

City of Seabrook, Texas

August Monthly Financial Report

Fiscal Year Ending September 30, 2023

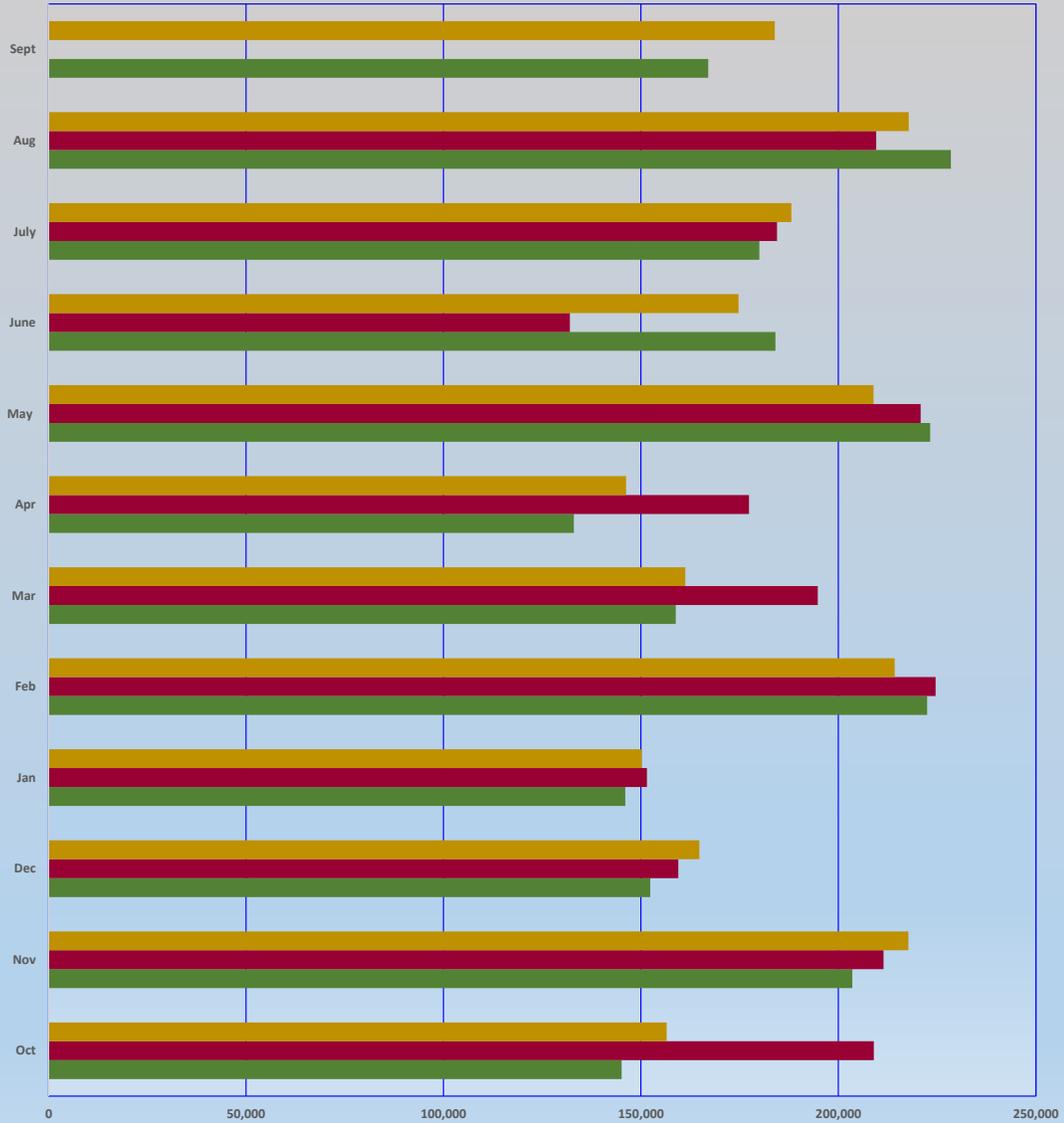


"The City of Seabrook is responsive, innovative and fiscally sound in delivering services that preserve, protect and enhance quality of life."

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|----------------------|-------------------|---|-----------------------------|----------------------------|-------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | GENERAL FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| REVENUES | | | | | | |
| 6,076,579 | 6,329,470 | (252,891) | AD Valorem Taxes | 6,044,738 | 6,297,630 | (252,891) |
| 2,401,973 | 2,422,110 | (20,137) | Sales Tax | 2,195,555 | 2,218,692 | (23,137) |
| 740,518 | 730,013 | 10,505 | Franchise Tax | 711,584 | 701,079 | 10,505 |
| 437,310 | 288,942 | 148,368 | Intergovernmental | 413,232 | 264,864 | 148,368 |
| 257,019 | 500,000 | (242,981) | Licenses & Permits | 244,600 | 447,581 | (202,981) |
| 462,163 | 429,917 | 32,245 | Charges for Services | 412,941 | 380,696 | 32,245 |
| 300,113 | 450,998 | (150,885) | Fines & Forfeitures | 257,659 | 408,544 | (150,885) |
| 324,490 | 174,470 | 150,020 | Interest Revenue | 302,775 | 162,756 | 140,020 |
| 128,662 | 146,000 | (17,338) | Industrial District Payment | 128,662 | 146,000 | (17,338) |
| 410,723 | 367,710 | 43,013 | Other Revenue | 382,225 | 339,212 | 43,013 |
| 2,406,782 | 2,406,781 | 1 | Transfers In | 2,206,217 | 2,206,216 | 1 |
| 893,807 | 893,807 | 0 | Use of Prior Year Funds | 893,807 | 893,807 | 0 |
| 14,840,139 | 15,140,218 | (300,079) | Total Revenues | 14,193,996 | 14,467,075 | (273,079) |
| EXPENDITURES* | | | | | | |
| 10,159,143 | 10,476,115 | 316,972 | Personnel Services | 9,234,976 | 9,562,556 | 327,580 |
| 278,918 | 362,923 | 84,005 | Materials & Supplies | 221,929 | 302,966 | 81,037 |
| 3,083,785 | 3,362,767 | 278,982 | Services | 2,787,741 | 3,099,293 | 311,552 |
| 407,819 | 565,818 | 157,999 | Capital Outlay | 384,594 | 542,593 | 157,999 |
| 372,629 | 372,629 | 0 | Transfers Out | 372,629 | 372,629 | 0 |
| 14,302,295 | 15,140,252 | 837,958 | Total Expenditures | 13,001,869 | 13,880,037 | 878,168 |
| FUND BALANCE | | | | | | |
| 8,978,111 | 9,568,206 | (590,095) | Beginning Balance Estimate | 9,568,206 | 9,568,206 | 0 |
| 537,844 | (34) | 537,878 | Change in Fund Balance | 1,192,127 | 587,038 | 605,089 |
| 9,515,956 | 9,568,172 | (52,217) | Ending Balance | 10,760,333 | 10,155,245 | 605,089 |

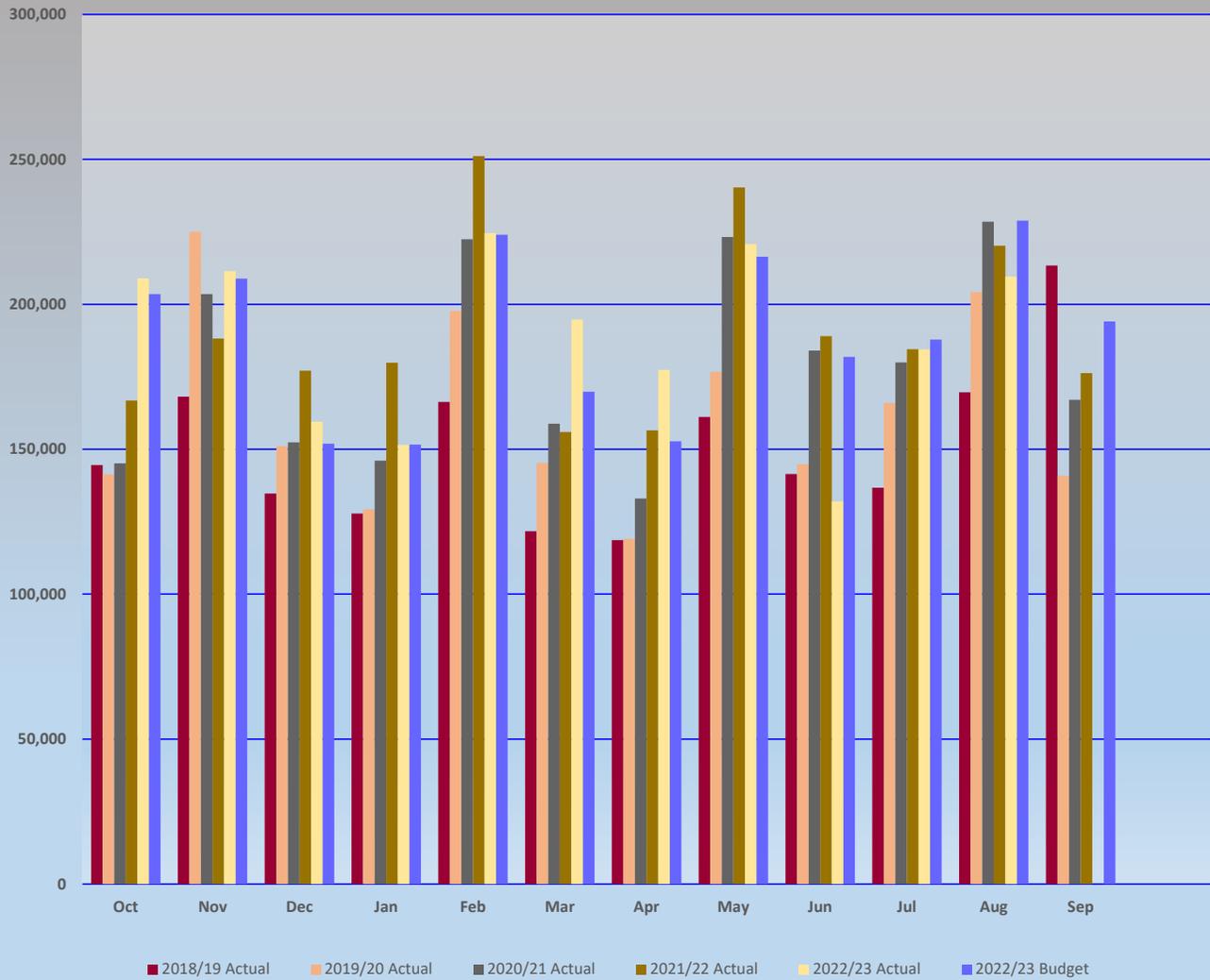
General Fund Monthly Sales Tax Comparison



| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept |
|------------------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| ■ Budget 2022/23 | 156,522 | 217,702 | 164,771 | 150,217 | 214,215 | 161,237 | 146,226 | 208,904 | 174,698 | 188,079 | 217,771 | 183,897 |
| ■ Actual 2022/23 | 208,979 | 211,466 | 159,457 | 151,510 | 224,575 | 194,773 | 177,359 | 220,807 | 132,011 | 184,482 | 209,582 | 0 |
| ■ Actual 2021/22 | 145,108 | 203,552 | 152,368 | 146,031 | 222,449 | 158,810 | 133,014 | 223,227 | 184,071 | 179,978 | 228,456 | 167,046 |

