

City of Seabrook, Texas

February Monthly Financial Report

Fiscal Year Ending September 30, 2024



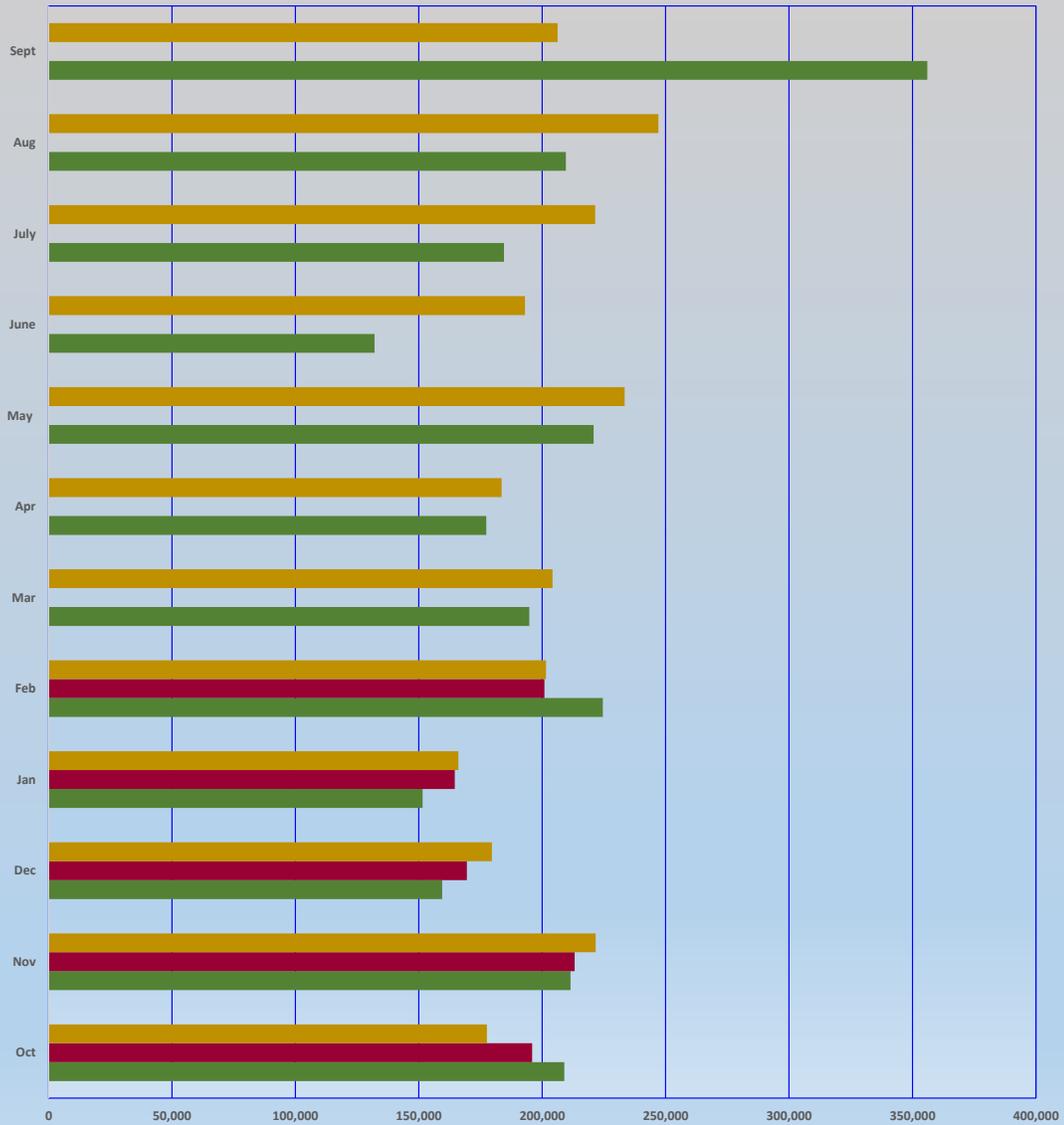
"The City of Seabrook is responsive, innovative and fiscally sound in delivering services that preserve, protect and enhance quality of life."

**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
February 29, 2024**

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
6,871,910	6,957,067	(85,157)	AD Valorem Taxes	6,282,377	5,912,535	369,843
2,517,807	2,585,725	(67,918)	Sales Tax	996,514	1,006,907	(10,393)
713,763	730,013	(16,250)	Franchise Tax	302,902	319,153	(16,250)
153,464	112,937	40,527	Intergovernmental	87,584	47,057	40,527
243,694	500,000	(256,307)	Licenses & Permits	101,538	170,354	(68,817)
482,178	429,917	52,261	Charges for Services	181,195	128,934	52,261
460,288	450,998	9,290	Fines & Forfeitures	203,044	193,754	9,290
378,496	329,377	49,119	Interest Revenue	183,447	134,328	49,119
123,594	125,000	(1,406)	Industrial District Payment	123,594	125,000	(1,406)
492,012	475,710	16,302	Other Revenue	243,865	227,563	16,302
2,383,642	2,383,642	0	Transfers In	993,184	993,184	0
0	0	0	Use of Prior Year Funds	0	0	0
14,820,848	15,080,385	(259,538)	Total Revenues	9,699,246	9,258,770	440,476
EXPENDITURES*						
10,651,669	10,686,693	35,024	Personnel Services	4,335,003	4,356,990	21,987
331,300	367,839	36,540	Materials & Supplies	105,721	125,790	20,069
3,339,661	3,664,391	324,730	Services	1,372,803	1,809,600	436,797
288,320	288,440	120	Capital Outlay	160,846	160,948	102
331,578	331,578	0	Transfers Out	331,578	331,578	0
14,942,529	15,338,938	396,413	Total Expenditures	6,305,951	6,784,907	478,955
FUND BALANCE						
9,568,206	9,568,206	0	Beginning Balance Estimate	9,568,206	9,568,206	0
(121,682)	(258,554)	136,872	Change in Fund Balance	3,393,294	2,473,863	919,431
9,446,525	9,309,653	136,872	Ending Balance	12,961,501	12,042,070	919,431

	Current Year Actual February	Current Year Budget February	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual February	Change Actual to Actual	% Change Actual to Actual
TAXES - CURRENT	6,289,149	5,881,834	407,315	6.92%	5,775,961	513,188	8.88%
PRIOR YEAR CUR TAX	-	-	-	0.00%	0	-	0.00%
TAXES - DELINQUENT	(16,756)	18,855	(35,611)	-188.87%	19,128	(35,883)	-187.60%
PRIOR YEAR DEL TAX	-	-	-	0.00%	0	-	0.00%
PENALTY & INTEREST/TAXES	9,984	11,845	(1,861)	-15.71%	27,690	(17,706)	-63.94%
AD VALOREM	6,282,377	5,912,535	369,843	6.26%	5,822,779	459,599	7.89%
SALES TAX	943,986	946,351	(2,365)	-0.25%	955,987	(12,000)	-1.26%
MIXED BEVERAGE TAX	52,528	60,556	(8,028)	-13.26%	59,549	(7,021)	-11.79%
SALES TAX	996,514	1,006,907	(10,393)	-1.03%	1,015,535	(19,021)	-1.87%
FRANCHISE TAX - PRIVATE	302,902	319,153	(16,250)	-5.09%	348,645	(45,743)	-13.12%
FRANCHISE-PUBLIC ENTERPRISE	-	-	-	0.00%	0	-	0.00%
FRANCHISE TAX	302,902	319,153	(16,250)	-5.09%	348,645	(45,743)	-13.12%
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	45,833	47,057	(1,224)	-2.60%	120,393	(74,559)	-61.93%
INTERGOVERNMENTAL	87,584	47,057	40,527	86.12%	120,393	(32,808)	-27.25%
LICENSES & PERMITS	101,538	170,354	(68,817)	-40.40%	110,816	(9,278)	-8.37%
LICENSES & PERMITS	101,538	170,354	(68,817)	-40.40%	110,816	(9,278)	-8.37%
AMBULANCE REVENUE	155,161	91,263	63,898	70.02%	28,157	127,003	451.05%
DISPATCH & ANIMAL CONTROL	15,278	18,190	(2,912)	-16.01%	15,278	-	0.00%
PARK FEES	5,757	11,132	(5,375)	-48.28%	6,381	(624)	-9.78%
POOL RECEIPTS	-	10	(10)	-100.00%	0	-	0.00%
PLAT FEES	3,000	8,340	(5,340)	-64.03%	2,500	500	20.00%
CHARGES FOR SERVICES	181,195	128,934	52,261	40.53%	54,316	126,879	233.59%
DOT FINES	1,729	12,723	(10,994)	-86.41%	1,630	99	6.08%
OMNI FEES	350	410	(59)	-14.48%	335	15	4.51%
COURT FINES	200,770	179,145	21,625	12.07%	100,187	100,583	100.40%
MUN COURT-TIME PAYMENT FEE	195	1,475	(1,281)	-86.81%	310	(116)	-37.26%
FINES & FORFEITURES	203,044	193,754	9,290	4.79%	102,462	100,582	98.16%
INTEREST EARNINGS	183,447	134,328	49,119	36.57%	134,014	49,434	36.89%
INTEREST REVENUE	183,447	134,328	49,119	36.57%	134,014	49,434	36.89%
INDUSTRIAL DISTRICT PAYMENT	123,594	125,000	(1,406)	-1.12%	128,662	(5,068)	-3.94%
INDUSTRIAL DISTRICT PAYMENT	123,594	125,000	(1,406)	-1.12%	128,662	(5,068)	-3.94%
LEASE OF FIRE STATION	136,921	136,921	0	0.00%	136,921	-	0.00%
OTHER REVENUE	61,540	27,596	33,943	123.00%	12,738	48,802	383.11%
CITY EVENTS REVENUE	45,405	63,000	(17,595)	-27.93%	0	45,405	0.00%
OTHER REVENUE	243,865	227,563	16,302	7.16%	149,659	94,206	62.95%
TRANSFER TO OTHER FUNDS	-	-	-	0.00%	0	-	0.00%
SANITATION FRANCHISE TRANSFER	179,824	179,824	0	0.00%	155,262	24,562	15.82%
REIMBURSEMENT FROM ENTERPRISE	813,360	813,360	(0)	0.00%	847,564	(34,204)	-4.04%
TRANSFERS IN	993,184	993,184	0	0.00%	1,002,826	(9,642)	-0.96%
TRANSFER (TO)	-	-	-	0.00%	-	-	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

