

City of Seabrook, Texas

December Monthly Financial Report

Fiscal Year Ending September 30, 2024



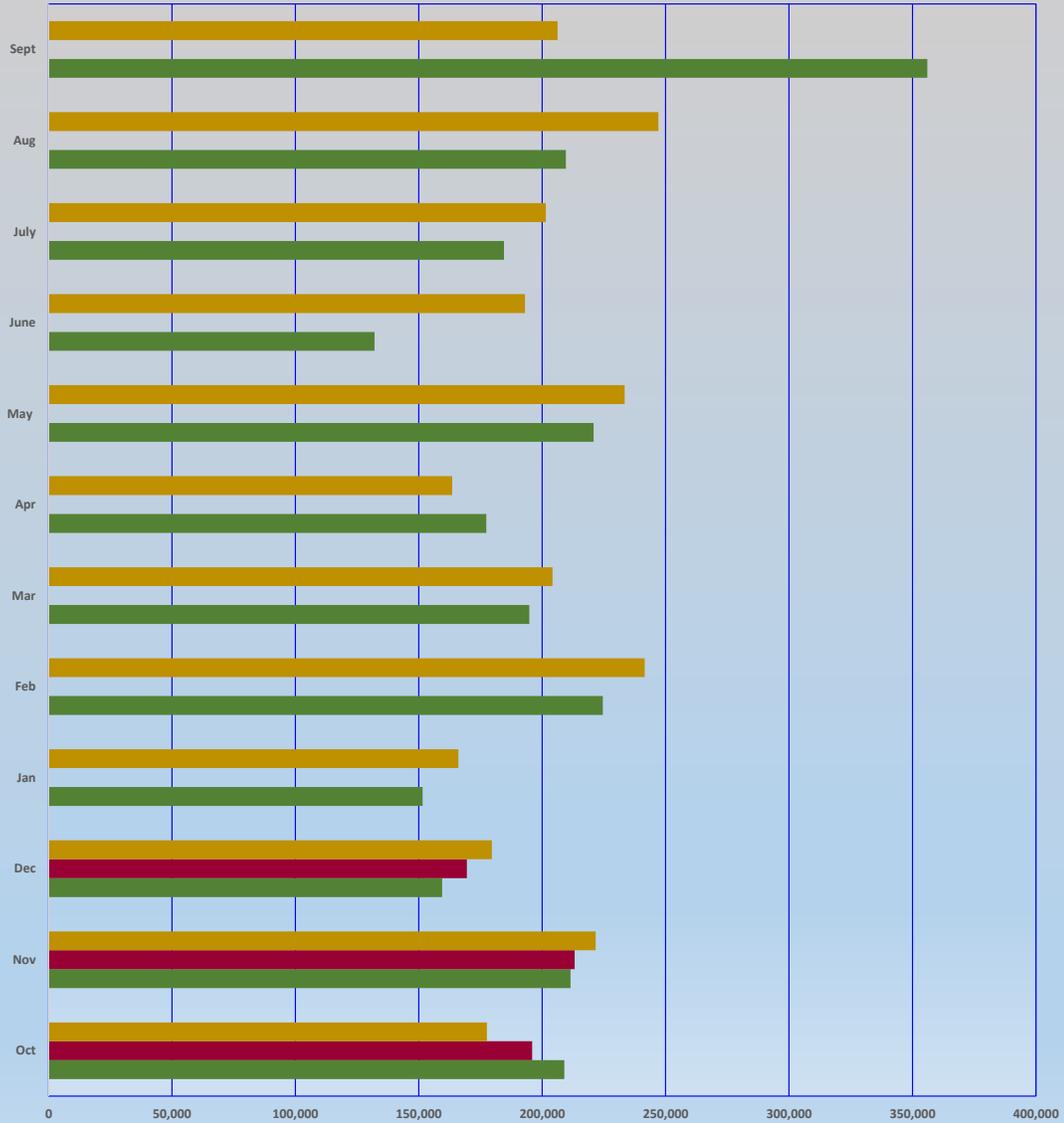
"The City of Seabrook is responsive, innovative and fiscally sound in delivering services that preserve, protect and enhance quality of life."

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 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						
6,865,152	6,957,067	(91,914)	AD Valorem Taxes	983,957	1,075,872	(91,914)
2,587,516	2,585,725	1,791	Sales Tax	611,548	611,757	(209)
723,941	730,013	(6,072)	Franchise Tax	167,085	173,158	(6,072)
112,203	112,937	(734)	Intergovernmental	27,500	28,234	(734)
480,921	500,000	(19,079)	Licenses & Permits	67,154	81,233	(14,079)
393,135	429,917	(36,782)	Charges for Services	43,062	79,844	(36,782)
459,107	450,998	8,109	Fines & Forfeitures	117,905	109,797	8,109
357,021	329,377	27,644	Interest Revenue	103,705	76,061	27,644
125,000	125,000	0	Industrial District Payment	0	0	0
495,311	475,710	19,601	Other Revenue	167,851	148,251	19,601
2,383,642	2,383,642	0	Transfers In	595,911	595,911	0
0	0	0	Use of Prior Year Funds	0	0	0
14,982,948	15,080,385	(97,438)	Total Revenues	2,885,678	2,980,116	(94,438)
EXPENDITURES*						
10,623,359	10,710,459	87,100	Personnel Services	2,442,363	2,682,593	240,230
346,510	356,620	10,110	Materials & Supplies	61,358	71,467	10,110
3,165,839	3,433,214	267,375	Services	927,377	1,157,370	229,993
287,767	288,440	673	Capital Outlay	123,877	124,531	654
331,578	331,578	0	Transfers Out	331,578	331,578	0
14,755,054	15,120,308	365,258	Total Expenditures	3,886,552	4,367,539	480,987
FUND BALANCE						
9,568,206	9,568,206	0	Beginning Balance Estimate	9,568,206	9,568,206	0
227,894	(39,923)	267,817	Change in Fund Balance	(1,000,874)	(1,387,423)	386,550
9,796,100	9,528,283	267,817	Ending Balance	8,567,333	8,180,783	386,550

	Current Year Actual December	Current Year Budget December	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual December	Change Actual to Actual	% Change Actual to Actual
TAXES - CURRENT	999,622	1,070,537	(70,915)	-6.62%	1,928,307	(928,684)	-48.16%
PRIOR YEAR CUR TAX	-	-	-	0.00%	0	-	0.00%
TAXES - DELINQUENT	(20,807)	1,930	(22,737)	-1178.06%	-6,293	(14,515)	230.66%
PRIOR YEAR DEL TAX	-	-	-	0.00%	0	-	0.00%
PENALTY & INTEREST/TAXES	5,142	3,404	1,738	51.04%	5,664	(522)	-9.22%
AD VALOREM	983,957	1,075,872	(91,914)	-8.54%	1,927,678	(943,721)	-48.96%
SALES TAX	578,536	578,811	(276)	-0.05%	579,902	(1,367)	-0.24%
MIXED BEVERAGE TAX	33,012	32,946	66	0.20%	38,012	(5,000)	-13.15%
SALES TAX	611,548	611,757	(209)	-0.03%	617,914	(6,366)	-1.03%
FRANCHISE TAX - PRIVATE	167,085	173,158	(6,072)	-3.51%	202,981	(35,896)	-17.68%
FRANCHISE-PUBLIC ENTERPRISE	-	-	-	0.00%	0	-	0.00%
FRANCHISE TAX	167,085	173,158	(6,072)	-3.51%	202,981	(35,896)	-17.68%
EMERGENCY MGT GRANT	-	-	-	0.00%	0	-	0.00%
FED/STATE DISASTER REIMBURSEMENT	-	-	-	0.00%	0	-	0.00%
TPWD WILDLIFE GRANT	-	-	-	0.00%	0	-	0.00%
GRANT	-	-	-	0.00%	0	-	0.00%
REIMBURSEMENT FROM EDC	27,500	28,234	(734)	-2.60%	72,236	(44,736)	-61.93%
INTERGOVERNMENTAL	27,500	28,234	(734)	-2.60%	72,236	(44,736)	-61.93%
LICENSES & PERMITS	67,154	81,233	(14,079)	-17.33%	55,668	11,486	20.63%
LICENSES & PERMITS	67,154	81,233	(14,079)	-17.33%	55,668	11,486	20.63%
AMBULANCE REVENUE	28,479	55,811	(27,333)	-48.97%	26,484	1,995	7.53%
DISPATCH & ANIMAL CONTROL	9,167	10,924	(1,757)	-16.09%	9,167	-	0.00%
PARK FEES	3,417	8,091	(4,674)	-57.77%	3,140	277	8.82%
POOL RECEIPTS	-	10	(10)	-100.00%	0	-	0.00%
PLAT FEES	-	5,008	(5,008)	-100.00%	1,000	(1,000)	-100.00%
CHARGES FOR SERVICES	43,062	79,844	(36,782)	-46.07%	40,290	2,772	6.88%
DOT FINES	1,479	7,283	(5,804)	-79.69%	1,219	260	21.34%
OMNI FEES	222	220	2	1.02%	209	13	6.35%
COURT FINES	116,042	101,453	14,588	14.38%	60,390	55,651	92.15%
MUN COURT-TIME PAYMENT FEE	163	840	(678)	-80.65%	129	34	26.18%
FINES & FORFEITURES	117,905	109,797	8,109	7.39%	61,947	55,959	90.33%
INTEREST EARNINGS	103,705	76,061	27,644	36.34%	75,469	28,236	37.41%
INTEREST REVENUE	103,705	76,061	27,644	36.34%	75,469	28,236	37.41%
INDUSTRIAL DISTRICT PAYMENT	-	-	-	0.00%	0	-	0.00%
INDUSTRIAL DISTRICT PAYMENT	-	-	-	0.00%	0	-	0.00%
LEASE OF FIRE STATION	82,153	82,153	0	0.00%	82,153	-	0.00%
OTHER REVENUE	40,294	3,052	37,242	1220.25%	9,677	30,617	316.40%
CITY EVENTS REVENUE	45,405	63,000	(17,595)	-27.93%	0	45,405	0.00%
OTHER REVENUE	167,851	148,251	19,601	13.22%	91,829	76,022	82.79%
TRANSFER TO OTHER FUNDS	-	-	-	0.00%	0	-	0.00%
SANITATION FRANCHISE TRANSFER	107,895	107,894	0	0.00%	93,157	14,737	15.82%
REIMBURSEMENT FROM ENTERPRISE	488,016	488,016	(0)	0.00%	508,538	(20,522)	-4.04%
TRANSFERS IN	595,911	595,911	0	0.00%	601,695	(5,785)	-0.96%
TRANSFER (TO)	-	-	-	0.00%	0	-	0.00%
TRANSFER FROM/(TO) CAPITAL PROJECTS	(331,578)	(331,578)	-	0.00%	-372,629	41,051	-11.02%
TRANSFERS OUT	(331,578)	(331,578)	-	0.00%	-372,629	41,051	-11.02%
USE OF PRIOR YEAR FUNDS	-	-	-	0.00%	1,264,643	(1,264,643)	-100.00%
USE OF PRIOR YEAR FUNDS	-	-	-	0.00%	1,264,643	(1,264,643)	-100.00%