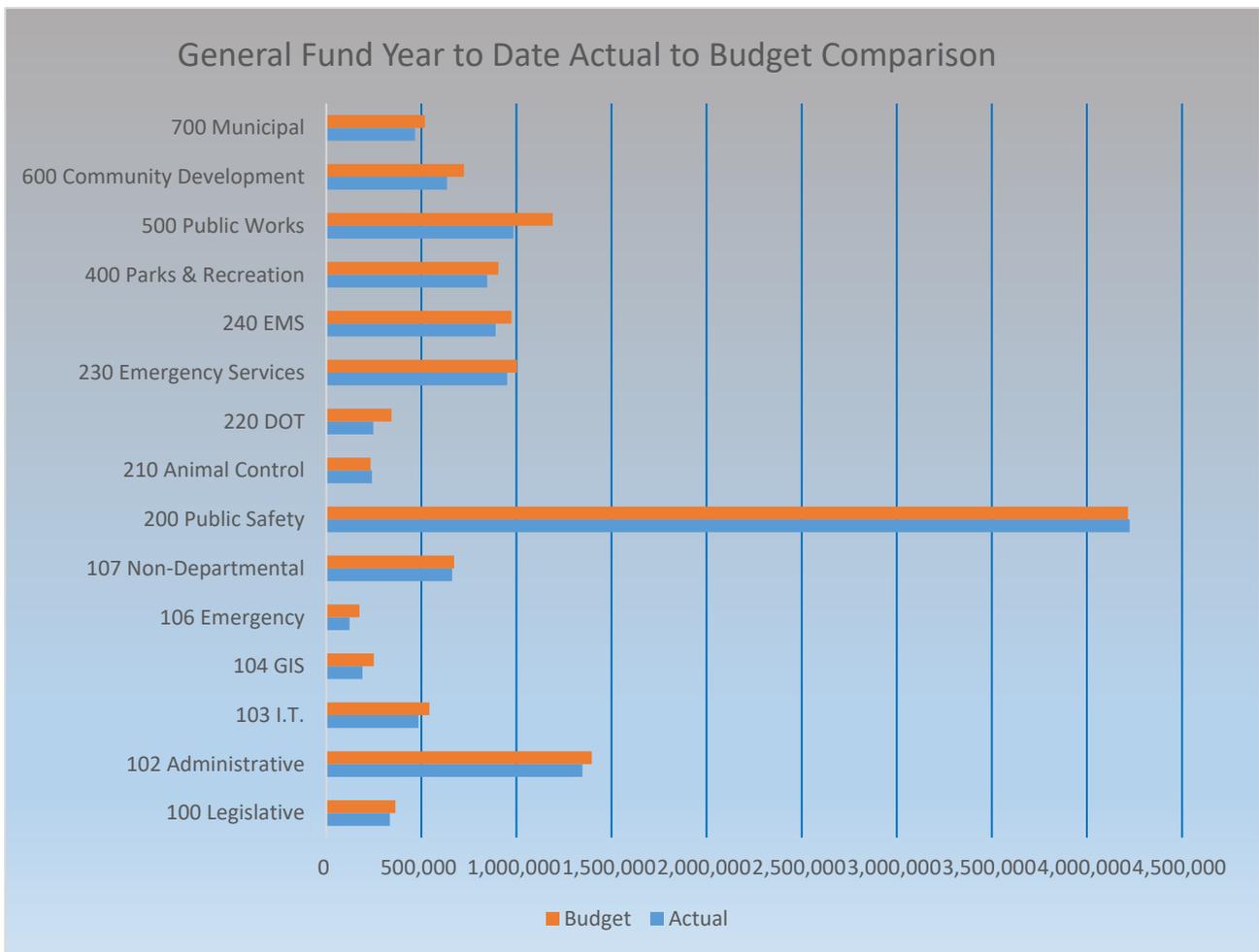
| | Sales Tax | | | Actual to Prior Year | % Actual to Prior Year | Current Year Actual to Budget | % Current Year to Budget |
|---------------|------------------|------------------|------------------|----------------------|------------------------|-------------------------------|--------------------------|
| | 2020/21 | 2022/23 | 2022/23 | | | | |
| | Actual | Actual | Budget | | | | |
| October | 166,770 | 208,979 | 203,533 | 42,209 | 25.31% | 5,446 | 2.68% |
| November | 188,209 | 211,466 | 208,884 | 23,257 | 12.36% | 2,582 | 1.24% |
| December | 177,101 | 159,457 | 151,919 | (17,644) | -9.96% | 7,538 | 4.96% |
| January | 179,869 | 151,510 | 151,606 | (28,359) | -15.77% | (96) | -0.06% |
| February | 251,144 | 224,575 | 224,012 | (26,570) | -10.58% | 562 | 0.25% |
| March | 155,958 | 194,773 | 169,823 | 38,814 | 24.89% | 24,950 | 14.69% |
| April | 156,548 | 177,359 | 152,763 | 20,811 | 13.29% | 24,595 | 16.10% |
| May | 240,286 | 220,807 | 216,432 | (19,479) | -8.11% | 4,375 | 2.02% |
| June | 189,052 | 132,011 | 181,867 | (57,041) | -30.17% | (49,856) | -27.41% |
| July | 184,494 | 184,482 | 187,838 | (12) | -0.01% | (3,356) | -1.79% |
| August | 220,228 | 209,582 | 228,816 | (10,646) | -4.83% | (19,234) | -8.41% |
| September | 176,273 | | 194,116 | - | 0.00% | - | 0.00% |
| Totals | 2,109,660 | 2,075,000 | 2,077,494 | (34,660) | -1.64% | (2,493) | -0.12% |

General Fund Annual Sales Tax Total



| Annual Sales Tax Comparison | | | | | |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|
| | 2018/19 | 2019/20 | 2020/21 | 2021/22 | 2022/23 |
| | Actual | Actual | Actual | Actual | Actual |
| October | 144,547 | 141,341 | 145,108 | 166,770 | 208,979 |
| November | 168,112 | 224,972 | 203,552 | 188,209 | 211,466 |
| December | 134,695 | 151,016 | 152,368 | 177,351 | 159,457 |
| January | 127,797 | 129,278 | 146,031 | 179,869 | 151,510 |
| February | 166,347 | 197,726 | 222,449 | 251,364 | 224,575 |
| March | 121,677 | 145,275 | 158,810 | 155,958 | 194,773 |
| April | 118,644 | 119,047 | 133,014 | 156,548 | 177,359 |
| May | 161,153 | 176,708 | 223,227 | 240,286 | 220,807 |
| June | 141,441 | 144,852 | 184,071 | 189,052 | 132,011 |
| July | 136,727 | 165,975 | 179,978 | 184,494 | 184,482 |
| August | 169,616 | 204,224 | 228,456 | 220,228 | 209,582 |
| September | 213,399 | 140,848 | 167,046 | 176,273 | - |
| Totals | 1,804,154 | 1,941,262 | 2,144,110 | 2,286,402 | 2,075,000 |

| EXPENDITURES* | Actual | Budget | Variance | |
|---------------------------|-------------------|-------------------|----------------|--------------|
| 100 Legislative | 334,380 | 363,440 | 29,060 | 8.00% |
| 102 Administrative | 1,347,448 | 1,396,609 | 49,161 | 3.52% |
| 103 I.T. | 484,381 | 542,680 | 58,300 | 10.74% |
| 104 GIS | 190,854 | 249,816 | 58,962 | 23.60% |
| 106 Emergency | 122,561 | 174,133 | 51,572 | 29.62% |
| 107 Non-Departmental | 661,818 | 672,412 | 10,594 | 1.58% |
| 200 Public Safety | 4,225,132 | 4,216,255 | (8,878) | -0.21% |
| 210 Animal Control | 240,509 | 232,672 | (7,836) | -3.37% |
| 220 DOT | 247,361 | 343,659 | 96,298 | 28.02% |
| 230 Emergency Services | 951,009 | 1,002,383 | 51,374 | 5.13% |
| 240 EMS | 891,312 | 973,811 | 82,499 | 8.47% |
| 400 Parks & Recreation | 846,312 | 904,907 | 58,594 | 6.48% |
| 500 Public Works | 984,385 | 1,191,372 | 206,988 | 17.37% |
| 600 Community Development | 635,220 | 724,764 | 89,544 | 12.35% |
| 700 Municipal | 466,561 | 518,497 | 51,936 | 10.02% |
| 900 Disaster | 0 | 0 | 0 | 0 |
| Total | 12,629,242 | 13,507,410 | 878,168 | 6.50% |



**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|---------------------------|-------------------|---|---------------------------|----------------------------|------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | GENERAL FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| PERSONNEL SERVICES | | | | | | |
| 255,026 | 264,411 | 9,385 | 100 Legislative | 231,567 | 240,953 | 9,385 |
| 1,225,550 | 1,259,503 | 33,953 | 102 Administrative | 1,118,745 | 1,152,698 | 33,953 |
| 358,892 | 425,064 | 66,172 | 103 I.T. | 323,062 | 389,234 | 66,172 |
| 130,188 | 155,415 | 25,227 | 104 GIS | 117,319 | 142,546 | 25,227 |
| 108,344 | 150,519 | 42,174 | 106 Emergency | 95,631 | 137,767 | 42,135 |
| 26,577 | 24,155 | (2,422) | 107 Non-Departmental | 24,766 | 22,344 | (2,422) |
| 4,124,214 | 3,940,130 | (184,085) | 200 Public Safety | 3,775,342 | 3,591,257 | (184,085) |
| 220,963 | 206,758 | (14,205) | 210 Animal Control | 203,328 | 189,123 | (14,205) |
| 278,151 | 358,407 | 80,256 | 220 DOT | 245,505 | 325,762 | 80,256 |
| 108,357 | 150,519 | 42,162 | 230 Emergency Services | 95,630 | 137,744 | 42,114 |
| 778,648 | 856,704 | 78,056 | 240 EMS | 699,734 | 784,790 | 85,056 |
| 686,880 | 724,184 | 37,304 | 400 Parks & Recreation | 624,071 | 661,374 | 37,304 |
| 744,175 | 769,076 | 24,901 | 500 Public Works | 676,368 | 701,269 | 24,901 |
| 634,632 | 665,926 | 31,294 | 600 Community Development | 575,590 | 606,884 | 31,294 |
| 478,544 | 525,343 | 46,799 | 700 Municipal | 428,317 | 478,811 | 50,494 |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 10,159,143 | 10,476,115 | 316,972 | Total Expenditures | 9,234,976 | 9,562,556 | 327,580 |

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
August 31, 2023**

| <u>ANNUAL</u> | | | | <u>FISCAL YEAR-TO-DATE</u> | | |
|---------------------------------|---------------|---|---------------------------|----------------------------|---------------|--|
| <u>FORECAST</u> | <u>BUDGET</u> | <u>FORE VS BUD FAV/(UNFAV) VARIANCE</u> | <u>GENERAL FUND</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>ACT VS BUD FAV/(UNFAV) VARIANCE</u> |
| MATERIALS & SUPPLIES | | | | | | |
| 2,580 | 3,180 | 600 | 100 Legislative | 2,580 | 3,180 | 600 |
| 559 | 760 | 201 | 102 Administrative | 357 | 558 | 201 |
| 2,232 | 3,000 | 768 | 103 I.T. | 1,725 | 2,493 | 768 |
| 6,273 | 15,600 | 9,327 | 104 GIS | 4,801 | 14,294 | 9,493 |
| 189 | 625 | 436 | 106 Emergency | 90 | 527 | 436 |
| 37,400 | 28,700 | (8,699) | 107 Non-Departmental | 33,482 | 23,783 | (9,699) |
| 81,347 | 97,776 | 16,429 | 200 Public Safety | 67,554 | 83,632 | 16,078 |
| 6,008 | 8,610 | 2,602 | 210 Animal Control | 4,476 | 7,078 | 2,602 |
| 3,025 | 10,000 | 6,975 | 220 DOT | 329 | 7,304 | 6,975 |
| 2,681 | 5,814 | 3,133 | 230 Emergency Services | 1,812 | 4,945 | 3,133 |
| 39,333 | 61,353 | 22,020 | 240 EMS | 34,198 | 56,218 | 22,020 |
| 54,118 | 65,046 | 10,928 | 400 Parks & Recreation | 44,733 | 53,878 | 9,145 |
| 30,376 | 46,134 | 15,758 | 500 Public Works | 15,735 | 31,492 | 15,758 |
| 9,199 | 11,825 | 2,626 | 600 Community Development | 8,037 | 10,664 | 2,626 |
| 3,599 | 4,500 | 901 | 700 Municipal | 2,020 | 2,921 | 901 |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 278,918 | 362,923 | 84,005 | Total Expenditures | 221,929 | 302,966 | 81,037 |