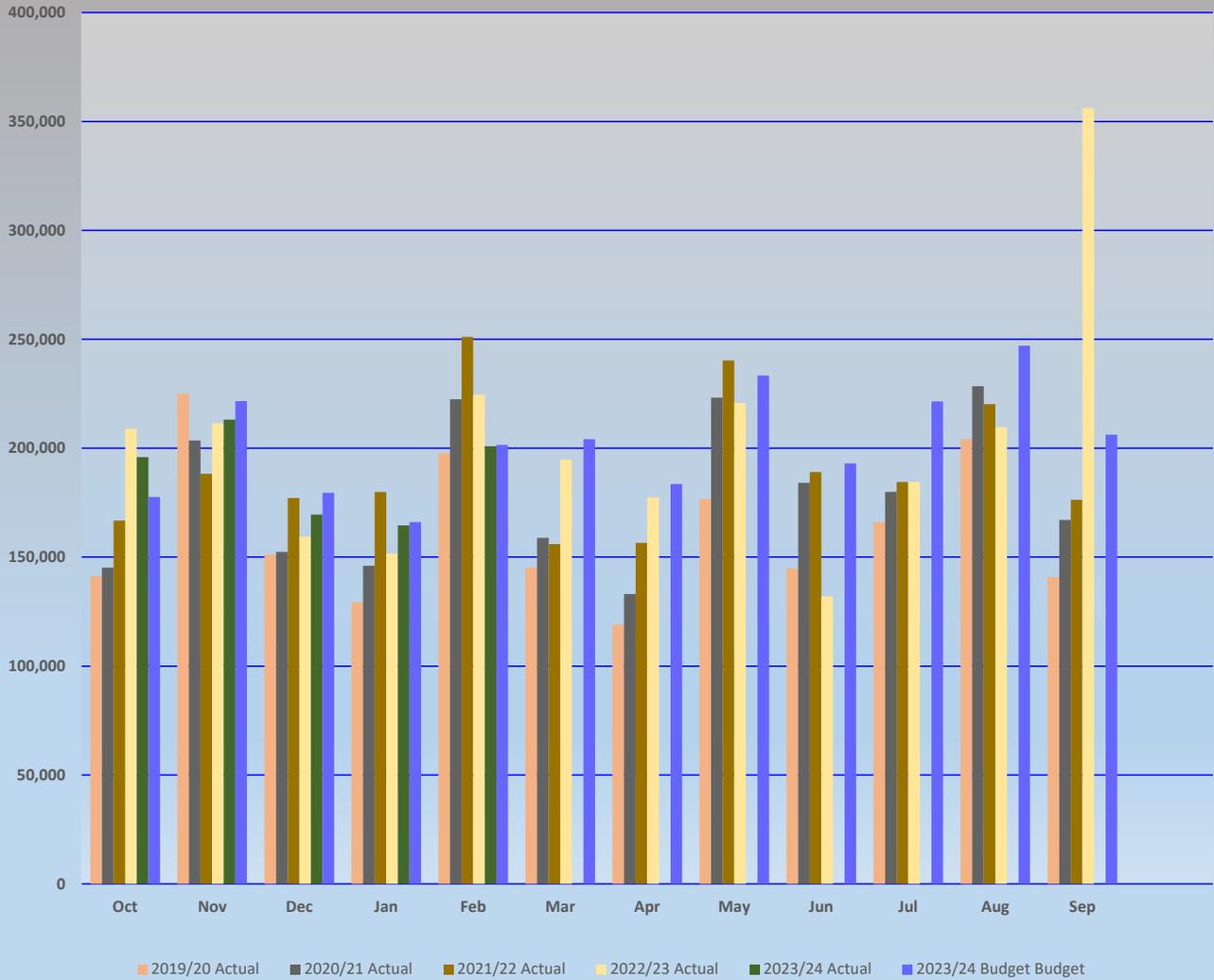


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
■ Budget 2023/24	177,617	221,631	179,563	166,025	201,515	204,148	183,542	233,386	193,042	221,454	247,067	206,234
■ Actual 2023/24	195,920	213,130	169,485	164,571	200,879	0	0	0	0	0	0	0
■ Actual 2022/23	208,979	211,466	159,457	151,510	224,575	194,773	177,359	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	177,617	(13,059)	-6.25%	18,303	10.30%
November	211,466	213,130	221,631	1,664	0.79%	(8,501)	-3.84%
December	159,457	169,485	179,563	10,029	6.29%	(10,078)	-5.61%
January	151,510	164,571	166,025	13,061	8.62%	(1,454)	-0.88%
February	224,575	200,879	200,515	(23,695)	-10.55%	364	0.18%
March	194,773	-	204,148	-	0.00%	-	0.00%
April	177,359	-	184,542	-	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	-	221,454	-	0.00%	-	0.00%
August	209,582	-	247,067	-	0.00%	-	0.00%
September	356,025	-	206,234	-	0.00%	-	0.00%
Totals	955,987	943,986	945,351	(12,001)	-1.26%	(1,365)	-0.14%

