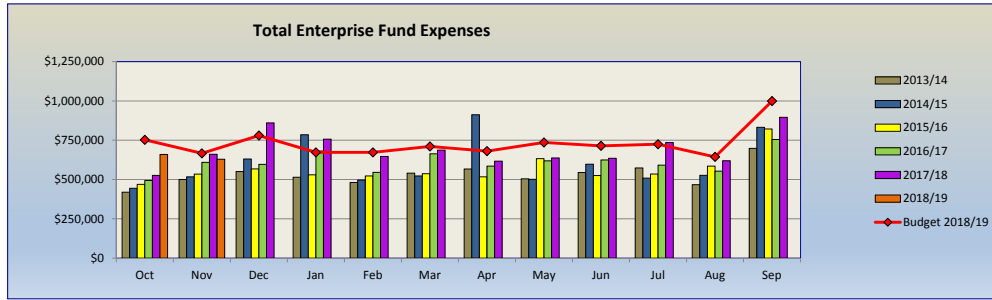
Average Percent of Water Billings by Month vs. 2018/19 Percent of Budgeted Billings



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
November 30, 2018**

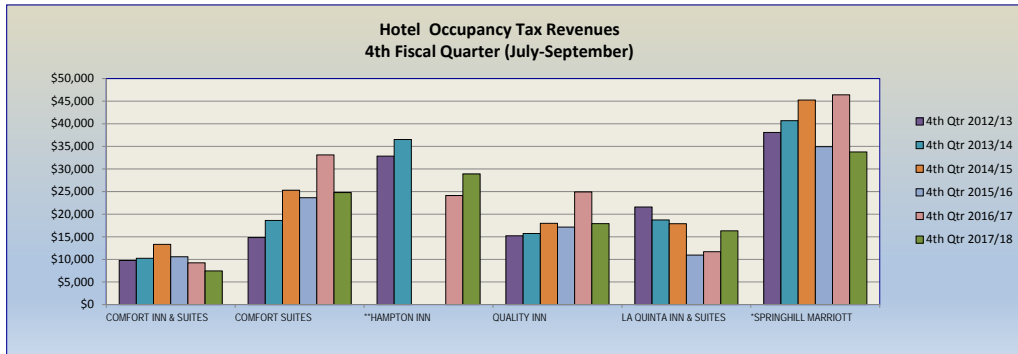
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	HOTEL/MOTEL FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
535,026	542,179	(7,153)	Hotel Occupancy Tax	132,088	139,241	(7,153)
10,774	7,492	3,282	Interest Income	4,117	835	3,282
82,985	174,000	(91,015)	Misc Income-(Saltwater Derby)	81,934	172,949	(91,015)
<u>628,786</u>	<u>723,671</u>	<u>(3,871)</u>	Total Revenues	<u>218,140</u>	<u>313,025</u>	<u>(3,871)</u>
EXPENDITURES						
115,585	115,659	74	Personnel Services	22,076	22,150	74
2,009	2,000	(9)	Materials & Supplies	50	41	(9)
607,154	612,200	5,046	Services	316,420	321,466	5,046
0	0	0	Capital Outlay	0	0	0
<u>724,748</u>	<u>729,859</u>	<u>5,111</u>	Total Expenditures	<u>338,546</u>	<u>343,657</u>	<u>5,111</u>
<u>(95,962)</u>	<u>(6,188)</u>	<u>(89,774)</u>	NET REVENUES	<u>(120,406)</u>	<u>(30,632)</u>	<u>(89,775)</u>
FUND BALANCE						
1,404,569	1,404,569	0	Beginning Unreserved Fund Bal	1,404,569	1,404,569	0
(95,962)	(6,188)	(89,774)	Net Revenues	(120,406)	(30,632)	(89,775)
<u>1,308,607</u>	<u>1,398,381</u>	<u>(89,774)</u>	Ending Unreserved Fund Bal	<u>1,284,163</u>	<u>1,373,937</u>	<u>(89,775)</u>