General Fund Monthly Sales Tax Comparison

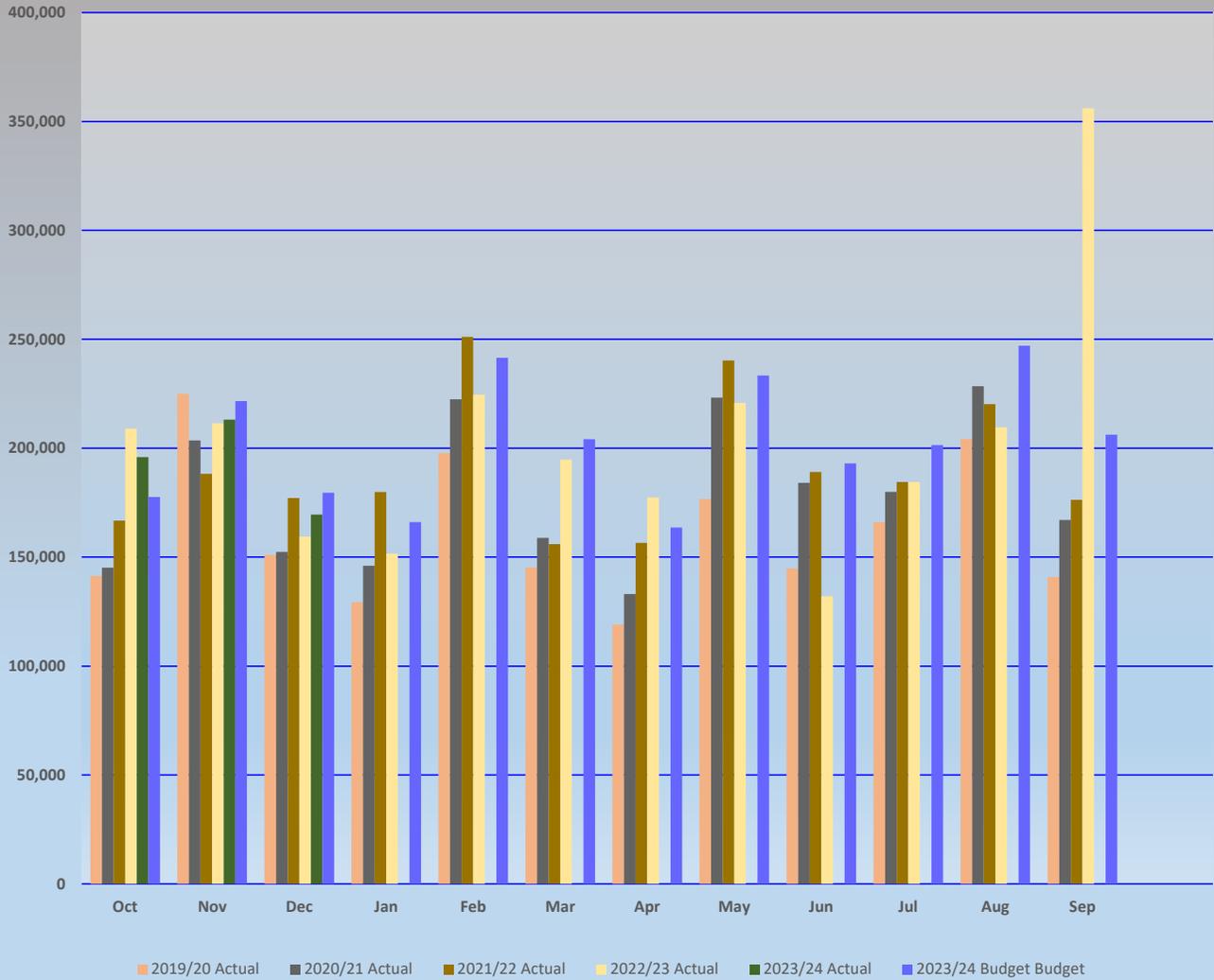


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
■ Budget 2023/24	177,617	221,631	179,563	166,025	241,515	204,148	163,542	233,386	193,042	201,454	247,067	206,234
■ Actual 2023/24	195,920	213,130	169,485	0	0	0	0	0	0	0	0	0
■ Actual 2022/23	208,979	211,466	159,457	151,510	224,575	194,773	177,359	220,807	132,011	184,482	209,582	356,025

■ Budget 2023/24 ■ Actual 2023/24 ■ Actual 2022/23

	Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2022/23	2023/24	2023/24				
	Actual	Actual	Budget				
October	208,979	195,920	187,617	(13,059)	-6.25%	8,303	4.43%
November	211,466	213,130	241,631	1,664	0.79%	(28,501)	-11.80%
December	159,457	169,485	179,563	10,029	6.29%	(10,078)	-5.61%
January	151,510	-	166,025	-	0.00%	-	0.00%
February	224,575	-	241,515	-	0.00%	-	0.00%
March	194,773	-	184,148	-	0.00%	-	0.00%
April	177,359	-	163,542	-	0.00%	-	0.00%
May	220,807	-	233,386	-	0.00%	-	0.00%
June	132,011	-	183,042	-	0.00%	-	0.00%
July	184,482	-	201,454	-	0.00%	-	0.00%
August	209,582	-	247,067	-	0.00%	-	0.00%
September	356,025	-	206,234	-	0.00%	-	0.00%
Totals	579,902	578,536	608,811	(1,367)	-0.24%	(30,276)	-4.97%