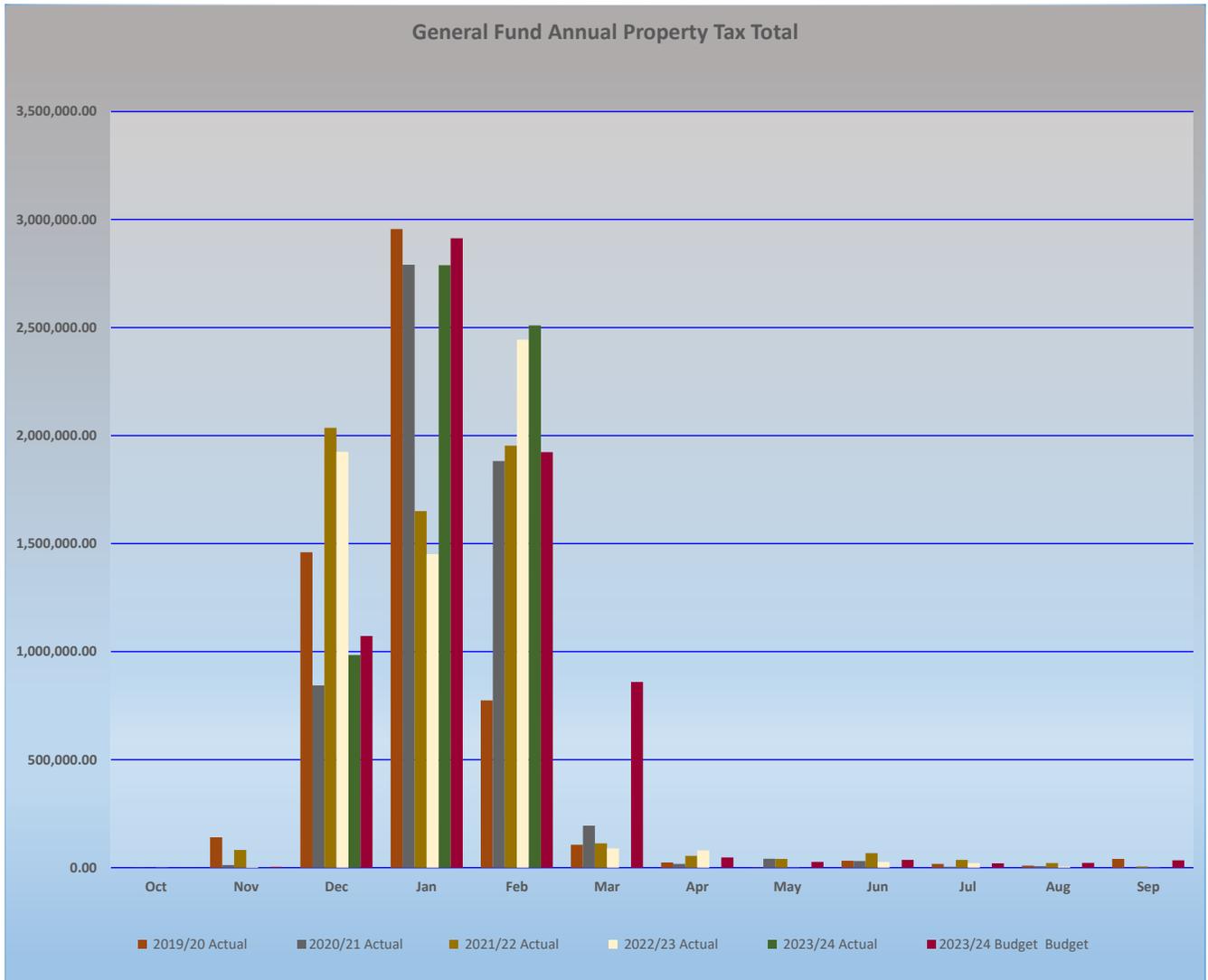
General Fund Annual Sales Tax Total



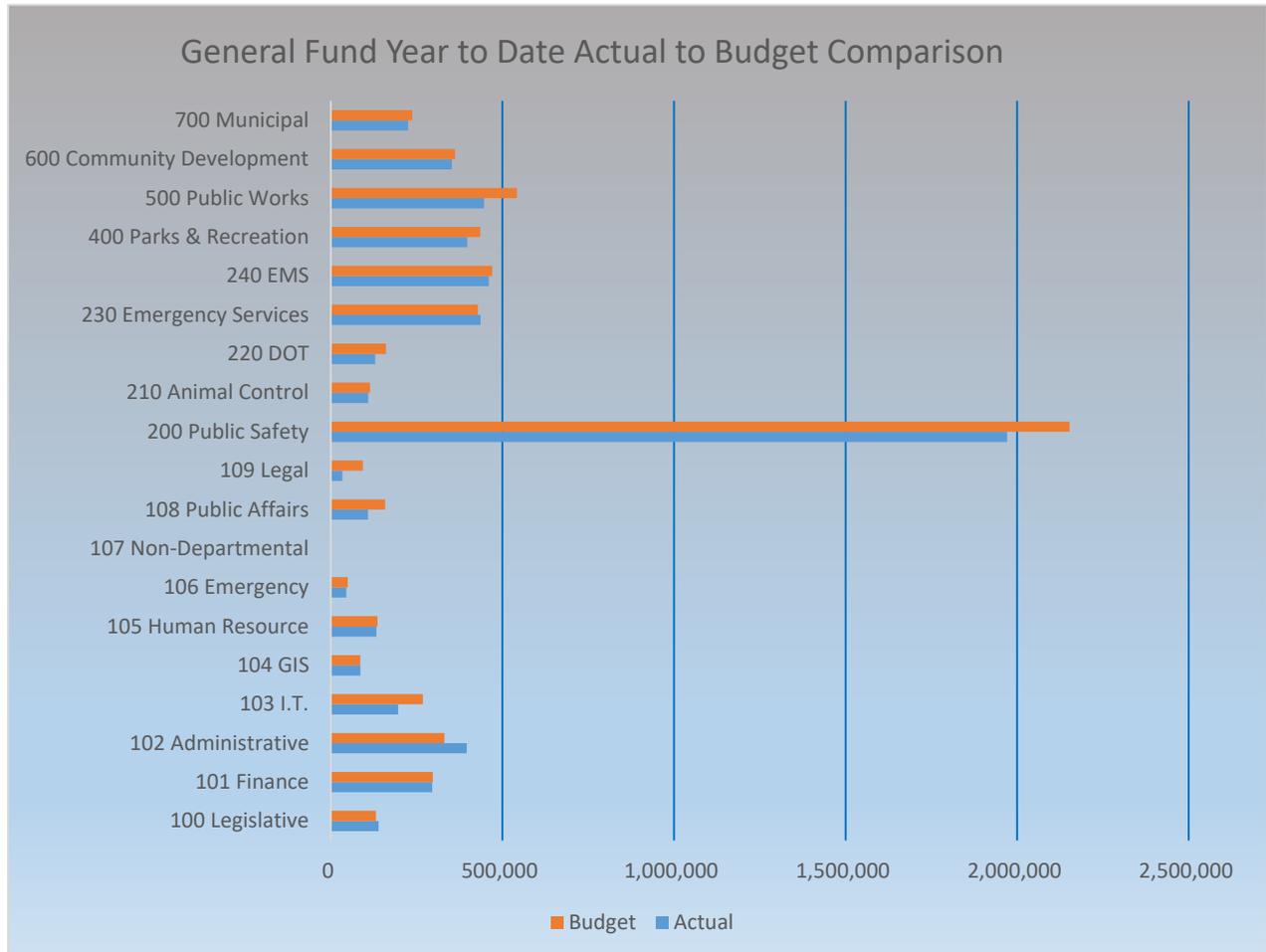
Annual Sales Tax Comparison					
	2019/20	2020/21	2021/22	2022/23	2023/24
	Actual	Actual	Actual	Actual	Actual
October	141,341	145,108	166,770	208,979	195,920
November	224,972	203,552	188,209	211,466	213,130
December	151,016	152,368	177,351	159,457	169,485
January	129,278	146,031	179,869	151,510	164,571
February	197,726	222,449	251,364	224,575	200,879
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	943,986

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	2,788,445	(124,581)	-4.28%	1,450,789	1,337,656	92.20%
February	1,923,637	2,509,975	586,338	30.48%	2,444,312	65,663	2.69%
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	5,912,535	6,282,377	369,843	6.26%	3,378,467	459,599	13.60%



EXPENDITURES*	Actual	Budget	Variance	
100 Legislative	139,109	131,331	(7,778)	-5.92%
101 Finance	295,567	297,119	1,552	0.52%
102 Administrative	395,940	331,090	(64,849)	-19.59%
103 I.T.	196,051	267,935	71,884	26.83%
104 GIS	85,961	85,784	(177)	-0.21%
105 Human Resource	132,848	136,005	3,158	2.32%
106 Emergency	44,820	49,056	4,236	8.64%
107 Non-Departmental	366	0	(366)	#DIV/0!
108 Public Affairs	108,253	158,030	49,776	31.50%
109 Legal	33,502	93,257	59,755	64.08%
200 Public Safety	1,971,013	2,152,892	181,879	8.45%
210 Animal Control	108,793	114,364	5,572	4.87%
220 DOT	128,922	160,537	31,615	19.69%
230 Emergency Services	436,487	428,445	(8,042)	-1.88%
240 EMS	460,167	470,350	10,183	2.17%
400 Parks & Recreation	397,539	435,534	37,995	8.72%
500 Public Works	446,625	542,178	95,554	17.62%
600 Community Development	352,901	362,081	9,180	2.54%
700 Municipal	224,951	237,342	12,391	5.22%
900 Disaster	14,562	0	0	0
Total	5,974,375	6,453,331	493,517	7.65%



**CITY OF SEABROOK
GENERAL FUND - MONTHLY REPORT
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FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	GENERAL FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
PERSONNEL SERVICES						
237,516	236,810	(706)	100 Legislative	96,348	95,094	(1,254)
472,410	470,891	(1,519)	101 Finance	186,008	189,489	3,481
339,347	344,901	5,554	102 Administrative	143,305	137,193	(6,112)
366,313	367,087	774	103 I.T.	150,337	146,382	(3,955)
161,702	159,349	(2,353)	104 GIS	64,895	61,142	(3,753)
272,233	280,759	8,526	105 Human Resource	112,180	120,705	8,526
77,898	77,605	(293)	106 Emergency	31,647	30,754	(893)
366	0	(366)	107 Non-Departmental	366	0	(366)
101,634	107,750	6,116	108 Public Affairs	33,396	40,512	7,116
36,721	31,400	(5,321)	109 Legal	15,266	9,945	(5,321)
4,191,183	4,183,356	(7,827)	200 Public Safety	1,750,665	1,738,166	(12,499)
232,873	233,607	734	210 Animal Control	96,391	95,524	(866)
345,572	375,936	30,364	220 DOT	122,197	152,561	30,364
77,193	77,630	437	230 Emergency Services	31,011	30,856	(154)
915,669	916,114	445	240 EMS	364,493	366,438	1,945
798,482	801,386	2,904	400 Parks & Recreation	294,485	298,789	4,304
813,139	815,322	2,183	500 Public Works	338,934	343,117	4,183
673,878	672,389	(1,488)	600 Community Development	281,817	281,898	82
522,981	534,405	11,424	700 Municipal	206,701	218,424	11,724
14,562	0	(14,562)	900 Hurricane	14,562	0	(14,562)
10,651,669	10,686,693	35,024	Total Expenditures	4,335,003	4,356,990	21,987

**CITY OF SEABROOK
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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>
MATERIALS & SUPPLIES						
2,373	2,300	(73)	100 Legislative	501	428	(73)
23,168	24,710		101 Finance	8,177	9,720	1,542
1,590	1,550	(40)	102 Administrative	536	496	(40)
2,954	3,000	46	103 I.T.	1,479	1,526	46
14,074	16,279	2,205	104 GIS	3,256	4,856	1,599
1,314	2,450	1,136	105 Human Resource	730	1,865	1,136
498	625	127	106 Emergency	0	127	127
0	0	0	107 Non-Departmental	0	0	0
4,398	4,400	2	108 Public Affairs	4,398	4,400	2
0	0	0	109 Legal	0	0	0
100,450	98,768	(1,683)	200 Public Safety	36,423	34,741	(1,683)
6,991	8,610	1,619	210 Animal Control	1,150	2,769	1,619
12,407	11,940	(467)	220 DOT	4,628	4,161	(467)
4,050	5,314	1,264	230 Emergency Services	1,089	2,353	1,264
36,031	41,681	5,650	240 EMS	15,898	24,526	8,628
51,009	71,228	20,219	400 Parks & Recreation	10,385	19,155	8,770
44,754	46,134	1,380	500 Public Works	12,845	9,810	(3,035)
9,215	10,001	786	600 Community Development	3,339	4,126	786
4,152	4,000	(152)	700 Municipal	885	733	(152)
0	0	0	900 Hurricane	0	0	0
319,427	352,989	32,020	Total Expenditures	105,721	125,790	20,069

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SERVICES						
65,847	86,682	20,835	100 Legislative	42,260	35,809	(6,452)
223,948	235,565	11,617	101 Finance	101,382	97,911	(3,471)
370,078	338,583	(31,495)	102 Administrative	252,099	193,402	(58,697)
91,944	180,756	88,811	103 I.T.	44,234	120,027	75,794
40,627	41,792	1,165	104 GIS	16,484	18,461	1,977
40,563	34,059	(6,504)	105 Human Resource	19,938	13,434	(6,504)
31,969	36,972	5,003	106 Emergency	13,172	18,175	5,003
0	0	0	107 Non-Departmental	0	0	0
81,603	124,261	42,658	108 Public Affairs	70,459	113,117	42,658
132,924	198,000	65,076	109 Legal	18,236	83,312	65,076
545,987	573,368	27,381	200 Public Safety	183,925	379,986	196,061
26,483	31,301	4,818	210 Animal Control	8,571	13,389	4,818
11,782	13,500	1,718	220 DOT	2,097	3,815	1,718
881,095	884,763	3,668	230 Emergency Services	377,891	368,750	(9,141)
96,167	95,790	(377)	240 EMS	47,630	47,253	(377)
208,290	228,110	19,820	400 Parks & Recreation	51,844	76,089	24,245
403,075	462,871	59,796	500 Public Works	82,037	176,446	94,409
55,367	64,229	8,862	600 Community Development	23,178	32,040	8,862
31,914	33,790	1,876	700 Municipal	17,365	18,185	819
0	0	0	900 Hurricane	0	0	0
<u>3,339,661</u>	<u>3,664,391</u>	<u>324,730</u>	Total Expenditures	<u>1,372,803</u>	<u>1,809,600</u>	<u>436,797</u>