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
August 31, 2023**

| <u>ANNUAL</u> | | | | <u>FISCAL YEAR-TO-DATE</u> | | |
|------------------|------------------|---|---------------------------|----------------------------|------------------|--|
| <u>FORECAST</u> | <u>BUDGET</u> | <u>FORE VS BUD FAV/(UNFAV) VARIANCE</u> | <u>GENERAL FUND</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>ACT VS BUD FAV/(UNFAV) VARIANCE</u> |
| SERVICES | | | | | | |
| 40,670 | 58,197 | 17,527 | 100 Legislative | 37,019 | 54,307 | 17,288 |
| 263,893 | 274,801 | 10,907 | 102 Administrative | 228,347 | 243,354 | 15,007 |
| 167,575 | 109,165 | (58,409) | 103 I.T. | 124,616 | 104,248 | (20,367) |
| 33,418 | 53,717 | 20,299 | 104 GIS | 30,270 | 49,284 | 19,013 |
| 30,390 | 39,890 | 9,500 | 106 Emergency | 26,839 | 35,840 | 9,000 |
| 642,634 | 667,349 | 24,715 | 107 Non-Departmental | 603,569 | 626,284 | 22,715 |
| 360,440 | 563,820 | 203,380 | 200 Public Safety | 331,686 | 535,066 | 203,380 |
| 29,875 | 34,402 | 4,527 | 210 Animal Control | 26,808 | 30,574 | 3,766 |
| 4,684 | 13,750 | 9,066 | 220 DOT | 1,527 | 10,593 | 9,066 |
| 866,836 | 872,987 | 6,151 | 230 Emergency Services | 795,276 | 801,427 | 6,151 |
| 89,738 | 65,189 | (24,549) | 240 EMS | 86,660 | 62,112 | (24,549) |
| 171,772 | 184,445 | 12,672 | 400 Parks & Recreation | 152,210 | 164,358 | 12,148 |
| 292,648 | 319,600 | 26,952 | 500 Public Works | 264,103 | 286,792 | 22,690 |
| 46,349 | 62,051 | 15,702 | 600 Community Development | 42,586 | 58,288 | 15,702 |
| 42,864 | 43,405 | 541 | 700 Municipal | 36,224 | 36,765 | 541 |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| <u>3,083,785</u> | <u>3,362,767</u> | <u>278,982</u> | Total Expenditures | <u>2,787,741</u> | <u>3,099,293</u> | <u>311,552</u> |

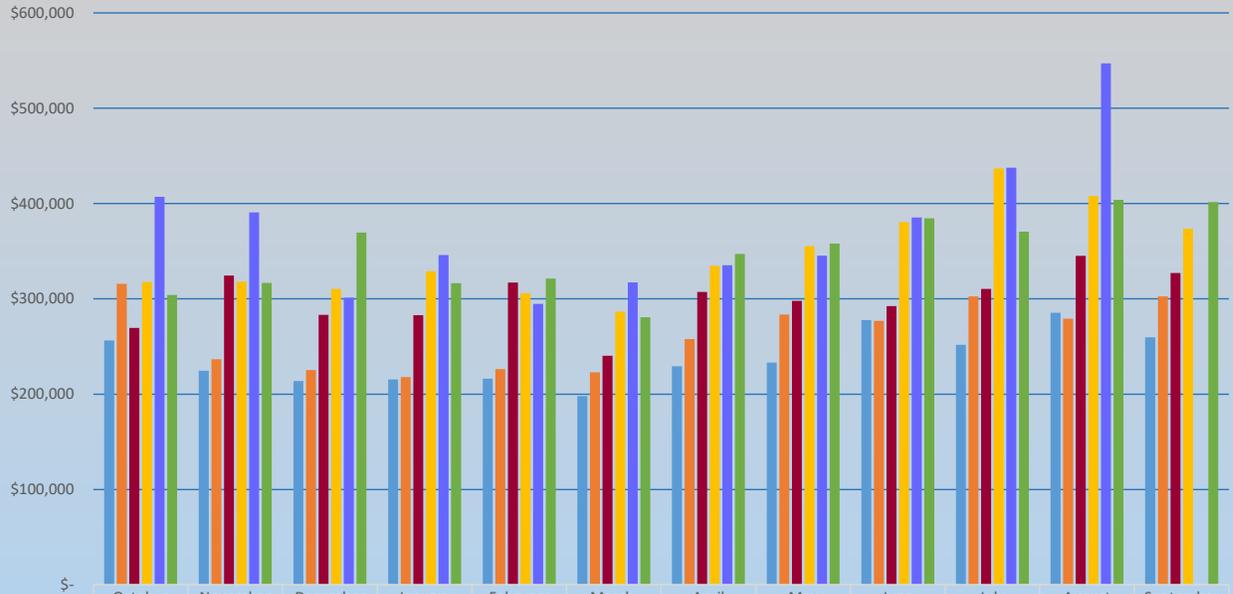
**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|-----------------|----------------|---|---------------------------|----------------------------|----------------|--|
| <u>FORECAST</u> | <u>BUDGET</u> | <u>FORE VS BUD FAV/(UNFAV) VARIANCE</u> | <u>GENERAL FUND</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>ACT VS BUD FAV/(UNFAV) VARIANCE</u> |
| CAPITAL | | | | | | |
| 63,214 | 65,000 | 1,786 | 100 Legislative | 63,214 | 65,000 | 1,786 |
| 0 | 0 | 0 | 102 Administrative | 0 | 0 | 0 |
| 36,202 | 47,929 | 11,727 | 103 I.T. | 34,978 | 46,705 | 11,727 |
| 42,453 | 47,683 | 5,229 | 104 GIS | 38,462 | 43,692 | 5,229 |
| 0 | 0 | 0 | 106 Emergency | 0 | 0 | 0 |
| 0 | 0 | 0 | 107 Non-Departmental | 0 | 0 | 0 |
| 50,551 | 6,300 | (44,251) | 200 Public Safety | 50,551 | 6,300 | (44,251) |
| 6,431 | 6,432 | 1 | 210 Animal Control | 5,896 | 5,897 | 1 |
| 0 | 0 | 0 | 220 DOT | 0 | 0 | 0 |
| 0 | 0 | 0 | 230 Emergency Services | 58,290 | 58,267 | (23) |
| 77,175 | 77,149 | (26) | 240 EMS | 70,720 | 70,692 | (28) |
| 27,601 | 27,599 | (2) | 400 Parks & Recreation | 25,299 | 25,296 | (3) |
| 30,749 | 174,390 | 143,641 | 500 Public Works | 28,179 | 171,819 | 143,640 |
| 9,828 | 49,749 | 39,921 | 600 Community Development | 9,007 | 48,929 | 39,921 |
| 0 | 0 | 0 | 700 Municipal | 0 | 0 | 0 |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 344,203 | 502,229 | 158,026 | Total Expenditures | 384,596 | 542,595 | 157,999 |

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
August 31, 2023

| ANNUAL | | | FISCAL YEAR-TO-DATE | | | |
|---------------------|-------------------|---|----------------------------|-------------------|-------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | ENTERPRISE FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| REVENUES | | | | | | |
| 4,925,507 | 4,587,767 | 337,740 | Water Sales | 4,494,352 | 4,156,612 | 337,740 |
| 3,872,078 | 3,912,930 | (40,852) | Sewer Service Charge | 3,515,522 | 3,561,374 | (45,852) |
| 3,021,595 | 2,867,064 | 154,530 | Sanitation Service Charge | 2,773,185 | 2,618,654 | 154,530 |
| 2,792 | 6,000 | (3,208) | Permits & Fees | 975 | 4,183 | (3,208) |
| 72,496 | 33,999 | 38,497 | Interest Income | 66,693 | 32,196 | 34,497 |
| 252,163 | 232,656 | 19,507 | Other Revenue | 229,174 | 209,667 | 19,507 |
| 193,867 | 193,868 | (1) | Transfers In | 177,711 | 177,712 | (1) |
| 147,273 | 147,273 | 0 | Prior Year Funds | 147,273 | 147,273 | 0 |
| 12,487,771 | 11,981,557 | 506,213 | Total Revenues | 11,404,885 | 10,907,671 | 497,213 |
| EXPENDITURES | | | | | | |
| 1,369,186 | 1,437,436 | 68,250 | Personnel Services | 1,242,184 | 1,310,434 | 68,250 |
| 58,204 | 69,500 | 11,296 | Materials & Supplies | 49,714 | 60,877 | 11,163 |
| 5,960,631 | 5,788,126 | (172,505) | Services | 5,239,538 | 5,039,548 | (199,990) |
| 304,180 | 516,302 | 212,122 | Infrastructure Maintenance | 149,780 | 361,902 | 212,122 |
| 285,240 | 204,234 | (81,006) | Capital Outlay | 253,059 | 172,053 | (81,006) |
| 1,553,480 | 1,553,478 | (2) | Debt Payments | 1,424,018 | 1,424,016 | (2) |
| 2,406,782 | 2,406,782 | 0 | Transfers Out | 2,206,217 | 2,206,217 | 0 |
| 0 | 0 | 0 | Hurricane | 0 | 0 | 0 |
| 11,937,702 | 11,975,859 | 38,156 | Total Expenditures | 10,564,510 | 10,575,048 | 10,538 |
| FUND BALANCE | | | | | | |
| 2,346,742 | 2,494,015 | (147,273) | Beginning Balance Estimate | 2,494,015 | 2,494,015 | 0 |
| 550,069 | 5,699 | 544,370 | Change in Fund Balance | 840,374 | 332,623 | 507,751 |
| 2,896,811 | 2,499,714 | 397,097 | Ending Balance | 3,334,390 | 2,826,639 | 507,751 |