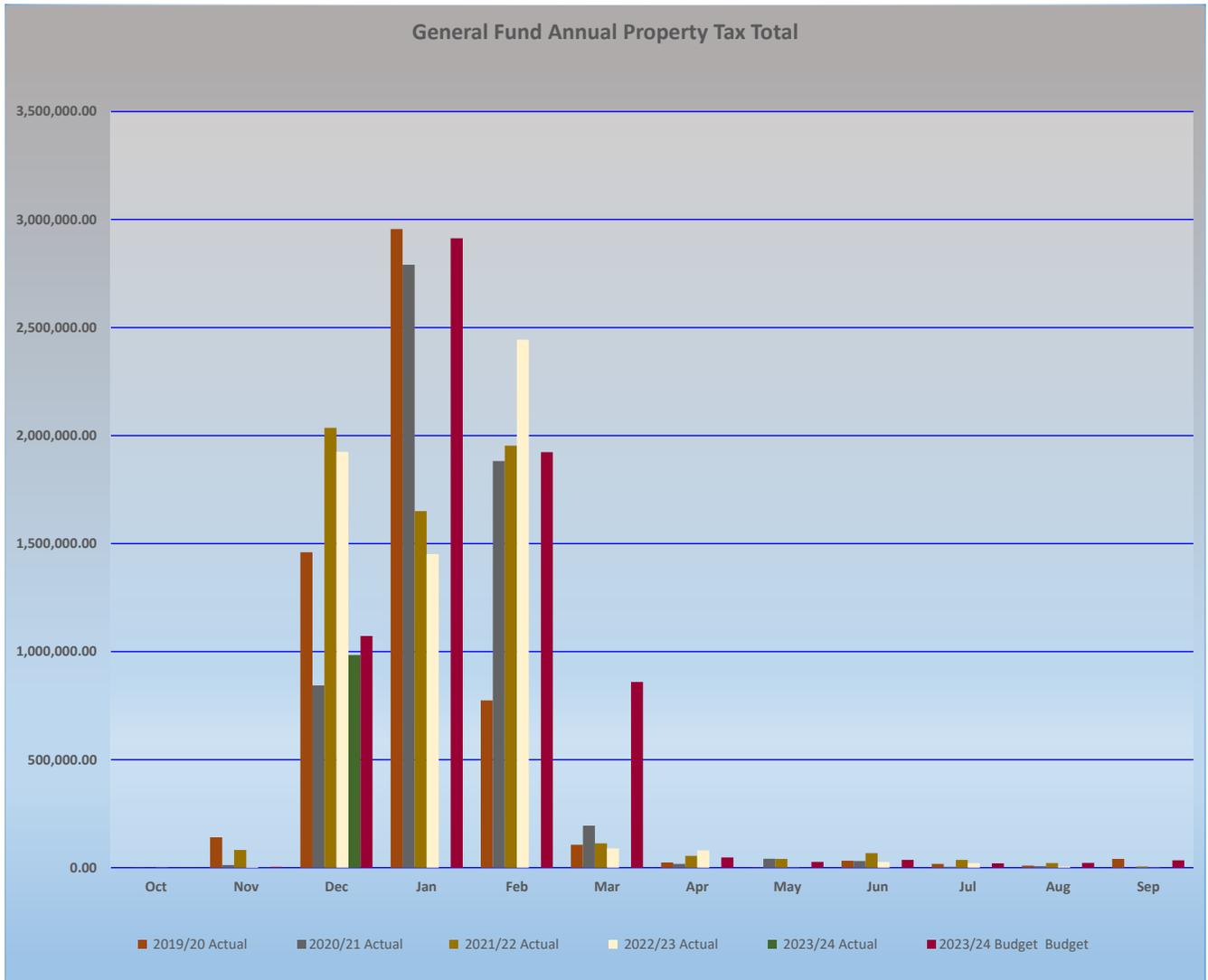
General Fund Annual Sales Tax Total



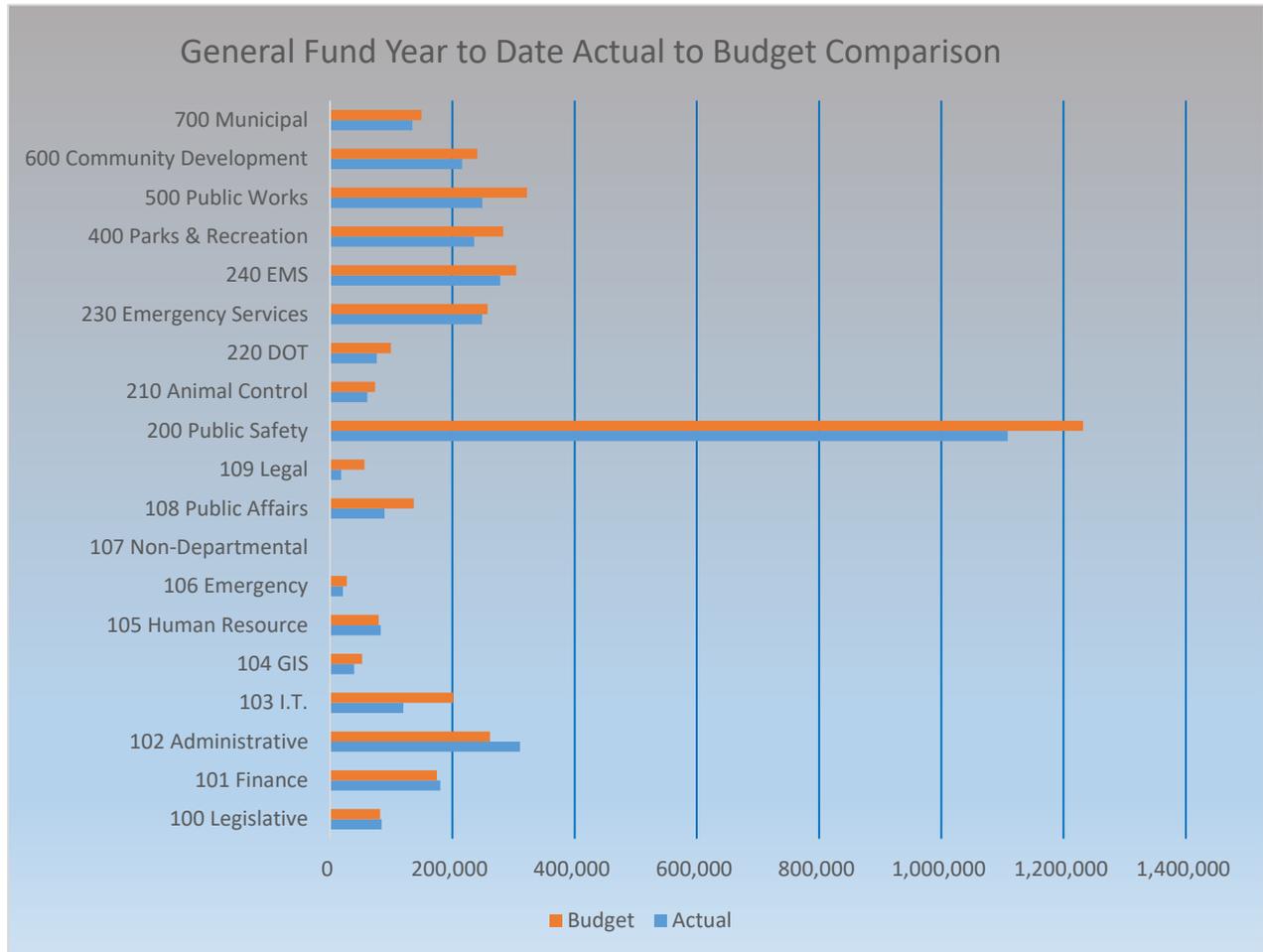
Annual Sales Tax Comparison					
	2019/20	2020/21	2021/22	2022/23	2023/24
	Actual	Actual	Actual	Actual	Actual
October	141,341	145,108	166,770	208,979	195,920
November	224,972	203,552	188,209	211,466	213,130
December	151,016	152,368	177,351	159,457	169,485
January	129,278	146,031	179,869	151,510	-
February	197,726	222,449	251,364	224,575	-
March	145,275	158,810	155,958	194,773	-
April	119,047	133,014	156,548	177,359	-
May	176,708	223,227	240,286	220,807	-
June	144,852	184,071	189,052	132,011	-
July	165,975	179,978	184,494	184,482	-
August	204,224	228,456	220,228	209,582	-
September	140,848	167,046	176,273	356,025	-
Totals	1,941,262	2,144,110	2,286,402	2,431,025	578,536

Property Tax

	2023/24 Budget	2023/24 Actual	YTD Actual to Budget	YTD % Actual to Budget	2022/23 Actual	Actual to Prior Year	% Actual to Actual
October	33	-	(33)	-100.00%	21	(21)	-100.00%
November	3,980	8	(3,971)	-99.79%	2,981	(2,973)	-99.72%
December	1,071,859	983,949	(87,910)	-8.20%	1,924,676	(940,727)	-48.88%
January	2,913,026	-	-	0.00%	1,450,789	-	0.00%
February	1,923,637	-	-	0.00%	2,444,312	-	0.00%
March	859,807	-	-	0.00%	89,412	-	0.00%
April	47,014	-	-	0.00%	79,851	-	0.00%
May	26,606	-	-	0.00%	15	-	0.00%
June	36,059	-	-	0.00%	26,586	-	0.00%
July	19,670	-	-	0.00%	20,895	-	0.00%
August	21,739	-	-	0.00%	5,199	-	0.00%
September	33,636	-	-	0.00%	790	-	0.00%
Totals	1,075,872	983,957	-91,914	-8.54%	1,927,678	-943,721	-48.96%



EXPENDITURES*	Actual	Budget	Variance	
100 Legislative	84,459	81,782	(2,677)	-3.27%
101 Finance	180,428	174,752	(5,676)	-3.25%
102 Administrative	310,834	261,631	(49,202)	-18.81%
103 I.T.	119,747	201,726	81,979	40.64%
104 GIS	39,518	52,336	12,819	24.49%
105 Human Resource	82,974	79,622	(3,351)	-4.21%
106 Emergency	20,942	27,288	6,346	23.26%
107 Non-Departmental	122	0	(122)	#DIV/0!
108 Public Affairs	88,968	137,058	48,090	35.09%
109 Legal	18,113	56,280	38,167	67.82%
200 Public Safety	1,108,634	1,231,940	123,306	10.01%
210 Animal Control	60,903	73,652	12,749	17.31%
220 DOT	76,472	99,396	22,924	23.06%
230 Emergency Services	248,723	257,685	8,963	3.48%
240 EMS	278,414	304,537	26,122	8.58%
400 Parks & Recreation	235,754	283,494	47,740	16.84%
500 Public Works	249,329	322,186	72,857	22.61%
600 Community Development	216,029	240,886	24,858	10.32%
700 Municipal	134,615	149,710	15,095	10.08%
900 Disaster	0	0	0	0
Total	3,554,976	4,035,963	480,987	11.92%



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

ANNUAL				FISCAL YEAR-TO-DATE		
		FORE VS BUD FAV/(UNFAV)				ACT VS BUD FAV/(UNFAV)
FORECAST	BUDGET	VARIANCE	GENERAL FUND	ACTUAL	BUDGET	VARIANCE
PERSONNEL SERVICES						
247,408	256,173	8,765	100 Legislative	50,515	58,733	8,217
468,445	470,891	2,446	101 Finance	103,220	110,666	7,446
341,591	344,901	3,310	102 Administrative	80,262	83,223	2,960
363,777	367,087	3,310	103 I.T.	82,585	90,895	8,310
157,081	159,349	2,268	104 GIS	35,045	41,313	6,268
276,851	280,759	3,908	105 Human Resource	64,860	71,768	6,908
76,765	77,605	840	106 Emergency	17,199	19,039	1,840
122	0	(122)	107 Non-Departmental	122	0	(122)
103,513	112,150	8,637	108 Public Affairs	18,590	27,227	8,637
35,523	31,400	(4,123)	109 Legal	9,673	5,550	(4,123)
4,179,016	4,183,356	4,340	200 Public Safety	980,039	1,050,708	70,668
230,048	233,607	3,559	210 Animal Control	54,415	61,074	6,659
357,693	375,936	18,243	220 DOT	72,414	95,657	23,243
76,770	77,630	860	230 Emergency Services	17,199	19,059	1,860
911,209	916,114	4,905	240 EMS	218,967	235,372	16,405
791,208	801,386	10,178	400 Parks & Recreation	165,234	191,812	26,578
813,412	815,322	1,910	500 Public Works	197,619	214,029	16,410
668,181	672,392	4,211	600 Community Development	156,513	172,624	16,111
524,751	534,405	9,654	700 Municipal	117,890	133,845	15,954
0	0	0	900 Hurricane	0	0	0
10,623,359	10,710,459	87,100	Total Expenditures	2,442,363	2,682,593	240,230

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 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
MATERIALS & SUPPLIES						
2,424	2,300	(124)	100 Legislative	364	240	(124)
22,447	24,710		101 Finance	3,192	5,455	2,263
1,509	1,550	41	102 Administrative	287	328	41
2,045	3,000	955	103 I.T.	0	955	955
15,324	15,600	276	104 GIS	2,572	2,848	276
1,201	950	(251)	105 Human Resource	473	222	(251)
535	625	90	106 Emergency	0	90	90
0	0	0	107 Non-Departmental	0	0	0
0	0	0	108 Public Affairs	0	0	0
0	0	0	109 Legal	0	0	0
100,109	97,769	(2,340)	200 Public Safety	23,377	21,037	(2,340)
7,585	8,610	1,025	210 Animal Control	890	1,916	1,025
11,181	10,000	(1,181)	220 DOT	2,494	1,313	(1,181)
4,444	5,314	870	230 Emergency Services	1,028	1,897	870
35,687	40,000	4,313	240 EMS	8,501	13,707	5,206
65,577	71,207	5,630	400 Parks & Recreation	6,604	12,234	5,630
49,710	46,134	(3,576)	500 Public Works	9,788	6,212	(3,576)
8,419	10,001	1,582	600 Community Development	1,146	2,729	1,582
4,356	4,000	(356)	700 Municipal	641	285	(356)
0	0	0	900 Hurricane	0	0	0
332,554	341,770	6,953	Total Expenditures	61,358	71,467	10,110

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
December 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						
76,713	65,942	(10,771)	100 Legislative	33,580	22,809	(10,771)
224,825	235,565	10,740	101 Finance	74,016	58,631	(15,385)
375,586	333,583	(42,003)	102 Administrative	230,284	178,081	(52,203)
95,023	167,738	72,715	103 I.T.	37,162	109,876	72,715
35,517	41,792	6,275	104 GIS	1,105	7,380	6,275
44,067	34,059	(10,008)	105 Human Resource	17,640	7,632	(10,008)
30,331	34,748	4,417	106 Emergency	3,742	8,159	4,417
0	0	0	107 Non-Departmental	0	0	0
84,808	124,261	39,453	108 Public Affairs	70,379	109,832	39,453
155,710	198,000	42,290	109 Legal	8,440	50,730	42,290
339,040	394,019	54,978	200 Public Safety	105,218	160,196	54,978
26,235	31,301	5,066	210 Animal Control	3,989	9,055	5,066
12,637	13,500	863	220 DOT	1,564	2,427	863
878,524	884,763	6,239	230 Emergency Services	214,599	220,838	6,239
89,926	94,444	4,518	240 EMS	31,659	36,178	4,518
213,249	228,110	14,861	400 Parks & Recreation	27,690	42,551	14,861
393,345	453,371	60,026	500 Public Works	34,237	94,263	60,026
57,066	64,229	7,163	600 Community Development	15,989	23,153	7,163
33,237	33,790	553	700 Municipal	16,084	15,580	(504)
0	0	0	900 Hurricane	0	0	0
<u>3,165,839</u>	<u>3,433,214</u>	<u>267,375</u>	Total Expenditures	<u>927,377</u>	<u>1,157,370</u>	<u>229,993</u>