HOTEL TAX FUND



HOTEL TAX REVENUE ANALYSIS

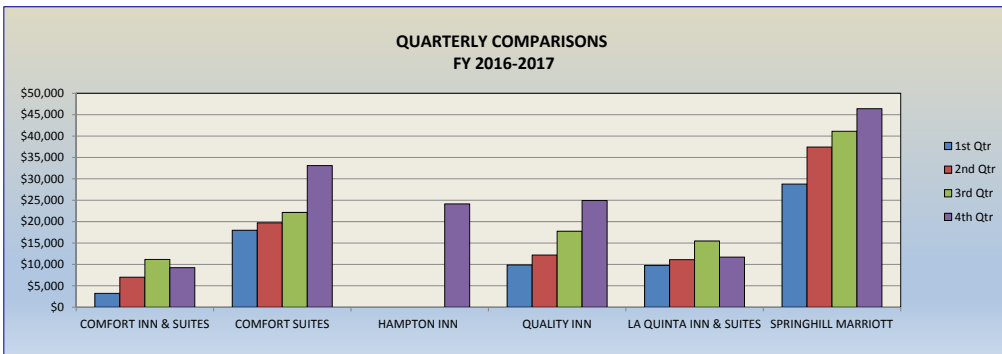
CHART I



*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

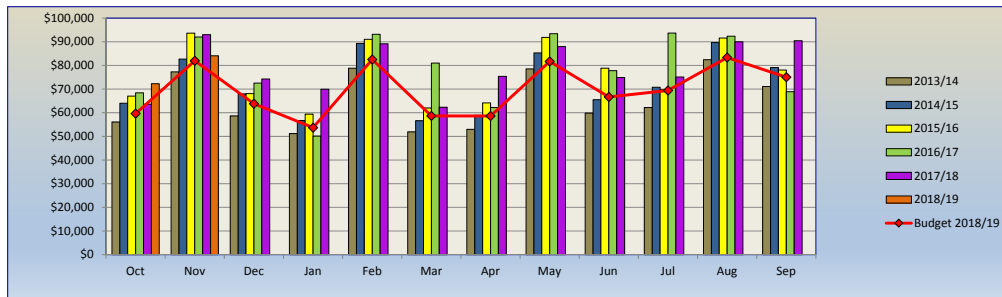
**CITY OF SEABROOK
SEDC - RESULTS
November 30, 2018**

ANNUAL				FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV)		SEDC	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV)
		VARIANCE					VARIANCE
REVENUES							
849,731	835,000	14,731			156,329	141,599	14,731
0	0	0			0	0	0
52,203	44,969	7,234			12,297	5,063	7,234
0	0	0			0	0	0
0	0	0			0	0	0
901,934	879,969	21,965			168,626	146,662	21,965
EXPENDITURES							
0	0	0			0	0	0
228	150	(78)			78	0	(78)
1,452,007	1,463,117	11,110			35,255	46,365	11,110
0	0	0			0	0	0
1,452,235	1,463,267	11,032			35,333	46,365	11,032
(550,301)	(583,298)	32,997			133,294	100,297	(32,997)
NET REVENUES							
FUND BALANCE							
3,043,835	3,043,835	0			3,043,835	3,043,835	0
(550,301)	(583,298)	32,997			133,294	100,297	32,997
0	0	0			0	0	0
(234,420)	(234,420)	(0)			(39,070)	(39,070)	(0)
(197,073)	(197,073)	(0)			(32,846)	(32,845)	0
2,062,041	2,029,044	32,997			3,105,213	3,072,216	32,997