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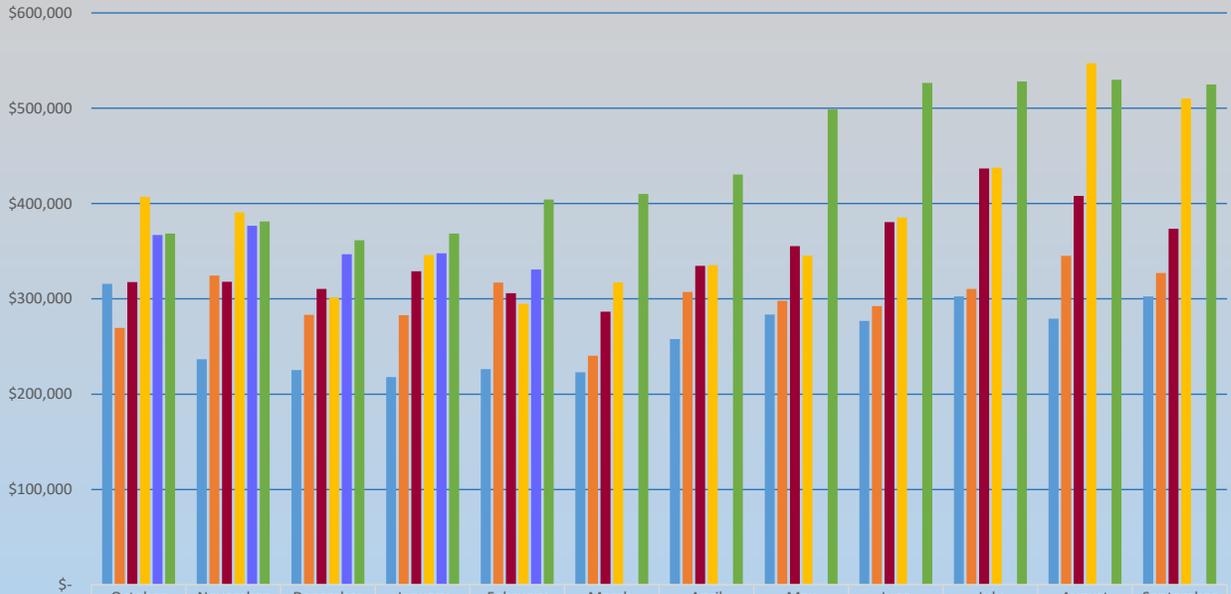
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<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>GENERAL FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
CAPITAL						
0	0	0	100 Legislative	0	0	0
0	0	0	101 Finance	0	0	0
0	0	0	102 Administrative	0	0	0
0	0	0	103 I.T.	0	0	0
3,183	3,183	(0)	104 GIS	1,326	1,326	(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
6,429	6,432	3	210 Animal Control	2,680	2,682	2
0	0	0	220 DOT	0	0	0
63,594	63,589	(5)	230 Emergency Services	26,495	26,485	(11)
77,152	77,149	(3)	240 EMS	32,145	32,133	(13)
56,919	57,599	680	400 Parks & Recreation	40,826	41,502	676
30,741	30,741	(0)	500 Public Works	12,809	12,806	(3)
50,298	49,749	(549)	600 Community Development	44,567	44,018	(549)
0	0	0	700 Municipal	0	0	0
0	0	0	900 Hurricane	0	0	0
288,314	288,440	126	Total Expenditures	160,848	160,950	102

CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
February 29, 2024

ANNUAL			FISCAL YEAR-TO-DATE			
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	ENTERPRISE FUND	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
5,755,082	5,754,401	681	Water Sales	1,924,458	2,042,776	(118,319)
4,055,757	4,041,222	14,535	Sewer Service Charge	1,498,694	1,571,159	(72,465)
3,132,675	3,151,250	(18,575)	Sanitation Service Charge	1,271,514	1,290,088	(18,575)
4,481	6,000	(1,519)	Permits & Fees	525	2,044	(1,519)
94,856	86,036	8,820	Interest Income	45,665	36,845	8,820
261,998	270,983	(8,985)	Other Revenue	100,973	109,958	(8,985)
195,460	195,460	(0)	Transfers In	81,441	81,442	(0)
0	0	0	Prior Year Funds	0	0	0
<u>13,500,309</u>	<u>13,505,352</u>	<u>(5,043)</u>	Total Revenues	<u>4,923,270</u>	<u>5,134,312</u>	<u>(211,043)</u>
EXPENDITURES						
1,552,666	1,617,722	65,056	Personnel Services	619,209	654,495	35,287
72,126	78,290	6,164	Materials & Supplies	20,523	27,402	6,879
7,119,305	7,054,761	(64,544)	Services	2,478,057	2,638,707	160,650
737,880	749,581	11,700	Infrastructure Maintenance	239,039	415,179	176,140
204,068	171,509	(32,559)	Capital Outlay	55,999	38,170	(17,829)
1,559,649	1,559,650	0	Debt Payments	649,851	649,854	3
2,383,642	2,383,642	(0)	Transfers Out	993,184	993,184	(0)
10,319	0	(10,319)	Hurricane	10,319	0	(10,319)
<u>13,639,657</u>	<u>13,615,155</u>	<u>(24,502)</u>	Total Expenditures	<u>5,066,181</u>	<u>5,416,991</u>	<u>350,810</u>
FUND BALANCE						
2,687,972	2,687,972	0	Beginning Balance Estimate	2,687,972	2,687,972	0
(139,347)	(109,803)	(29,544)	Change in Fund Balance	(142,911)	(282,678)	139,767
<u>2,548,625</u>	<u>2,578,169</u>	<u>(29,544)</u>	Ending Balance	<u>2,545,061</u>	<u>2,405,294</u>	<u>139,767</u>

	Current Year Actual February	Current Year Budget February	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual February	Change Actual to Actual	% Change Actual to Actual
WATER SERVICE	1,763,349	1,883,746	-120,396	-6.39%	1,729,000	34,349.17	1.99%
WATER SERVICE-EL JARDIN	0	-	0	0.00%	-	-	0.00%
WATER SERVICE-EL LAGO	133,266	132,849	416	0.31%	135,847	(2,582)	-1.90%
WATER TAP FEES	8,081	7,589	492	6.48%	8,446	(365)	-4.32%
PENALTIES-UTILITIES	19,762	18,592	1,170	6.29%	19,928	(166)	-0.83%
WATER SALES	1,924,458	2,042,776	-118,319	-5.79%	1,893,222	31,236.27	1.65%
LICENSES & PERMITS	525	2,044	-1,519	-74.31%	750	(225)	-30.00%
PERMITS & FEES	525	2,044	-1,519	-74.31%	750	(225)	-30.00%
INTEREST EARNINGS	22,832	18,699	4,133	22.10%	13,802	9,030	65.42%
INTEREST INCOME	22,832	18,699	4,133	22.10%	13,802	9,030	65.42%
OTHER REVENUE	6,524	6,682	-158	-2.36%	5,148	1,376	26.74%
GAIN IN SALE ON FIXED ASSETS	0	-	0	0.00%	-	-	0.00%
OTHER REVENUE	6,524	6,682	-158	-2.36%	5,148	1,376	26.74%
TRANS FRM/(TO) OTHER FUNDS	40,721	40,721	0	0.00%	40,389	332	0.82%
TRANSFERS IN	40,721	40,721	0	0.00%	40,389	332	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	1,478,537	1,542,550	-64,013	-4.15%	1,512,660	(34,123)	-2.26%
SEWER SERVICE	3,631	14,630	-10,999	-75.18%	7,159	(3,528)	-49.28%
PENALTIES - UTILITIES	16,527	13,979	2,548	18.22%	17,595	(1,069)	-6.07%
SEWER SERVICE CHARGE	1,498,694	1,571,159	-72,465	-4.61%	1,537,414	(38,719)	-2.52%
INTEREST EARNINGS	18,935	14,927	4,008	26.85%	11,519	7,416	64.38%
INTEREST INCOME	18,935	14,927	4,008	26.85%	11,519	7,416	64.38%
OTHER REVENUE	0	-	0	0.00%	-	-	0.00%
OTHER REVENUE	0	-	0	0.00%	-	-	0.00%
TRANSFER FROM EDC	40,721	40,721	0	0.00%	40,389	332	0.82%
TRANSFERS IN	40,721	40,721	0	0.00%	40,389	331.69	0.82%
FRANCHISE FEES	177,092	177,916	-824	-0.46%	168,699	8,393	4.98%
COMMERCIAL SANITATION	565,955	596,561	-30,606	-5.13%	566,318	(363)	-0.06%
RESIDENTIAL SANITATION	522,648	509,895	12,753	2.50%	478,556	44,092	9.21%
PENALTIES-UTILITIES	5,818	5,716	102	1.78%	5,618	200	3.56%
SANITATION SERVICE CHARGES	1,271,514	1,290,088	-18,575	-1.44%	1,219,191	52,322.21	4.29%
INTEREST EARNINGS	3,898	3,219	678	21.07%	2,284	1,614	70.67%
INTEREST INCOME	3,898	3,219	678	21.07%	2,284	1,614	70.67%
SALE OF BAGS	0	237	-237	-100.00%	-	-	0.00%
SANITATION BILLING FEES	94,449	97,612	-3,163	-3.24%	89,973	4,476	4.98%
OTHER REVENUE	94,449	97,849	-3,400	-3.47%	89,973	4,476	4.98%