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
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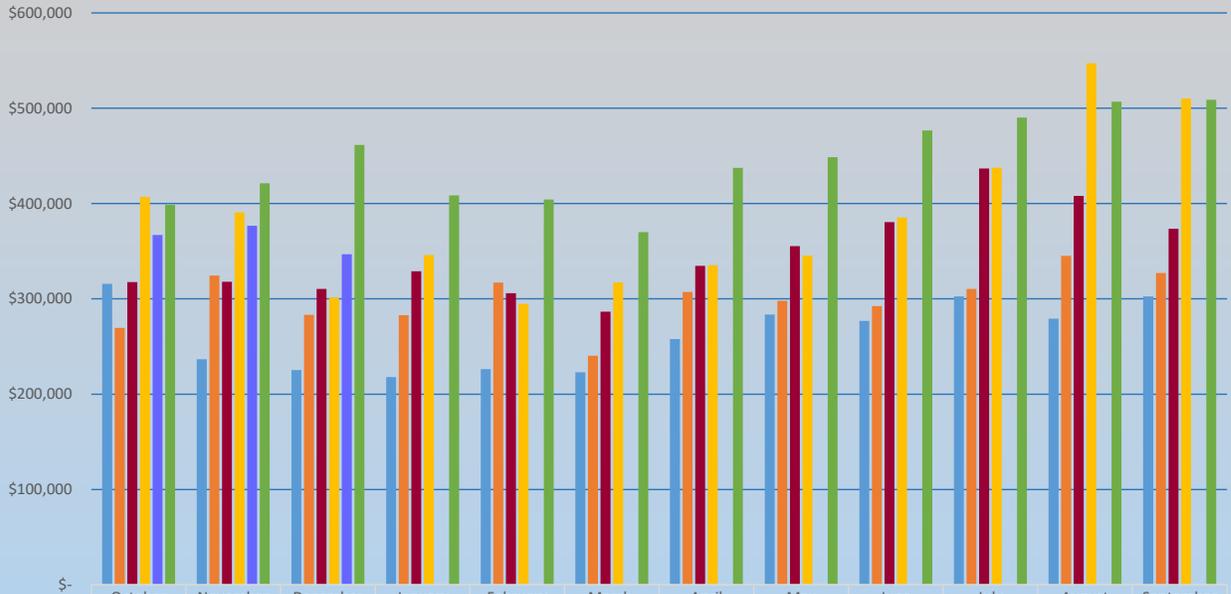
<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>GENERAL FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
CAPITAL						
0	0	0	100 Legislative	0	0	0
0	0	0	101 Finance	0	0	0
0	0	0	102 Administrative	0	0	0
0	0	0	103 I.T.	0	0	0
3,183	3,183	(0)	104 GIS	796	795	(0)
0	0	0	105 Human Resource	0	0	0
0	0	0	106 Emergency	0	0	0
0	0	0	107 Non-Departmental	0	0	0
0	0	0	108 Public Affairs	0	0	0
0	0	0	109 Legal	0	0	0
0	0	0	200 Public Safety	0	0	0
6,432	6,432	0	210 Animal Control	1,608	1,607	(1)
0	0	0	220 DOT	0	0	0
63,589	63,589	(0)	230 Emergency Services	15,897	15,891	(6)
77,146	77,149	3	240 EMS	19,287	19,280	(8)
56,924	57,599	675	400 Parks & Recreation	36,226	36,897	671
30,741	30,741	(0)	500 Public Works	7,685	7,682	(3)
49,748	49,749	1	600 Community Development	42,379	42,381	1
0	0	0	700 Municipal	0	0	0
0	0	0	900 Hurricane	0	0	0
<u>287,761</u>	<u>288,440</u>	<u>679</u>	<u>Total Expenditures</u>	<u>123,879</u>	<u>124,533</u>	<u>654</u>

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 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						
5,639,533	5,754,401	(114,868)	Water Sales	1,188,007	1,302,876	(114,868)
3,975,386	4,041,222	(65,836)	Sewer Service Charge	917,312	983,148	(65,836)
3,178,866	3,151,250	27,616	Sanitation Service Charge	776,983	749,368	27,616
5,588	6,000	(412)	Permits & Fees	450	862	(412)
90,549	86,036	4,513	Interest Income	27,122	22,609	4,513
273,897	270,983	2,914	Other Revenue	61,130	58,215	2,914
195,460	195,460	(0)	Transfers In	48,865	48,865	(0)
0	0	0	Prior Year Funds	0	0	0
13,359,279	13,505,352	(146,073)	Total Revenues	3,019,869	3,165,942	(146,073)
EXPENDITURES						
1,568,634	1,617,722	49,088	Personnel Services	337,889	412,226	74,338
76,624	78,290	1,666	Materials & Supplies	13,406	15,072	1,666
7,036,501	7,044,953	8,452	Services	1,499,374	1,507,826	8,452
487,777	535,000	47,223	Infrastructure Maintenance	54,700	101,922	47,223
151,395	171,509	20,114	Capital Outlay	11,242	31,357	20,114
1,559,649	1,559,650	0	Debt Payments	389,909	377,008	(12,901)
2,383,642	2,383,642	(0)	Transfers Out	595,911	595,910	(0)
0	0	0	Hurricane	0	0	0
13,264,223	13,390,766	126,543	Total Expenditures	2,902,430	3,041,321	138,891
FUND BALANCE						
2,687,972	2,687,972	0	Beginning Balance Estimate	2,687,972	2,687,972	0
95,056	114,586	(19,530)	Change in Fund Balance	117,439	124,621	(7,182)
2,783,028	2,802,558	(19,530)	Ending Balance	2,805,411	2,812,593	(7,182)

	Current Year Actual December	Current Year Budget December	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual December	Change Actual to Actual	% Change Actual to Actual
WATER SERVICE	1,087,295	1,211,050	-123,754	-10.22%	1,091,551	(4,255.60)	-0.39%
WATER SERVICE-EL JARDIN	0	-	0	0.00%	-	-	0.00%
WATER SERVICE-EL LAGO	81,689	75,005	6,684	8.91%	88,832	(7,143)	-8.04%
WATER TAP FEES	5,528	4,290	1,238	28.86%	4,241	1,287	30.35%
PENALTIES-UTILITIES	13,495	12,531	964	7.69%	13,041	454	3.48%
WATER SALES	1,188,007	495,741	692,266	139.64%	1,197,665	(9,657.78)	-0.81%
LICENSES & PERMITS	450	862	-412	-47.81%	525	(75)	-14.29%
PERMITS & FEES	450	862	-412	-47.81%	525	(75)	-14.29%
INTEREST EARNINGS	13,561	11,474	2,087	18.19%	7,636	5,925	77.58%
INTEREST INCOME	13,561	11,474	2,087	18.19%	7,636	5,925	77.58%
OTHER REVENUE	3,485	3,776	-291	-7.71%	2,875	610	21.21%
GAIN IN SALE ON FIXED ASSETS	0	-	0	0.00%	-	-	0.00%
OTHER REVENUE	3,485	3,776	-291	-7.71%	2,875	610	21.21%
TRANS FRM/(TO) OTHER FUNDS	24,432	24,433	0	0.00%	24,233	199	0.82%
TRANSFERS IN	24,432	24,433	0	0.00%	24,233	199	0.82%
USE OF PRIOR YEAR FUNDS	0	-	0	0.00%	-	-	0.00%
USE OF PRIOR YEAR FUNDS	0	-	0	0.00%	-	-	0.00%
SEWER SERVICE	902,489	965,053	-62,565	-6.48%	928,504	(26,015)	-2.80%
SEWER SERVICE	3,631	9,020	-5,389	-59.75%	4,709	(1,079)	-22.90%
PENALTIES - UTILITIES	11,192	9,075	2,118	23.34%	11,205	(12)	-0.11%
SEWER SERVICE CHARGE	917,312	983,148	-65,836	-6.70%	944,418	(27,106)	-2.87%
INTEREST EARNINGS	11,255	9,143	2,111	23.09%	6,374	4,880	76.56%
INTEREST INCOME	11,255	9,143	2,111	23.09%	6,374	4,880	76.56%
OTHER REVENUE	0	-	0	0.00%	-	-	0.00%
OTHER REVENUE	0	-	0	0.00%	-	-	0.00%
TRANSFER FROM EDC	24,432	24,433	0	0.00%	24,233	199	0.82%
TRANSFERS IN	24,432	24,433	0	0.00%	24,233	199.03	0.82%
FRANCHISE FEES	108,084	93,801	14,284	15.23%	97,478	10,606	10.88%
COMMERCIAL SANITATION	350,755	350,904	-148	-0.04%	322,110	28,645	8.89%
RESIDENTIAL SANITATION	314,252	301,041	13,211	4.39%	280,520	33,732	12.02%
PENALTIES-UTILITIES	3,892	3,622	270	7.44%	3,442	450	13.08%
SANITATION SERVICE CHARGES	776,983	749,368	27,616	3.69%	703,550	73,433.26	10.44%
INTEREST EARNINGS	2,306	1,991	315	15.82%	1,262	1,044	82.74%
INTEREST INCOME	2,306	1,991	315	15.82%	1,262	1,044	82.74%
SALE OF BAGS	0	117	-117	-100.00%	-	-	0.00%
SANITATION BILLING FEES	57,645	58,567	-922	-1.57%	51,988	5,657	10.88%
OTHER REVENUE	57,645	58,684	-1,039	-1.77%	51,988	5,657	10.88%

