

City of Seabrook, Texas

September Monthly Financial Report

Fiscal Year Ending September 30, 2024



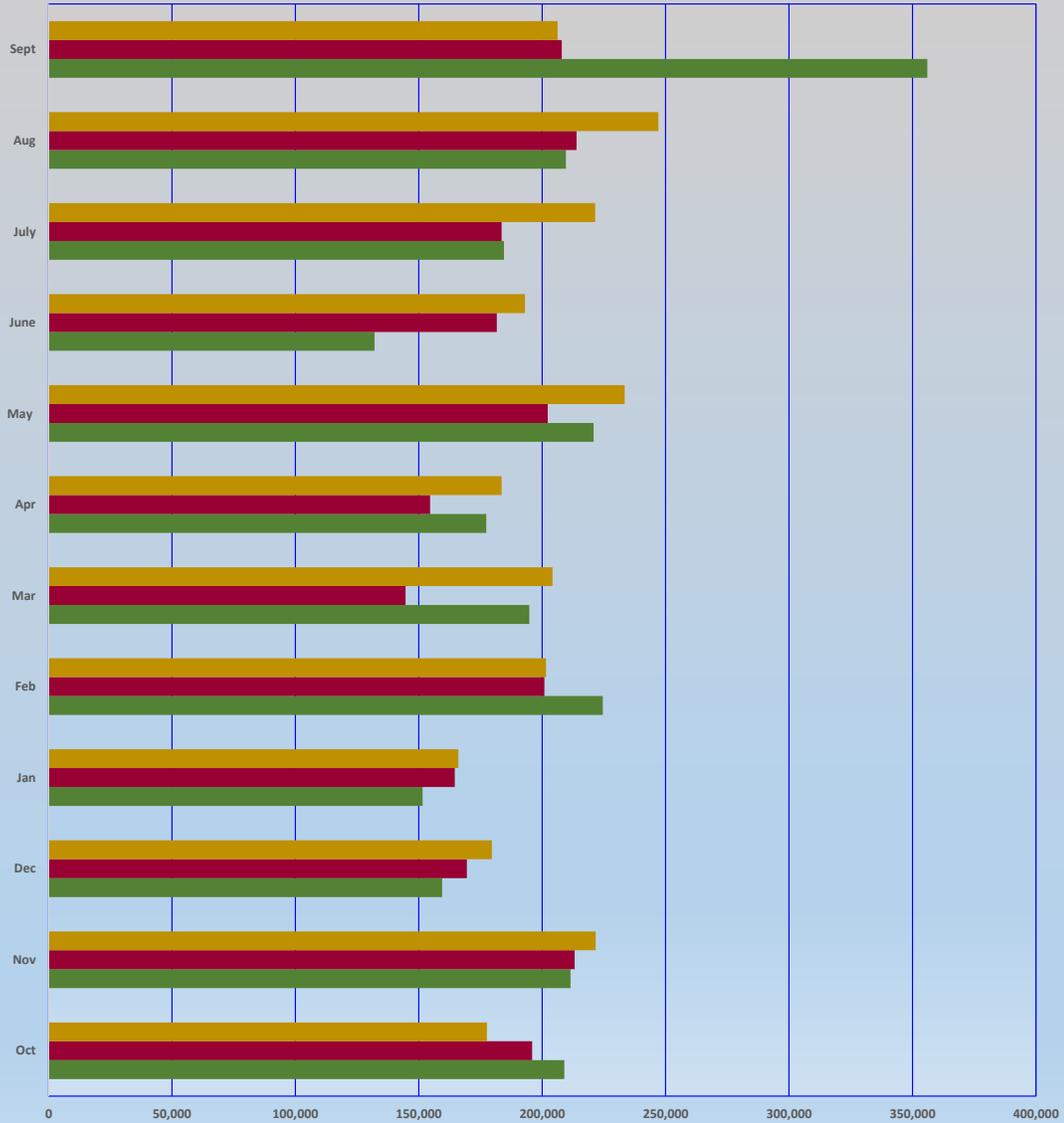
*"The City of Seabrook is responsive, innovative and fiscally sound in delivering services that preserve, protect and enhance quality of life."*

**CITY OF SEABROOK  
GENERAL FUND - MONTHLY REPORT  
September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>GENERAL FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>REVENUES</b>						
6,580,876	6,957,067	(376,191)	AD Valorem Taxes	6,580,876	6,957,067	(376,191)
2,362,229	2,585,725	(223,496)	Sales Tax	2,362,229	2,585,725	(223,496)
705,085	730,013	(24,928)	Franchise Tax	705,085	730,013	(24,928)
151,751	112,937	38,814	Intergovernmental	151,751	112,937	38,814
287,323	500,000	(212,677)	Licenses & Permits	287,323	500,000	(212,677)
387,768	429,917	(42,149)	Charges for Services	387,768	429,917	(42,149)
505,198	450,998	54,200	Fines & Forfeitures	505,198	450,998	54,200
502,280	329,377	172,903	Interest Revenue	502,280	329,377	172,903
123,594	125,000	(1,406)	Industrial District Payment	123,594	125,000	(1,406)
495,136	475,710	19,426	Other Revenue	495,136	475,710	19,426
2,383,642	2,383,642	0	Transfers In	2,383,642	2,383,642	0
406,712	406,712	0	Use of Prior Year Funds	406,712	406,712	0
<b>14,891,592</b>	<b>15,487,096</b>	<b>(595,505)</b>	<b>Total Revenues</b>	<b>14,891,592</b>	<b>15,487,097</b>	<b>(595,505)</b>
<b>EXPENDITURES*</b>						
10,037,639	10,669,686	632,047	Personnel Services	10,037,643	10,669,690	632,047
306,875	369,694	62,819	Materials & Supplies	306,875	369,692	62,817
3,741,159	3,780,655	39,496	Services	3,741,160	3,780,656	39,496
320,031	322,441	2,410	Capital Outlay	320,031	322,441	2,410
331,578	331,578	0	Transfers Out	0	331,578	331,578
<b>14,737,283</b>	<b>15,474,050</b>	<b>736,772</b>	<b>Total Expenditures</b>	<b>14,405,709</b>	<b>15,474,056</b>	<b>736,770</b>
<b>FUND BALANCE</b>						
9,161,495	9,161,495	0	Beginning Balance Estimate	9,161,495	9,161,495	0
154,310	13,046	141,264	Change in Fund Balance	485,884	13,041	472,843
<b>9,315,804</b>	<b>9,174,541</b>	<b>141,264</b>	<b>Ending Balance</b>	<b>9,647,378</b>	<b>9,174,536</b>	<b>472,843</b>

	Current Year Actual September	Current Year Budget September	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual September	Change Actual to Actual	% Change Actual to Actual
TAXES - CURRENT	6,512,928	6,843,067	(330,138)	-4.82%	5,981,817	531,111	8.88%
PRIOR YEAR CUR TAX	-	-	-	0.00%	0	-	0.00%
TAXES - DELINQUENT	17,307	75,000	(57,693)	-76.92%	9,888	7,420	75.04%
PRIOR YEAR DEL TAX	-	-	-	0.00%	0	-	0.00%
PENALTY & INTEREST/TAXES	50,640	39,000	11,640	29.85%	53,823	(3,183)	-5.91%
<b>AD VALOREM</b>	<b>6,580,876</b>	<b>6,957,067</b>	<b>(376,191)</b>	<b>-5.41%</b>	<b>6,045,528</b>	<b>535,348</b>	<b>8.86%</b>
SALES TAX	2,229,589	2,435,225	(205,636)	-8.44%	2,431,025	(201,436)	-8.29%
MIXED BEVERAGE TAX	132,640	150,500	(17,860)	-11.87%	120,555	12,085	10.02%
<b>SALES TAX</b>	<b>2,362,229</b>	<b>2,585,725</b>	<b>(223,496)</b>	<b>-8.64%</b>	<b>2,551,580</b>	<b>(189,351)</b>	<b>-7.42%</b>
FRANCHISE TAX - PRIVATE	705,085	730,013	(24,928)	-3.41%	748,000	(42,915)	-5.74%
FRANCHISE-PUBLIC ENTERPRI	-	-	-	0.00%	0	-	0.00%
<b>FRANCHISE TAX</b>	<b>705,085</b>	<b>730,013</b>	<b>(24,928)</b>	<b>-3.41%</b>	<b>748,000</b>	<b>(42,915)</b>	<b>-5.74%</b>
EMERGENCY MGT GRANT	-	-	-	0.00%	0	-	0.00%
FED/STATE DISASTER REIMBURSEMT	-	-	-	0.00%	130,128	(130,128)	-100.00%
TPWD WILDLIFE GRANT	-	-	-	0.00%	0	-	0.00%
GRANT	-	-	-	0.00%	18,240	(18,240)	-100.00%
REIMBURSEMENT FROM EDC	110,000	112,937	(2,937)	-2.60%	288,942	(178,942)	-61.93%
<b>INTERGOVERNMENTAL</b>	<b>41,751</b>	<b>112,937</b>	<b>(71,186)</b>	<b>-63.03%</b>	<b>437,310</b>	<b>(395,559)</b>	<b>-90.45%</b>
LICENSES & PERMITS	287,323	500,000	(212,677)	-42.54%	276,691	10,632	3.84%
<b>LICENSES &amp; PERMITS</b>	<b>287,323</b>	<b>500,000</b>	<b>(212,677)</b>	<b>-42.54%</b>	<b>276,691</b>	<b>10,632</b>	<b>3.84%</b>
AMBULANCE REVENUE	292,006	294,398	(2,392)	-0.81%	171,096	120,910	70.67%
DISPATCH & ANIMAL CONTROL	64,175	36,666	27,509	75.03%	36,666	27,509	75.03%
PARK FEES	22,837	48,353	(25,516)	-52.77%	20,800	2,037	9.79%
POOL RECEIPTS	-	23,000	(23,000)	-100.00%	20,861	(20,861)	-100.00%
PLAT FEES	4,500	20,000	(15,500)	-77.50%	11,560	(7,060)	-61.07%
<b>CHARGES FOR SERVICES</b>	<b>387,768</b>	<b>429,917</b>	<b>(42,149)</b>	<b>-9.80%</b>	<b>269,983</b>	<b>117,784</b>	<b>43.63%</b>
DOT FINES	3,129	26,802	(23,673)	-88.33%	3,620	(491)	-13.57%
OMNI FEES	852	1,000	(148)	-14.85%	890	(39)	-4.37%
COURT FINES	500,866	420,096	80,770	19.23%	295,510	205,356	69.49%
MUN COURT-TIME PAYMENT FEE	351	3,100	(2,749)	-88.69%	902	(552)	-61.13%
<b>FINES &amp; FORFEITURES</b>	<b>505,198</b>	<b>450,998</b>	<b>54,200</b>	<b>12.02%</b>	<b>300,923</b>	<b>204,275</b>	<b>67.88%</b>
INTEREST EARNINGS	502,280	329,377	172,903	52.49%	302,775	199,505	65.89%
<b>INTEREST REVENUE</b>	<b>502,280</b>	<b>329,377</b>	<b>172,903</b>	<b>52.49%</b>	<b>302,775</b>	<b>199,505</b>	<b>65.89%</b>
INDUSTRIAL DISTRICT PAYMENT	123,594	125,000	(1,406)	-1.12%	128,662	(5,068)	-3.94%
<b>INDUSTRIAL DISTRICT PAYMENT</b>	<b>123,594</b>	<b>125,000</b>	<b>(1,406)</b>	<b>-1.12%</b>	<b>128,662</b>	<b>(5,068)</b>	<b>-3.94%</b>
LEASE OF FIRE STATION	301,226	328,610	(27,384)	-8.33%	328,610	(27,384)	-8.33%
OTHER REVENUE	103,505	39,000	64,505	165.40%	84,649	18,856	22.28%
CITY EVENTS REVENUE	90,405	108,000	(17,595)	-16.29%	100	90,305	90304.75%
<b>OTHER REVENUE</b>	<b>495,136</b>	<b>475,710</b>	<b>19,426</b>	<b>4.08%</b>	<b>413,359</b>	<b>81,776</b>	<b>19.78%</b>
TRANSFER TO OTHER FDS	-	-	-	0.00%	0	-	0.00%
SANITATION FRANCHISE TRSFR	431,578	431,578	-	0.00%	372,629	58,949	15.82%
REIMBURSEMENT FROM ENTERPRISE	1,952,064	1,952,064	-	0.00%	2,034,153	(82,089)	-4.04%
<b>TRANSFERS IN</b>	<b>2,383,642</b>	<b>2,383,642</b>	<b>-</b>	<b>0.00%</b>	<b>2,406,782</b>	<b>(23,140)</b>	<b>-0.96%</b>
TRANSFER (TO)	-	-	-	0.00%	0	-	0.00%
TRANS FRM/(TO) CAP PROJEC	(331,578)	(331,578)	-	0.00%	-372,629	41,051	-11.02%
<b>TRANSFERS OUT</b>	<b>(331,578)</b>	<b>(331,578)</b>	<b>-</b>	<b>0.00%</b>	<b>-372,629</b>	<b>41,051</b>	<b>-11.02%</b>
USE OF PRIOR YEAR FUNDS	406,712	406,712	-	0.00%	1,264,643	(857,931)	-67.84%
<b>USE OF PRIOR YEAR FUNDS</b>	<b>406,712</b>	<b>406,712</b>	<b>-</b>	<b>0.00%</b>	<b>1,264,643</b>	<b>(857,931)</b>	<b>-67.84%</b>