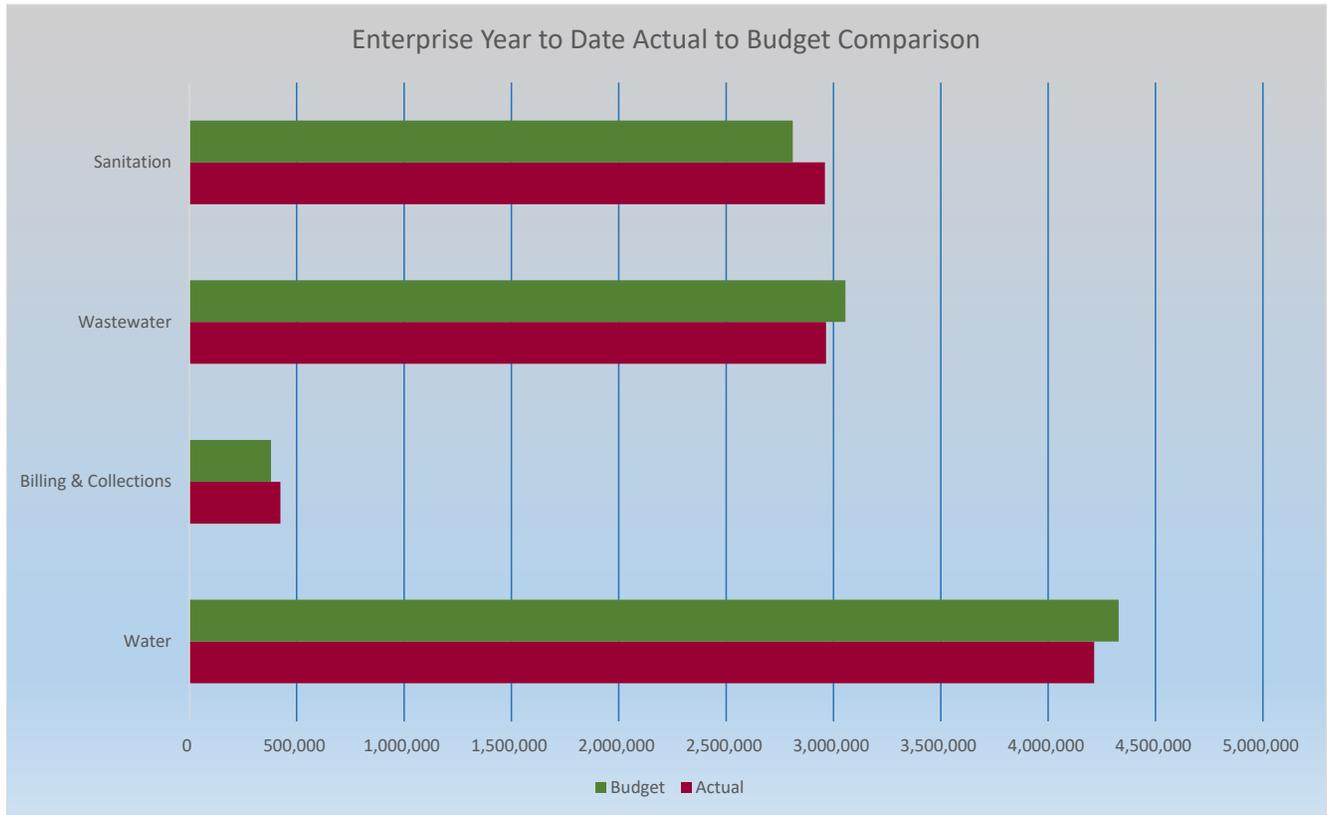
Monthly Water Billing



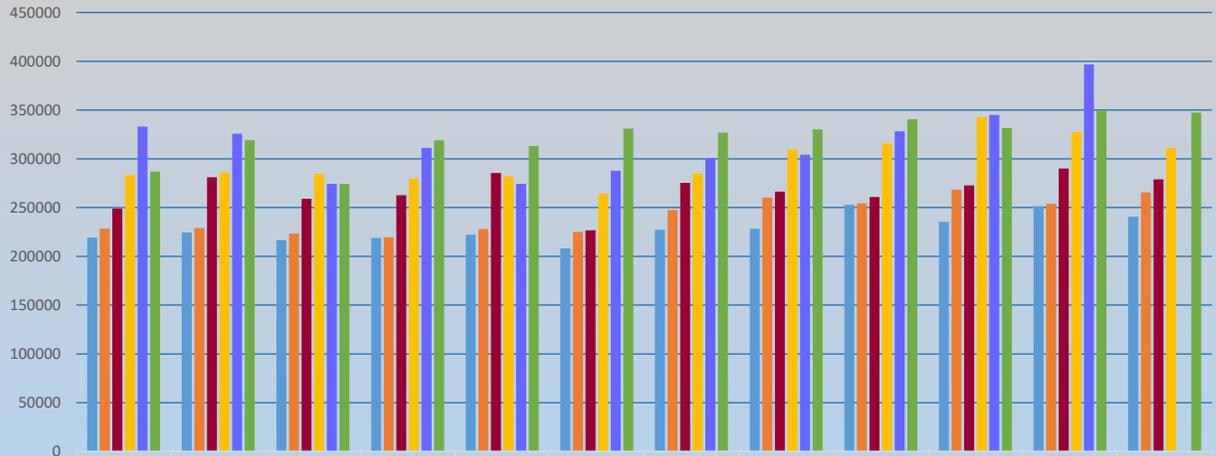
| | October | November | December | January | February | March | April | May | June | July | August | September |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2018/19 Actual | \$256,381 | \$224,713 | \$213,817 | \$215,420 | \$216,257 | \$197,878 | \$229,291 | \$233,216 | \$277,816 | \$251,896 | \$285,406 | \$259,674 |
| 2019/20 Actual | \$315,720 | \$236,628 | \$225,409 | \$218,041 | \$226,296 | \$223,083 | \$257,819 | \$283,636 | \$276,900 | \$302,459 | \$279,257 | \$302,551 |
| 2020/21 Actual | \$269,576 | \$324,399 | \$283,240 | \$282,913 | \$316,990 | \$240,409 | \$307,245 | \$297,755 | \$292,384 | \$310,361 | \$345,076 | \$326,986 |
| 2021/22 Actual | \$317,516 | \$317,858 | \$310,357 | \$328,841 | \$305,878 | \$286,653 | \$334,601 | \$355,190 | \$380,400 | \$436,735 | \$408,066 | \$373,415 |
| 2022/23 Actual | \$407,050 | \$390,703 | \$301,109 | \$345,877 | \$294,694 | \$317,122 | \$335,139 | \$345,298 | \$385,272 | \$437,601 | \$547,151 | \$- |
| 2022/23 Budget | \$304,068 | \$316,749 | \$369,411 | \$316,403 | \$321,140 | \$280,846 | \$347,016 | \$357,922 | \$384,426 | \$370,421 | \$403,879 | \$401,501 |

■ 2018/19 Actual
 ■ 2019/20 Actual
 ■ 2020/21 Actual
 ■ 2021/22 Actual
 ■ 2022/23 Actual
 ■ 2022/23 Budget

| EXPENDITURES* | Actual | Budget | Variance | |
|-----------------------|-------------------|-------------------|---------------|--------------|
| Water | 4,214,278 | 4,328,265 | 113,987 | 2.63% |
| Billing & Collections | 424,595 | 380,468 | (44,127) | -11.60% |
| Wastewater | 2,965,362 | 3,056,106 | 90,744 | 2.97% |
| Sanitation | 2,960,279 | 2,810,209 | (150,070) | -5.34% |
| Total | 10,564,514 | 10,575,048 | 10,534 | 0.10% |



Monthly Sewer Billing



| | October | November | December | January | February | March | April | May | June | July | August | September |
|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| 2018/19 Actual | \$219,227 | \$224,464 | \$216,638 | \$218,834 | \$222,134 | \$208,171 | \$227,145 | \$228,392 | \$252,804 | \$235,348 | \$251,373 | \$240,589 |
| 2019/20 Actual | \$228,384 | \$228,950 | \$223,291 | \$219,583 | \$228,077 | \$225,138 | \$247,471 | \$260,116 | \$254,262 | \$268,383 | \$253,771 | \$265,621 |
| 2020/21 Actual | \$248,895 | \$281,061 | \$258,966 | \$262,683 | \$285,522 | \$226,747 | \$275,341 | \$266,407 | \$260,840 | \$272,650 | \$289,946 | \$278,907 |
| 2021/22 Actual | \$283,135 | \$285,860 | \$284,449 | \$279,739 | \$282,145 | \$264,066 | \$284,934 | \$309,636 | \$315,818 | \$342,694 | \$327,328 | \$311,140 |
| 2022/23 Actual | \$333,135 | \$325,764 | \$274,335 | \$311,253 | \$274,392 | \$287,801 | \$300,797 | \$304,181 | \$328,137 | \$345,057 | \$396,705 | \$- |
| 2022/23 Budget | \$286,852 | \$319,085 | \$274,184 | \$318,892 | \$313,159 | \$330,898 | \$326,875 | \$330,108 | \$340,595 | \$331,444 | \$349,601 | \$347,273 |

■ 2018/19 Actual
 ■ 2019/20 Actual
 ■ 2020/21 Actual
 ■ 2021/22 Actual
 ■ 2022/23 Actual
 ■ 2022/23 Budget

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|---------------------------|------------------|---|------------------------|----------------------------|------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | ENTERPRISE FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| PERSONNEL SERVICES | | | | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 674,704 | 697,372 | 22,668 | 902 Water | 612,157 | 634,824 | 22,668 |
| 231,476 | 235,632 | 4,156 | 905 Billing | 211,719 | 215,875 | 4,156 |
| 463,005 | 504,432 | 41,427 | 912 Sewer | 418,308 | 459,735 | 41,427 |
| 0 | 0 | 0 | 922 Sanitation | 0 | 0 | 0 |
| <u>1,369,186</u> | <u>1,437,436</u> | <u>68,250</u> | Total Expenditures | <u>1,242,184</u> | <u>1,310,434</u> | <u>68,250</u> |

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|-----------------|---------------|---|------------------------|----------------------------|---------------|--|
| <u>FORECAST</u> | <u>BUDGET</u> | <u>FORE VS BUD FAV/(UNFAV) VARIANCE</u> | <u>ENTERPRISE FUND</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>ACT VS BUD FAV/(UNFAV) VARIANCE</u> |
| SUPPLIES | | | | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 14,024 | 20,665 | 6,641 | 902 Water | 10,361 | 16,878 | 6,518 |
| 29,429 | 29,340 | (89) | 905 Billing | 27,073 | 26,984 | (89) |
| 14,751 | 19,495 | 4,745 | 912 Sewer | 12,280 | 17,014 | 4,735 |
| 0 | 0 | 0 | 922 Sanitation | 0 | 0 | 0 |
| 58,204 | 69,500 | 11,296 | Total Expenditures | 49,714 | 60,877 | 11,163 |

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
August 31, 2023**

| <u>ANNUAL</u> | | | | <u>FISCAL YEAR-TO-DATE</u> | | |
|-----------------|---------------|---|------------------------|----------------------------|---------------|--|
| <u>FORECAST</u> | <u>BUDGET</u> | <u>FORE VS BUD FAV/(UNFAV) VARIANCE</u> | <u>ENTERPRISE FUND</u> | <u>ACTUAL</u> | <u>BUDGET</u> | <u>ACT VS BUD FAV/(UNFAV) VARIANCE</u> |
| SERVICES | | | | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 2,102,013 | 2,135,717 | 33,704 | 902 Water | 1,721,656 | 1,743,907 | 22,251 |
| 197,667 | 149,473 | (48,194) | 905 Billing | 185,802 | 137,608 | (48,194) |
| 852,680 | 844,735 | (7,944) | 912 Sewer | 761,086 | 737,110 | (23,977) |
| 2,808,271 | 2,658,201 | (150,070) | 922 Sanitation | 2,570,993 | 2,420,923 | (150,070) |
| 5,960,631 | 5,788,126 | (172,505) | Total Expenditures | 5,239,538 | 5,039,548 | (199,990) |

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|-----------------------------------|----------------|---|---------------------------|----------------------------|----------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | ENTERPRISE FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| INFRASTRUCTURE MAINTENANCE | | | | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 151,926 | 225,430 | 73,504 | 902 Water | 126,056 | 199,559 | 73,504 |
| 0 | 0 | 0 | 905 Billing | 0 | 0 | 0 |
| 152,253 | 290,872 | 138,619 | 912 Sewer | 23,725 | 162,343 | 138,619 |
| 0 | 0 | 0 | 922 Sanitation | 0 | 0 | 0 |
| 304,180 | 516,302 | 212,122 | Total Expenditures | 149,780 | 361,902 | 212,122 |

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
August 31, 2023

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|-----------------|----------------|---|---------------------------|----------------------------|----------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | ENTERPRISE FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| | | | CAPITAL | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 190,090 | 179,140 | (10,950) | 902 Water | 159,911 | 148,961 | (10,950) |
| 0 | 0 | 0 | 905 Billing | 0 | 0 | 0 |
| 95,150 | 25,094 | (70,056) | 912 Sewer | 93,149 | 23,093 | (70,056) |
| 0 | 0 | 0 | 922 Sanitation | 0 | 0 | 0 |
| 285,240 | 204,234 | (81,006) | Total Expenditures | 253,059 | 172,053 | (81,006) |

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|----------------------|------------------|---|------------------------|----------------------------|------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | ENTERPRISE FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| DEBT PAYMENTS | | | | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 776,740 | 776,739 | (1) | 902 Water | 712,009 | 712,008 | (1) |
| 0 | 0 | 0 | 905 Billing | 0 | 0 | 0 |
| 776,740 | 776,739 | (1) | 912 Sewer | 712,009 | 712,008 | (1) |
| 0 | 0 | 0 | 922 Sanitation | 0 | 0 | 0 |
| <u>1,553,480</u> | <u>1,553,478</u> | <u>(3)</u> | Total Expenditures | <u>1,424,018</u> | <u>1,424,016</u> | <u>(3)</u> |

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 August 31, 2023**

| ANNUAL | | | | FISCAL YEAR-TO-DATE | | |
|----------------------|------------------|---|------------------------|----------------------------|------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | ENTERPRISE FUND | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| TRANSFERS OUT | | | | | | |
| 0 | 0 | 0 | 900 Hurricane | 0 | 0 | 0 |
| 951,411 | 951,411 | 0 | 902 Water | 872,127 | 872,127 | 0 |
| 0 | 0 | 0 | 905 Billing | 0 | 0 | 0 |
| 1,030,695 | 1,030,695 | (0) | 912 Sewer | 944,804 | 944,804 | (0) |
| 424,676 | 424,676 | 0 | 922 Sanitation | 389,286 | 389,286 | 0 |
| <u>2,406,782</u> | <u>2,406,782</u> | 0 | Total Expenditures | <u>2,206,217</u> | <u>2,206,217</u> | 0 |