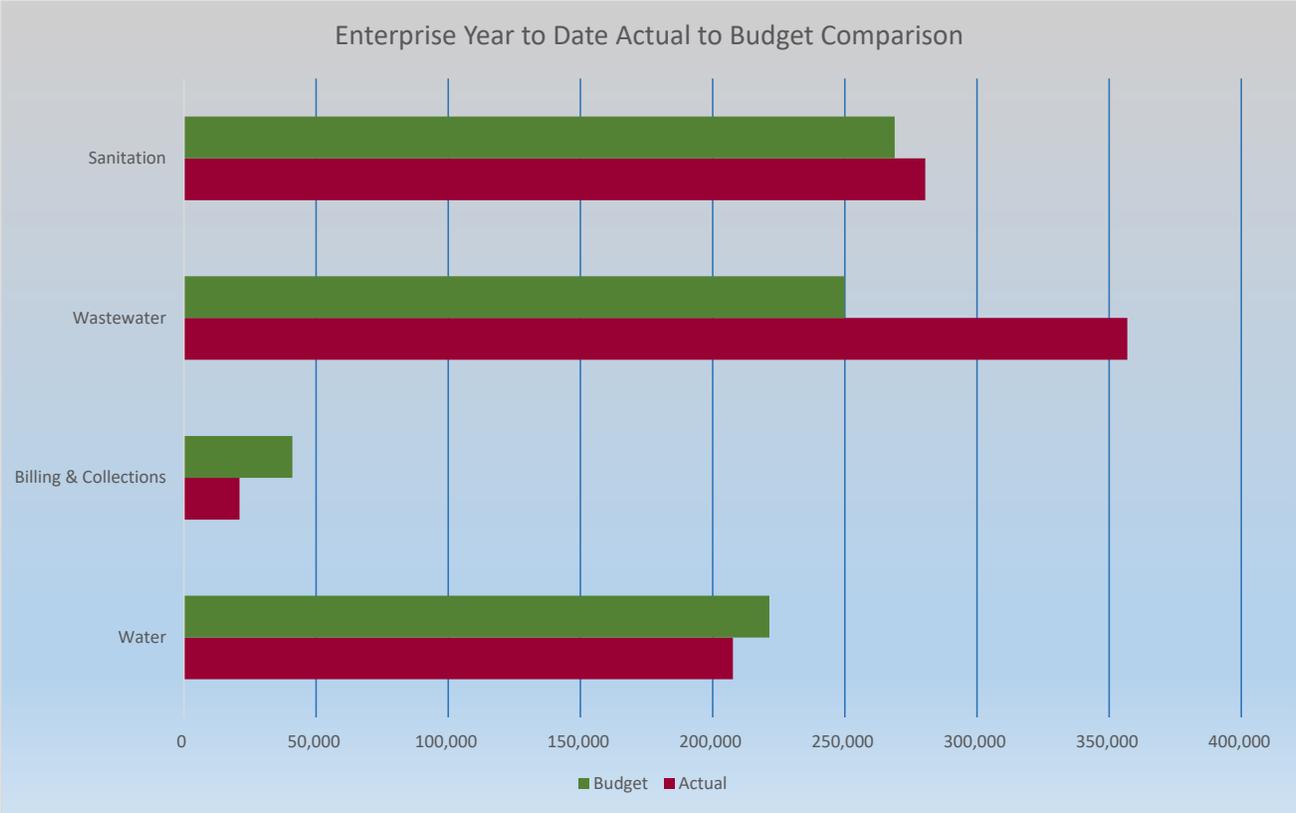
Monthly Water Billing



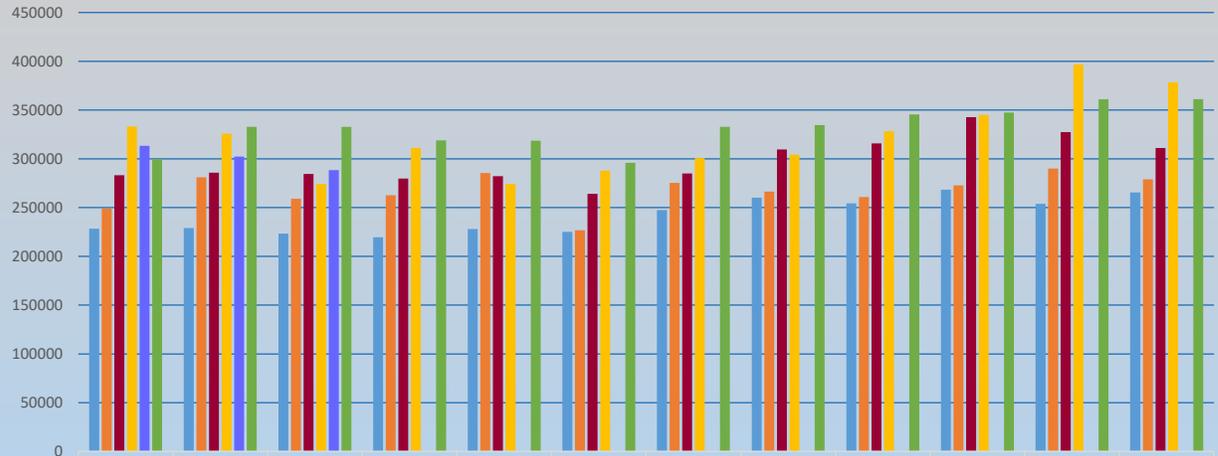
	October	November	December	January	February	March	April	May	June	July	August	September
2019/20 Actual	\$315,720	\$236,628	\$225,409	\$218,041	\$226,296	\$223,083	\$257,819	\$283,636	\$276,900	\$302,459	\$279,257	\$302,551
2020/21 Actual	\$269,576	\$324,399	\$283,240	\$282,913	\$316,990	\$240,409	\$307,245	\$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	\$547,152	\$510,183
2023/24 Actual	\$366,908	\$376,595	\$346,792	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2023/24 Budget	\$398,446	\$421,203	\$461,400	\$408,474	\$404,222	\$369,971	\$437,385	\$448,684	\$476,587	\$490,129	\$506,868	\$508,885

■ 2019/20 Actual
 ■ 2020/21 Actual
 ■ 2021/22 Actual
 ■ 2022/23 Actual
 ■ 2023/24 Actual
 ■ 2023/24 Budget

EXPENDITURES*	Actual	Budget	Variance	
Water	207,653	221,444	13,792	6.23%
Billing & Collections	21,042	41,021	19,979	48.70%
Wastewater	356,843	249,929	(106,914)	-42.78%
Sanitation	280,417	268,852	(11,565)	-4.30%
Total	865,955	781,246	(84,709)	-10.84%



Monthly Sewer Billing



	October	November	December	January	February	March	April	May	June	July	August	September
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	\$378,418
2023/24 Actual	\$313,411	\$302,228	\$288,471	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2023/24 Budget	\$299,493	\$332,769	\$332,792	\$318,856	\$318,640	\$295,888	\$332,693	\$334,613	\$345,480	\$347,451	\$361,016	\$361,085

■ 2019/20 Actual
 ■ 2020/21 Actual
 ■ 2021/22 Actual
 ■ 2022/23 Actual
 ■ 2023/24 Actual
 ■ 2023/24 Budget

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 December 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
755,441	760,867	5,426	902 Water	176,700	196,526	19,826
250,564	252,179	1,615	905 Billing	58,545	61,210	2,665
562,630	604,676	42,046	912 Sewer	102,643	154,489	51,846
0	0	0	922 Sanitation	0	0	0
1,568,634	1,617,722	49,088	Total Expenditures	337,889	412,226	74,338

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 December 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
SUPPLIES						
0	0	0	900 Hurricane	0	0	0
19,999	20,965	966	902 Water	2,891	3,857	966
38,295	38,015	(280)	905 Billing	7,294	7,013	(280)
18,330	19,310	980	912 Sewer	3,221	4,202	980
0	0	0	922 Sanitation	0	0	0
<u>76,624</u>	<u>78,290</u>	<u>1,666</u>	Total Expenditures	<u>13,406</u>	<u>15,072</u>	<u>1,666</u>

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 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
SERVICES						
0	0	0	900 Hurricane	0	0	0
2,770,821	2,836,666	65,845	902 Water	440,042	505,887	65,845
154,098	165,930	11,832	905 Billing	29,915	41,747	11,832
1,076,585	1,089,023	12,438	912 Sewer	306,512	318,950	12,438
3,034,997	2,953,334	(81,663)	922 Sanitation	722,905	641,242	(81,663)
7,036,501	7,044,953	8,452	Total Expenditures	1,499,374	1,507,826	8,452

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 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
249,234	285,000	35,766	902 Water	12,019	47,785	35,766
0	0	0	905 Billing	0	0	0
238,543	250,000	11,457	912 Sewer	42,681	54,138	11,457
0	0	0	922 Sanitation	0	0	0
487,777	535,000	47,223	Total Expenditures	54,700	101,922	47,223

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 December 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
102,481	101,415	(1,067)	902 Water	6,219	5,152	(1,067)
0	0	0	905 Billing	0	0	0
48,914	70,095	21,181	912 Sewer	5,024	26,204	21,181
0	0	0	922 Sanitation	0	0	0
<u>151,395</u>	<u>171,509</u>	<u>20,114</u>	Total Expenditures	<u>11,242</u>	<u>31,357</u>	<u>20,114</u>

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 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>
DEBT PAYMENTS						
0	0	0	900 Hurricane	0	0	0
779,825	779,825	0	902 Water	194,955	188,521	(6,434)
0	0	0	905 Billing	0	0	0
779,825	779,825	(0)	912 Sewer	194,955	188,487	(6,468)
0	0	0	922 Sanitation	0	0	0
1,559,649	1,559,650	(0)	Total Expenditures	389,909	377,008	(12,902)

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
December 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
925,179	925,179	0	902 Water	231,295	231,295	0
0	0	0	905 Billing	0	0	0
1,002,278	1,002,278	0	912 Sewer	250,569	250,569	0
456,185	456,185	(0)	922 Sanitation	114,046	114,046	(0)
<u>2,383,642</u>	<u>2,383,642</u>	(0)	Total Expenditures	<u>595,911</u>	<u>595,910</u>	(0)

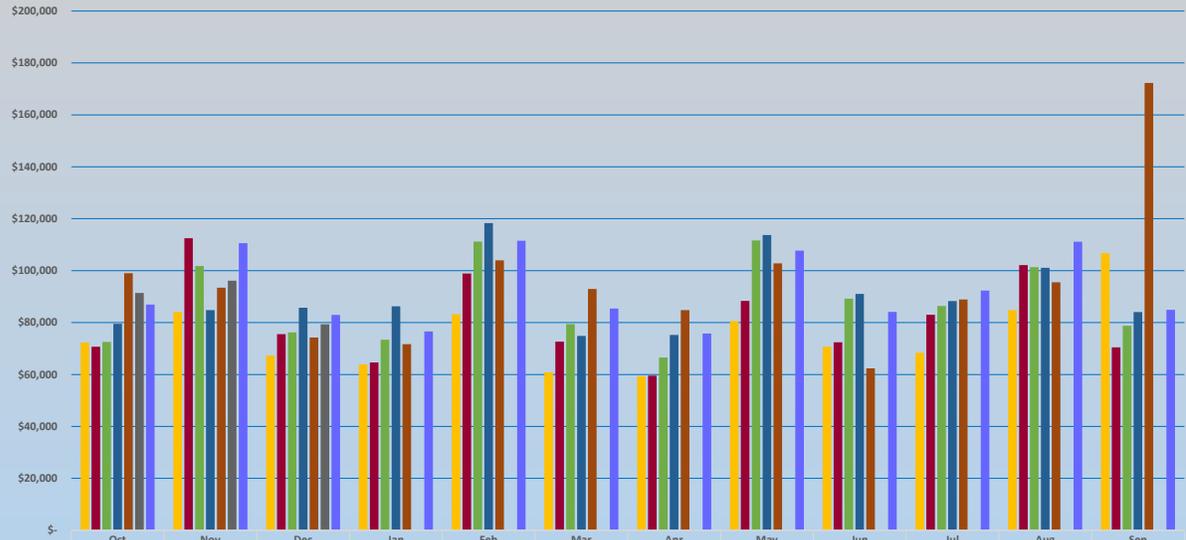
CITY OF SEABROOK
HOTEL/MOTEL FUND - MONTHLY REPORT
November 30, 2023