### General Fund Monthly Sales Tax Comparison

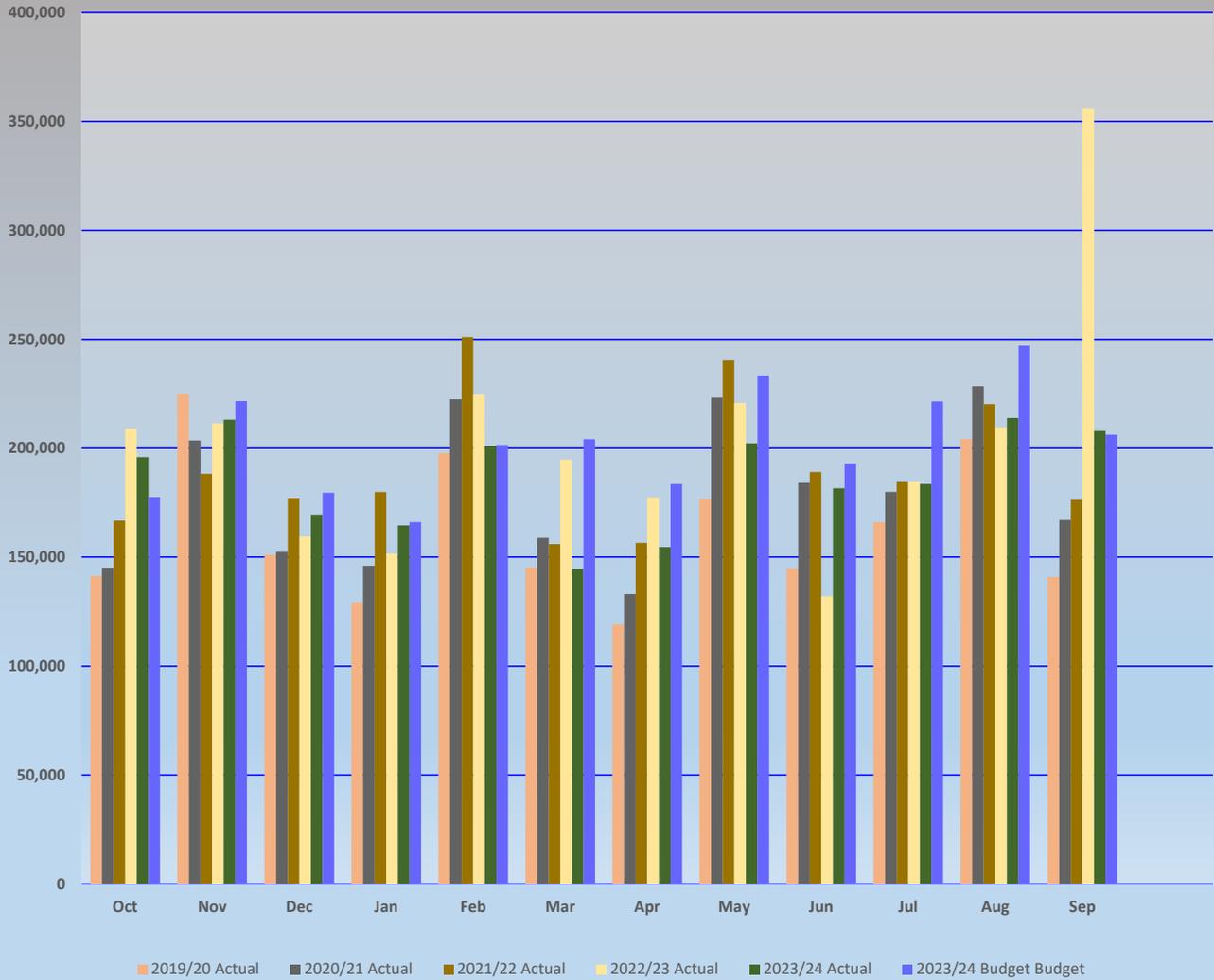


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
■ Budget 2023/24	177,617	221,631	179,563	166,025	201,515	204,148	183,542	233,386	193,042	221,454	247,067	206,234
■ Actual 2023/24	195,920	213,130	169,485	164,571	200,879	144,625	154,583	202,260	181,618	183,545	213,909	207,931
■ Actual 2022/23	208,979	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	144,625	204,148	(50,148)	-25.75%	(59,524)	-29.16%
April	177,359	154,583	184,542	(22,776)	-12.84%	(29,959)	-16.23%
May	220,807	202,260	233,386	(18,546)	-8.40%	(31,125)	-13.34%
June	132,011	181,618	183,042	49,607	37.58%	(1,424)	-0.78%
July	184,482	183,545	221,454	(937)	-0.51%	(37,909)	-17.12%
August	209,582	213,909	247,067	4,326	2.06%	(33,159)	-13.42%
September	356,025	207,931	206,234	(148,094)	0.00%	1,697	0.00%
<b>Totals</b>	<b>2,431,025</b>	<b>2,232,458</b>	<b>2,425,225</b>	<b>(198,568)</b>	<b>-8.17%</b>	<b>(192,768)</b>	<b>-7.95%</b>