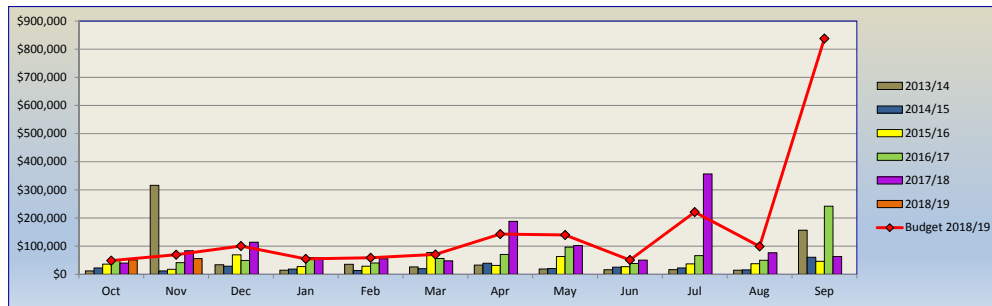
SALES TAX REVENUE ANALYSIS

CHART K



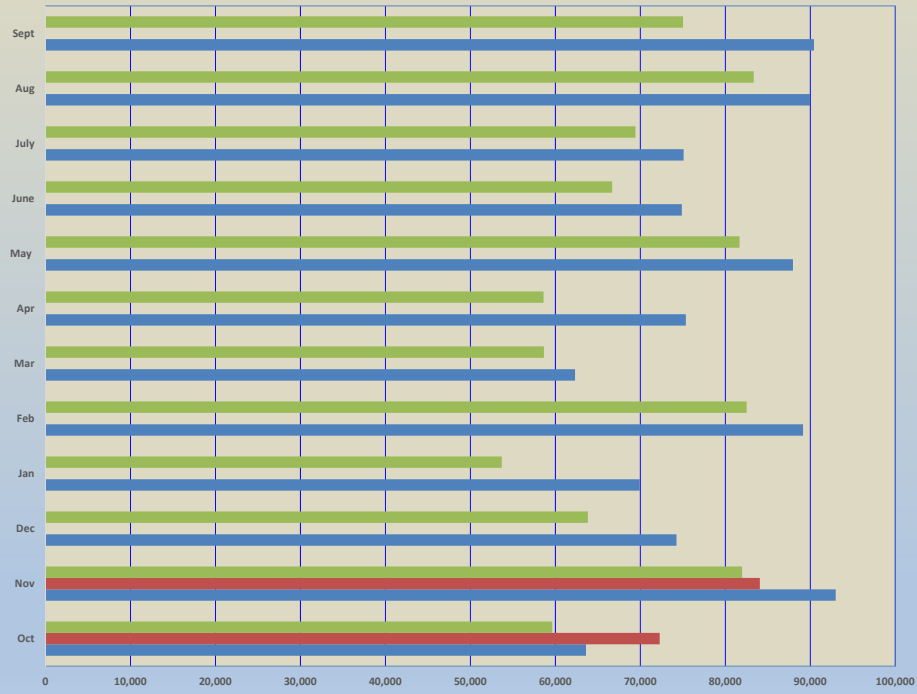
EXPENDITURE ANALYSIS

CHART L



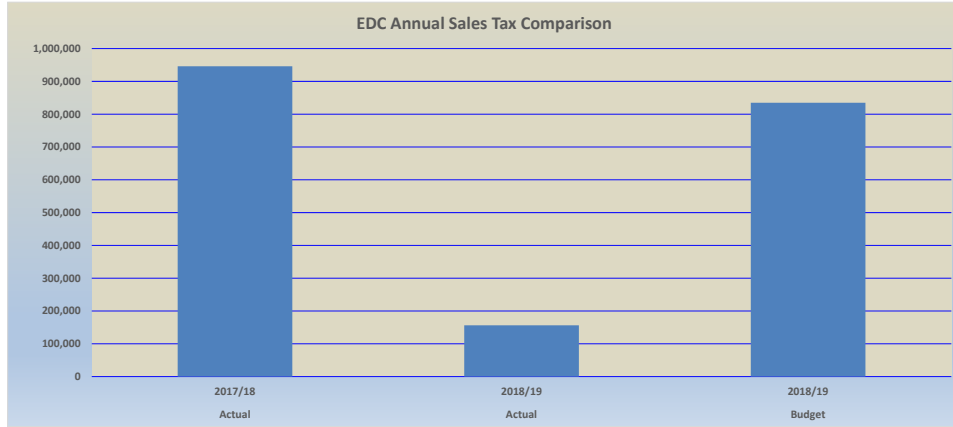
2015/16 September budget reflects appropriations for incentives and Business relocation off HWY 146
 High exp in Nov 2011 was due to Gateway sign. High exp Nov 2014 was for the waterfront project July expenditures prior to 2013/14 included debt service payments.

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	0	0	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	0	63,812	-74,255	#DIV/0!	(63,811.70)	-100.00%
January	69,927	0	53,690	-69,927	#DIV/0!	(53,690.32)	-100.00%
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	156,590	156,329	141,599	-260	-0.17%	14,730.68	10.40%

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

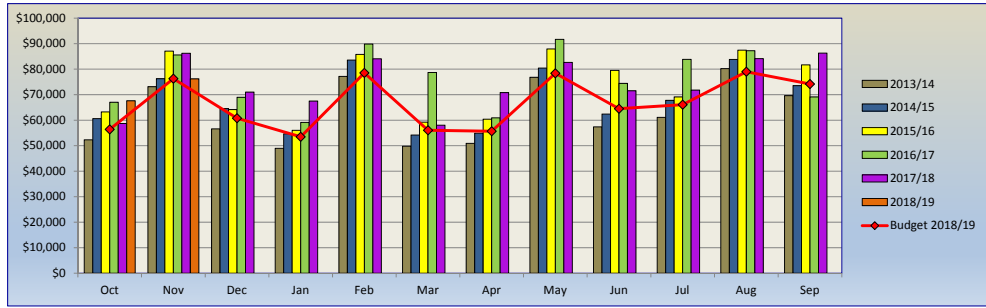
ANNUAL			CRIME DISTRICT	FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE		ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
810,399	799,216	11,183	Sales Tax	143,844	132,661	11,183
17,837	17,187	650	Interest Income & Misc	2,624	1,975	650
<u>828,236</u>	<u>816,403</u>	<u>11,833</u>	Total Revenues	<u>146,468</u>	<u>134,636</u>	<u>11,833</u>
EXPENDITURES						
588,428	580,194	(8,234)	Personnel Services	121,766	113,532	(8,234)
8,983	9,500	517	Materials & Supplies	1,218	1,734	517
106,306	103,000	(3,306)	Services	11,698	8,392	(3,306)
201,220	246,247	45,027	Capital Outlay	33,541	78,568	45,027
<u>904,938</u>	<u>938,941</u>	<u>34,003</u>	Total Expenditures	<u>168,223</u>	<u>202,226</u>	<u>34,004</u>
<u>(76,702)</u>	<u>(122,538)</u>	<u>45,836</u>	NET REVENUES	<u>(21,754)</u>	<u>(67,591)</u>	<u>(45,836)</u>
FUND BALANCE						
723,480	723,480	0	Beginning Balance Estimate	723,480	723,480	0
<u>(76,702)</u>	<u>(122,538)</u>	<u>45,836</u>	Net Revenues	<u>(21,754)</u>	<u>(67,591)</u>	<u>45,836</u>
<u>646,778</u>	<u>600,942</u>	<u>45,836</u>	Ending Balance	<u>701,726</u>	<u>655,889</u>	<u>45,836</u>