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						
534,033	534,058	(25)	Hotel Occupancy Tax	146,414	146,439	(25)
40,075	27,515	12,560	Interest Income	19,444	6,884	12,560
1	0	1	Seabrook Festival Revenue	1	0	1
6,774	8,175	(1,401)	Pelican Revenue	0	1,401	(1,401)
0	0	0	Other Revenue	0	0	0
0	0	0	Use of Prior Funds	0	0	0
<u>580,883</u>	<u>569,748</u>	<u>11,135</u>	Total Revenues	<u>165,859</u>	<u>154,724</u>	<u>11,135</u>
EXPENDITURES						
164,524	183,531	19,007	Personnel Services	26,291	45,298	19,007
1,281	1,500	219	Materials & Supplies	0	219	219
213,011	323,053	110,042	Services	59,344	169,386	110,042
0	0	0	Capital Outlay	0	0	0
<u>378,815</u>	<u>508,084</u>	<u>129,269</u>	Total Expenditures	<u>85,635</u>	<u>214,904</u>	<u>129,269</u>
FUND BALANCE						
1,420,941	1,420,941	0	Beginning Unreserved Fund Bal	1,420,941	1,420,941	0
202,068	61,664	140,404	Change in Fund Balance	80,224	(60,180)	140,404
<u>1,623,008</u>	<u>1,482,605</u>	<u>140,404</u>	Ending Unreserved Fund Bal	<u>1,501,165</u>	<u>1,360,761</u>	<u>140,404</u>

**CITY OF SEABROOK
SEDC - MONTHLY REPORT
December 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						
1,096,364	1,109,972	(13,608)	Sales Tax	266,907	280,515	(13,608)
0	0	0	Grant Proceeds	0	0	0
170,985	158,519	12,466	Interest Income	51,846	39,380	12,466
1,317	1,200	117	Other Revenue	120	3	117
0	0	0	Loan Repayment	0	0	0
<u>1,268,667</u>	<u>1,269,691</u>	<u>(1,024)</u>	Total Revenues	<u>318,874</u>	<u>319,898</u>	<u>(1,024)</u>
EXPENDITURES						
0	0	0	Personnel Services	0	0	0
124	150	26	Materials & Supplies	0	26	26
725,011	725,416	405	Services	65,404	65,808	405
305,459	305,459	0	Transfers Out	76,365	76,365	0
<u>1,030,594</u>	<u>1,031,025</u>	<u>431</u>	Total Expenditures	<u>141,768</u>	<u>142,199</u>	<u>431</u>
FUND BALANCE						
3,152,409	3,152,409	0	Beginning Balance Estimate	3,152,409	3,152,409	0
238,072	238,666	(594)	Change in Fund Balance	177,105	177,699	(594)
<u>3,390,481</u>	<u>3,391,075</u>	<u>(594)</u>	Ending Balance	<u>3,329,514</u>	<u>3,330,108</u>	<u>(594)</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	\$172,296
Actual 2023/24	\$91,395	\$96,149	\$79,363	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Budget 2023/24	\$86,964	\$110,584	\$82,966	\$76,549	\$111,482	\$85,377	\$75,793	\$107,711	\$84,142	\$92,346	\$111,168	\$84,888

EDC Monthly Sales Tax Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
■ Budget 2023/24	\$86,964	\$110,584	\$82,966	\$76,549	\$111,482	\$85,377	\$75,793	\$107,711	\$84,142	\$92,346	\$111,168	\$84,888
■ Actual 2023/24	\$91,395	\$96,149	\$79,363	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
■ 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	\$172,296

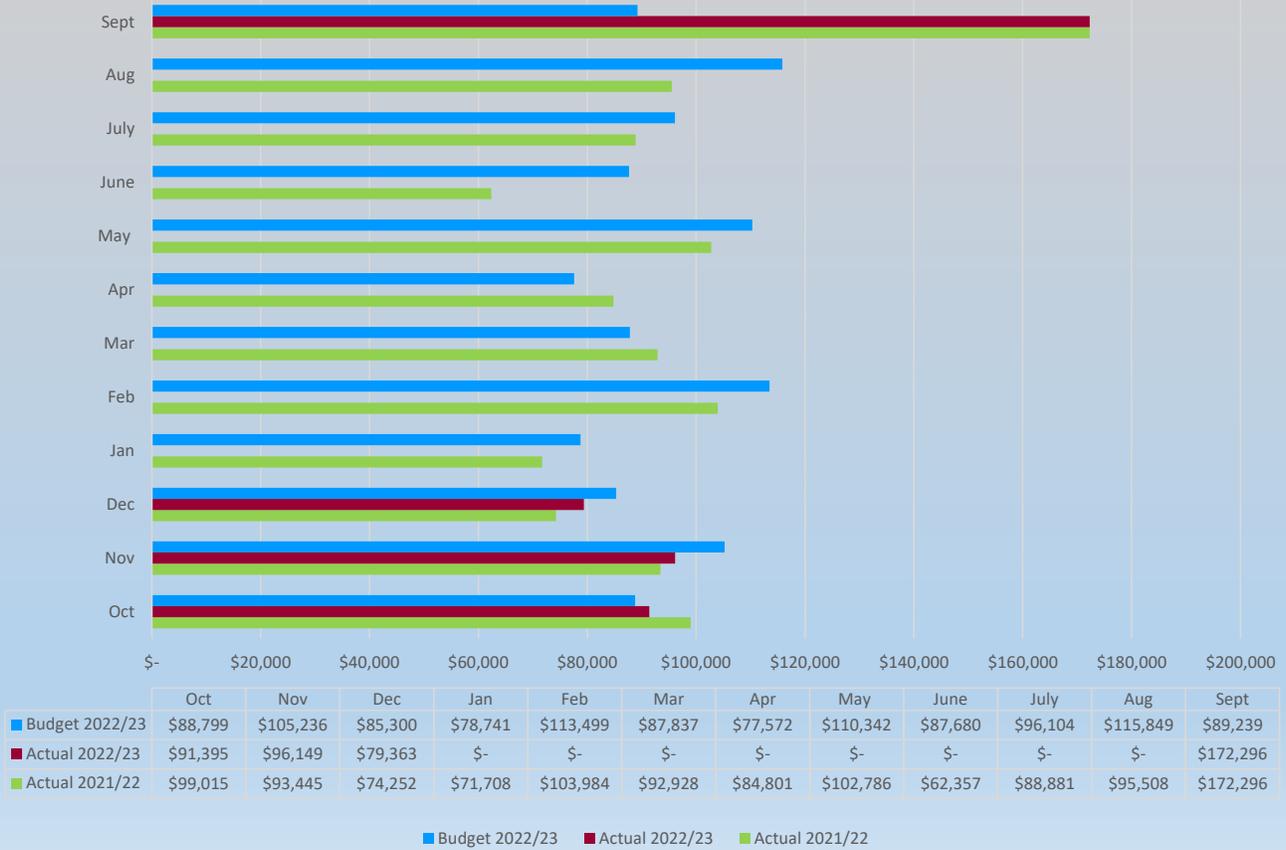
■ Budget 2023/24 ■ Actual 2023/24 ■ Actual 2022/23

	EDC Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2022/23 Actual	2023/24 Actual	2023/24 Budget				
October	99,015	91,395	95,161	(7,620)	-7.70%	(3,766)	-3.96%
November	93,445	96,149	92,214	2,704	2.89%	3,935	4.27%
December	74,252	79,363	73,268	5,112	6.88%	6,095	8.32%
January	71,708	-	71,339	-	0.00%	-	0.00%
February	103,984	-	119,809	-	0.00%	-	0.00%
March	92,928	-	79,655	-	0.00%	-	0.00%
April	84,801	-	80,804	-	0.00%	-	0.00%
May	102,786	-	111,980	-	0.00%	-	0.00%
June	62,357	-	88,351	-	0.00%	-	0.00%
July	88,881	-	90,614	-	0.00%	-	0.00%
August	95,508	-	108,614	-	0.00%	-	0.00%
September	172,296	-	84,511	-	0.00%	-	0.00%
Totals	266,712	266,907	260,643	195	0.07%	6,264	2.40%

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

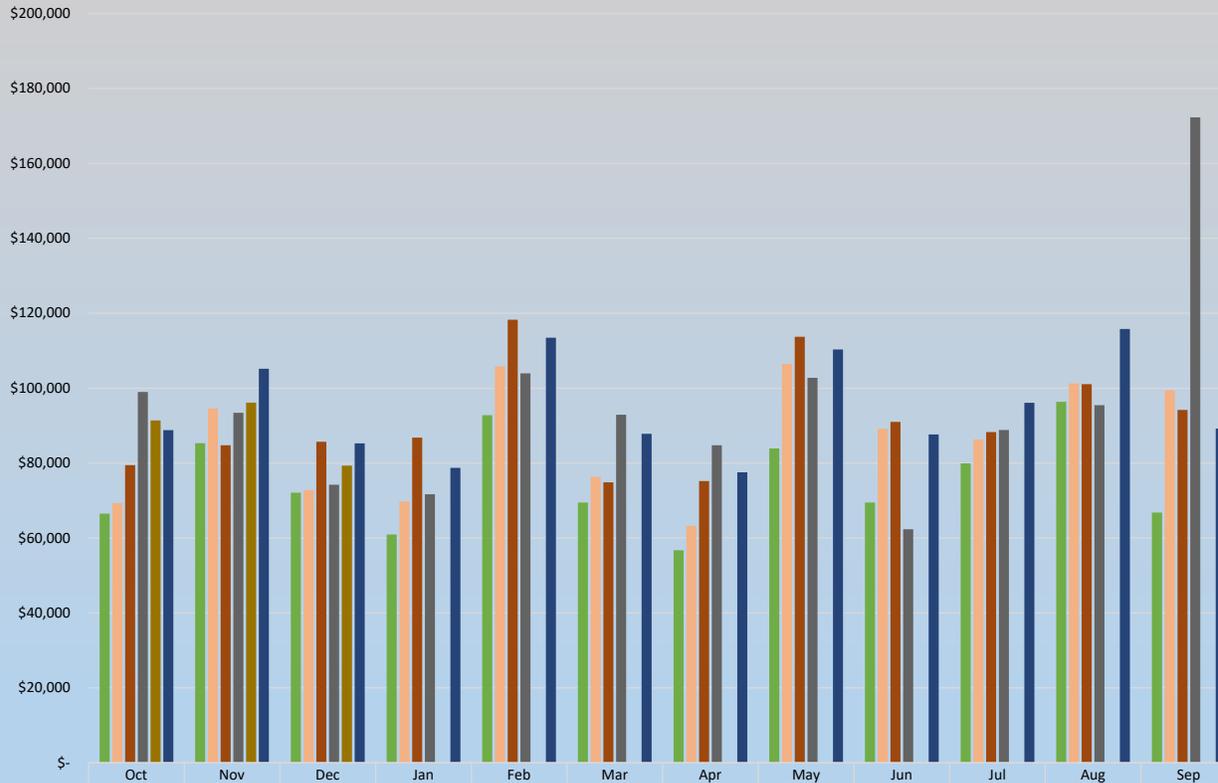
ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	CRIME DISTRICT	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
1,123,771	1,136,199	(12,428)	Sales Tax	266,907	279,335	(12,428)
34,844	25,537	9,307	Interest Income	15,733	6,426	9,307
0	0		Other Revenue	0	0	
<u>1,158,615</u>	<u>1,161,736</u>	<u>(3,121)</u>	Total Revenues	<u>282,640</u>	<u>285,761</u>	<u>(3,121)</u>
EXPENDITURES						
638,816	659,878	21,062	Personnel Services	144,946	172,008	27,062
12,403	13,623	1,220	Materials & Supplies	1,866	3,086	1,220
158,085	154,229	(3,856)	Services	30,863	27,007	(3,856)
0	0	0	Capital	0	0	0
<u>272,290</u>	<u>272,344</u>	<u>54</u>	Transfers Out	<u>68,086</u>	<u>68,140</u>	<u>54</u>
<u>1,081,593</u>	<u>1,100,074</u>	<u>18,481</u>	Total Expenditures	<u>245,761</u>	<u>270,242</u>	<u>24,481</u>
FUND BALANCE						
1,140,307	1,140,307	0	Beginning Balance Estimate	1,140,307	1,140,307	0
<u>77,022</u>	<u>61,662</u>	<u>15,360</u>	Change in Fund Balance	<u>36,879</u>	<u>15,520</u>	<u>21,360</u>
<u><u>1,217,328</u></u>	<u><u>1,201,969</u></u>	<u><u>15,360</u></u>	Ending Balance	<u><u>1,177,186</u></u>	<u><u>1,155,826</u></u>	<u><u>21,360</u></u>