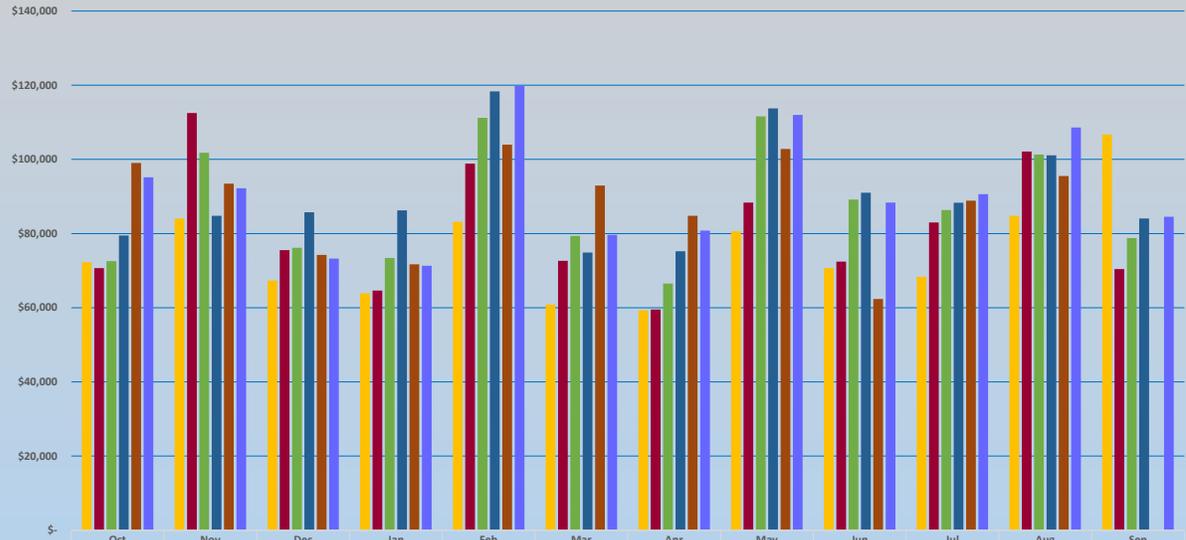
CITY OF SEABROOK
HOTEL/MOTEL FUND - MONTHLY REPORT
August 31, 2023

| 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 | | | | | | |
| 501,417 | 546,519 | (45,102) | Hotel Occupancy Tax | 501,378 | 546,480 | (45,102) |
| 52,612 | 26,207 | 26,405 | Interest Income | 47,965 | 24,559 | 23,405 |
| 66,241 | 91,100 | (24,859) | Seabrook Festival Revenue | 66,241 | 91,100 | (24,859) |
| 2,104 | 8,175 | (6,071) | Pelican Revenue | 25 | 6,096 | (6,071) |
| 0 | 0 | 0 | Other Revenue | 0 | 0 | 0 |
| 0 | 0 | 0 | Use of Prior Funds | 0 | 0 | 0 |
| <u>622,373</u> | <u>672,001</u> | <u>(49,627)</u> | Total Revenues | <u>615,609</u> | <u>668,236</u> | <u>(52,627)</u> |
| EXPENDITURES | | | | | | |
| 125,397 | 194,202 | 68,805 | Personnel Services | 108,844 | 177,649 | 68,805 |
| 891 | 1,500 | 609 | Materials & Supplies | 219 | 829 | 609 |
| 355,687 | 504,553 | 148,866 | Services | 334,777 | 482,687 | 147,911 |
| 0 | 0 | 0 | Capital Outlay | 0 | 0 | 0 |
| <u>481,975</u> | <u>700,255</u> | <u>218,280</u> | Total Expenditures | <u>443,840</u> | <u>661,165</u> | <u>217,325</u> |
| FUND BALANCE | | | | | | |
| 1,233,727 | 1,274,685 | (40,958) | Beginning Unreserved Fund Bal | 1,274,685 | 1,274,685 | 0 |
| 140,398 | (28,254) | 168,652 | Change in Fund Balance | 171,768 | 7,071 | 164,697 |
| <u>1,374,125</u> | <u>1,246,431</u> | <u>127,694</u> | Ending Unreserved Fund Bal | <u>1,446,453</u> | <u>1,281,756</u> | <u>164,697</u> |

**CITY OF SEABROOK
SEDC - MONTHLY REPORT
August 31, 2023**

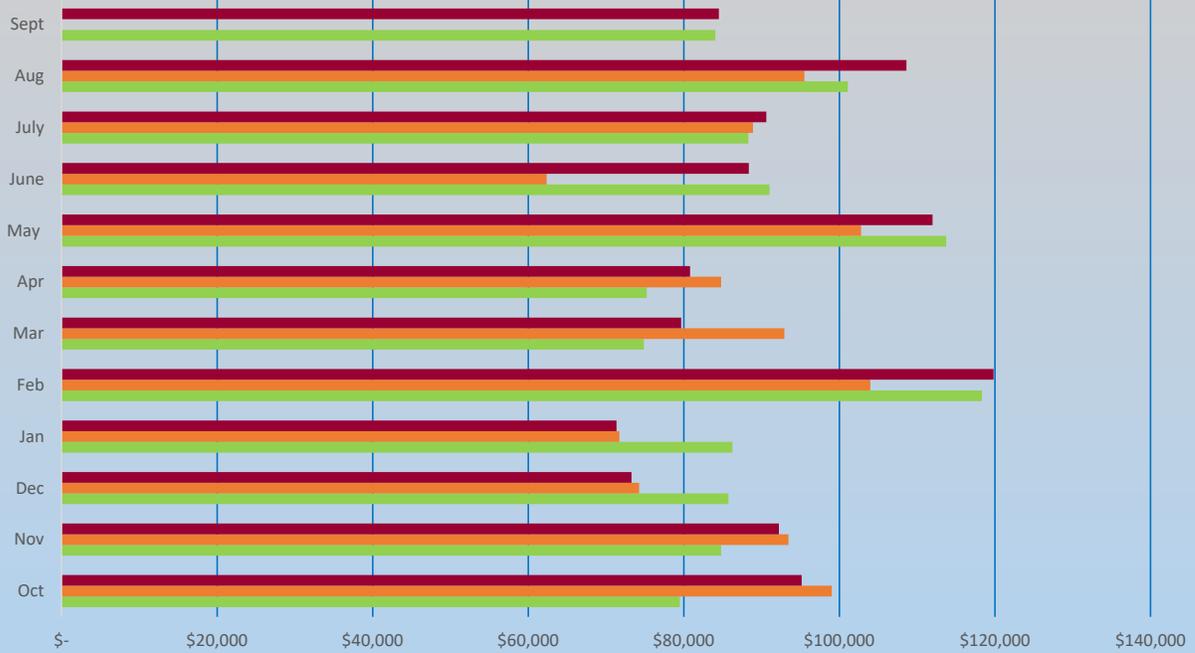
| ANNUAL | | | FISCAL YEAR-TO-DATE | | | |
|---------------------|------------------|---|----------------------------|------------------|------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | SEDC | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| REVENUES | | | | | | |
| 1,054,174 | 1,096,321 | (42,147) | Sales Tax | 969,663 | 1,011,810 | (42,147) |
| 0 | 0 | 0 | Grant Proceeds | 0 | 0 | 0 |
| 134,996 | 54,146 | 80,850 | Interest Income | 123,823 | 51,972 | 71,850 |
| 1,742 | 1,200 | 542 | Other Revenue | 557 | 15 | 542 |
| 0 | 0 | 0 | Loan Repayment | 0 | 0 | 0 |
| <u>1,190,913</u> | <u>1,151,667</u> | <u>39,246</u> | Total Revenues | <u>1,094,043</u> | <u>1,063,797</u> | <u>30,246</u> |
| EXPENDITURES | | | | | | |
| 0 | 0 | 0 | Personnel Services | 0 | 0 | 0 |
| 2,209 | 150 | (2,059) | Materials & Supplies | 2,209 | 150 | (2,059) |
| 498,951 | 962,668 | 463,717 | Services | 239,042 | 702,759 | 463,717 |
| 482,809 | 482,809 | (0) | Transfers Out | 442,575 | 442,575 | (0) |
| <u>983,969</u> | <u>1,445,627</u> | <u>461,658</u> | Total Expenditures | <u>683,826</u> | <u>1,145,484</u> | <u>461,658</u> |
| FUND BALANCE | | | | | | |
| 3,152,409 | 3,152,409 | 0 | Beginning Balance Estimate | 3,152,409 | 3,152,409 | 0 |
| 206,944 | (293,960) | 500,904 | Change in Fund Balance | 410,217 | (81,687) | 491,904 |
| <u>3,359,352</u> | <u>2,858,449</u> | <u>500,904</u> | Ending Balance | <u>3,562,625</u> | <u>3,070,722</u> | <u>491,904</u> |

EDC Annual Sales Tax Comparison by Month



| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
|----------------|----------|-----------|----------|----------|-----------|----------|----------|-----------|----------|----------|-----------|-----------|
| Actual 2018/19 | \$72,274 | \$84,056 | \$67,348 | \$63,898 | \$83,174 | \$60,838 | \$59,322 | \$80,577 | \$70,720 | \$68,364 | \$84,808 | \$106,699 |
| Actual 2019/20 | \$70,670 | \$112,486 | \$75,508 | \$64,639 | \$98,863 | \$72,637 | \$59,523 | \$88,354 | \$72,426 | \$82,987 | \$102,112 | \$70,424 |
| Actual 2020/21 | \$72,554 | \$101,776 | \$76,184 | \$73,421 | \$111,225 | \$79,405 | \$66,507 | \$111,614 | \$89,183 | \$86,354 | \$101,315 | \$78,791 |
| Actual 2021/22 | \$79,491 | \$84,795 | \$85,737 | \$86,254 | \$118,316 | \$74,874 | \$75,225 | \$113,742 | \$91,016 | \$88,294 | \$101,093 | \$84,059 |
| Actual 2022/23 | \$99,015 | \$93,445 | \$74,252 | \$71,708 | \$103,984 | \$92,928 | \$84,801 | \$102,786 | \$62,357 | \$88,881 | \$95,508 | \$- |
| Budget 2022/23 | \$95,161 | \$92,214 | \$73,268 | \$71,339 | \$119,809 | \$79,655 | \$80,804 | \$111,980 | \$88,351 | \$90,614 | \$108,614 | \$84,511 |

EDC Monthly Sales Tax Comparison



| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept |
|------------------|----------|----------|----------|----------|-----------|----------|----------|-----------|----------|----------|-----------|----------|
| ■ Budget 2022/23 | \$95,161 | \$92,214 | \$73,268 | \$71,339 | \$119,809 | \$79,655 | \$80,804 | \$111,980 | \$88,351 | \$90,614 | \$108,614 | \$84,511 |
| ■ Actual 2022/23 | \$99,015 | \$93,445 | \$74,252 | \$71,708 | \$103,984 | \$92,928 | \$84,801 | \$102,786 | \$62,357 | \$88,881 | \$95,508 | \$- |
| ■ Actual 2021/22 | \$79,491 | \$84,795 | \$85,737 | \$86,254 | \$118,316 | \$74,874 | \$75,225 | \$113,742 | \$91,016 | \$88,294 | \$101,093 | \$84,059 |

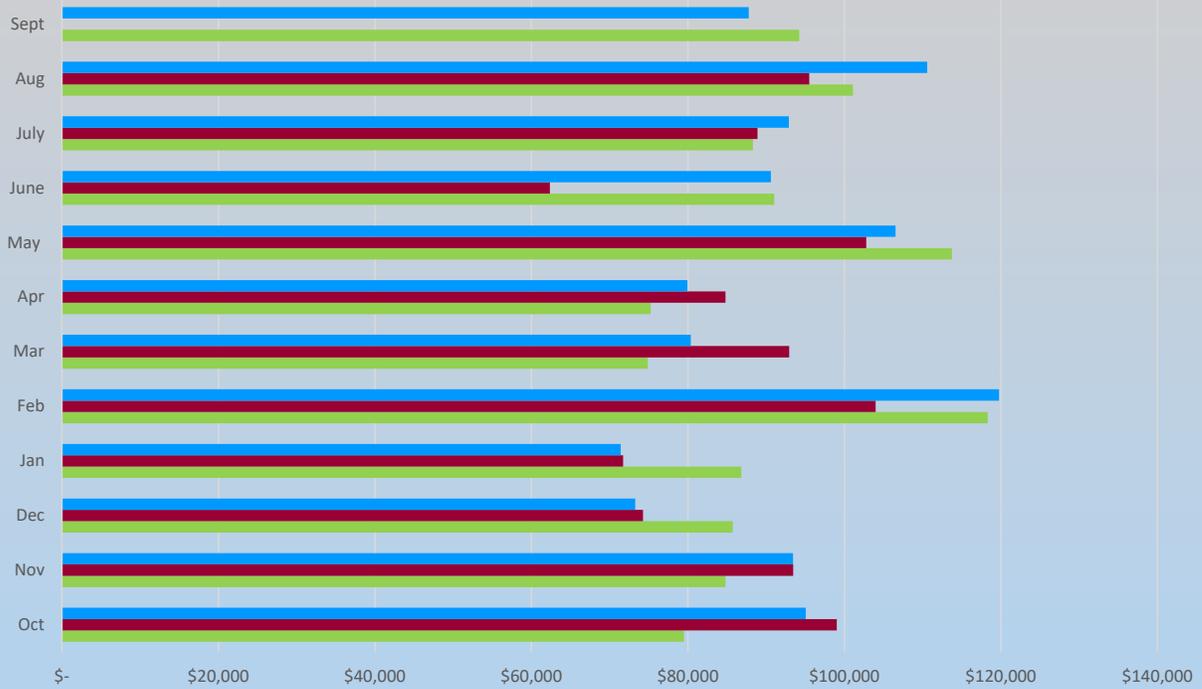
■ Budget 2022/23 ■ Actual 2022/23 ■ Actual 2021/22