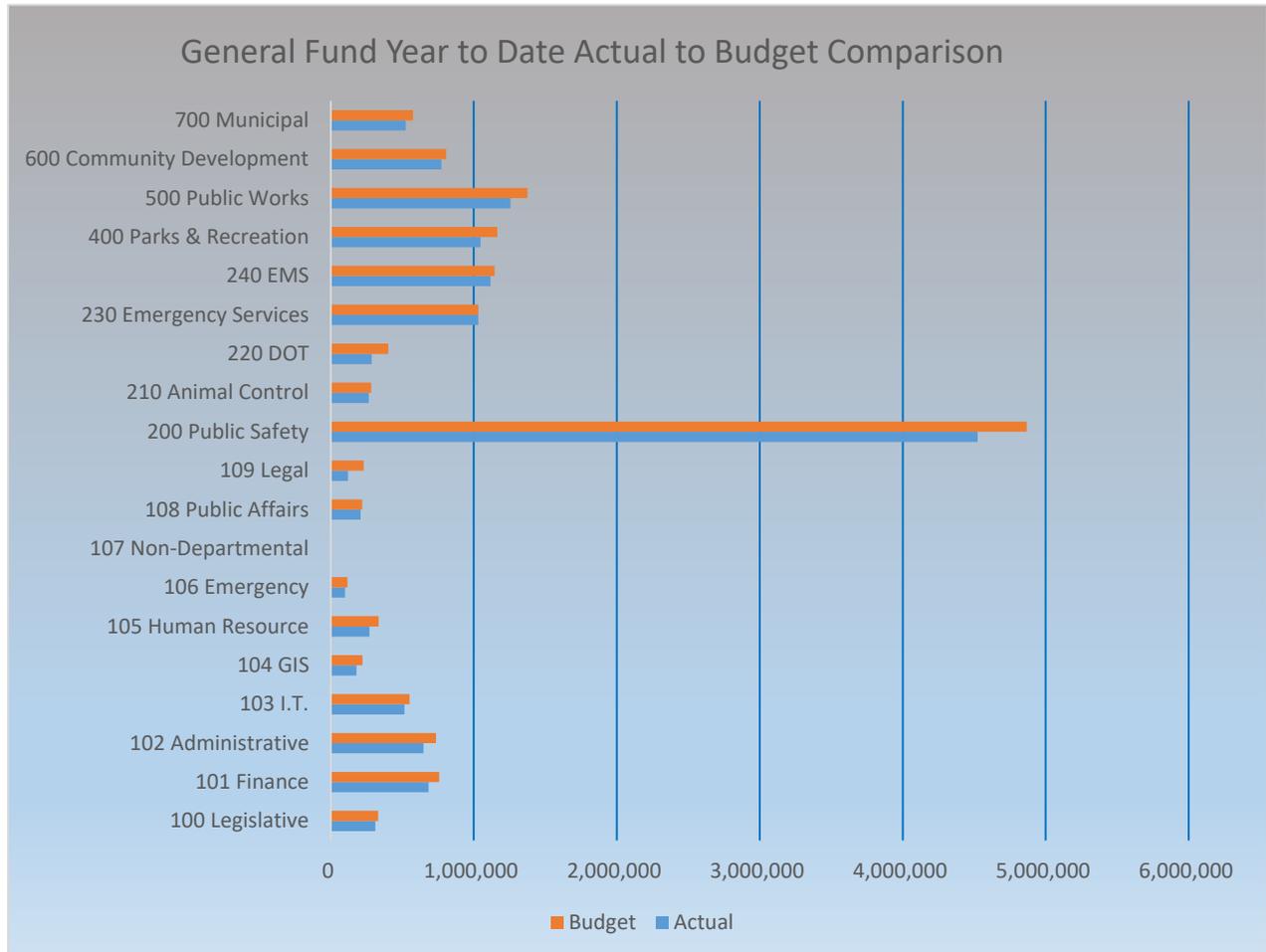
### General Fund Annual Sales Tax Total



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	144,625
April	119,047	133,014	156,548	177,359	154,583
May	176,708	223,227	240,286	220,807	202,260
June	144,852	184,071	189,052	132,011	181,618
July	165,975	179,978	184,494	184,482	183,545
August	204,224	228,456	220,228	209,582	213,909
September	140,848	167,046	176,273	356,025	207,931
<b>Totals</b>	<b>1,941,262</b>	<b>2,144,110</b>	<b>2,286,402</b>	<b>2,431,025</b>	<b>2,232,458</b>



EXPENDITURES*	Actual	Budget	Variance	
100 Legislative	310,734	330,607	19,873	6.01%
101 Finance	683,019	758,249	75,230	9.92%
102 Administrative	647,687	735,034	87,347	11.88%
103 I.T.	515,084	550,843	35,758	6.49%
104 GIS	179,362	220,603	41,241	18.69%
105 Human Resource	270,115	334,268	64,153	19.19%
106 Emergency	98,596	115,202	16,606	14.41%
107 Non-Departmental	258	0	(258)	#DIV/0!
108 Public Affairs	207,981	218,814	10,833	4.95%
109 Legal	120,497	229,400	108,903	47.47%
200 Public Safety	4,523,997	4,867,549	343,552	7.06%
210 Animal Control	265,237	282,301	17,064	6.04%
220 DOT	285,317	401,376	116,059	28.92%
230 Emergency Services	1,031,403	1,031,296	(107)	-0.01%
240 EMS	1,116,841	1,145,584	28,743	2.51%
400 Parks & Recreation	1,046,655	1,165,123	118,468	10.17%
500 Public Works	1,256,725	1,375,468	118,743	8.63%
600 Community Development	773,454	805,968	32,515	4.03%
700 Municipal	524,177	574,795	50,618	8.81%
900 Disaster	548,571	0	0	0
<b>Total</b>	<b>14,405,711</b>	<b>15,142,480</b>	<b>#####</b>	<b>8.49%</b>



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GENERAL FUND - MONTHLY REPORT  
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<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>GENERAL FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>PERSONNEL SERVICES</b>						
230,396	240,628	10,232	100 Legislative	230,396	240,628	10,232
439,733	470,891	31,158	101 Finance	439,733	470,891	31,158
332,288	344,901	12,612	102 Administrative	332,288	344,901	12,612
339,668	361,887	22,219	103 I.T.	339,668	361,887	22,219
141,173	159,349	18,176	104 GIS	141,173	159,349	18,176
233,962	280,759	46,797	105 Human Resource	233,962	280,759	46,797
71,927	77,605	5,678	106 Emergency	71,927	77,605	5,678
108	0	(108)	107 Non-Departmental	108	0	(108)
85,318	107,750	22,432	108 Public Affairs	85,318	107,750	22,432
41,673	44,475	2,802	109 Legal	41,673	44,475	2,802
3,985,694	4,183,356	197,662	200 Public Safety	3,985,694	4,183,356	197,662
224,025	233,607	9,582	210 Animal Control	224,025	233,607	9,582
274,263	375,936	101,673	220 DOT	274,263	375,936	101,673
71,927	74,330	2,403	230 Emergency Services	71,927	74,330	2,403
896,699	915,114	18,415	240 EMS	896,699	915,114	18,415
704,734	767,386	62,652	400 Parks & Recreation	704,734	767,386	62,652
784,283	815,322	31,039	500 Public Works	784,283	815,322	31,039
658,320	681,989	23,669	600 Community Development	658,320	681,989	23,669
480,918	534,405	53,487	700 Municipal	480,918	534,405	53,487
40,535	0	(40,535)	900 Hurricane	40,535	0	(40,535)
<b>10,037,639</b>	<b>10,669,686</b>	<b>632,047</b>	<b>Total Expenditures</b>	<b>10,037,643</b>	<b>10,669,690</b>	<b>632,047</b>

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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>
<b>MATERIALS &amp; SUPPLIES</b>						
1,572	2,300	728	100 Legislative	1,572	2,300	728
15,614	22,010	6,396	101 Finance	15,614	22,010	6,396
1,293	1,550	257	102 Administrative	1,293	1,550	257
1,576	3,000	1,424	103 I.T.	1,576	3,000	1,424
8,026	16,879	8,853	104 GIS	8,026	16,879	8,853
1,594	2,550	956	105 Human Resource	1,594	2,550	956
437	625	188	106 Emergency	437	625	188
0	0	0	107 Non-Departmental	0	0	0
4,398	4,400	2	108 Public Affairs	4,398	4,398	0
0	0	0	109 Legal	0	0	0
96,834	103,768	6,933	200 Public Safety	96,834	103,768	6,933
4,970	8,610	3,640	210 Animal Control	4,970	8,610	3,640
6,117	11,940	5,823	220 DOT	6,117	11,940	5,823
2,646	3,314	668	230 Emergency Services	2,646	3,314	668
33,957	41,681	7,724	240 EMS	51,700	56,031	4,331
47,858	69,983	22,124	400 Parks & Recreation	47,858	69,983	22,124
44,050	46,134	2,084	500 Public Works	44,050	46,134	2,084
11,073	10,001	(1,072)	600 Community Development	11,073	10,001	(1,072)
5,949	6,600	651	700 Municipal	5,949	6,600	651
0	0	0	900 Hurricane	1,169	0	(1,169)
287,964	355,344	67,380	Total Expenditures	306,875	369,692	62,817

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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>
<b>SERVICES</b>						
78,767	87,679	8,912	100 Legislative	78,767	87,679	8,912
227,672	265,348	37,676	101 Finance	227,672	265,348	37,676
314,106	388,583	74,477	102 Administrative	314,106	388,583	74,477
173,840	185,956	12,116	103 I.T.	173,840	185,956	12,116
26,981	41,192	14,211	104 GIS	26,981	41,192	14,211
34,560	50,959	16,399	105 Human Resource	34,560	50,959	16,399
26,232	36,972	10,740	106 Emergency	26,232	36,972	10,740
150	0	(150)	107 Non-Departmental	150	0	(150)
118,265	106,666	(11,599)	108 Public Affairs	118,265	106,666	(11,599)
78,823	184,925	106,102	109 Legal	78,823	184,925	106,102
441,469	580,425	138,957	200 Public Safety	441,469	580,425	138,957
29,810	33,652	3,842	210 Animal Control	29,810	33,652	3,842
4,937	13,500	8,563	220 DOT	4,937	13,500	8,563
893,241	890,063	(3,178)	230 Emergency Services	893,241	890,063	(3,178)
91,294	97,290	5,996	240 EMS	91,294	97,290	5,996
204,873	236,155	31,282	400 Parks & Recreation	204,873	236,155	31,282
397,651	483,271	85,620	500 Public Works	397,651	483,271	85,620
54,311	64,229	9,918	600 Community Development	54,311	64,229	9,918
37,310	33,790	(3,520)	700 Municipal	37,310	33,790	(3,520)
506,868	0	(506,868)	900 Hurricane	506,868	0	(506,868)
<u>3,741,159</u>	<u>3,780,655</u>	<u>39,496</u>	Total Expenditures	<u>3,741,160</u>	<u>3,780,656</u>	<u>39,496</u>