CRIME DISTRICT



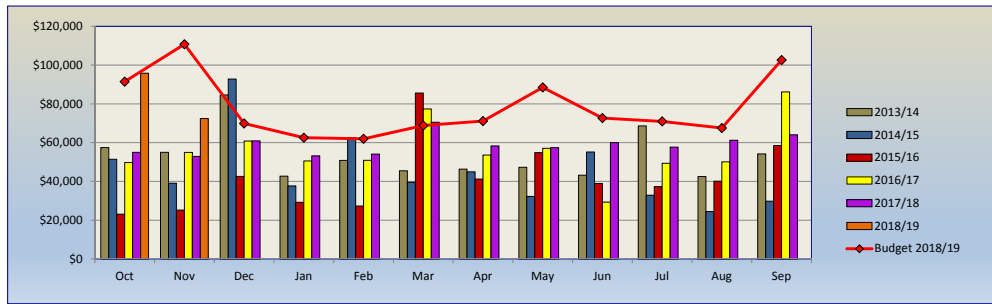
SALES TAX REVENUE ANALYSIS

CHART M



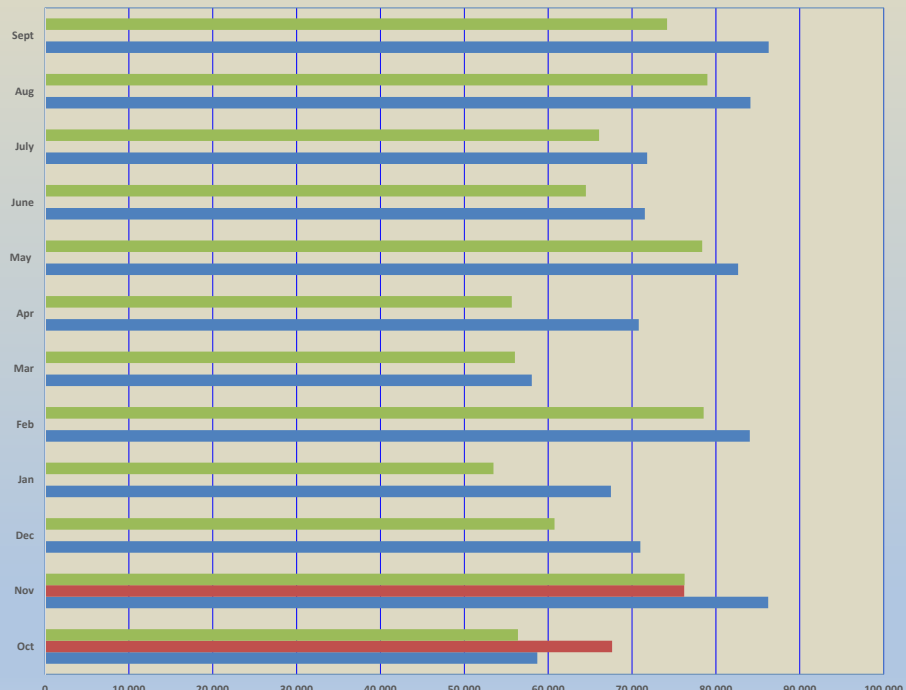
EXPENDITURE ANALYSIS

CHART N



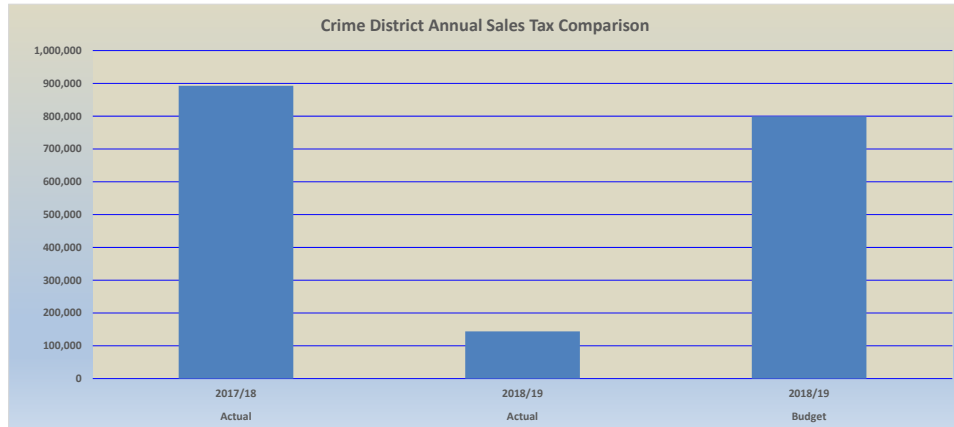
Large December expenditures included vehicles. March 2016 includes reallocation of personnel expense.
Initial PSVERF expenditure of 679,344 is excluded from October 2016/17.

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	0	0	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	0	60,763	-70,992	#DIV/0!	(60,763.17)	-100.00%
January	67,480	0	53,479	-67,480	#DIV/0!	(53,478.81)	-100.00%
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	144,937	143,844	132,661	-1,093	-0.75%	11,183.05	8.43%

INVESTMENTS



MONTHLY INVESTMENT REPORT

CHART O

TEXPOOL REPORT

MONTH OF NOVEMBER 2018
2.2030%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Nov/Dec)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	4,581,559.43	80,940.07	11,454.13	4,673,953.63	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
ENTERPRISE FUND - UNRESTRICT	2,333,883.19	(240,401.08)	4,482.54	2,097,964.65	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	3,137,167.77	0.00	5,680.45	3,142,848.22	Water & sewer lines extensions & expansions
PARK FEES	57,436.44	0.00	104.00	57,540.44	Reserved for acquisition & development of park land
SEIZURE	46,825.55	0.00	84.79	46,910.34	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	19,960.52	0.00	36.14	19,996.66	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	15,424.99	0.00	27.93	15,452.92	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,121,262.99	(55,000.00)	2,026.88	1,068,289.87	Restricted for promotion of tourism
DEBT SERVICE FUND	1,784,783.69	75,759.50	3,236.35	1,863,779.54	Restricted for General fund reserves & yearly debt service
GENERAL CAPITAL PROJECTS	873,298.36	0.00	1,581.28	874,879.64	General Fund CIP