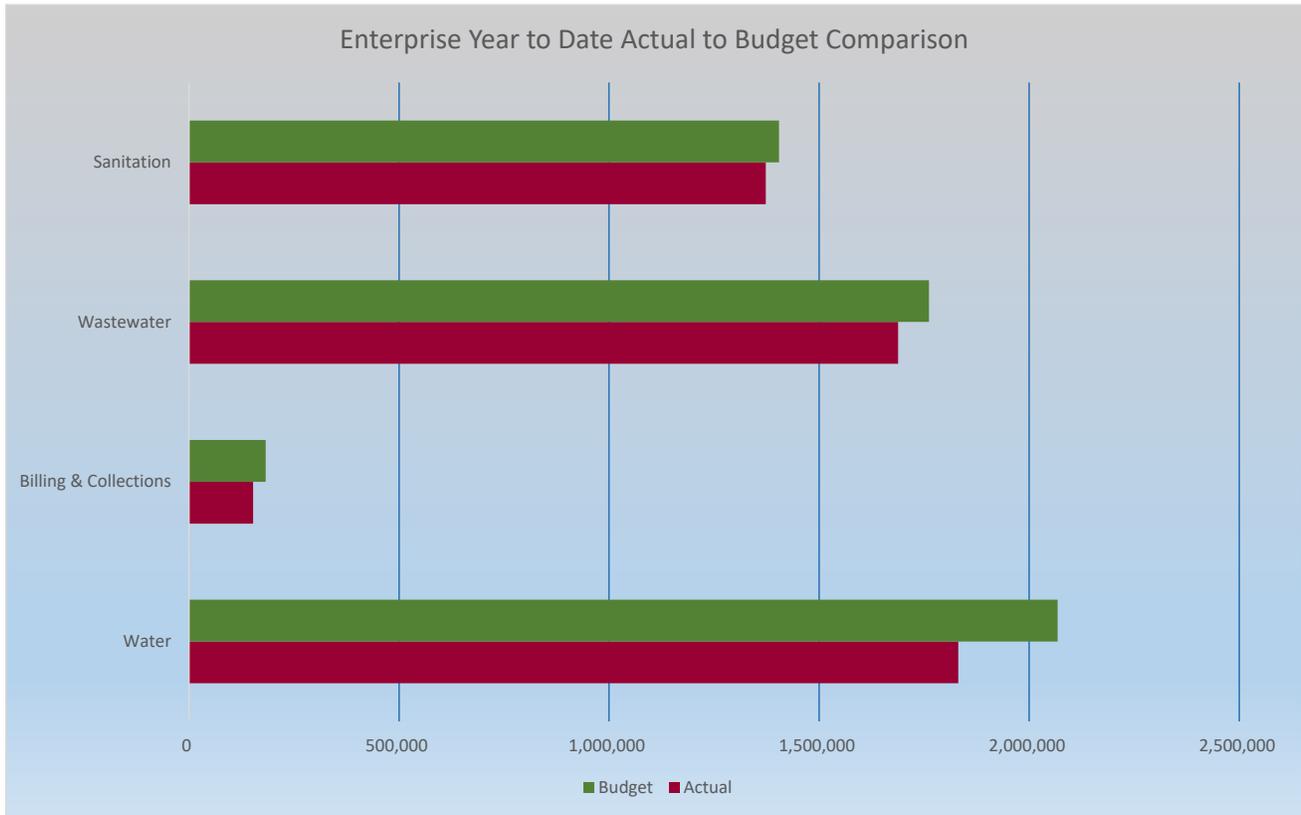
Monthly Water Billing



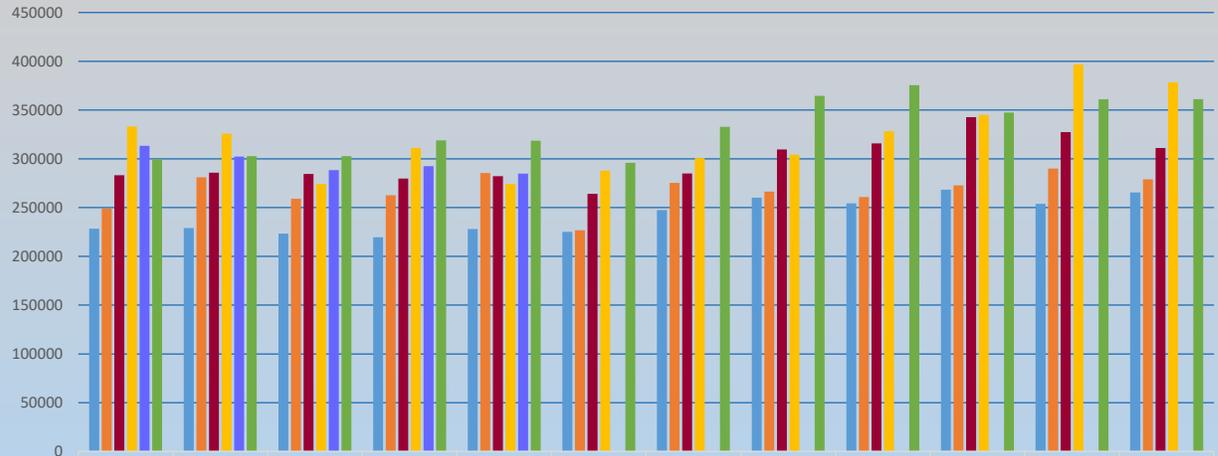
	October	November	December	January	February	March	April	May	June	July	August	September
2019/20 Actual	\$315,720	\$236,628	\$225,409	\$218,041	\$226,296	\$223,083	\$257,819	\$283,636	\$276,900	\$302,459	\$279,257	\$302,551
2020/21 Actual	\$269,576	\$324,399	\$283,240	\$282,913	\$316,990	\$240,409	\$307,245	\$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	\$347,694	\$330,790	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2023/24 Budget	\$368,446	\$381,203	\$361,400	\$368,474	\$404,222	\$409,971	\$430,385	\$498,684	\$526,587	\$528,129	\$529,868	\$524,885

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

EXPENDITURES*	Actual	Budget	Variance	
Water	1,831,374	2,068,030	236,656	11.44%
Billing & Collections	153,037	182,807	29,770	16.28%
Wastewater	1,688,099	1,761,637	73,539	4.17%
Sanitation	1,373,036	1,404,516	31,479	2.24%
Total	5,045,546	5,416,990	371,444	6.86%



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	\$292,510	\$284,795	\$-	\$-	\$-	\$-	\$-	\$-	\$-
2023/24 Budget	\$299,493	\$302,769	\$302,792	\$318,856	\$318,640	\$295,888	\$332,693	\$364,613	\$375,480	\$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
 February 29, 2024**

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>
PERSONNEL SERVICES						
10,319	0	(10,319)	900 Hurricane	10,319	0	(10,319)
746,161	760,867	14,706	902 Water	305,265	310,371	5,106
252,813	252,179	(634)	905 Billing	103,653	99,369	(4,284)
553,692	604,676	50,984	912 Sewer	199,971	244,755	44,784
0	0	0	922 Sanitation	0	0	0
<u>1,562,985</u>	<u>1,617,722</u>	<u>54,737</u>	Total Expenditures	<u>619,209</u>	<u>654,495</u>	<u>35,287</u>

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 February 29, 2024**

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
19,330	20,965	1,635	902 Water	4,656	6,636	1,980
35,820	38,015	2,195	905 Billing	11,128	13,323	2,195
16,976	19,310	2,334	912 Sewer	4,739	7,443	2,704
0	0	0	922 Sanitation	0	0	0
<u>72,126</u>	<u>78,290</u>	<u>6,164</u>	Total Expenditures	<u>20,523</u>	<u>27,402</u>	<u>6,879</u>

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
February 29, 2024**

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
2,862,482	2,842,314	(20,168)	902 Water	779,672	886,005	106,333
134,070	165,930	31,860	905 Billing	38,256	70,116	31,860
1,200,898	1,093,183	(107,715)	912 Sewer	477,170	468,148	(9,023)
2,921,855	2,953,334	31,479	922 Sanitation	1,182,959	1,214,439	31,479
7,119,305	7,054,761	(64,544)	Total Expenditures	2,478,057	2,638,707	160,650

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 February 29, 2024**

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
291,967	294,240	2,273	902 Water	19,008	146,272	127,264
0	0	0	905 Billing	0	0	0
445,913	455,341	9,428	912 Sewer	220,031	268,907	48,876
0	0	0	922 Sanitation	0	0	0
737,880	749,581	11,700	Total Expenditures	239,039	415,179	176,140

**CITY OF SEABROOK
 ENTERPRISE FUND - MONTHLY REPORT
 February 29, 2024**

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>
			CAPITAL			
0	0	0	900 Hurricane	0	0	0
100,090	101,415	1,324	902 Water	12,355	8,327	(4,028)
0	0	0	905 Billing	0	0	0
103,978	70,095	(33,884)	912 Sewer	43,645	29,843	(13,802)
0	0	0	922 Sanitation	0	0	0
<u>204,068</u>	<u>171,509</u>	<u>(32,559)</u>	Total Expenditures	<u>55,999</u>	<u>38,170</u>	<u>(17,829)</u>

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
February 29, 2024**

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	324,926	324,927	1
0	0	0	905 Billing	0	0	0
779,825	779,825	(0)	912 Sewer	324,926	324,927	1
0	0	0	922 Sanitation	0	0	0
1,559,649	1,559,650	(0)	Total Expenditures	649,851	649,854	3

**CITY OF SEABROOK
ENTERPRISE FUND - MONTHLY REPORT
February 29, 2024**

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	385,491	385,491	0
0	0	0	905 Billing	0	0	0
1,002,278	1,002,278	0	912 Sewer	417,616	417,616	0
456,185	456,185	(0)	922 Sanitation	190,077	190,077	(0)
<u>2,383,642</u>	<u>2,383,642</u>	(0)	Total Expenditures	<u>993,184</u>	<u>993,184</u>	(0)

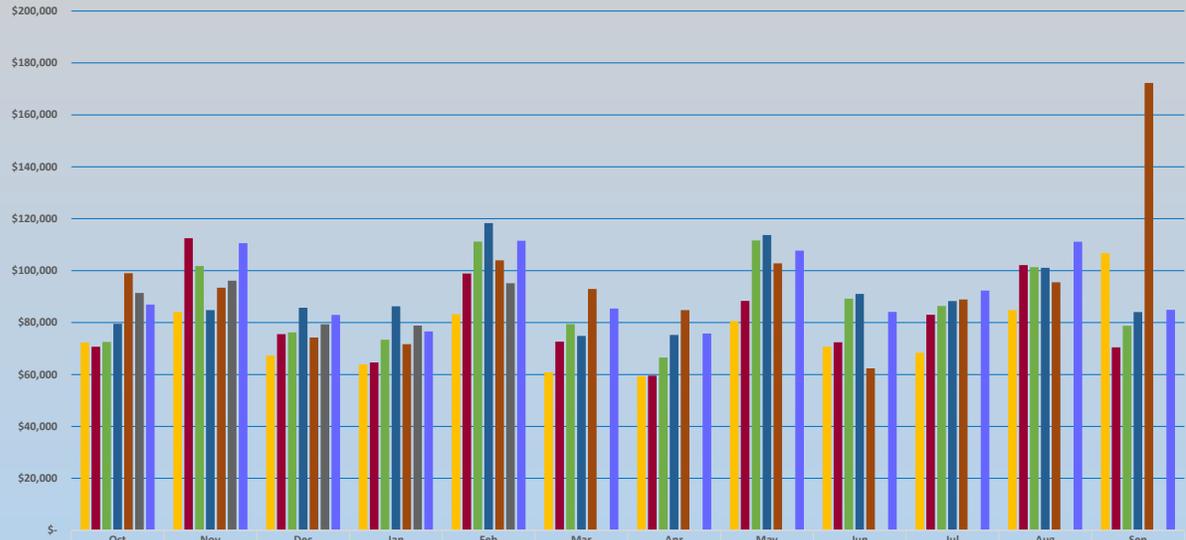
CITY OF SEABROOK
HOTEL/MOTEL FUND - MONTHLY REPORT
February 29, 2024