**CITY OF SEABROOK  
GENERAL FUND - MONTHLY REPORT  
September 30, 2024**

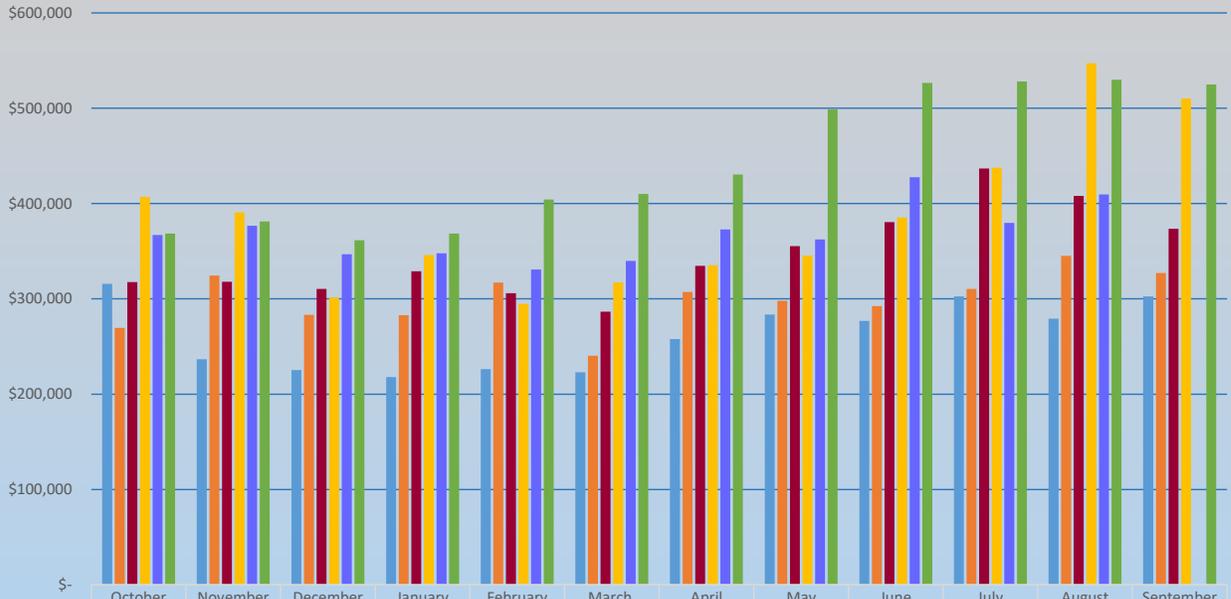
<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>GENERAL FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>CAPITAL</b>						
0	0	0	100 Legislative	0	0	0
0	0	0	101 Finance	0	0	0
0	0	0	102 Administrative	0	0	0
0	0	0	103 I.T.	0	0	0
3,183	3,184	1	104 GIS	3,183	3,184	1
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
6,433	6,432	(1)	210 Animal Control	6,433	6,432	(1)
0	0	0	220 DOT	0	0	0
63,589	63,589	0	230 Emergency Services	63,589	63,589	0
77,149	77,149	(0)	240 EMS	77,149	77,149	(0)
89,189	91,599	2,410	400 Parks & Recreation	89,189	91,599	2,410
30,741	30,741	0	500 Public Works	30,741	30,741	0
49,749	49,749	0	600 Community Development	49,749	49,749	0
0	0	0	700 Municipal	0	0	0
0	0	0	900 Hurricane	0	0	0
320,031	322,441	2,410	Total Expenditures	320,033	322,443	2,410

**CITY OF SEABROOK**  
**ENTERPRISE FUND - MONTHLY REPORT**  
**September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>ENTERPRISE FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>REVENUES</b>						
4,916,559	5,754,401	(837,842)	Water Sales	4,916,559	5,754,401	(837,842)
3,725,682	4,041,222	(315,540)	Sewer Service Charge	3,725,682	4,041,222	(315,540)
3,008,854	3,151,250	(142,396)	Sanitation Service Charge	3,008,854	3,151,250	(142,396)
1,225	6,000	(4,775)	Permits & Fees	1,225	6,000	(4,775)
112,737	86,036	26,701	Interest Income	112,737	86,036	26,701
244,230	270,983	(26,753)	Other Revenue	244,230	270,983	(26,753)
195,459	195,460	(1)	Transfers In	195,459	195,460	(1)
261,200	261,200	0	Prior Year Funds	261,200	261,200	0
<u>12,465,947</u>	<u>13,766,552</u>	<u>(1,300,605)</u>	Total Revenues	<u>12,465,947</u>	<u>13,766,552</u>	<u>(1,300,605)</u>
<b>EXPENDITURES</b>						
1,432,896	1,617,722	184,826	Personnel Services	1,455,553	1,617,722	162,169
64,286	79,290	15,004	Materials & Supplies	64,624	79,290	14,666
6,470,446	7,273,280	802,834	Services	6,470,784	7,273,280	802,496
526,293	719,581	193,288	Infrastructure Maintenance	512,783	719,581	206,798
163,578	171,509	7,931	Capital Outlay	150,068	171,509	21,441
1,573,159	1,559,650	(13,510)	Debt Payments	1,559,650	1,559,650	0
2,397,152	2,383,642	(13,510)	Transfers Out	2,383,642	2,383,642	0
94,587	0	(94,587)	Hurricane	23,333	0	(23,333)
<u>12,722,397</u>	<u>13,804,674</u>	<u>1,082,277</u>	Total Expenditures	<u>12,620,436</u>	<u>13,804,674</u>	<u>1,184,238</u>
<b>FUND BALANCE</b>						
2,687,972	2,687,972	0	Beginning Balance Estimate	2,687,972	2,687,972	0
(256,450)	(38,122)	(218,328)	Change in Fund Balance	(154,489)	(38,122)	(116,368)
<u>2,431,522</u>	<u>2,649,850</u>	<u>(218,328)</u>	Ending Balance	<u>2,533,483</u>	<u>2,649,850</u>	<u>(116,368)</u>

	Current Year Actual September	Current Year Budget September	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual September	Change Actual to Actual	% Change Actual to Actual
WATER SERVICE	4,490,429	5,332,254	-841,825	-15.79%	4,602,931	(112,502)	-2.44%
WATER SERVICE-EL JARDIN	0	-	0	0.00%	-	-	0.00%
WATER SERVICE-EL LAGO	345,156	365,987	-20,831	-5.69%	359,210	(14,053)	-3.91%
WATER TAP FEES	40,249	19,000	21,249	111.84%	22,119	18,130	81.97%
PENALTIES-UTILITIES	40,725	37,160	3,565	9.59%	50,113	(9,388)	-18.73%
<b>WATER SALES</b>	<b>4,916,559</b>	<b>5,810,561</b>	<b>-894,002</b>	<b>-15.39%</b>	<b>5,034,373</b>	<b>(117,813.72)</b>	<b>-2.34%</b>
LICENSES & PERMITS	1,225	6,000	-4,775	-79.58%	975	250	25.64%
<b>PERMITS &amp; FEES</b>	<b>1,225</b>	<b>6,000</b>	<b>-4,775</b>	<b>-79.58%</b>	<b>975</b>	<b>250</b>	<b>25.64%</b>
INTEREST EARNINGS	56,359	43,750	12,609	28.82%	33,347	23,012	69.01%
<b>INTEREST INCOME</b>	<b>56,359</b>	<b>43,750</b>	<b>12,609</b>	<b>28.82%</b>	<b>33,347</b>	<b>23,012</b>	<b>69.01%</b>
OTHER REVENUE	20,282	20,000	282	1.41%	24,853	(4,571)	-18.39%
GAIN IN SALE ON FIXED ASSETS	0	-	0	0.00%	-	-	0.00%
<b>OTHER REVENUE</b>	<b>20,282</b>	<b>20,000</b>	<b>282</b>	<b>1.41%</b>	<b>24,853</b>	<b>(4,571)</b>	<b>-18.39%</b>
TRANS FRM/(TO) OTHER FUNDS	97,730	97,730	-1	0.00%	96,934	796	0.82%
<b>TRANSFERS IN</b>	<b>97,730</b>	<b>97,730</b>	<b>-1</b>	<b>0.00%</b>	<b>96,934</b>	<b>796</b>	<b>0.82%</b>
USE OF PRIOR YEAR FUNDS	0	-	0	0.00%	-	-	0.00%
<b>USE OF PRIOR YEAR FUNDS</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
SEWER SERVICE	3,675,719	3,980,776	-305,057	-7.66%	3,848,164	(172,446)	-4.48%
SEWER SERVICE	16,516	32,446	-15,930	-49.10%	12,308	4,208	34.18%
PENALTIES - UTILITIES	33,447	28,000	5,447	19.45%	31,563	1,884	5.97%
<b>SEWER SERVICE CHARGE</b>	<b>3,725,682</b>	<b>4,041,222</b>	<b>-315,540</b>	<b>-7.81%</b>	<b>3,892,036</b>	<b>(166,354)</b>	<b>-4.27%</b>
INTEREST EARNINGS	46,702	35,000	11,702	33.43%	27,773	18,929	68.16%
<b>INTEREST INCOME</b>	<b>46,702</b>	<b>35,000</b>	<b>11,702</b>	<b>33.43%</b>	<b>27,773</b>	<b>18,929</b>	<b>68.16%</b>
OTHER REVENUE	0	-	0	0.00%	-	-	0.00%
<b>OTHER REVENUE</b>	<b>0</b>	<b>-</b>	<b>0</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
TRANSFER FROM EDC	97,730	97,730	-1	0.00%	96,934	796	0.82%
<b>TRANSFERS IN</b>	<b>97,730</b>	<b>97,730</b>	<b>-1</b>	<b>0.00%</b>	<b>96,934</b>	<b>796.00</b>	<b>0.82%</b>
FRANCHISE FEES	419,903	393,318	26,586	6.76%	422,135	(2,232)	-0.53%
COMMERCIAL SANITATION	1,330,619	1,334,918	-4,299	-0.32%	1,394,418	(63,799)	-4.58%
RESIDENTIAL SANITATION	1,247,004	1,146,775	100,230	8.74%	1,211,347	35,657	2.94%
PENALTIES-UTILITIES	11,328	10,347	981	9.48%	10,316	1,012	9.81%
<b>SANITATION SERVICE CHARGES</b>	<b>3,008,854</b>	<b>2,885,357</b>	<b>123,497</b>	<b>4.28%</b>	<b>3,038,216</b>	<b>(29,361.94)</b>	<b>-0.97%</b>
INTEREST EARNINGS	9,676	6,920	2,756	39.83%	5,574	4,102	73.60%
<b>INTEREST INCOME</b>	<b>9,676</b>	<b>6,920</b>	<b>2,756</b>	<b>39.83%</b>	<b>5,574</b>	<b>4,102</b>	<b>73.60%</b>
SALE OF BAGS	0	440	-440	-100.00%	-	-	0.00%
SANITATION BILLING FEES	223,949	214,746	9,202	4.29%	225,139	(1,190)	-0.53%
<b>OTHER REVENUE</b>	<b>223,949</b>	<b>215,186</b>	<b>8,763</b>	<b>4.07%</b>	<b>225,139</b>	<b>(1,190)</b>	<b>-0.53%</b>