CAPITAL PROJECT BONDS	4,771,343.58	0.00	8,639.44	4,779,983.02	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	740,527.89	0.00	1,340.87	741,868.76	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	48,956.76	0.00	88.65	49,045.41	Fiber Optics
PD & GF BONDS (GEN FUND Reserve)	28.89	0.00	0.05	28.94	Public Wokrks Facility funds provided by GF Reserve
FIRE BONDS	45.44	0.00	0.08	45.52	Fire Engine
CAROTHERS	106,660.79	0.00	193.13	106,853.92	Carother Facility & Park
ANIMAL	768.05	0.00	1.39	769.44	Animal Shelter Needs - Donation
CRIME DISTRICT	731,150.93	(17,641.82)	1,292.63	714,801.74	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	3,200,881.57	2,994.33	6,129.47	3,210,005.37	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	28,859.47	0.00	52.26	28,911.73	
PUBLIC SAFETY	205,679.54	(1,000.00)	372.36	205,051.90	Public Safety Needs
MUNI COURT - SECURITY FUND	32,362.60	(7,500.00)	58.14	24,920.74	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	19,375.44	0.00	35.08	19,410.52	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	6,862.17	0.00	12.43	6,874.60	Fund court on technology
PUBLIC SAFETY VERF	612,206.59	16,770.58	1,138.89	630,116.06	Public Safety Vehicle Equipment Replacement
PEG Fund	146,777.43	0.00	265.77	147,043.20	Public Education and Government Access
GE VERF	569,716.83	5,078.42	1,040.78	575,836.03	
STABILIZATION FUND	823,899.55	0.00	1,491.83	825,391.38	Highway 146 Project
WATER RATE STABILIZATION	212,332.94	140,000.00	393.07	352,726.01	
TOTAL TEXPOOL FUND	28,310,039.39	0.00	51,260.81	\$28,361,300.20	

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: December 2018

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in November 2018:

TexPool
 Harris County MUD 171
 Town of Shady Shores
 Bear Meadows/WCID 1
 City of Eagle Pass
 Memorial Heights Redevelopment Authority