Crime District Monthly Sales Tax Comparison



	Crime District Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2022/23	2023/24	2023/24				
	Actual	Actual	Budget				
October	99,015	91,395	95,043	(7,620)	-7.70%	(3,648)	-3.84%
November	93,445	96,149	93,429	2,704	2.89%	2,720	2.91%
December	74,252	79,363	73,257	5,112	6.88%	6,107	8.34%
January	71,708	-	71,413	-	0.00%	-	0.00%
February	103,984	-	119,759	-	0.00%	-	0.00%
March	92,928	-	80,354	-	0.00%	-	0.00%
April	84,801	-	79,928	-	0.00%	-	0.00%
May	102,786	-	106,529	-	0.00%	-	0.00%
June	62,357	-	90,589	-	0.00%	-	0.00%
July	88,881	-	92,891	-	0.00%	-	0.00%
August	95,508	-	110,588	-	0.00%	-	0.00%
September	172,296	-	87,759	-	0.00%	-	0.00%
Totals	266,712	266,907	261,729	195	0.07%	5,178	1.98%

Crime District Annual Sales Tax Comparison by Month



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
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	\$172,296
Actual 2023/24	\$91,395	\$96,149	\$79,363	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Budget 2022/23	88,799	105,236	85,300	78,741	113,499	87,837	77,572	110,342	87,680	96,104	115,849	89,239

TEXPOOL REPORT

MONTH OF DECEMBER 31, 2023
5.3694%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Dec)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	5,593,829.64	(184,069.89)	32,983.69	5,442,743.44	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
SEIZURE	51,344.62	0.00	234.15	51,578.77	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	2,063.91	0.00	9.42	2,073.33	Reserved for Child Safety/School Zones
DEBT SERVICE FUND	2,137,665.56	294,400.25	9,791.93	2,441,857.74	Restricted for General fund reserves & yearly debt service
FEDERAL SEIZURE	6,273.64	0.00	28.61	6,302.25	Criminal Investigation - Federal Funds
STEP FUND	47,596.86	0.00	217.06	47,813.92	
PUBLIC SAFETY	225,184.56	0.00	1,026.92	226,211.48	Public Safety Needs
HOTEL/MOTEL FUND	1,563,727.65	0.00	7,131.15	1,570,858.80	Restricted for promotion of tourism
CAPITAL IMPACT FEES	4,579,316.37	0.00	20,883.30	4,600,199.67	Water & sewer lines extensions & expansions
ENTERPRISE FUND - UNRESTRICTED	2,255,952.82	(185,390.91)	10,810.60	2,081,372.51	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
GENERAL CAPITAL PROJECTS	5,683,807.79	(15,814.40)	25,862.01	5,693,855.40	General Fund CIP
CAPITAL PROJECT BONDS	2,707,573.10	(800,000.00)	10,229.47	1,917,802.57	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	320,144.03	0.00	1,459.97	321,604.00	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	1,019,663.31	15,814.40	4,708.18	1,040,185.89	Drainage CO Funds 50/50 Split County Projects
CAROTHERS	244,913.44	0.00	1,116.89	246,030.33	Carother Facility & Park
PARK FEES	7,975.43	0.00	36.37	8,011.80	Reserved for acquisition & development of park land
ANIMAL	8,017.55	0.00	36.56	8,054.11	Animal Shelter Needs - Donation
CRIME DISTRICT	1,120,871.06	(22,695.33)	5,646.52	1,103,822.25	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	3,658,961.12	53,808.30	17,670.02	3,730,439.44	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	19,225.90	0.00	87.68	19,313.58	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	20,179.27	0.00	92.02	20,271.29	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	1,065.51	0.00	4.86	1,070.37	Fund court on technology
PUBLIC SAFETY VERF	886,889.75	22,695.33	4,148.03	913,733.11	Public Safety Vehicle Equipment Replacement
PEG Fund	156,547.76	0.00	440.29	156,988.05	Public Education and Government Access
GE VERF	1,051,907.44	21,252.25	4,893.99	1,078,053.68	
STABILIZATION FUND	868,406.77	0.00	3,960.24	872,367.01	Highway 146 Project
WATER RATE STABILIZATION	0.00	0.00	0.00	0.00	
TOTAL TEXPOOL FUND	36,319,104.86	(800,000.00)	163,509.93	\$35,682,614.79	

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: January 2024

ANNOUNCEMENTS

TexPool Direct Check Purchase Acceptance

Based on participant feedback, effective December 1, 2023, TexPool now offers direct check purchases into TexPool and TexPool Prime. Please send checks to one of the addresses below or contact TexPool Participant Services to learn more.

Regular Mail:

TexPool Participant Services
PO Box 219198
Kansas City, MO 64121-9198

Overnight Delivery:

TexPool Participant Services
430 W 7th Street Suite 219198
Kansas City, MO 64105-1407

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

TexPool

City of Van
Mission Redevelopment Authority
American Can dba Texans Can Academies
University Health System Foundation

TexPool Prime

City of Van
Mission Redevelopment Authority
American Can dba Texans Can Academies
University Health System Foundation

Upcoming Events

February 19, 2024
Texas Association of School Business Officials (TASBO) Annual Conference San Antonio, TX

TexPool Advisory Board Members

Patrick Krishock	David Landeros
Belinda Weaver	Sharon Matthews
Deborah Lauder milk	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: A year of intrigue

January 1, 2024

So much for trying to control the markets.

Taking the podium after the Federal Open Market Committee (FOMC) meeting in mid December, Federal Reserve Chair Jerome Powell had the chance to push back against investor optimism that policymakers will issue around five quarter-point cuts next year. FOMC voters essentially admitted the tightening cycle is over by holding rates at 5.25-5.5% and penciling in 75 basis points of rate cuts in 2024, per the new dot plot in its Summary of Economic Projects. But a significant gap remained between the Wall Street and Washington. Had Powell used the Q&A with reporters to tell the markets cool their jets, their expectations might have met Fed projections.

Instead, he said monetary policy likely had reached its peak and even acknowledged the FOMC had discussed when it might ease. Because Powell said that participants had the time to take the relatively unchanged Consumer Price Index numbers for November into account, the markets were jubilant. Despite later attempts by other Fed officials—including the influential New York Fed President John Williams—traders reacted even more optimistically by pricing in nearly six quarter-point cuts in 2024, exacerbating the disconnect.

In contrast, we take Chair Powell’s word “cautiously” at face value and anticipate only 75 basis points of easing in in 2024. We just don’t see inflation declining enough to satisfy

(continued page 6)

Performance as of December 31, 2023

	TexPool	TexPool Prime
Current Invested Balance	\$31,950,119,976	\$12,905,533,293
Weighted Average Maturity**	38 Days	44 Days
Weighted Average Life**	92 Days	68 Days
Net Asset Value	1	1.00030
Total Number of Participants	2,825	542
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$134,749,254.83	\$58,869,087.25
Management Fee Collected	\$995,197.80	\$506,956.75
Standard & Poor’s Current Rating	AAAm	AAAm

Month Averages

Average Invested Balance	\$29,562,359,862	\$12,388,400,416
Average Monthly Rate*	5.37%	5.60%
Average Weighted Average Maturity**	39	46
Average Weighted Average Life**	98	74

*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.

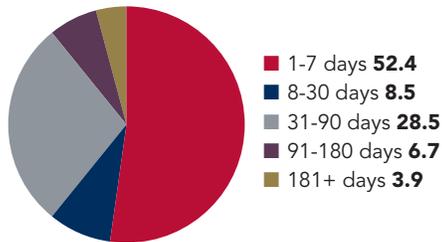
**See page 2 for definitions.

Past performance is no guarantee of future results.