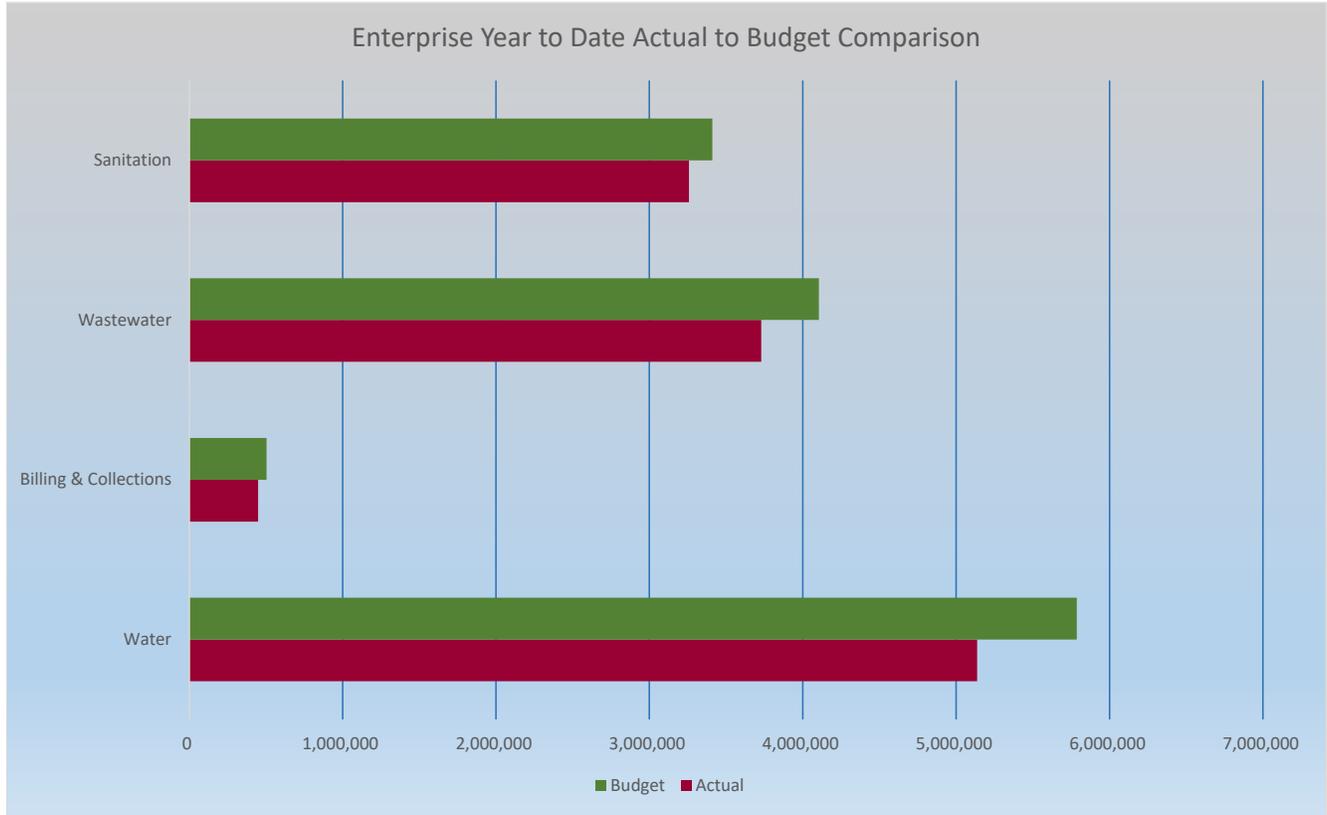
### Monthly Water Billing



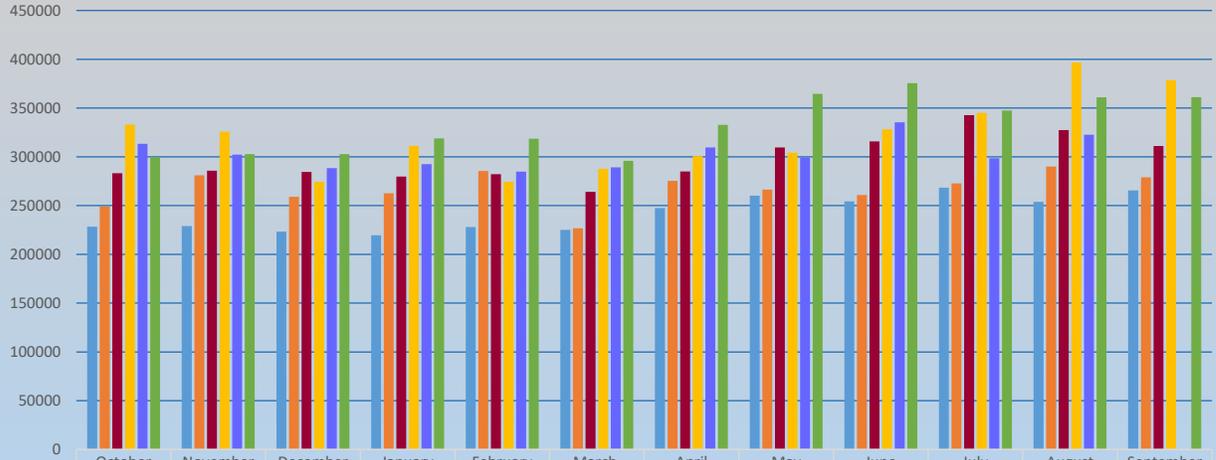
	October	November	December	January	February	March	April	May	June	July	August	September
2019/20 Actual	\$315,720	\$236,628	\$225,409	\$218,041	\$226,296	\$223,083	\$257,819	\$283,636	\$276,900	\$302,459	\$279,257	\$302,551
2020/21 Actual	\$269,576	\$324,399	\$283,240	\$282,913	\$316,990	\$240,409	\$307,245	\$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	\$339,714	\$372,790	\$362,263	\$427,609	\$379,615	\$409,550	\$-
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

<b>EXPENDITURES*</b>	Actual	Budget	Variance	
Water	5,137,671	5,785,923	648,253	11.20%
Billing & Collections	448,871	504,124	55,253	10.96%
Wastewater	3,728,532	4,105,107	376,574	9.17%
Sanitation	3,258,697	3,409,519	150,822	4.42%
<b>Total</b>	<b>12,573,771</b>	<b>13,804,673</b>	<b>#####</b>	<b>8.92%</b>



### 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	\$289,165	\$309,676	\$299,372	\$335,351	\$298,542	\$322,596	\$-
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  
September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>ENTERPRISE FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>PERSONNEL SERVICES</b>						
22,656	0	(22,656)	900 Hurricane	22,656	0	(22,656)
696,170	760,867	64,697	902 Water	696,170	760,867	64,697
232,045	252,179	20,134	905 Billing	232,045	252,179	20,134
504,682	604,676	99,994	912 Sewer	504,682	604,676	99,994
0	0	0	922 Sanitation	0	0	0
<b>1,455,553</b>	<b>1,617,722</b>	<b>162,169</b>	<b>Total Expenditures</b>	<b>1,455,553</b>	<b>1,617,722</b>	<b>162,169</b>

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>ENTERPRISE FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>SUPPLIES</b>						
338	0	(338)	900 Hurricane	338	0	(338)
16,692	20,965	4,273	902 Water	16,692	20,965	4,273
31,126	39,015	7,889	905 Billing	31,126	39,015	7,889
16,468	19,310	2,842	912 Sewer	16,468	19,310	2,842
0	0	0	922 Sanitation	0	0	0
<b>64,624</b>	<b>79,290</b>	<b>14,666</b>	<b>Total Expenditures</b>	<b>64,624</b>	<b>79,290</b>	<b>14,666</b>

**CITY OF SEABROOK  
ENTERPRISE FUND - MONTHLY REPORT  
September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>ENTERPRISE FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>SERVICES</b>						
58,082	0	(58,082)	900 Hurricane	338	0	(338)
2,454,513	2,933,433	478,921	902 Water	2,454,513	2,933,433	478,921
185,701	212,930	27,229	905 Billing	185,701	212,930	27,229
1,027,721	1,173,583	145,862	912 Sewer	1,027,721	1,173,583	145,862
2,802,512	2,953,334	150,822	922 Sanitation	2,802,512	2,953,334	150,822
<u>6,528,528</u>	<u>7,273,280</u>	<u>744,752</u>	Total Expenditures	<u>6,470,784</u>	<u>7,273,280</u>	<u>802,496</u>

**CITY OF SEABROOK  
ENTERPRISE FUND - MONTHLY REPORT  
September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>ENTERPRISE FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>INFRASTRUCTURE MAINTENANCE</b>						
13,510	0	(13,510)	900 Hurricane	0	0	0
170,794	264,240	93,446	902 Water	170,794	264,240	93,446
0	0	0	905 Billing	0	0	0
341,988	455,341	113,352	912 Sewer	341,988	455,341	113,352
0	0	0	922 Sanitation	0	0	0
<u>526,293</u>	<u>719,581</u>	<u>193,288</u>	Total Expenditures	<u>512,783</u>	<u>719,581</u>	<u>206,798</u>

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<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>
<b>CAPITAL</b>						
13,510	0	(13,510)	900 Hurricane	0	0	0
94,497	101,415	6,917	902 Water	94,497	101,415	6,917
0	0	0	905 Billing	0	0	0
55,571	70,095	14,524	912 Sewer	55,571	70,095	14,524
0	0	0	922 Sanitation	0	0	0
<u>163,578</u>	<u>171,509</u>	<u>7,931</u>	Total Expenditures	<u>150,068</u>	<u>171,509</u>	<u>21,441</u>

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<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>
<b>DEBT PAYMENTS</b>						
13,510	0	(13,510)	900 Hurricane	0	0	0
779,825	779,825	0	902 Water	779,825	779,825	0
0	0	0	905 Billing	0	0	0
779,825	779,825	0	912 Sewer	779,825	779,825	0
0	0	0	922 Sanitation	0	0	0
<u>1,573,159</u>	<u>1,559,650</u>	<u>(13,510)</u>	Total Expenditures	<u>1,559,650</u>	<u>1,559,650</u>	<u>0</u>

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>ENTERPRISE FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>TRANSFERS OUT</b>						
13,510	0	(13,510)	900 Hurricane	0	0	0
925,179	925,179	0	902 Water	925,179	925,179	0
0	0	0	905 Billing	0	0	0
1,002,278	1,002,278	0	912 Sewer	1,002,278	1,002,278	0
456,185	456,185	0	922 Sanitation	456,185	456,185	0
<b>2,397,152</b>	<b>2,383,642</b>	<b>(13,510)</b>	<b>Total Expenditures</b>	<b>2,383,642</b>	<b>2,383,642</b>	<b>0</b>