TexPool Prime
 City of Morgan Point
 Morgan Point Development Corp
 Town of Shady Shores
 City of Elm
 Bear Meadows/WCID 1
 Memorial Heights Redevelopment Authority
 Harwood Utility District

Upcoming Events

Jan 26, 2019 - Jan 30, 2019
 Austin
 TASA Midwinter Conference
 Feb 25, 2019 - Feb 27, 2019
 San Antonio
 GTOE Winter Conference

TexPool Advisory Board Members

Jose Elvondo, Jr. Vivian Wood
 Belinda Weaver Jerry Dale
 Patrick Kriehack 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 Self-Insuring Trust Company

Economic and Market Commentary: Neutral November

December 1, 2018

The buzzwords in November for cash managers were not "market volatility" but "neutral rate." Vice Chair Richard Clarida discussed it and Chair Powell made it a focus of public comments. Of course, Fed economists and officials view a neutral rate of interest, the level at which the economy doesn't need stimulus or tightening, as a central policy concept. Some even give it a number: 2.9%, making it seem a precisely calculated point. But there's nothing magical about 2.9%, and ultimately it is more confusing than helpful, especially when the head of the central bank waffles on it.

In early October, Powell said that interest rates were "a long way from neutral." Only a few weeks later, in his speech Wednesday at the Economic Club of New York, he said rates were "just below" that level. The markets were indeed volatile during that span, but economic data hardly changed, so perhaps his view of equilibrium has.

Powell's shifting stance is almost certainly not going to stop the Fed from raising rates 25 basis points to a 2.25-2.50% federal funds target range in its policy-making meeting later this month, as the increase is all but fully expected by the markets. The takeaway probably will be that the policymakers intimate only two hikes in 2019 instead of three. We also continue to expect the neutral rate will be reached in the first half of 2019.

(continued page 6)

Performance as of November 30, 2018

	TexPool	TexPool Prime
Current Invested Balance	\$16,233,825,019.66	\$5,071,543,374.89
Weighted Average Maturity**	32	31
Weighted Average Life**	99	65
Net Asset Value	0.99991	0.99989
Total Number of Participants	2515	354
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$29,744,579.20	\$9,776,002.90
Management Fee Collected	\$603,547.68	\$234,438.31
Standard & Poor's Current Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	\$16,432,516,178.89	\$4,968,193,239.17
Average Monthly Rate*	2.20%	2.30%
Average Weighted Average Maturity**	34	34
Average Weighted Average Life**	98	69

*This average monthly rate for TexPool Prime for each date may reflect a subset of some portion or all of each of the management fees.

**See page 2 for definitions.

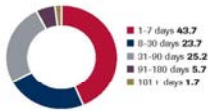
†Past performance is no guarantee of future results.

TexPool Participant Services
 1001 Texas Avenue, Suite 1400 - Houston, TX 77002
 Phone: 1-866-TEXPOOL (839-7663) - Fax: 1-866-839-3291 - TexPool.com

Managed and
 Serviced by **Federated.**
 G252864-24 (12/18)



Portfolio by Maturity (%)
As of November 30, 2018



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



Portfolio Asset Summary as of November 30, 2018

	Book Value	Market Value
Uninvested Balance	-\$946,400.84	-\$946,400.84
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	10,705,293.28	10,705,293.28
Interest and Management Fees Payable	-\$9,745,031.43	-\$9,745,031.43
Payable for Investments Purchased	-\$3,906,290.00	-\$3,906,290.00
Accrued Expenses & Issues	-\$19,380.61	-\$19,380.61
Repurchase Agreements	5,330,064,000.00	5,330,064,000.00
Mutual Fund Investments	600,175,103.88	600,175,103.88
Government Securities	7,766,951,660.32	7,765,495,392.12
U.S. Treasury Inflation Protected Securities	162,886,336.72	163,023,321.73
US Treasury Bills	2,322,018,329.66	2,322,000,585.96
US Treasury Notes	135,633,368.68	135,504,995.18
Total	\$16,233,825,019.66	\$16,232,439,619.26

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, insured account at State Street Bank on the name of ThePool. The only source of payment to the Participants is the assets of ThePool. 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 ThePool Participant Service.