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						
499,068	534,058	(34,990)	Hotel Occupancy Tax	227,940	262,930	(34,990)
49,070	27,515	21,555	Interest Income	33,252	11,696	21,555
4	0	4	Seabrook Festival Revenue	4	0	4
6,295	8,175	(1,880)	Pelican Revenue	0	1,880	(1,880)
0	0	0	Other Revenue	0	0	0
0	0	0	Use of Prior Funds	0	0	0
<u>554,438</u>	<u>569,748</u>	<u>(15,310)</u>	Total Revenues	<u>261,196</u>	<u>276,506</u>	<u>(15,310)</u>
EXPENDITURES						
159,611	183,531	23,920	Personnel Services	49,190	73,109	23,920
1,330	1,500	170	Materials & Supplies	126	296	170
332,929	375,553	42,624	Services	94,037	250,141	156,104
0	0	0	Capital Outlay	0	0	0
<u>493,870</u>	<u>560,584</u>	<u>66,714</u>	Total Expenditures	<u>143,352</u>	<u>323,546</u>	<u>180,194</u>
FUND BALANCE						
1,420,941	1,420,941	0	Beginning Unreserved Fund Bal	1,420,941	1,420,941	0
60,567	9,164	51,403	Change in Fund Balance	117,843	(47,040)	164,883
<u>1,481,508</u>	<u>1,430,105</u>	<u>51,403</u>	Ending Unreserved Fund Bal	<u>1,538,784</u>	<u>1,373,900</u>	<u>164,883</u>

CITY OF SEABROOK
SEDC - MONTHLY REPORT
February 29, 2024

ANNUAL			FISCAL YEAR-TO-DATE			
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>SEDC</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
REVENUES						
1,082,338	1,109,972	(27,634)	Sales Tax	440,912	468,547	(27,634)
0	0	0	Grant Proceeds	0	0	0
177,295	158,519	18,776	Interest Income	86,768	67,992	18,776
1,316	1,200	116	Other Revenue	120	4	116
0	0	0	Loan Repayment	0	0	0
<u>1,260,949</u>	<u>1,269,691</u>	<u>(8,742)</u>	Total Revenues	<u>527,801</u>	<u>536,542</u>	<u>(8,742)</u>
EXPENDITURES						
0	0	0	Personnel Services	0	0	0
101	150	49	Materials & Supplies	0	49	49
751,524	725,416	(26,108)	Services	125,572	99,464	(26,108)
305,459	305,459	0	Transfers Out	127,275	127,275	0
<u>1,057,084</u>	<u>1,031,025</u>	<u>(26,059)</u>	Total Expenditures	<u>252,847</u>	<u>226,787</u>	<u>(26,059)</u>
FUND BALANCE						
3,152,409	3,152,409	0	Beginning Balance Estimate	3,152,409	3,152,409	0
203,865	238,666	(34,801)	Change in Fund Balance	274,954	309,755	(34,801)
<u>3,356,274</u>	<u>3,391,075</u>	<u>(34,801)</u>	Ending Balance	<u>3,427,362</u>	<u>3,462,163</u>	<u>(34,801)</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	\$78,840	\$95,165	\$-	\$-	\$-	\$-	\$-	\$-	\$-
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	\$78,840	\$95,165	\$-	\$-	\$-	\$-	\$-	\$-	\$-
■ 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

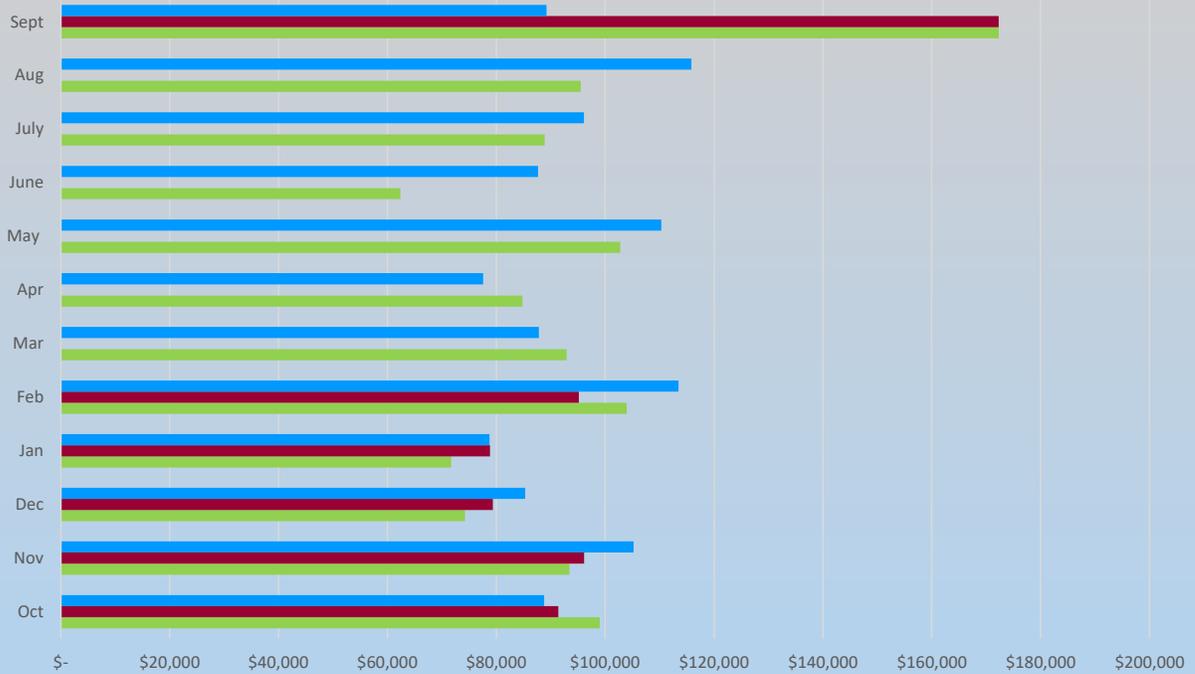
■ Budget 2023/24 ■ Actual 2023/24 ■ Actual 2022/23

	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	78,840	71,339	7,132	9.95%	7,501	10.51%
February	103,984	95,165	119,809	(8,819)	-8.48%	(24,644)	-20.57%
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	442,404	440,912	451,792	-1,491	-0.34%	(10,879)	-2.41%

CITY OF SEABROOK
CRIME DISTRICT - MONTHLY REPORT
February 29, 2024

ANNUAL				FISCAL YEAR-TO-DATE		
FORECAST	BUDGET	FORE VS BUD FAV/(UNFAV) VARIANCE	CRIME DISTRICT	ACTUAL	BUDGET	ACT VS BUD FAV/(UNFAV) VARIANCE
REVENUES						
1,105,536	1,136,199	(30,663)	Sales Tax	440,912	471,575	(30,663)
41,329	25,537	15,792	Interest Income	26,689	10,896	15,792
2,475	0		Other Revenue	2,475	0	
<u>1,149,340</u>	<u>1,161,736</u>	<u>(14,871)</u>	Total Revenues	<u>470,076</u>	<u>482,472</u>	<u>(14,871)</u>
EXPENDITURES						
643,070	659,878	16,808	Personnel Services	268,496	275,303	6,808
11,056	13,623	2,567	Materials & Supplies	2,539	5,106	2,567
195,458	185,874	(9,584)	Services	83,377	73,793	(9,584)
0	0	0	Capital	0	0	0
272,253	272,344	91	Transfers Out	113,477	113,567	91
<u>1,121,838</u>	<u>1,131,719</u>	<u>9,881</u>	Total Expenditures	<u>467,888</u>	<u>467,770</u>	<u>(119)</u>
FUND BALANCE						
1,140,307	1,140,307	0	Beginning Balance Estimate	1,140,307	1,140,307	0
27,503	30,017	(2,514)	Change in Fund Balance	2,188	14,702	(12,514)
<u>1,167,809</u>	<u>1,170,324</u>	<u>(2,514)</u>	Ending Balance	<u>1,142,494</u>	<u>1,155,009</u>	<u>(12,514)</u>