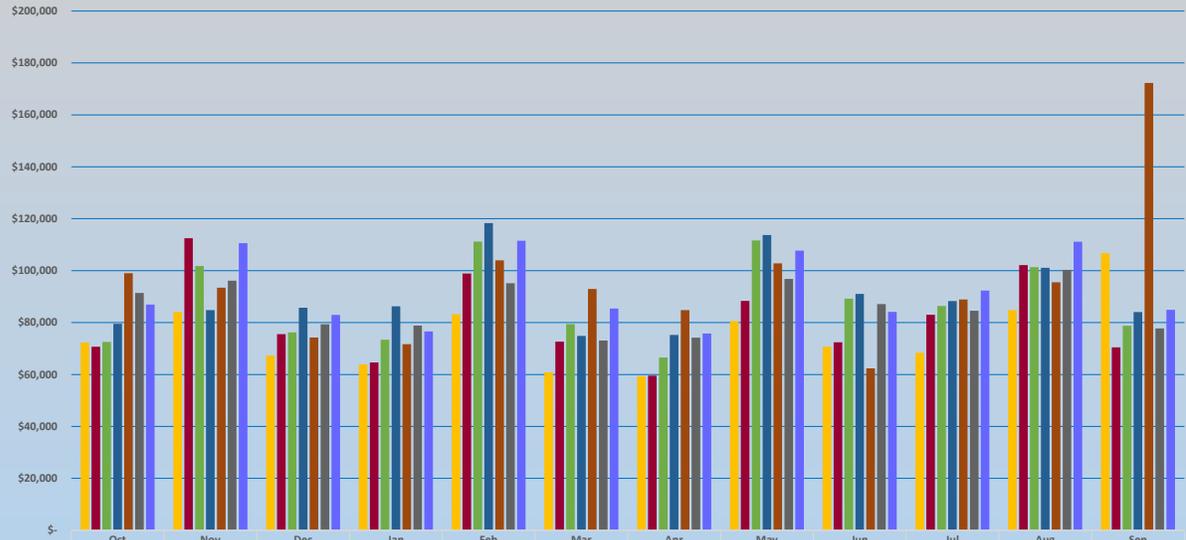
**CITY OF SEABROOK**  
**HOTEL/MOTEL FUND - MONTHLY REPORT**  
**September 30, 2024**

<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>HOTEL/MOTEL FUND</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>REVENUES</b>						
550,064	534,058	16,006	Hotel Occupancy Tax	550,064	534,058	16,006
82,870	27,515	55,355	Interest Income	82,870	27,515	55,355
8,886	0	8,886	Seabrook Festival Revenue	8,886	0	8,886
0	8,175	(8,175)	Pelican Revenue	0	8,175	(8,175)
0	0	0	Other Revenue	0	0	0
0	0	0	Use of Prior Funds	0	0	0
<u>641,820</u>	<u>569,748</u>	<u>72,072</u>	Total Revenues	<u>641,820</u>	<u>569,748</u>	<u>72,072</u>
<b>EXPENDITURES</b>						
151,587	183,531	31,944	Personnel Services	151,587	183,531	31,944
5,873	1,500	(4,373)	Materials & Supplies	5,873	1,500	(4,373)
240,812	375,553	134,741	Services	240,812	375,553	134,741
0	0	0	Capital Outlay	0	0	0
<u>398,273</u>	<u>560,584</u>	<u>162,311</u>	Total Expenditures	<u>398,273</u>	<u>560,584</u>	<u>162,311</u>
<b>FUND BALANCE</b>						
1,420,941	1,420,941	0	Beginning Unreserved Fund Bal	1,420,941	1,420,941	0
243,547	9,164	234,383	Change in Fund Balance	243,547	9,164	234,383
<u>1,664,488</u>	<u>1,430,105</u>	<u>234,383</u>	Ending Unreserved Fund Bal	<u>1,664,488</u>	<u>1,430,105</u>	<u>234,383</u>

**CITY OF SEABROOK**  
**SEDC - MONTHLY REPORT**  
**September 30, 2024**

<b>ANNUAL</b>			<b>FISCAL YEAR-TO-DATE</b>			
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>SEDC</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>REVENUES</b>						
1,034,689	1,109,972	(75,283)	Sales Tax	1,034,689	1,109,972	(75,283)
0	0	0	Grant Proceeds	0	0	0
218,343	158,519	59,824	Interest Income	218,343	158,519	59,824
2,195	1,200	995	Other Revenue	2,195	1,200	995
0	0	0	Loan Repayment	0	0	0
<u>1,255,227</u>	<u>1,269,691</u>	<u>(14,464)</u>	Total Revenues	<u>1,255,227</u>	<u>1,269,691</u>	<u>(14,464)</u>
<b>EXPENDITURES</b>						
0	0	0	Personnel Services	0	0	0
1,518	150	(1,368)	Materials & Supplies	1,518	150	(1,368)
185,888	703,351	517,463	Services	185,888	703,351	517,463
305,459	305,459	0	Transfers Out	305,459	305,459	0
<u>492,865</u>	<u>1,008,960</u>	<u>516,095</u>	Total Expenditures	<u>492,865</u>	<u>1,008,960</u>	<u>516,095</u>
<b>FUND BALANCE</b>						
3,152,409	3,152,409	0	Beginning Balance Estimate	3,152,409	3,152,409	0
762,363	260,731	501,632	Change in Fund Balance	762,363	260,731	501,632
<u>3,914,772</u>	<u>3,413,140</u>	<u>501,632</u>	Ending Balance	<u>3,914,772</u>	<u>3,413,140</u>	<u>501,632</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	\$73,080	\$74,186	\$96,812	\$87,142	\$84,527	\$100,275	\$77,754
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	\$73,080	\$74,186	\$96,812	\$87,142	\$84,527	\$100,275	\$77,754
■ 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

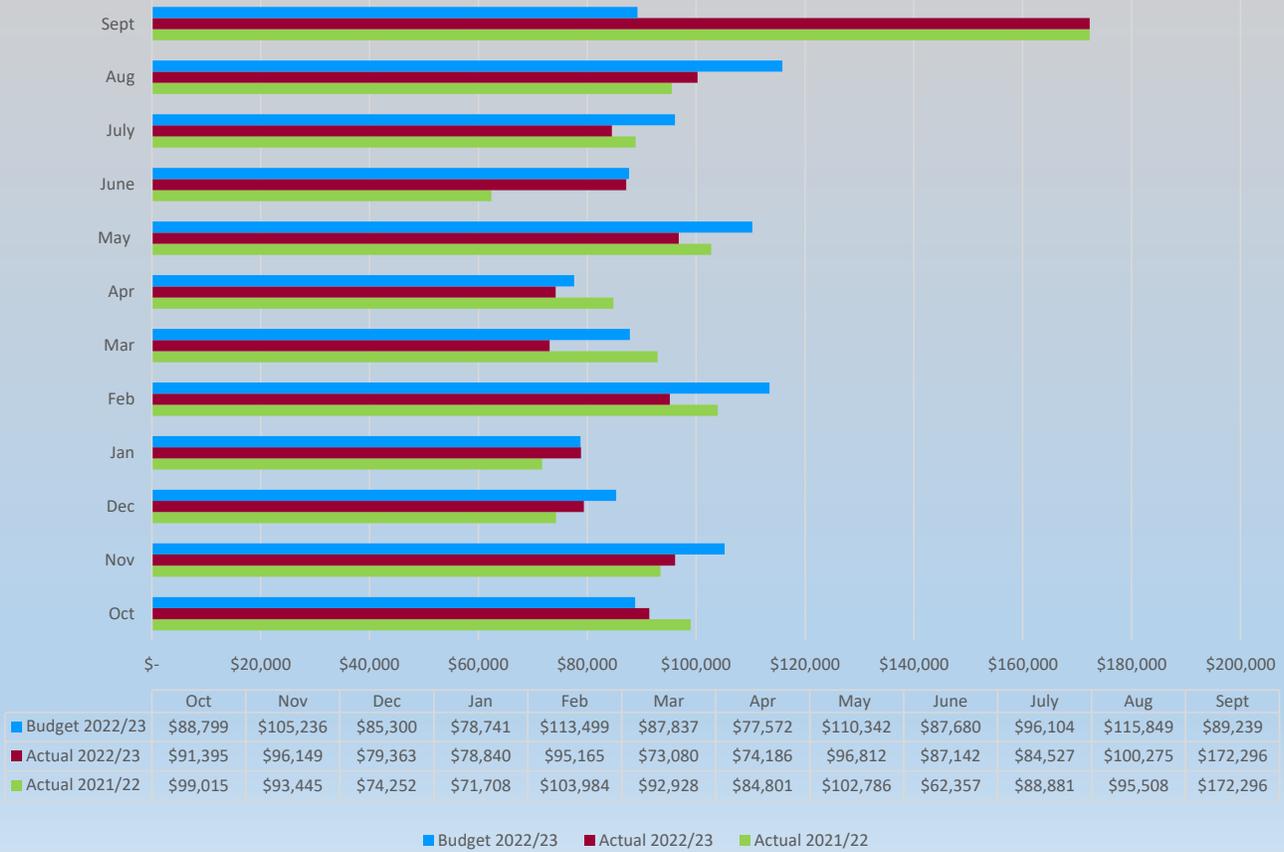
■ Budget 2023/24   ■ Actual 2023/24   ■ Actual 2022/23

	EDC Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2022/23	2023/24	2023/24				
	Actual	Actual	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	73,080	79,655	(19,848)	-21.36%	(6,575)	-8.25%
April	84,801	74,186	80,804	(10,614)	-12.52%	(6,617)	-8.19%
May	102,786	96,812	111,980	(5,973)	-5.81%	(15,168)	-13.54%
June	62,357	87,142	88,351	24,785	39.75%	(1,209)	-1.37%
July	88,881	87,142	90,614	(1,739)	-1.96%	(3,472)	-3.83%
August	95,508	100,275	108,614	4,768	4.99%	(8,339)	-7.68%
September	172,296	77,754	84,511	(94,542)	-54.87%	(6,757)	-8.00%
<b>Totals</b>	<b>1,141,959</b>	<b>1,037,304</b>	<b>1,096,321</b>	<b>(104,656)</b>	<b>-9.16%</b>	<b>(59,017)</b>	<b>-5.38%</b>