Participant Summary

	Number of Participants	Balance
School District	589	\$4,688,577,931.24
Higher Education	56	\$879,085,500.44
Healthcare	83	\$458,414,540.60
Utility District	799	\$2,430,259,886.25
City	463	\$4,229,978,560.73
County	196	\$1,585,879,747.96
Other	337	\$2,257,176,231.00

****Definition of Weighted Average Maturity and Weighted Average Life**

HGM is the mean average of the periods of time remaining until the securities held in ThePool (i) are scheduled to be repaid, (ii) would be repaid upon a demand by ThePool, or (iii) are scheduled to have their interest rate re-adjusted to reflect current market rates. Securities with adjustable rate payable upon demand are treated as maturing on the earlier of the two dates set forth in (i) and (ii) if their scheduled maturity is 187 days or less, and the later of the two dates set forth in (i) and (ii) if their scheduled maturity is more than 187 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

HGL is calculated in the same manner as HGM, but is based solely on the periods of time remaining until the securities held in ThePool (i) are scheduled to be repaid or (ii) would be repaid upon a demand by ThePool, without reference to when interest rate of securities within ThePool are scheduled to be re-adjusted.

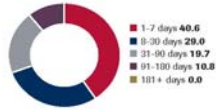


Daily Summary						
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
11/1	2.1758%	0.000060612	\$16,410,191,872.99	0.99988	32	96
11/2	2.1901%	0.000060003	\$16,361,545,472.48	0.99988	33	96
11/3	2.1901%	0.000060003	\$16,361,545,472.48	0.99988	33	96
11/4	2.1901%	0.000060003	\$16,361,545,472.48	0.99988	33	96
11/5	2.1984%	0.000060229	\$16,427,220,038.94	0.99988	32	96
11/6	2.1816%	0.000060770	\$16,420,150,621.82	0.99988	32	94
11/7	2.1794%	0.000060710	\$16,422,404,387.99	0.99988	33	97
11/8	2.1916%	0.000060945	\$16,479,444,474.67	0.99987	35	98
11/9	2.1942%	0.000060114	\$16,647,827,819.96	0.99987	36	99
11/10	2.1942%	0.000060114	\$16,647,827,819.96	0.99987	36	99
11/11	2.1942%	0.000060114	\$16,647,827,819.96	0.99987	36	99
11/12	2.1942%	0.000060114	\$16,647,827,819.96	0.99987	36	99
11/13	2.1944%	0.000060120	\$16,606,271,035.81	0.99988	35	96
11/14	2.1915%	0.000060040	\$16,523,437,170.84	0.99988	35	96
11/15	2.2203%	0.000060030	\$16,357,622,513.74	0.99988	36	99
11/16	2.2155%	0.000060088	\$16,297,030,166.79	0.99989	36	100
11/17	2.2155%	0.000060088	\$16,297,030,166.79	0.99989	36	100
11/18	2.2155%	0.000060088	\$16,297,030,166.79	0.99989	36	100
11/19	2.2125%	0.000060617	\$16,305,150,683.46	0.99989	35	99
11/20	2.2049%	0.000060409	\$16,242,531,154.05	0.99988	35	99
11/21	2.1978%	0.000060215	\$16,270,562,887.96	0.99988	35	98
11/22	2.1978%	0.000060215	\$16,270,562,887.96	0.99988	35	98
11/23	2.2169%	0.000060738	\$16,546,346,741.13	0.99988	34	96
11/24	2.2169%	0.000060738	\$16,546,346,741.13	0.99988	34	96
11/25	2.2169%	0.000060738	\$16,546,346,741.13	0.99988	34	96
11/26	2.2107%	0.000060567	\$16,591,577,668.48	0.99988	32	93
11/27	2.2058%	0.000060434	\$16,470,385,768.14	0.99988	32	93
11/28	2.2141%	0.000060660	\$16,432,908,468.81	0.99988	32	98
11/29	2.2260%	0.000060887	\$16,295,043,329.88	0.99988	32	99
11/30	2.2433%	0.000061460	\$16,233,825,019.66	0.99991	32	99
Average	2.2030%	0.000060356	\$16,432,516,178.89	0.99988	34	98



TEXPOOL PRIME

Portfolio by Maturity (%)
As of November 30, 2018



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



Portfolio Asset Summary as of November 30, 2018

	Book Value	Market Value
Uninvested Balance	-50,756.61	-50,756.61
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	3,345,179.13	3,345,179.13
Interest and Management Fees Payable	-9,776,001.35	-9,776,001.35
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Losses	-8,021.50	-8,021.50
Repurchase Agreements	1,119,936,000.00	1,119,936,000.00
Commercial Paper	1,951,013,588.26	1,950,627,577.56
Bank Instruments	0.00	0.00
Mutual Fund Investments	472,097,499.35	472,052,003.75
Government Securities	40,945,375.00	40,948,206.50
Variable Rate Notes	1,484,990,512.42	1,484,878,671.00
Total	\$5,071,543,274.80	\$5,070,995,858.48

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 insured account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or state guarantee. Should you require a copy of the portfolio, please contact The Pool Participant Services.