Crime District Monthly Sales Tax Comparison

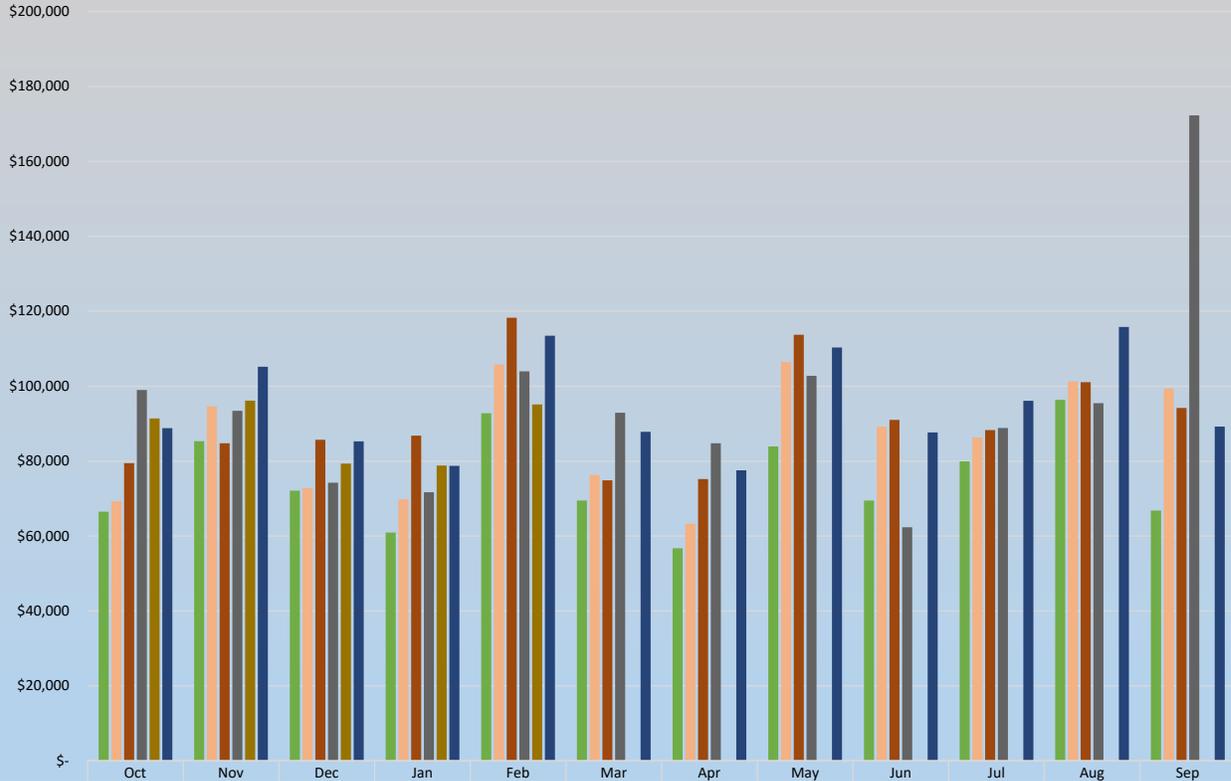


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
■ Budget 2022/23	\$88,799	\$105,236	\$85,300	\$78,741	\$113,499	\$87,837	\$77,572	\$110,342	\$87,680	\$96,104	\$115,849	\$89,239
■ Actual 2022/23	\$91,395	\$96,149	\$79,363	\$78,840	\$95,165	\$-	\$-	\$-	\$-	\$-	\$-	\$172,296
■ Actual 2021/22	\$99,015	\$93,445	\$74,252	\$71,708	\$103,984	\$92,928	\$84,801	\$102,786	\$62,357	\$88,881	\$95,508	\$172,296

■ Budget 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
	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	78,840	71,413	7,132	9.95%	7,428	10.40%
February	103,984	95,165	119,759	(8,819)	-8.48%	(24,594)	-20.54%
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	442,404	440,912	452,900	-1,491	-0.34%	(11,988)	-2.65%

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	\$78,840	\$95,165	\$-	\$-	\$-	\$-	\$-	\$-	\$-
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 FEBRUARY 29, 2024
5.3251%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Feb)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	6,726,728.24	2,972,171.58	46,680.59	9,745,580.41	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
SEIZURE	51,812.94	0.00	219.21	52,032.15	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	2,082.75	0.00	8.82	2,091.57	Reserved for Child Safety/School Zones
DEBT SERVICE FUND	3,007,117.15	698,254.13	12,588.26	3,717,959.54	Restricted for General fund reserves & yearly debt service
FEDERAL SEIZURE	6,330.86	0.00	26.79	6,357.65	Criminal Investigation - Federal Funds
STEP FUND	48,030.99	0.00	203.21	48,234.20	
PUBLIC SAFETY	227,238.48	(22,000.00)	958.21	206,196.69	Public Safety Needs
HOTEL/MOTEL FUND	1,577,990.47	0.00	6,676.27	1,584,666.74	Restricted for promotion of tourism
CAPITAL IMPACT FEES	4,611,083.02	0.00	19,508.90	4,630,591.92	Water & sewer lines extensions & expansions
ENTERPRISE FUND - UNRESTRIC	1,905,951.35	(20,390.91)	8,572.80	1,894,133.24	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
GENERAL CAPITAL PROJECTS	3,467,398.52	0.00	14,670.12	3,482,068.64	General Fund CIP
CAPITAL PROJECT BONDS	2,378,552.34	(33,000.00)	10,058.53	2,355,610.87	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	323,064.07	0.00	1,366.85	324,430.92	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	1,044,908.31	0.00	4,420.87	1,049,329.18	Drainage CO Funds 50/50 Split County Projects
CAROTHERS	247,147.30	0.00	1,045.65	248,192.95	Carother Facility & Park
PARK FEES	8,048.17	0.00	34.05	8,082.22	Reserved for acquisition & development of park land
ANIMAL	8,090.68	0.00	34.23	8,124.91	Animal Shelter Needs - Donation
CRIME DISTRICT	1,262,987.37	(22,695.33)	5,247.52	1,245,539.56	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	3,801,478.00	(6,287.03)	16,941.28	3,812,132.25	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	19,401.26	0.00	82.08	19,483.34	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	20,363.32	0.00	86.15	20,449.47	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	1,075.23	0.00	4.55	1,079.78	Fund court on technology
PUBLIC SAFETY VERF	940,679.81	(87,304.67)	4,059.87	857,435.01	Public Safety Vehicle Equipment Replacement
PEG Fund	96,428.23	0.00	407.98	96,836.21	Public Education and Government Access
GE VERF	1,104,296.74	21,252.23	4,762.05	1,130,311.02	
STABILIZATION FUND	876,327.54	0.00	3,707.63	880,035.17	Highway 146 Project
WATER RATE STABILIZATION	0.00	0.00	0.00	0.00	
TOTAL TEXPOOL FUND	35,844,613.14	3,500,000.00	162,372.47	\$39,506,985.61	

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: March 2024

ANNOUNCEMENTS

We welcome the following entities who joined TexPool in February 2024:

TexPool

Lower Valley Water District
 Wylie ISD
 Donahoe Creek Watershed Authority
 Williamson County MUD 51
 Fort Bend County ESD No 4
 Cross Plains ISD
 Gholson ISD

TexPool Prime

Lower Valley Water District
 Wylie ISD
 Donahoe Creek Watershed Authority
 Williamson County MUD 51
 Fort Bend County ESD No 4
 Cross Plains ISD
 Gholson ISD
 City of Wolforth

Upcoming Events

April 14, 2024
Government Finance Officers Association of Texas (GFOAT) Spring Conference
 Round Rock, TX

April 15, 2024
Texas Association of County Auditors (TACA) Institute - V.G. Young
 College Station, TX

April 15, 2024
Annual County Treasurers' Spring Education Seminar
 San Marcos, 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: Markets heed data, not Fed Speak

March 1, 2024

Federal Reserve Chair Jerome Powell has been talking himself hoarse lately. Ever since he failed to push back against the market's overly ebullient expectations for rate cuts following the December policy meeting, he has told anyone who'd listen the Fed isn't ready to declare victory over inflation. His press conference in January and a 60 Minutes interview didn't do the trick; neither has sending forth nearly every Federal Open Market Committee (FOMC) member to shout this message from street corners.

In an appropriate twist for the data-dependent Fed, it was a series of economic reports that stemmed the tide. Robust gross domestic product and employment figures, sticky wage, consumer and producer inflation, and respectable manufacturing and housing numbers did what the policymakers could not. In late December, futures contracts predicted upward of seven quarter-point cuts in 2024. Following the bump in the month-over-month core Personal Consumption Expenditures (PCE) index in January, they have priced in essentially three—in line with Fed projections. That's why we—and really everyone—anticipates no rate action at the mid-March or early May policy-setting meetings and expect the first ease to come in June or July.

Market participants will surely raise their fists to the Fed again, and it is understandable. Powell and company were so behind the ball when they first tightened rates long after inflation had exploded. But the shift in sentiment, along with the pause itself, has benefited

(continued page 6)

Performance as of February 29, 2024

	TexPool	TexPool Prime
Current Invested Balance	\$37,033,288,509	\$15,479,199,740
Weighted Average Maturity**	36 Days	43 Days
Weighted Average Life**	87 Days	69 Days
Net Asset Value	0.99997	1.00009
Total Number of Participants	2,843	561
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$158,599,801.01	\$68,087,156.00
Management Fee Collected	\$1,249,565.93	\$622,206.56
Standard & Poor's Current Rating	AAAm	AAAm

Month Averages

Average Invested Balance	\$37,519,368,191	\$15,572,299,243
Average Monthly Rate*	5.33%	5.50%
Average Weighted Average Maturity**	34	42
Average Weighted Average Life**	87	70

*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.

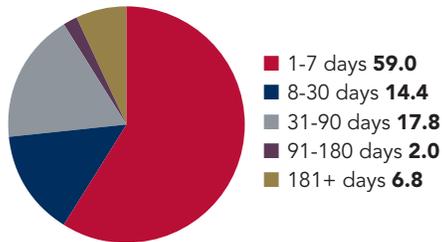
**See page 2 for definitions.

Past performance is no guarantee of future results.



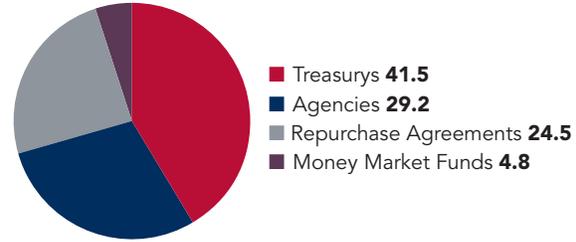
Portfolio by Maturity (%)

As of February 29, 2024



Portfolio by Type of Investment (%)

As of February 29, 2024



Portfolio Asset Summary as of February 29, 2024

	Book Value	Market Value
Uninvested Balance	\$279.35	\$279.35
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	111,133,288.22	111,133,288.22
Interest and Management Fees Payable	-158,601,502.15	-158,601,502.15
Payable for Investments Purchased	-2,041,718,395.85	-2,041,718,395.85
Accrued Expenses & Taxes	-41,327.97	-41,327.97
Repurchase Agreements	9,580,291,000.00	9,580,291,000.00
Mutual Fund Investments	1,867,085,200.00	1,867,085,200.00
Government Securities	11,441,497,260.46	11,441,132,198.07
US Treasury Bills	14,488,964,820.68	14,487,603,665.42
US Treasury Notes	1,744,678,450.64	1,745,506,779.80
Total	\$37,033,289,073.38	\$37,032,391,184.89