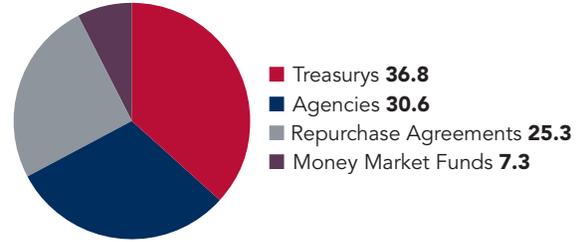
Portfolio by Maturity (%)

As of December 31, 2023



Portfolio by Type of Investment (%)

As of December 31, 2023



Portfolio Asset Summary as of December 31, 2023

	Book Value	Market Value
Uninvested Balance	\$1,284.78	\$1,284.78
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	99,368,657.24	99,368,657.24
Interest and Management Fees Payable	-134,749,268.51	-134,749,268.51
Payable for Investments Purchased	-991,778,890.00	-991,778,890.00
Accrued Expenses & Taxes	-103,811.31	-103,811.31
Repurchase Agreements	8,341,959,000.00	8,341,959,000.00
Mutual Fund Investments	2,402,085,200.00	2,402,085,200.00
Government Securities	10,081,407,563.89	10,079,881,612.70
US Treasury Bills	10,202,815,205.51	10,205,183,035.03
US Treasury Notes	1,949,115,034.13	1,948,379,475.45
Total	\$31,950,119,975.73	\$31,950,226,295.38

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	621	\$10,466,575,237.53
Higher Education	60	\$1,304,723,098.66
County	198	\$3,847,841,846.21
Healthcare	93	\$1,615,820,075.16
Utility District	922	\$4,787,543,956.19
City	500	\$8,150,002,493.97
Emergency Districts	106	\$353,297,890.20
Economic Development Districts	89	\$193,861,281.24
Other	236	\$1,230,428,980.13

**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

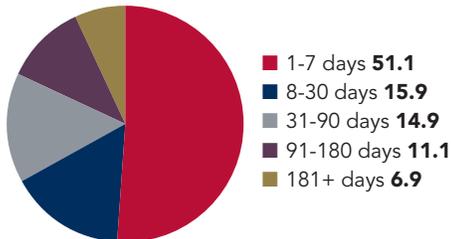
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
12/1	5.3634%	0.000146942	\$28,698,602,362.31	1.00006	40	104
12/2	5.3634%	0.000146942	\$28,698,602,362.31	1.00006	40	104
12/3	5.3634%	0.000146942	\$28,698,602,362.31	1.00006	40	104
12/4	5.3797%	0.000147390	\$28,671,058,716.02	1.00000	38	101
12/5	5.3794%	0.000147382	\$28,597,824,154.10	0.99999	38	102
12/6	5.3702%	0.000147129	\$28,661,213,455.23	1.00000	38	101
12/7	5.3741%	0.000147235	\$28,642,544,484.94	1.00000	38	100
12/8	5.3697%	0.000147115	\$28,886,670,769.40	0.99995	39	98
12/9	5.3697%	0.000147115	\$28,886,670,769.40	0.99995	39	98
12/10	5.3697%	0.000147115	\$28,886,670,769.40	0.99995	39	98
12/11	5.3713%	0.000147160	\$28,927,701,035.59	0.99995	37	96
12/12	5.3724%	0.000147190	\$28,940,080,880.23	0.99996	38	99
12/13	5.3717%	0.000147169	\$28,742,320,966.57	1.00000	39	100
12/14	5.3706%	0.000147141	\$28,581,602,940.81	1.00000	40	99
12/15	5.3627%	0.000146922	\$28,479,165,145.75	0.99997	40	100
12/16	5.3627%	0.000146922	\$28,479,165,145.75	0.99997	40	100
12/17	5.3627%	0.000146922	\$28,479,165,145.75	0.99997	40	100
12/18	5.3600%	0.000146849	\$29,545,386,988.33	1.00000	37	93
12/19	5.3660%	0.000147014	\$29,591,710,857.56	1.00000	41	98
12/20	5.3635%	0.000146945	\$29,621,174,693.46	1.00001	40	97
12/21	5.3643%	0.000146967	\$29,362,002,501.70	1.00000	41	99
12/22	5.3637%	0.000146952	\$30,316,523,811.33	0.99997	41	96
12/23	5.3637%	0.000146952	\$30,316,523,811.33	0.99997	41	96
12/24	5.3637%	0.000146952	\$30,316,523,811.33	0.99997	41	96
12/25	5.3637%	0.000146952	\$30,316,523,811.33	0.99997	41	96
12/26	5.3628%	0.000146927	\$30,779,608,142.15	1.00001	38	93
12/27	5.3720%	0.000147179	\$30,981,302,042.31	0.99998	37	94
12/28	5.3818%	0.000147446	\$31,477,853,844.32	0.99996	37	90
12/29	5.3836%	0.000147495	\$31,950,119,975.73	1.00000	38	92
12/30	5.3836%	0.000147495	\$31,950,119,975.73	1.00000	38	92
12/31	5.3836%	0.000147495	\$31,950,119,975.73	1.00000	38	92
Average:	5.3694%	0.000147108	\$29,562,359,861.56	0.99999	39	98



TEXPOOL Prime

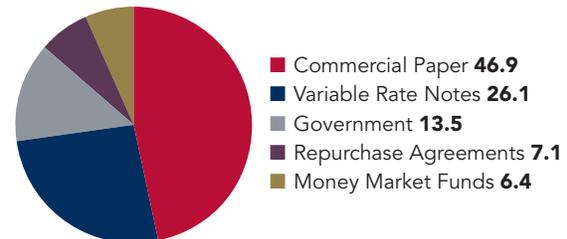
Portfolio by Maturity (%)

As of December 31, 2023



Portfolio by Type of Investment (%)

As of December 31, 2023



Portfolio Asset Summary as of December 31, 2023

	Book Value	Market Value
Uninvested Balance	\$169.55	\$169.55
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	21,348,142.17	21,348,142.17
Interest and Management Fees Payable	-58,869,110.00	-58,869,110.00
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-51,386.25	-51,386.25
Repurchase Agreements	917,161,000.00	917,161,000.00
Commercial Paper	7,385,403,341.17	7,387,822,262.60
Mutual Fund Investments	830,153,483.22	830,358,026.57
Government Securities	1,743,387,652.75	1,743,664,335.00
Variable Rate Notes	2,067,000,000.00	2,068,021,249.95
Total	\$12,905,533,292.61	\$12,909,454,689.59

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	152	\$3,935,135,941.61
Higher Education	19	\$683,956,406.66
County	51	\$1,044,114,052.22
Healthcare	21	\$571,454,704.88
Utility District	64	\$433,548,836.51
City	106	\$2,747,791,005.91
Emergency Districts	27	\$86,854,785.92
Economic Development Districts	19	\$53,891,457.77
Other	83	\$3,348,784,079.29



TEXPOOL *Prime*

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool <i>Prime</i> Invested Balance	NAV	WAM Days	WAL Days
12/1	5.6018%	0.000153475	\$12,189,525,275.33	1.00009	49	80
12/2	5.6018%	0.000153475	\$12,189,525,275.33	1.00009	49	80
12/3	5.6018%	0.000153475	\$12,189,525,275.33	1.00009	49	80
12/4	5.6087%	0.000153664	\$12,258,335,740.23	1.00026	46	77
12/5	5.6078%	0.000153638	\$12,305,264,205.48	1.00027	46	76
12/6	5.5965%	0.000153328	\$12,306,118,279.47	1.00029	46	76
12/7	5.5930%	0.000153232	\$12,246,135,010.48	1.00029	46	74
12/8	5.5907%	0.000153169	\$12,317,413,429.27	1.00013	47	75
12/9	5.5907%	0.000153169	\$12,317,413,429.27	1.00013	47	75
12/10	5.5907%	0.000153169	\$12,317,413,429.27	1.00013	47	75
12/11	5.5945%	0.000153273	\$12,230,614,780.77	1.00027	47	75
12/12	5.5947%	0.000153280	\$12,280,591,896.04	1.00028	47	75
12/13	5.5945%	0.000153275	\$12,208,827,981.15	1.00027	47	76
12/14	5.5912%	0.000153184	\$11,895,965,305.53	1.00044	49	78
12/15	5.5976%	0.000153360	\$11,777,599,241.91	1.00028	51	79
12/16	5.5976%	0.000153360	\$11,777,599,241.91	1.00028	51	79
12/17	5.5976%	0.000153360	\$11,777,599,241.91	1.00028	51	79
12/18	5.5989%	0.000153395	\$11,857,057,359.86	1.00043	48	76
12/19	5.5993%	0.000153405	\$11,872,299,668.13	1.00043	48	75
12/20	5.5969%	0.000153339	\$11,875,061,162.93	1.00044	47	75
12/21	5.5816%	0.000152921	\$12,598,205,071.21	1.00041	44	71
12/22	5.5800%	0.000152876	\$12,740,356,614.17	1.00017	45	71
12/23	5.5800%	0.000152876	\$12,740,356,614.17	1.00017	45	71
12/24	5.5800%	0.000152876	\$12,740,356,614.17	1.00017	45	71
12/25	5.5800%	0.000152876	\$12,740,356,614.17	1.00017	45	71
12/26	5.5815%	0.000152917	\$13,029,265,567.91	1.00037	42	67
12/27	5.5903%	0.000153158	\$13,155,167,884.45	1.00037	41	65
12/28	5.5968%	0.000153338	\$13,389,862,800.44	1.00041	42	65
12/29	5.6106%	0.000153715	\$12,905,533,292.61	1.00030	44	68
12/30	5.6106%	0.000153715	\$12,905,533,292.61	1.00030	44	68
12/31	5.6106%	0.000153715	\$12,905,533,292.61	1.00030	44	68
Average:	5.5951%	0.000153291	\$12,388,400,415.75	1.00027	46	74



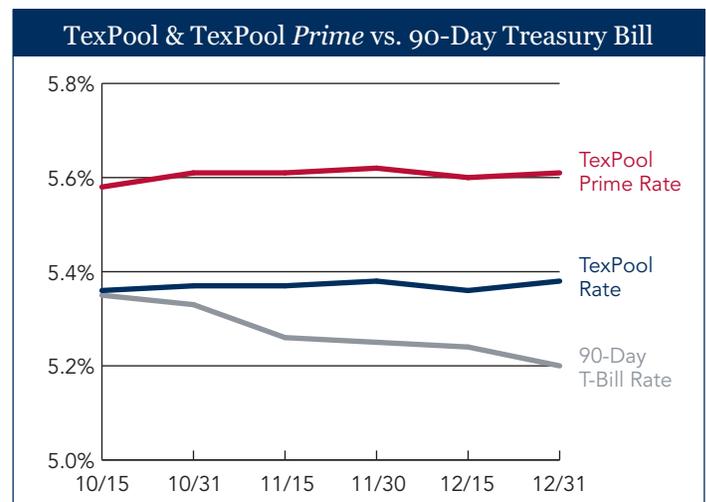
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policymakers, especially as energy prices have accounted for much of the decrease. Officials have not put the cautionary tale of the 1970s back on the shelf. If PCE/CPI are stubborn or surprise to the upside, the Fed likely will dig in. The stakes are high as the Fed tries to avoid pushing the economy into a recession if it holds rates too high for too long.

Who—the Fed or the markets—is correct about the path of policy in 2024 will not be known until the first cut actually comes. It is possible that the two sides could align, especially if Powell and other Fed officials ratchet up their rhetoric to challenge the investor narrative. That could come in the late January FOMC meeting. It won't have an updated SEP, but will have more inflation data and the usual press conference.

This scenario would keep cash attractive, even as some investors extend duration to other asset classes. Most liquidity products should continue to mirror the target range whether it stays put or declines. You might think clients would exit the broad sector as yields fall. But past instances of policy easing actually have led to asset inflows as yields declined slower than other cash options and direct securities. There's not assured, of course, but we can guarantee 2024 will have an abundance of intrigue.

At the end of the month, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 5.40%, 5.35%, 5.27% and 4.78%, respectively; the 1-, 3-, 6- and 12-month Bloomberg Short-Term Bank Yield Index rates (BSBY) were 5.47%, 5.45%, 5.36% and 5.17%, respectively.



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.