**CITY OF SEABROOK**  
**CRIME DISTRICT - MONTHLY REPORT**  
**September 30, 2024**

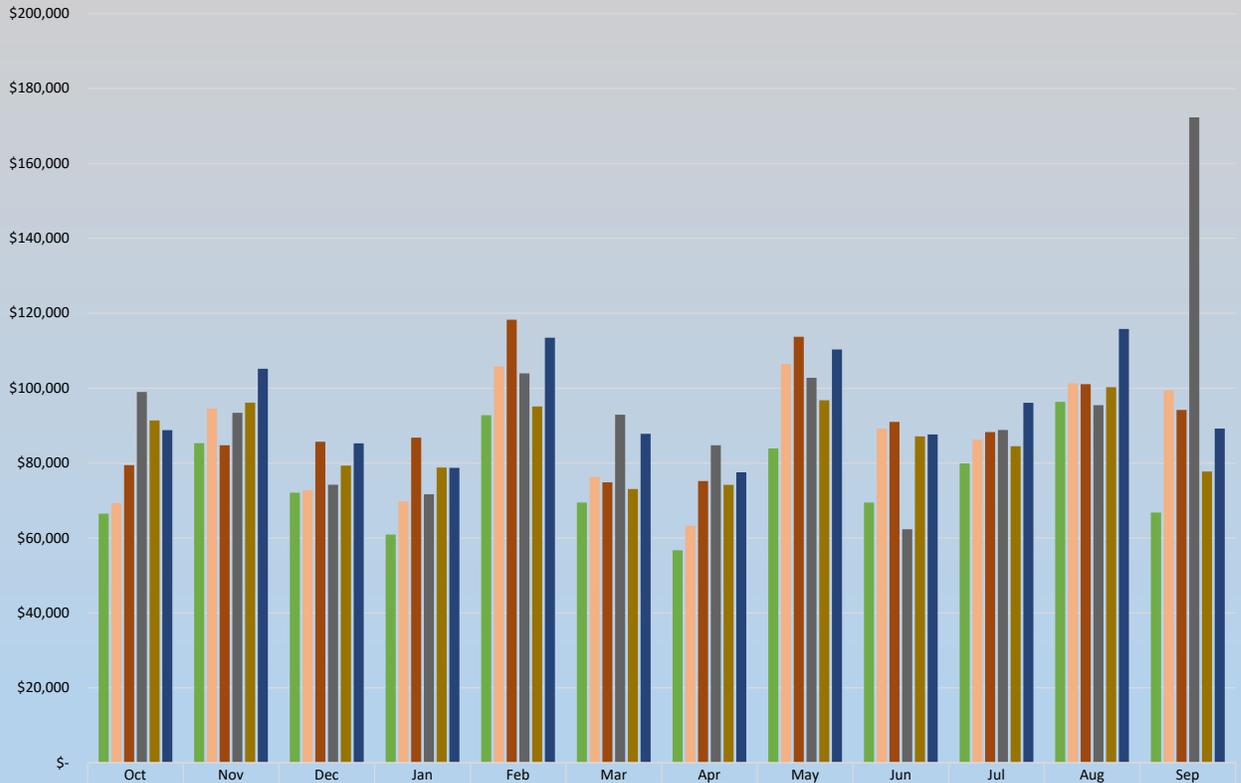
<b>ANNUAL</b>				<b>FISCAL YEAR-TO-DATE</b>		
<b>FORECAST</b>	<b>BUDGET</b>	<b>FORE VS BUD FAV/(UNFAV) VARIANCE</b>	<b>CRIME DISTRICT</b>	<b>ACTUAL</b>	<b>BUDGET</b>	<b>ACT VS BUD FAV/(UNFAV) VARIANCE</b>
<b>REVENUES</b>						
1,034,689	1,136,199	(101,510)	Sales Tax	1,034,689	1,136,199	(101,510)
61,335	25,537	35,798	Interest Income	61,335	25,537	35,798
2,475	0		Other Revenue	2,475	0	
<u>1,098,498</u>	<u>1,161,736</u>	<u>(65,713)</u>	Total Revenues	<u>1,098,498</u>	<u>1,161,736</u>	<u>(65,713)</u>
<b>EXPENDITURES</b>						
556,231	656,878	100,647	Personnel Services	556,231	656,878	100,647
7,006	13,623	6,617	Materials & Supplies	7,006	13,623	6,617
320,354	328,874	8,520	Services	320,354	328,874	8,520
0	0	0	Capital	0	0	0
<u>272,344</u>	<u>272,344</u>	<u>0</u>	Transfers Out	<u>272,344</u>	<u>272,344</u>	<u>0</u>
<u>1,155,935</u>	<u>1,271,719</u>	<u>115,784</u>	Total Expenditures	<u>1,155,935</u>	<u>1,271,719</u>	<u>115,784</u>
<b>FUND BALANCE</b>						
1,140,307	1,140,307	0	Beginning Balance Estimate	1,140,307	1,140,307	0
<u>(57,437)</u>	<u>(109,983)</u>	<u>52,546</u>	Change in Fund Balance	<u>(57,437)</u>	<u>(109,983)</u>	<u>52,546</u>
<u><u>1,082,870</u></u>	<u><u>1,030,324</u></u>	<u><u>52,546</u></u>	Ending Balance	<u><u>1,082,870</u></u>	<u><u>1,030,324</u></u>	<u><u>52,546</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	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	73,080	80,354	(19,848)	-21.36%	(7,275)	-9.05%
April	84,801	74,186	79,928	(10,614)	-12.52%	(5,741)	-7.18%
May	102,786	96,812	106,529	(5,973)	-5.81%	(9,716)	-9.12%
June	62,357	87,142	90,589	24,785	39.75%	(3,447)	-3.80%
July	88,881	87,142	92,891	(1,739)	-1.96%	(5,749)	-6.19%
August	95,508	100,275	110,588	4,768	4.99%	(10,312)	-9.32%
September	172,296	77,754	87,759	(94,542)	0.00%	(10,005.03)	0.00%
<b>Totals</b>	<b>1,141,959</b>	<b>1,037,304</b>	<b>1,101,537</b>	<b>(104,656)</b>	<b>-9.16%</b>	<b>(64,233)</b>	<b>-5.83%</b>

### 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	\$73,080	\$74,186	\$96,812	\$87,142	\$84,527	\$100,275	\$77,754
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 SEPTEMBER 30, 2024

5.1637%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted JulY)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	6,819,534.45	(687,108.24)	37,779.53	6,170,205.74	Working capital
GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
SEIZURE	53,441.18	0.00	226.81	53,667.99	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	2,147.33	0.00	9.11	2,156.44	Reserved for Child Safety/School Zones
DEBT SERVICE FUND	2,991,021.47	(775,000.00)	9,630.04	2,225,651.51	Restricted for General fund reserves & yearly debt service
FEDERAL SEIZURE	6,529.80	0.00	27.71	6,557.51	Criminal Investigation - Federal Funds
STEP FUND	49,540.38	0.00	210.26	49,750.64	
PUBLIC SAFETY	160,649.84	0.00	681.82	161,331.66	Public Safety Needs
HOTEL/MOTEL FUND	1,643,310.66	0.00	6,974.44	1,650,285.10	Restricted for promotion of tourism
CAPITAL IMPACT FEES	4,671,486.62	(312,000.00)	19,783.84	4,379,270.46	Water & sewer lines extensions & expansions
ENTERPRISE FUND - UNRESTRICT	1,685,914.04	(185,390.91)	7,641.67	1,508,164.80	Working capital
ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
GENERAL CAPITAL PROJECTS	3,500,252.19	(79,000.00)	14,844.77	3,436,096.96	General Fund CIP
CAPITAL PROJECT BONDS	4,651,925.11	(715,000.00)	18,008.50	3,954,933.61	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
WTR/SWR BONDS	333,216.50	0.00	1,414.21	334,630.71	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 Works Facility
PD & GF BONDS (GEN FUND Reserve)	(0.00)	0.00	0.00	(0.00)	Public Works Facility funds provided by GF Reserve
FIRE BONDS	4,395,325.21	(94,000.00)	18,641.54	4,319,966.75	GO Series 2024
STREET BONDS	10,209,814.64	0.00	43,331.89	10,253,146.53	CO Series 2024
DRAINAGE BONDS	947,491.75	0.00	4,021.29	951,513.04	Drainage CO Funds 50/50 Split County Projects
CAROTHERS	252,886.82	0.00	1,073.29	253,960.11	Carother Facility & Park
PARK FEES	8,301.08	0.00	35.23	8,336.31	Reserved for acquisition & development of park land
ANIMAL	8,344.93	0.00	35.42	8,380.35	Animal Shelter Needs - Donation
CRIME DISTRICT	1,283,013.63	(22,695.33)	5,348.97	1,265,667.27	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	4,272,909.79	26,246.92	18,972.03	4,318,128.74	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	20,010.94	0.00	84.93	20,095.87	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	15,953.13	0.00	67.71	16,020.84	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUND	1,109.03	0.00	4.71	1,113.74	Fund court on technology
PUBLIC SAFETY VERF	568,631.14	22,695.33	2,509.67	593,836.14	Public Safety Vehicle Equipment Replacement
PEG Fund	58,554.01	0.00	248.51	58,802.52	Public Education and Government Access
GE VERF	1,074,809.51	21,252.23	4,651.84	1,100,713.58	
STABILIZATION FUND	903,866.48	0.00	3,836.14	907,702.62	Highway 146 Project
WATER RATE STABILIZATION	0.00	0.00	0.00	0.00	
<b>TOTAL TEXPOOL FUND</b>	<b>52,669,991.66</b>	<b>(2,800,000.00)</b>	<b>220,095.88</b>	<b>\$50,090,087.54</b>	

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

*Michael Gibbs*

Finance Director

*Kathryn Shannahan*



# Monthly Newsletter: October 2024

## ANNOUNCEMENTS

**We welcome the following entities who joined TexPool in September 2024:**

### TexPool

- Clovercreek MUD
- McDade ISD
- Hempstead EDC Type A
- Frio County ESD 1
- Caldwell County MUD 7
- Pittsburg ISD
- Lake Pointe MUD

### TexPool Prime

- Clovercreek MUD
- McDade ISD
- Hempstead EDC Type A
- Frio County ESD 1
- Caldwell County MUD 7
- Pittsburg ISD
- Lake Pointe MUD

### Upcoming Events

October 15 2024 - October 18 2024  
**Texas Association of County Auditors  
 Fall Conference 2024  
 Georgetown, TX**

October 30 2024 - November 2 2024  
**Government Finance Officers Association  
 of Texas (GFOAT) Fall Conference  
 San Marcos, TX**

### TexPool Advisory Board Members

- Patrick Krishock
- David Landeros
- Belinda Weaver
- Sharon Matthews
- Deborah Lauder milk
- Dina Edgar
- Valarie Van Vlack

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: Sky High

October 1, 2024

The Chicken Little predictions that the Federal Reserve easing cycle would lead to an exodus of assets from liquidity products have been proven wrong. In fact, some liquidity products appear to be gaining assets since the Fed cut rates by 50 basis points in mid-September to a range of 4.75-5%.