Participant Summary

	Number of Participants	Balance
School District	117	\$1,631,210,476.51
Higher Education	17	\$615,654,251.00
Healthcare	14	\$227,211,789.98
Utility District	32	\$410,813,335.17
City	69	\$838,076,977.78
County	38	\$401,334,684.76
Other	67	\$927,644,403.94



TexPool PRIME

Daily Summary						
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Prime Invested Balance	NAV	WAM Days	WAL Days
11/1	2.3671%	0.000064851	\$4,967,136,651.57	0.99905	35	72
11/2	2.3811%	0.000065236	\$4,941,377,832.06	0.99908	36	74
11/3	2.3811%	0.000065236	\$4,941,377,832.06	0.99908	36	74
11/4	2.3811%	0.000065236	\$4,941,377,832.06	0.99908	36	74
11/5	2.3822%	0.000065266	\$4,927,047,469.56	0.99902	34	71
11/6	2.3782%	0.000065100	\$4,956,954,318.71	0.99909	34	71
11/7	2.3696%	0.000064821	\$4,920,192,615.94	0.99908	34	71
11/8	2.3775%	0.000065137	\$4,912,307,358.58	0.99908	36	70
11/9	2.3711%	0.000064863	\$4,962,549,617.66	0.99901	35	70
11/10	2.3711%	0.000064863	\$4,962,549,617.66	0.99901	35	70
11/11	2.3711%	0.000064863	\$4,962,549,617.66	0.99901	35	70
11/12	2.3711%	0.000064863	\$4,962,549,617.66	0.99901	35	70
11/13	2.3781%	0.000065154	\$4,969,996,858.09	0.99909	33	68
11/14	2.3809%	0.000065229	\$4,960,602,232.30	0.99909	33	67
11/15	2.3988%	0.000065721	\$5,021,145,478.53	0.99908	33	67
11/16	2.4127%	0.000066102	\$4,944,037,076.18	0.99903	35	70
11/17	2.4197%	0.000066109	\$4,944,037,076.18	0.99903	35	70
11/18	2.4127%	0.000066102	\$4,944,037,076.18	0.99903	35	70
11/19	2.4001%	0.000065757	\$4,939,666,897.33	0.99909	33	67
11/20	2.4025%	0.000065822	\$4,937,640,470.70	0.99908	33	68
11/21	2.3990%	0.000065726	\$4,908,798,773.48	0.99904	33	68
11/22	2.3990%	0.000065726	\$4,908,798,773.48	0.99904	33	68
11/23	2.4114%	0.000066066	\$4,962,608,912.78	0.99905	32	66
11/24	2.4114%	0.000066066	\$4,962,608,912.78	0.99905	32	66
11/25	2.4114%	0.000066066	\$4,962,608,912.78	0.99905	32	66
11/26	2.4154%	0.000066175	\$5,004,426,035.94	0.99902	30	64
11/27	2.4044%	0.000065873	\$5,044,202,839.40	0.99902	30	66
11/28	2.4126%	0.000066099	\$5,108,235,127.84	0.99900	30	65
11/29	2.4259%	0.000066463	\$5,092,650,862.41	0.99909	31	65
11/30	2.4392%	0.000066827	\$5,071,543,174.80	0.99909	31	65
Average	2.3942%	0.000065597	\$4,968,193,236.17	0.99907	34	69

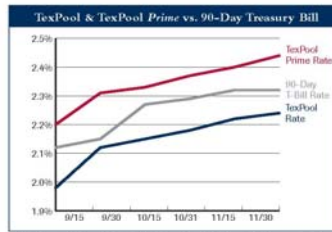


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Until that time it is normalizing—or dare we say neutralizing—rates, not tightening them. And that is a point often lost in the discussion and debate on monetary policy: the Fed isn't obligated to stop at neutral. If it still feels that the economy is overheating and causing inflationary pressures, it will push right past that. And if policymakers think the economy is slowing but inflation is growing, they will react to inflation.

It remains to be seen if the Fed addresses its plan for quantitative tightening at the meeting. We anticipate it to continue rolling off \$50 billion of securities a month. The focus will be on the dots, which come with the statement in December. As for what those dots may indicate, we offer this suggestion: perhaps the Fed should leave neutral to electric wires and car transmissions.

In November, the London interbank offered rate (Libor) stepped over the course of month ahead of the likely December move. One-month rose from 2.30% to 2.35%, 3-month from 2.52% to 2.74% and 6-month from 2.78% to 2.89%. The weighted average maturity (WAM) target ranges of our funds were unchanged in November, with prime and municipal funds in a 30-40 day span and government funds in a 25-35 day range.



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 mix of the weekly auctions of 90-Day Treasury Bills.
Past performance is not guarantee of future results.