| | EDC Sales Tax | | | Actual to Prior Year | % Actual to Prior Year | Current Year Actual to Budget | % Current Year to Budget |
|---------------|----------------|----------------|------------------|-------------------------|------------------------------|-------------------------------------|--------------------------------|
| | 2021/22 | 2022/23 | 2022/23 | | | | |
| | Actual | Actual | Budget | | | | |
| October | 79,491 | 99,015 | 95,161 | 19,524 | 24.56% | 3,855 | 4.05% |
| November | 84,795 | 93,445 | 92,214 | 8,650 | 10.20% | 1,231 | 1.33% |
| December | 85,737 | 74,252 | 73,268 | -11,486 | -13.40% | 984 | 1.34% |
| January | 86,254 | 71,708 | 71,339 | -14,546 | -16.86% | 369 | 0.52% |
| February | 118,316 | 103,984 | 119,809 | -14,332 | -12.11% | (15,826) | -13.21% |
| March | 74,874 | 92,928 | 79,655 | 18,053.66 | 24.11% | 13,273 | 16.66% |
| April | 75,225 | 84,801 | 80,804 | 9,575.50 | 12.73% | 3,997 | 4.95% |
| May | 113,742 | 102,786 | 111,980 | -10,956.11 | -9.63% | (9,194) | -8.21% |
| June | 91,016 | 62,357 | 88,351 | -28,658.66 | -31.49% | (25,994) | -29.42% |
| July | 88,294 | 88,881 | 90,614 | 586.52 | 0.66% | (1,734) | -1.91% |
| August | 101,093 | 95,508 | 108,614 | -5,585.91 | -5.53% | (13,107) | -12.07% |
| September | 84,059 | - | 84,511 | - | 0.00% | - | 0.00% |
| Totals | 998,838 | 969,663 | 1,011,810 | -29,175 | -2.92% | (42,147) | -4.17% |

**CITY OF SEABROOK
CRIME DISTRICT - MONTHLY REPORT
August 31, 2023**

| ANNUAL | | | FISCAL YEAR-TO-DATE | | | |
|---------------------|------------------|---|----------------------------|------------------|------------------|--|
| FORECAST | BUDGET | FORE VS BUD FAV/(UNFAV) VARIANCE | CRIME DISTRICT | ACTUAL | BUDGET | ACT VS BUD FAV/(UNFAV) VARIANCE |
| REVENUES | | | | | | |
| 1,057,422 | 1,101,537 | (44,115) | Sales Tax | 969,663 | 1,013,778 | (44,115) |
| 38,414 | 22,483 | 15,931 | Interest Income | 35,243 | 20,313 | 14,931 |
| 3,688 | 0 | | Other Revenue | 3,688 | 0 | |
| <u>1,099,523</u> | <u>1,124,020</u> | <u>(28,184)</u> | Total Revenues | <u>1,008,594</u> | <u>1,034,091</u> | <u>(29,184)</u> |
| EXPENDITURES | | | | | | |
| 596,552 | 666,972 | 70,420 | Personnel Services | 539,934 | 610,354 | 70,420 |
| 9,188 | 13,623 | 4,435 | Materials & Supplies | 7,263 | 11,697 | 4,435 |
| 141,498 | 156,161 | 14,663 | Services | 126,340 | 141,003 | 14,663 |
| 0 | 0 | 0 | Capital | 0 | 0 | 0 |
| 193,606 | 193,671 | 65 | Transfers Out | 177,532 | 177,596 | 65 |
| <u>940,844</u> | <u>1,030,427</u> | <u>89,583</u> | Total Expenditures | <u>851,068</u> | <u>940,650</u> | <u>89,583</u> |
| FUND BALANCE | | | | | | |
| 1,140,307 | 1,140,307 | 0 | Beginning Balance Estimate | 1,140,307 | 1,140,307 | 0 |
| 158,679 | 93,593 | 65,086 | Change in Fund Balance | 157,526 | 93,440 | 64,086 |
| <u>1,298,986</u> | <u>1,233,900</u> | <u>65,086</u> | Ending Balance | <u>1,297,833</u> | <u>1,233,747</u> | <u>64,086</u> |

Crime District Monthly Sales Tax Comparison

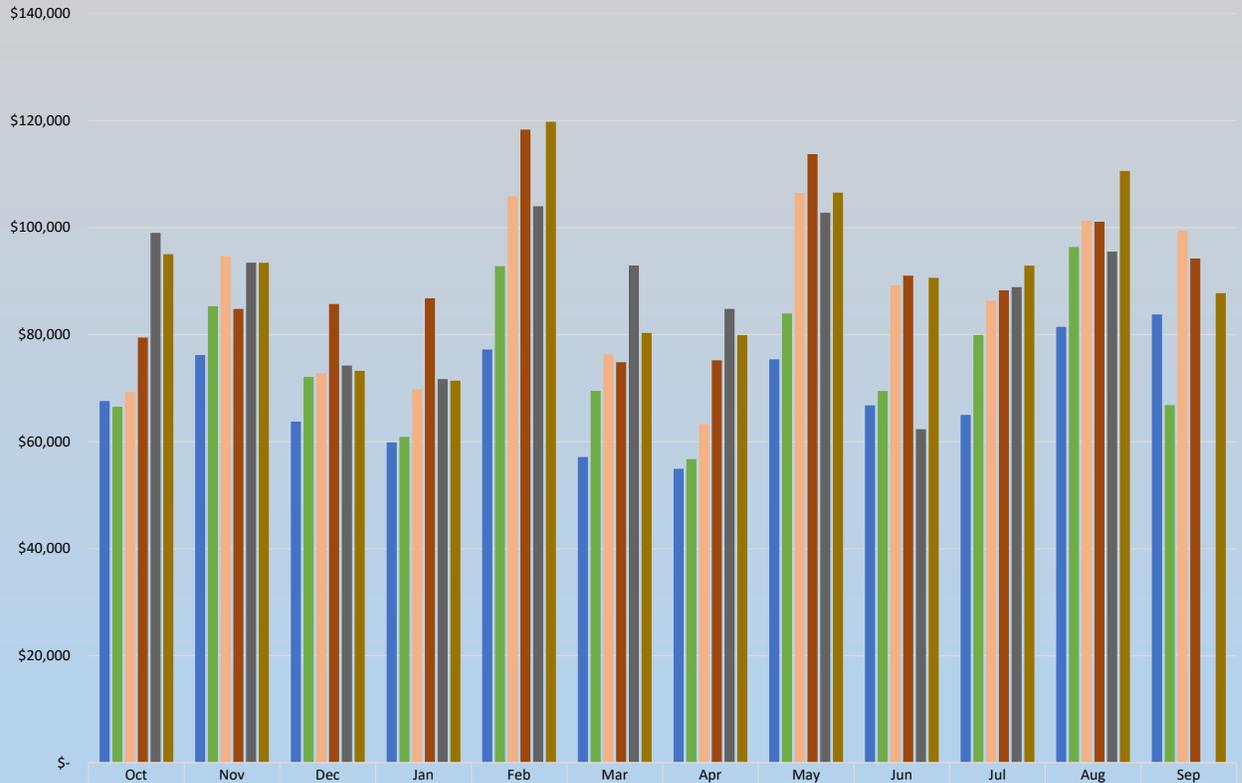


| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | June | July | Aug | Sept |
|------------------|----------|----------|----------|----------|-----------|----------|----------|-----------|----------|----------|-----------|----------|
| ■ Budget 2022/23 | \$95,043 | \$93,429 | \$73,257 | \$71,413 | \$119,759 | \$80,354 | \$79,928 | \$106,529 | \$90,589 | \$92,891 | \$110,588 | \$87,759 |
| ■ Actual 2022/23 | \$99,015 | \$93,445 | \$74,252 | \$71,708 | \$103,984 | \$92,928 | \$84,801 | \$102,786 | \$62,357 | \$88,881 | \$95,508 | \$- |
| ■ Actual 2021/22 | \$79,491 | \$84,795 | \$85,737 | \$86,804 | \$118,316 | \$74,874 | \$75,225 | \$113,742 | \$91,016 | \$88,294 | \$101,093 | \$94,222 |

■ Budget 2022/23
 ■ Actual 2022/23
 ■ Actual 2021/22

| | Crime District Sales Tax | | | Actual to Prior Year | % Actual to Prior Year | Current Year Actual to Budget | % Current Year to Budget |
|---------------|--------------------------|----------------|------------------|----------------------|------------------------|-------------------------------|--------------------------|
| | 2021/22 | 2022/23 | 2022/23 | | | | |
| | Actual | Actual | Budget | | | | |
| October | 79,491 | 99,015 | 95,043 | 19,524 | 24.56% | 3,972 | 4.18% |
| November | 84,795 | 93,445 | 93,429 | 8,650 | 10.20% | 16 | 0.02% |
| December | 85,737 | 74,252 | 73,257 | (11,486) | -13.40% | 995 | 1.36% |
| January | 86,804 | 71,708 | 71,413 | (15,096) | -17.39% | 295 | 0.41% |
| February | 118,316 | 103,984 | 119,759 | (14,332) | -12.11% | (15,775) | -13.17% |
| March | 74,874 | 92,928 | 80,354 | 18,054 | 24.11% | 12,573 | 15.65% |
| April | 75,225 | 84,801 | 79,928 | 9,576 | 12.73% | 4,873 | 6.10% |
| May | 113,742 | 102,786 | 106,529 | (10,956) | -9.63% | (3,743) | -3.51% |
| June | 91,016 | 62,357 | 90,589 | (28,659) | -31.49% | (28,232) | -31.16% |
| July | 88,294 | 88,881 | 92,891 | 587 | 0.66% | (4,010) | -4.32% |
| August | 101,093 | 95,508 | 110,588 | (5,586) | -5.53% | (15,080) | -13.64% |
| September | 94,222 | - | 87,759 | - | 0.00% | - | 0.00% |
| Totals | 999,387 | 969,663 | 1,013,778 | -29,725 | -2.97% | (44,115) | -4.35% |

Crime District Annual Sales Tax Comparison by Month



| | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
|----------------|----------|----------|----------|----------|-----------|----------|----------|-----------|----------|----------|-----------|----------|
| Actual 2018/19 | \$67,626 | \$76,218 | \$63,777 | \$59,892 | \$77,258 | \$57,143 | \$54,952 | \$75,406 | \$66,798 | \$65,020 | \$81,467 | \$83,773 |
| Actual 2019/20 | \$66,532 | \$85,322 | \$72,140 | \$60,932 | \$92,813 | \$69,506 | \$56,753 | \$83,942 | \$69,499 | \$79,955 | \$96,365 | \$66,828 |
| Actual 2020/21 | \$69,328 | \$94,657 | \$72,822 | \$69,786 | \$105,813 | \$76,348 | \$63,278 | \$106,485 | \$89,183 | \$86,354 | \$101,315 | \$99,434 |
| Actual 2021/22 | \$79,491 | \$84,795 | \$85,737 | \$86,804 | \$118,316 | \$74,874 | \$75,225 | \$113,742 | \$91,016 | \$88,294 | \$101,093 | \$94,222 |
| Actual 2022/23 | \$99,015 | \$93,445 | \$74,252 | \$71,708 | \$103,984 | \$92,928 | \$84,801 | \$102,786 | \$62,357 | \$88,881 | \$95,508 | \$- |
| Budget 2022/23 | \$95,043 | \$93,429 | \$73,257 | \$71,413 | \$119,759 | \$80,354 | \$79,928 | \$106,529 | \$90,589 | \$92,891 | \$110,588 | \$87,759 |