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	625	\$12,458,592,116.21
Higher Education	60	\$1,652,797,020.22
County	198	\$4,501,194,870.07
Healthcare	93	\$2,299,728,551.21
Utility District	927	\$5,493,511,732.21
City	504	\$8,757,349,982.13
Emergency Districts	107	\$453,854,665.32
Economic Development Districts	90	\$193,459,061.75
Other	239	\$1,211,529,098.26

**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

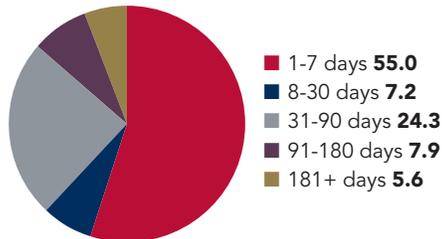
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
2/1	5.3322%	0.000146089	\$36,671,069,323.27	1.00000	30	81
2/2	5.3341%	0.000146141	\$36,944,834,864.30	1.00001	32	83
2/3	5.3341%	0.000146141	\$36,944,834,864.30	1.00001	32	83
2/4	5.3341%	0.000146141	\$36,944,834,864.30	1.00001	32	83
2/5	5.3289%	0.000145998	\$37,447,636,201.48	1.00003	30	82
2/6	5.3281%	0.000145974	\$37,660,246,711.29	1.00003	31	85
2/7	5.3279%	0.000145971	\$37,892,897,584.34	1.00005	32	85
2/8	5.3286%	0.000145988	\$38,317,148,227.83	1.00003	33	84
2/9	5.3245%	0.000145878	\$38,744,100,971.34	1.00004	35	87
2/10	5.3245%	0.000145878	\$38,744,100,971.34	1.00004	35	87
2/11	5.3245%	0.000145878	\$38,744,100,971.34	1.00004	35	87
2/12	5.3096%	0.000145468	\$38,481,969,149.70	1.00005	32	85
2/13	5.3276%	0.000145962	\$38,298,172,699.89	1.00001	34	89
2/14	5.3280%	0.000145972	\$37,435,810,407.51	1.00004	35	90
2/15	5.3255%	0.000145903	\$37,451,508,430.27	1.00002	34	90
2/16	5.3387%	0.000146267	\$37,548,493,053.95	0.99996	36	91
2/17	5.3387%	0.000146267	\$37,548,493,053.95	0.99996	36	91
2/18	5.3387%	0.000146267	\$37,548,493,053.95	0.99996	36	91
2/19	5.3387%	0.000146267	\$37,548,493,053.95	0.99996	36	91
2/20	5.2993%	0.000145185	\$37,455,136,916.74	1.00002	34	88
2/21	5.3082%	0.000145431	\$37,458,145,662.80	0.99999	33	88
2/22	5.3056%	0.000145360	\$37,301,868,922.23	0.99994	35	88
2/23	5.3174%	0.000145681	\$37,037,506,784.26	0.99998	36	88
2/24	5.3174%	0.000145681	\$37,037,506,784.26	0.99998	36	88
2/25	5.3174%	0.000145681	\$37,037,506,784.26	0.99998	36	88
2/26	5.3204%	0.000145765	\$36,888,877,742.76	0.99996	34	87
2/27	5.3243%	0.000145871	\$36,948,997,236.30	0.99997	36	90
2/28	5.3246%	0.000145879	\$36,945,603,736.73	0.99998	36	89
2/29	5.3252%	0.000145897	\$37,033,288,509.05	0.99997	36	87
Average:	5.3251%	0.000145892	\$37,519,368,190.95	1.00000	34	87



TEXPOOL Prime

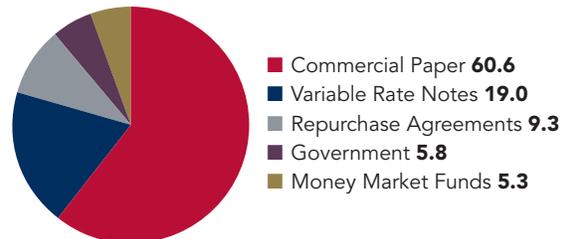
Portfolio by Maturity (%)

As of February 29, 2024



Portfolio by Type of Investment (%)

As of February 29, 2024



Portfolio Asset Summary as of February 29, 2024

	Book Value	Market Value
Uninvested Balance	\$804.15	\$804.15
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	17,266,590.25	17,266,590.25
Interest and Management Fees Payable	-68,087,182.62	-68,087,182.62
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-21,010.37	-21,010.37
Repurchase Agreements	1,445,331,000.00	1,445,331,000.00
Commercial Paper	10,713,743,597.25	10,714,364,321.39
Mutual Fund Investments	830,153,483.22	830,109,043.66
Government Securities	895,812,458.00	895,798,041.50
Variable Rate Notes	1,645,000,000.00	1,645,943,101.15
Total	\$15,479,199,739.88	\$15,480,704,709.11

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	157	\$5,406,389,644.74
Higher Education	19	\$966,590,016.32
County	51	\$1,294,791,744.56
Healthcare	21	\$599,515,348.19
Utility District	69	\$479,965,369.69
City	111	\$3,145,747,203.61
Emergency Districts	28	\$102,194,854.03
Economic Development Districts	20	\$55,096,019.53
Other	86	\$3,428,750,139.20



TEXPOOL *Prime*

Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool <i>Prime</i> Invested Balance	NAV	WAM Days	WAL Days
2/1	5.5146%	0.000151085	\$15,083,394,600.46	1.00030	34	65
2/2	5.5180%	0.000151177	\$15,242,872,149.95	1.00007	39	68
2/3	5.5180%	0.000151177	\$15,242,872,149.95	1.00007	39	68
2/4	5.5180%	0.000151177	\$15,242,872,149.95	1.00007	39	68
2/5	5.5084%	0.000150916	\$15,436,744,582.59	1.00022	39	68
2/6	5.5070%	0.000150877	\$15,577,937,325.93	1.00021	38	67
2/7	5.5049%	0.000150820	\$15,605,320,771.42	1.00021	40	69
2/8	5.4999%	0.000150681	\$16,246,590,468.03	1.00019	39	65
2/9	5.5032%	0.000150772	\$15,973,842,739.43	1.00000	40	66
2/10	5.5032%	0.000150772	\$15,973,842,739.43	1.00000	40	66
2/11	5.5032%	0.000150772	\$15,973,842,739.43	1.00000	40	66
2/12	5.5042%	0.000150801	\$15,845,042,631.31	1.00020	41	68
2/13	5.5069%	0.000150875	\$15,669,245,153.02	1.00016	42	70
2/14	5.5102%	0.000150965	\$15,426,060,714.10	1.00015	43	71
2/15	5.4995%	0.000150670	\$15,639,371,894.62	1.00016	43	72
2/16	5.4984%	0.000150640	\$15,629,225,533.73	0.99986	46	74
2/17	5.4984%	0.000150640	\$15,629,225,533.73	0.99986	46	74
2/18	5.4984%	0.000150640	\$15,629,225,533.73	0.99986	46	74
2/19	5.4984%	0.000150640	\$15,629,225,533.73	0.99986	46	74
2/20	5.5039%	0.000150791	\$15,554,830,224.19	1.00013	44	71
2/21	5.4963%	0.000150584	\$15,576,199,736.70	1.00014	43	70
2/22	5.4972%	0.000150609	\$15,553,367,590.51	1.00013	46	73
2/23	5.4983%	0.000150638	\$15,444,996,215.88	0.99991	47	74
2/24	5.4983%	0.000150638	\$15,444,996,215.88	0.99991	47	74
2/25	5.4983%	0.000150638	\$15,444,996,215.88	0.99991	47	74
2/26	5.5020%	0.000150739	\$15,500,422,377.66	1.00010	44	71
2/27	5.5011%	0.000150715	\$15,472,603,179.93	1.00009	44	70
2/28	5.5023%	0.000150748	\$15,428,311,598.78	1.00009	44	70
2/29	5.5011%	0.000150714	\$15,479,199,739.88	1.00009	43	69
Average:	5.5038%	0.000150790	\$15,572,299,242.75	1.00007	42	70

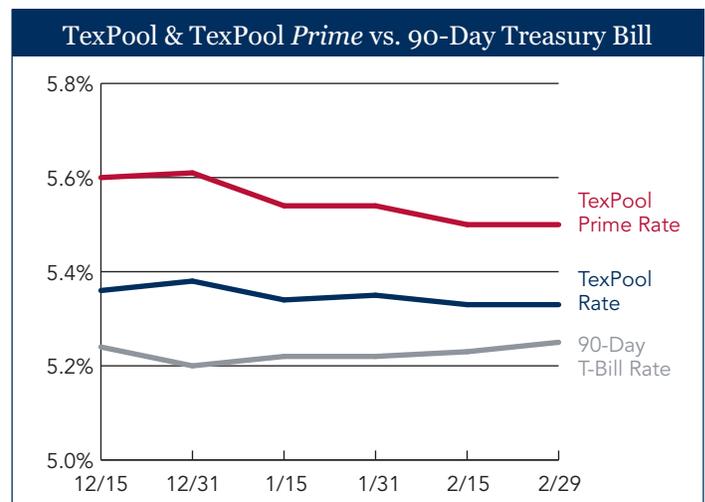


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cash managers and investors. Across the liquidity industry, elevated yields and extended average maturities have created better relative value in our humble opinion.

This means the street can worry about something else, and the Fed's balance sheet fits that bill. The pace and ramifications of quantitative easing also should not spark concern. It's been so long since it's been a focus, my guess is more than a few have forgotten the exact numbers (\$95 billion in government securities, split between \$60 billion in Treasuries and \$35 billion in agency mortgage back securities) rolling off each month. The balance sheet had ballooned to \$8.9 trillion but sits at around \$7.6 trillion now. The point of contention is that it will shrink too far, lowering reserves and reducing market liquidity. In the back of the policymakers' collective mind is to avoid a spike in overnight rates like what occurred in September 2019. This should not happen. Not only is the balance sheet much larger now, but also banks hold more reserves to ensure liquidity. Short of a revolt in the bond market, the taper should continue smoothly with a target of between \$6 and \$7 trillion and end in 2025. But this depends on how well the Fed communicates the process, starting in the upcoming FOMC meeting—and if the markets listen.

At the end of the month, yields on 1-, 3-, 6- and 12-month U.S. Treasuries were 5.40%, 5.40%, 5.33% and 5.00%, 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.