TEXPOOL REPORT

MONTH OF AUGUST 31, 2023
5.3047%

| | BEGINNING BALANCE | TRANSFER IN/(OUT) | INT EARNED (Posted Aug) | ENDING BALANCE | PURPOSE OF FUND |
|----------------------------------|----------------------|----------------------|----------------------------|------------------------|--|
| GENERAL FUND - UNRESTRICTED | 7,371,669.87 | (486,316.64) | 38,919.98 | 6,924,273.21 | Working capital |
| GENERAL FUND - RESTRICTED | 1,600,000.00 | 0.00 | incl in above | 1,600,000.00 | |
| SEIZURE | 50,438.42 | 0.00 | 227.25 | 50,665.67 | Solely to purchase equipment for Law Enforcement |
| CHILD SAFETY PROGRAMS | 36.42 | 0.00 | 0.17 | 36.59 | Reserved for Child Safety/School Zones |
| DEBT SERVICE FUND | 3,890,255.42 | (1,795,535.84) | 14,646.77 | 2,109,366.35 | Restricted for General fund reserves & yearly debt service |
| FEDERAL SEIZURE | 6,162.91 | 0.00 | 27.77 | 6,190.68 | Criminal Investigation - Federal Funds |
| STEP FUND | 46,756.81 | 0.00 | 210.66 | 46,967.47 | |
| PUBLIC SAFETY | 236,010.56 | 0.00 | 1,063.32 | 237,073.88 | Public Safety Needs |
| HOTEL/MOTEL FUND | 1,390,784.41 | 0.00 | 6,266.04 | 1,397,050.45 | Restricted for promotion of tourism |
| CAPITAL IMPACT FEES | 4,400,245.60 | 0.00 | 19,824.86 | 4,420,070.46 | Water & sewer lines extensions & expansions |
| ENTERPRISE FUND - UNRESTRICTED | 2,405,267.78 | (540,595.05) | 10,850.50 | 1,875,523.23 | Working capital |
| ENTERPRISE FUND - RESTRICTED | 300,000.00 | 0.00 | incl in above | 300,000.00 | Customer liability |
| GENERAL CAPITAL PROJECTS | 5,780,859.99 | 0.00 | 26,045.07 | 5,806,905.06 | General Fund CIP |
| CAPITAL PROJECT BONDS | 872,366.32 | 2,381,917.29 | 4,277.98 | 3,258,561.59 | 2016A CO WW Plant, Clarifier & Todville 2016 Sewer |
| WTR/SWR BONDS | 314,493.74 | 0.00 | 1,416.92 | 315,910.66 | Funds transferred from Bond Mkt Acct to allow liquidity |
| IT BONDS | 0.00 | 0.00 | 0.00 | 0.00 | Fiber Optics |
| PD & GF BONDS | 0.00 | 0.00 | 0.00 | 0.00 | Public Wokrks Facility |
| PD & GF BONDS (GEN FUND Reserve) | (0.00) | 0.00 | 0.00 | (0.00) | Public Wokrks Facility funds provided by GF Reserve |
| FIRE BONDS | 0.00 | 0.00 | 0.00 | 0.00 | Fire Engine |
| DRAINAGE BONDS | 1,001,667.09 | 0.00 | 4,512.91 | 1,006,180.00 | Drainage CO Funds 50/50 Split County Projects |
| CAROTHERS | 240,590.92 | 0.00 | 1,083.96 | 241,674.88 | Carother Facility & Park |
| PARK FEES | 7,834.67 | 0.00 | 35.30 | 7,869.97 | Reserved for acquisition & development of park land |
| ANIMAL | 7,876.04 | 0.00 | 35.48 | 7,911.52 | Animal Shelter Needs - Donation |
| CRIME DISTRICT | 1,115,747.41 | 33,860.75 | 4,961.47 | 1,154,569.63 | Funds transferred from Bond Mkt Acct to allow liquidity |
| SEDC II - UNRESTRICTED | 3,385,035.01 | 51,195.28 | 16,171.96 | 3,452,402.25 | Seabrook Economic Development Corporation II |
| SEDC II - RESTRICT FOR EMERGENCY | 180,000.00 | 0.00 | incl in above | 180,000.00 | Emergency Reserve |
| MUNI COURT - SECURITY FUND | 18,886.59 | 0.00 | 85.09 | 18,971.68 | Funds from fines to be used for security |
| COURT - TIME PAYMENT FEES | 19,823.13 | 0.00 | 89.31 | 19,912.44 | Funds from fines to be used to improve court |
| MUNI COURT - TECHNOLOGY FUND | 1,046.70 | 0.00 | 4.72 | 1,051.42 | Fund court on technology |
| PUBLIC SAFETY VERF | 794,142.35 | 16,139.25 | 3,650.64 | 813,932.24 | Public Safety Vehicle Equipment Replacement |
| PEG Fund | 153,784.82 | 0.00 | 692.86 | 154,477.68 | Public Education and Government Access |
| GE VERF | 1,007,848.33 | 21,252.25 | 4,636.51 | 1,033,737.09 | |
| STABILIZATION FUND | 887,467.45 | 0.00 | 3,998.39 | 891,465.84 | Highway 146 Project |
| WATER RATE STABILIZATION | 0.00 | 0.00 | 0.00 | 0.00 | |
| TOTAL TEXPOOL FUND | 37,487,098.76 | (318,082.71) | 163,735.89 | \$37,332,751.94 | |

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: September 2023

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in August 2023:

TexPool

Walker County ESD No 3
 Marshall Independent School District
 Montgomery County MUD 174
 City of New Boston
 Blanco-Pedernales Groundwater Conservation District
 Ellis County Emergency Services District

TexPool Prime

Walker County ESD No 3
 Marshall Independent School District
 Montgomery County MUD 174
 City of New Boston
 Blanco-Pedernales Groundwater Conservation District
 Ellis County Emergency Services District

Upcoming Events

September 18, 2023 - September 21, 2023
75th Annual County Treasurers' Association of Texas Conference
 McAllen, TX

September 29, 2023 - October 1, 2023
Texas Association of School Administrators/Texas Association of School Boards Annual Conference 2023
 Dallas, TX

October 4, 2023 - October 6, 2023
2023 Texas Municipal League Annual Conference
 Dallas, TX

TexPool Advisory Board Members

Patrick Krishock David Landeros
 Belinda Weaver Sharon Matthews
 Deborah Laudermilk David Garcia
 Valarie Van Vlack Dina Edgar

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: Pushback

September 1, 2023

The Federal Reserve's annual central-bank symposium at Jackson Hole, Wyo. is essentially an FOMC meeting minus an actual decision, with statements coming from interviews with many members and remarks by the chair. The conference that took place last week was remarkably similar to last year's, with tough talk about slaying inflation and projections of the next policy action. To that end, Chair Jerome Powell referenced his terse and hawkish 2022 speech in his keynote—no doubt to emphasize the Fed has lost none of its commitment. "The message is the same: It is the Fed's job to bring inflation down to our 2% goal, and we will do so."

But unlike last year, when the rate path was extraordinarily steep, Powell seemed to equivocate, outlining the conditions that would prompt the Fed to consider further hikes without promising any. The conditions are, of course, economic data. But one got the feeling he was returning to the tactic of providing forward guidance. The markets once again are disregarding Fed speak, pricing in no fewer than four quarter-point cuts in 2024. Powell's real message was to disabuse investors of this view. In so many words, expect higher for longer.

(continued page 6)

Performance as of August 31, 2023

| | TexPool | TexPool Prime |
|------------------------------------|------------------|------------------|
| Current Invested Balance | \$29,245,867,923 | \$12,804,550,195 |
| Weighted Average Maturity** | 23 Days | 32 Days |
| Weighted Average Life** | 86 Days | 67 Days |
| Net Asset Value | 0.99984 | 0.99999 |
| Total Number of Participants | 2,800 | 513 |
| Management Fee on Invested Balance | 0.0450% | 0.0550% |
| Interest Distributed | \$131,770,097.22 | \$54,243,151.36 |
| Management Fee Collected | \$1,011,332.19 | \$465,947.69 |
| Standard & Poor's Current Rating | AAAm | AAAm |

Month Averages

| | | |
|-------------------------------------|------------------|------------------|
| Average Invested Balance | \$29,259,740,644 | \$11,481,967,603 |
| Average Monthly Rate* | 5.30% | 5.56% |
| Average Weighted Average Maturity** | 24 | 37 |
| Average Weighted Average Life** | 87 | 77 |

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

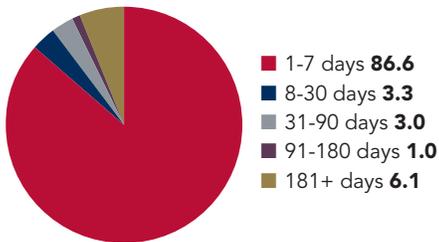
**See page 2 for definitions.

Past performance is no guarantee of future results.



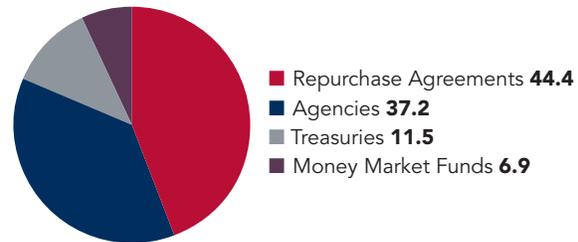
Portfolio by Maturity (%)

As of August 31, 2023



Portfolio by Type of Investment (%)

As of August 31, 2023



Portfolio Asset Summary as of August 31, 2023

| | Book Value | Market Value |
|--------------------------------------|----------------------------|----------------------------|
| Uninvested Balance | \$5,228,692.52 | \$5,228,692.52 |
| Receivable for Investments Sold | 0.00 | 0.00 |
| Accrual of Interest Income | 137,735,646.41 | 137,735,646.41 |
| Interest and Management Fees Payable | -131,780,051.07 | -131,780,051.07 |
| Payable for Investments Purchased | -124,999,999.99 | -124,999,999.99 |
| Accrued Expenses & Taxes | -32,127.84 | -32,127.84 |
| Repurchase Agreements | 13,019,878,000.00 | 13,019,878,000.00 |
| Mutual Fund Investments | 2,025,085,200.00 | 2,025,085,200.00 |
| Government Securities | 10,926,131,011.11 | 10,920,912,044.47 |
| US Treasury Bills | 1,948,686,863.20 | 1,948,578,912.51 |
| US Treasury Notes | 1,439,934,689.08 | 1,440,656,985.65 |
| Total | \$29,245,867,923.42 | \$29,241,263,302.66 |

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

Participant Summary

| | Number of Participants | Balance |
|--------------------------------|------------------------|--------------------|
| School District | 616 | \$9,228,475,680.39 |
| Higher Education | 60 | \$1,478,336,676.04 |
| County | 197 | \$3,422,443,158.05 |
| Healthcare | 92 | \$1,593,403,623.86 |
| Utility District | 916 | \$4,514,578,206.29 |
| City | 496 | \$7,317,483,977.12 |
| Emergency Districts | 104 | \$392,942,874.40 |
| Economic Development Districts | 89 | \$187,071,922.33 |
| Other | 230 | \$1,111,122,689.50 |

**Definition of Weighted Average Maturity and Weighted Average Life

WAM is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

WAL is calculated in the same manner as WAM, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.



Daily Summary

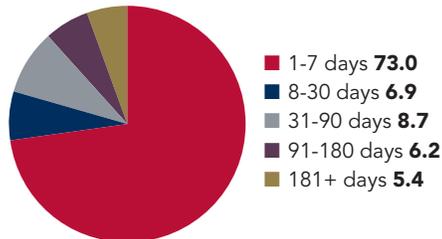
| Date | Money Mkt. Fund Equiv. (SEC Std.) | Dividend Factor | TexPool Invested Balance | NAV | WAM Days | WAL Days |
|-----------------|-----------------------------------|--------------------|----------------------------|----------------|-----------|-----------|
| 8/1 | 5.2979% | 0.000145148 | \$29,050,611,878.20 | 0.99977 | 25 | 90 |
| 8/2 | 5.2957% | 0.000145089 | \$29,129,199,697.97 | 0.99978 | 25 | 90 |
| 8/3 | 5.2816% | 0.000144702 | \$29,042,405,779.94 | 0.99978 | 25 | 90 |
| 8/4 | 5.2840% | 0.000144767 | \$28,933,508,937.20 | 0.99980 | 26 | 90 |
| 8/5 | 5.2840% | 0.000144767 | \$28,933,508,937.20 | 0.99980 | 26 | 90 |
| 8/6 | 5.2840% | 0.000144767 | \$28,933,508,937.20 | 0.99980 | 26 | 90 |
| 8/7 | 5.2838% | 0.000144761 | \$28,896,965,106.16 | 0.99981 | 24 | 89 |
| 8/8 | 5.2850% | 0.000144794 | \$28,953,346,759.91 | 0.99980 | 24 | 88 |
| 8/9 | 5.2846% | 0.000144783 | \$29,033,715,503.29 | 0.99980 | 24 | 88 |
| 8/10 | 5.3018% | 0.000145256 | \$29,790,533,265.48 | 0.99981 | 23 | 85 |
| 8/11 | 5.3036% | 0.000145303 | \$29,712,025,148.39 | 0.99982 | 24 | 86 |
| 8/12 | 5.3036% | 0.000145303 | \$29,712,025,148.39 | 0.99982 | 24 | 86 |
| 8/13 | 5.3036% | 0.000145303 | \$29,712,025,148.39 | 0.99982 | 24 | 86 |
| 8/14 | 5.3041% | 0.000145319 | \$28,962,511,843.23 | 0.99982 | 23 | 86 |
| 8/15 | 5.3049% | 0.000145339 | \$28,845,382,913.47 | 0.99980 | 23 | 86 |
| 8/16 | 5.3051% | 0.000145345 | \$29,228,999,274.56 | 0.99980 | 24 | 86 |
| 8/17 | 5.3063% | 0.000145379 | \$29,437,428,559.09 | 0.99980 | 24 | 85 |
| 8/18 | 5.3066% | 0.000145386 | \$29,221,196,101.65 | 0.99980 | 25 | 86 |
| 8/19 | 5.3066% | 0.000145386 | \$29,221,196,101.65 | 0.99980 | 25 | 86 |
| 8/20 | 5.3066% | 0.000145386 | \$29,221,196,101.65 | 0.99980 | 25 | 86 |
| 8/21 | 5.3072% | 0.000145402 | \$29,102,373,228.99 | 0.99983 | 24 | 84 |
| 8/22 | 5.3083% | 0.000145432 | \$29,292,776,137.52 | 0.99982 | 24 | 83 |
| 8/23 | 5.3091% | 0.000145456 | \$29,620,631,043.47 | 0.99981 | 23 | 85 |
| 8/24 | 5.3199% | 0.000145750 | \$29,543,114,717.01 | 0.99980 | 23 | 85 |
| 8/25 | 5.3204% | 0.000145765 | \$29,424,498,709.27 | 0.99982 | 25 | 86 |
| 8/26 | 5.3204% | 0.000145765 | \$29,424,498,709.27 | 0.99982 | 25 | 86 |
| 8/27 | 5.3204% | 0.000145765 | \$29,424,498,709.27 | 0.99982 | 25 | 86 |
| 8/28 | 5.3229% | 0.000145834 | \$29,275,727,883.50 | 0.99982 | 23 | 84 |
| 8/29 | 5.3308% | 0.000146049 | \$29,434,407,841.62 | 0.99982 | 23 | 84 |
| 8/30 | 5.3274% | 0.000145955 | \$29,292,273,905.42 | 0.99981 | 23 | 84 |
| 8/31 | 5.3269% | 0.000145942 | \$29,245,867,923.42 | 0.99984 | 23 | 86 |
| Average: | 5.3047% | 0.000145335 | \$29,259,740,643.61 | 0.99981 | 24 | 87 |



TEXPOOL Prime

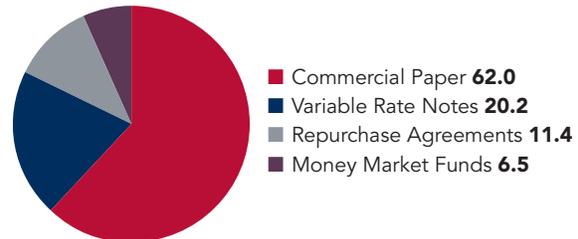
Portfolio by Maturity (%)

As of August 31, 2023



Portfolio by Type of Investment (%)

As of August 31, 2023



Portfolio Asset Summary as of August 31, 2023

| | Book Value | Market Value |
|--------------------------------------|----------------------------|----------------------------|
| Uninvested Balance | \$764.21 | \$764.21 |
| Receivable for Investments Sold | 0.00 | 0.00 |
| Accrual of Interest Income | 28,232,237.13 | 28,232,237.13 |
| Interest and Management Fees Payable | -54,243,155.97 | -54,243,155.97 |
| Payable for Investments Purchased | 0.00 | 0.00 |
| Accrued Expenses & Taxes | -17,012.29 | -17,012.29 |
| Repurchase Agreements | 1,458,360,000.00 | 1,458,360,000.00 |
| Commercial Paper | 7,952,063,879.10 | 7,950,940,779.25 |
| Mutual Fund Investments | 830,153,483.22 | 829,943,055.05 |
| Government Securities | 0.00 | 0.00 |
| Variable Rate Notes | 2,590,000,000.00 | 2,591,245,141.15 |
| Total | \$12,804,550,195.40 | \$12,804,461,808.53 |

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services

Participant Summary

| | Number of Participants | Balance |
|--------------------------------|------------------------|--------------------|
| School District | 145 | \$4,098,758,058.62 |
| Higher Education | 19 | \$623,759,442.67 |
| County | 50 | \$969,818,216.60 |
| Healthcare | 20 | \$518,941,356.47 |
| Utility District | 57 | \$433,281,818.64 |
| City | 101 | \$2,954,128,572.63 |
| Emergency Districts | 25 | \$63,134,704.13 |
| Economic Development Districts | 19 | \$29,626,007.62 |
| Other | 77 | \$3,113,089,542.21 |



TEXPOOL *Prime*

Daily Summary

| Date | Money Mkt. Fund Equiv. (SEC Std.) | Dividend Factor | TexPool <i>Prime</i> Invested Balance | NAV | WAM Days | WAL Days |
|-----------------|--------------------------------------|--------------------|--|----------------|-----------|-----------|
| 8/1 | 5.5151% | 0.000151099 | \$11,668,791,132.93 | 0.99993 | 35 | 73 |
| 8/2 | 5.5335% | 0.000151602 | \$11,674,406,312.56 | 0.99994 | 39 | 78 |
| 8/3 | 5.5206% | 0.000151250 | \$11,653,050,870.42 | 0.99994 | 39 | 78 |
| 8/4 | 5.5293% | 0.000151487 | \$11,574,146,749.07 | 0.99978 | 40 | 81 |
| 8/5 | 5.5293% | 0.000151487 | \$11,574,146,749.07 | 0.99978 | 40 | 81 |
| 8/6 | 5.5293% | 0.000151487 | \$11,574,146,749.07 | 0.99978 | 40 | 81 |
| 8/7 | 5.5479% | 0.000151996 | \$11,529,056,067.61 | 0.99996 | 38 | 79 |
| 8/8 | 5.5515% | 0.000152096 | \$11,480,805,633.31 | 0.99998 | 37 | 78 |
| 8/9 | 5.5538% | 0.000152160 | \$11,359,268,901.04 | 0.99997 | 38 | 79 |
| 8/10 | 5.5640% | 0.000152437 | \$11,388,321,949.85 | 0.99997 | 38 | 78 |
| 8/11 | 5.5614% | 0.000152368 | \$11,487,266,757.83 | 0.99982 | 38 | 77 |
| 8/12 | 5.5614% | 0.000152368 | \$11,487,266,757.83 | 0.99982 | 38 | 77 |
| 8/13 | 5.5614% | 0.000152368 | \$11,487,266,757.83 | 0.99982 | 38 | 77 |
| 8/14 | 5.5692% | 0.000152581 | \$11,178,777,118.21 | 0.99997 | 36 | 79 |
| 8/15 | 5.5738% | 0.000152706 | \$10,957,973,289.73 | 0.99996 | 37 | 80 |
| 8/16 | 5.5795% | 0.000152863 | \$10,938,466,779.64 | 0.99998 | 37 | 80 |
| 8/17 | 5.5741% | 0.000152715 | \$11,242,511,962.52 | 0.99997 | 36 | 77 |
| 8/18 | 5.5780% | 0.000152821 | \$11,120,190,224.24 | 0.99997 | 37 | 78 |
| 8/19 | 5.5780% | 0.000152821 | \$11,120,190,224.24 | 0.99997 | 37 | 78 |
| 8/20 | 5.5780% | 0.000152821 | \$11,120,190,224.24 | 0.99997 | 37 | 78 |
| 8/21 | 5.5799% | 0.000152875 | \$11,133,491,281.67 | 0.99996 | 35 | 75 |
| 8/22 | 5.5770% | 0.000152795 | \$11,267,194,114.40 | 0.99996 | 34 | 74 |
| 8/23 | 5.5772% | 0.000152799 | \$11,262,239,158.89 | 0.99996 | 34 | 74 |
| 8/24 | 5.5758% | 0.000152762 | \$11,380,004,065.66 | 0.99996 | 33 | 75 |
| 8/25 | 5.5860% | 0.000153041 | \$11,582,891,682.34 | 0.99979 | 39 | 78 |
| 8/26 | 5.5860% | 0.000153041 | \$11,582,891,682.34 | 0.99979 | 39 | 78 |
| 8/27 | 5.5860% | 0.000153041 | \$11,582,891,682.34 | 0.99979 | 39 | 78 |
| 8/28 | 5.5827% | 0.000152950 | \$11,676,087,686.46 | 0.99993 | 36 | 75 |
| 8/29 | 5.5747% | 0.000152732 | \$12,009,977,727.87 | 0.99993 | 35 | 73 |
| 8/30 | 5.5746% | 0.000152728 | \$12,042,535,208.62 | 0.99996 | 34 | 72 |
| 8/31 | 5.5571% | 0.000152248 | \$12,804,550,195.40 | 0.99999 | 32 | 67 |
| Average: | 5.5628% | 0.000152405 | \$11,481,967,603.14 | 0.99991 | 37 | 77 |

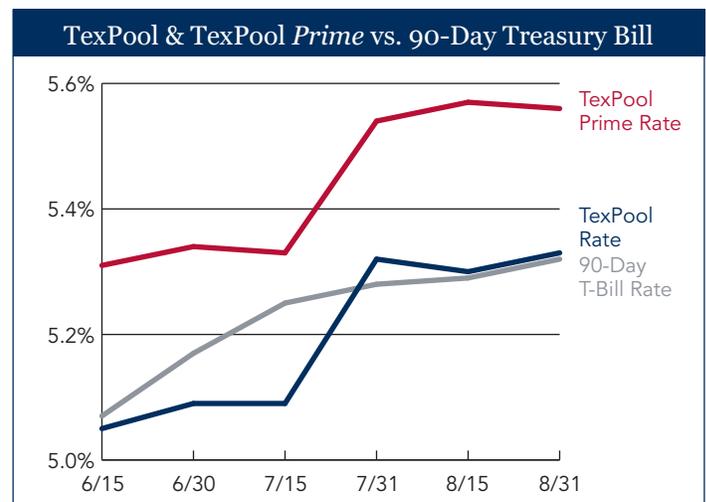


Participant Services
1001 Texas Ave. Suite 1150
Houston, TX 77002

We think this outlook could translate to another quarter-point hike rate, more likely at the November FOMC meeting than September's. It's important to remember the Fed usually is biased to its current direction. It prefers long ramps to switchbacks. The last thing policymakers want is to reverse direction if they ease too soon and inflation rises again—losing credibility and effectiveness in the process. This is probably why Powell took the time to push back on the recent speculation the Fed might raise its inflation target higher than 2% because of various structural shifts in the global economy (actually the theme of the symposium). He wants the markets to stop looking for justification for fighting the Fed.

Bank downgrades should have little impact

First the federal government, now several prominent banks. August saw the three major rating agencies downgrade several regional U.S. banks. The specific reasons vary, but the big picture is concern over the blows received by the aggressive tightening, exposure to risky CRE loans and reduced deposits. As is often the case, the punishment comes as most banks have addressed these problems. The collapse of Silicon Valley Bank and others in March seems more idiosyncratic every day. But it must be noted that regulations demand that money funds adhere by strict standards when purchasing commercial paper and other bank instruments, and most cash managers hold themselves to even higher standards. In other words, the downgrades should not materially affect the liquidity market.



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.

At the end of the month, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 5.39%, 5.46%, 5.51% and 5.40%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 5.38%, 5.57%, 5.78% and 5.98%, respectively.