It's another case of the disconnect between some media pundits and investors. The former want their opinions heard, and bad news gets more attention. The latter simply want the highest possible return across their portfolio, whether they invest in liquidity products to offset riskier holdings or for future deployment to other investment opportunities.

Historically, in a falling-rate environment, yields of cash management products lag the direct security market. Why? Because some of their holdings have locked in higher rates, and most of those won't mature until later, at some point in the next 12 months—referred to as a laddered strategy. In contrast, some securities in the direct market—especially overnight securities and those with floating rates—trace Fed moves immediately. History is only a guide, of course, but we think this will be the case as the easing continues.

Some cynics channeling Henny Penny—the original name of that apocalyptic-minded chicken in the European folk tale—characterize the magnitude of the half-point reduction as a mortal blow. We think that actually helps cash-like vehicles because the decline in their

*(continued page 6)*

### Performance as of September 30, 2024

	TexPool	TexPool Prime
Current Invested Balance	\$30,875,405,325	\$13,844,868,615
Weighted Average Maturity**	26 Days	39 Days
Weighted Average Life**	88 Days	75 Days
Net Asset Value	1.00029	1.00060
Total Number of Participants	2,893	620
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$128,557,330.74	\$60,574,168.48
Management Fee Collected	\$1,025,582.71	\$630,820.30
Current S&P Global Rating	AAAm	AAAm

### Month Averages

Average Invested Balance	\$30,302,150,543	\$13,955,489,859
Average Monthly Rate*	5.16%	5.28%
Average Weighted Average Maturity**	31	38
Average Weighted Average Life**	96	75

\*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.

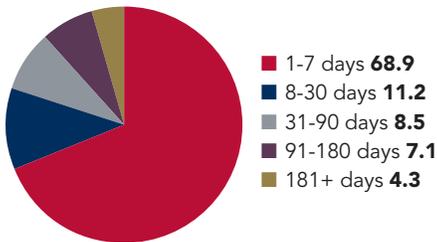
\*\*See page 2 for definitions.

Past performance is no guarantee of future results.



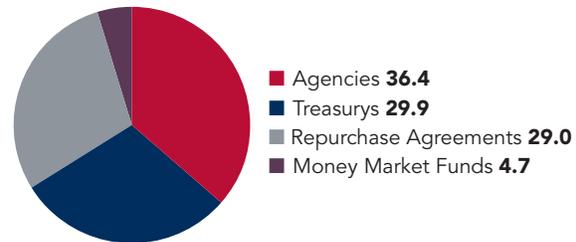
## Portfolio by Maturity (%)

As of September 30, 2024



## Portfolio by Type of Investment (%)

As of September 30, 2024



### Portfolio Asset Summary as of September 30, 2024

	Book Value	Market Value
Uninvested Balance	\$367.09	\$367.09
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	112,828,581.37	112,828,581.37
Interest and Management Fees Payable	-128,585,557.60	-128,585,557.60
Payable for Investments Purchased	-75,000,000.00	-75,000,000.00
Accrued Expenses & Taxes	-35,183.61	-35,183.61
Repurchase Agreements	8,982,767,000.00	8,982,767,000.00
Mutual Fund Investments	1,467,085,200.00	1,467,085,200.00
Government Securities	11,275,953,500.62	11,278,347,731.17
US Treasury Bills	7,565,593,486.77	7,572,994,548.50
US Treasury Notes	1,674,797,930.61	1,673,969,716.95
<b>Total</b>	<b>\$30,875,405,325.25</b>	<b>\$30,884,372,403.87</b>

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	635	\$8,848,134,265.94
Higher Education	60	\$1,639,462,019.26
County	201	\$3,116,622,969.77
Healthcare	94	\$1,631,871,741.83
Utility District	939	\$4,847,932,182.16
City	509	\$8,299,690,650.29
Emergency Districts	113	\$436,819,726.44
Economic Development Districts	94	\$206,871,856.56
Other	248	\$1,767,976,407.34

#### \*\*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

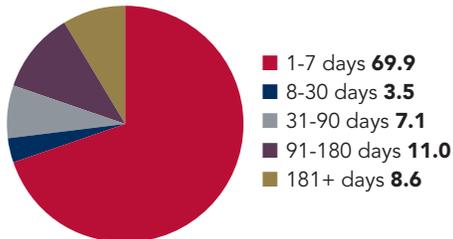
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
9/1	5.2968%	0.000145117	\$30,295,015,407.15	1.00019	36	100
9/2	5.2968%	0.000145117	\$30,295,015,407.15	1.00019	36	100
9/3	5.2838%	0.000144762	\$30,304,288,267.16	1.00012	34	101
9/4	5.2659%	0.000144272	\$30,319,867,909.61	1.00016	34	100
9/5	5.2763%	0.000144556	\$30,274,151,656.87	1.00016	34	100
9/6	5.2824%	0.000144724	\$30,193,587,770.12	1.00016	34	100
9/7	5.2824%	0.000144724	\$30,193,587,770.12	1.00016	34	100
9/8	5.2824%	0.000144724	\$30,193,587,770.12	1.00016	34	100
9/9	5.2727%	0.000144458	\$30,107,714,988.62	1.00018	32	99
9/10	5.2705%	0.000144398	\$30,270,278,391.18	1.00020	32	98
9/11	5.2668%	0.000144295	\$30,141,865,651.78	1.00017	31	97
9/12	5.2645%	0.000144232	\$29,991,606,575.95	1.00016	32	96
9/13	5.2691%	0.000144360	\$30,135,270,531.07	1.00022	33	95
9/14	5.2691%	0.000144360	\$30,135,270,531.07	1.00022	33	95
9/15	5.2691%	0.000144360	\$30,135,270,531.07	1.00022	33	95
9/16	5.2719%	0.000144436	\$30,244,096,716.23	1.00025	30	93
9/17	5.2719%	0.000144435	\$30,274,045,062.30	1.00024	31	95
9/18	5.2700%	0.000144383	\$30,301,287,825.99	1.00029	30	94
9/19	5.1637%	0.000141471	\$30,199,868,157.25	1.00033	30	94
9/20	4.9868%	0.000136624	\$30,124,713,688.61	1.00029	31	95
9/21	4.9868%	0.000136624	\$30,124,713,688.61	1.00029	31	95
9/22	4.9868%	0.000136624	\$30,124,713,688.61	1.00029	31	95
9/23	4.9828%	0.000136515	\$30,042,126,097.69	1.00032	29	93
9/24	4.9764%	0.000136339	\$30,074,544,614.78	1.00033	29	94
9/25	4.9757%	0.000136321	\$31,003,010,865.93	1.00031	28	91
9/26	4.9793%	0.000136419	\$30,895,122,840.47	1.00030	27	91
9/27	4.9754%	0.000136312	\$30,598,162,848.62	1.00030	28	91
9/28	4.9754%	0.000136312	\$30,598,162,848.62	1.00030	28	91
9/29	4.9754%	0.000136312	\$30,598,162,848.62	1.00030	28	91
9/30	4.9843%	0.000136555	\$30,875,405,325.25	1.00029	26	88
<b>Average:</b>	<b>5.1637%</b>	<b>0.000141471</b>	<b>\$30,302,150,542.55</b>	<b>1.00024</b>	<b>31</b>	<b>96</b>



## TEXPOOL Prime

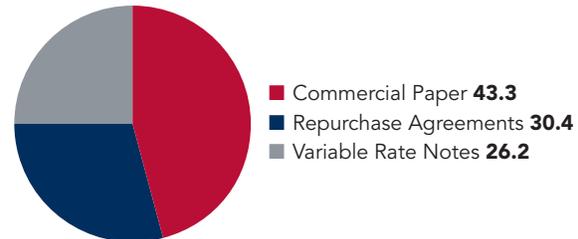
### Portfolio by Maturity (%)

As of September 30, 2024



### Portfolio by Type of Investment (%)

As of September 30, 2024



### Portfolio Asset Summary as of September 30, 2024

	Book Value	Market Value
Uninvested Balance	-\$289.02	-\$289.02
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	16,415,755.21	16,415,755.21
Interest and Management Fees Payable	-60,574,177.91	-60,574,177.91
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-20,862.13	-20,862.13
Repurchase Agreements	4,223,319,000.00	4,223,319,000.00
Commercial Paper	8,028,729,189.03	8,036,367,533.99
Mutual Fund Investments	0.00	0.00
Government Securities	0.00	0.00
Variable Rate Notes	1,637,000,000.00	1,637,633,035.75
<b>Total</b>	<b>\$13,844,868,615.18</b>	<b>\$13,853,139,995.89</b>

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	169	\$4,429,438,505.63
Higher Education	19	\$1,002,888,851.41
County	54	\$980,678,808.01
Healthcare	23	\$564,379,138.52
Utility District	80	\$530,610,527.86
City	120	\$2,968,374,402.87
Emergency Districts	36	\$111,191,351.42
Economic Development Districts	24	\$58,561,633.49
Other	95	\$3,198,705,936.04



## TEXPOOL *Prime*

### Daily Summary

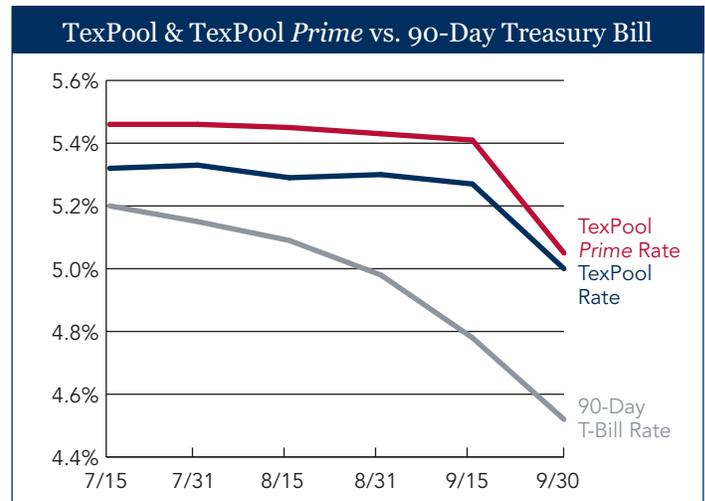
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool <i>Prime</i> Invested Balance	NAV	WAM Days	WAL Days
9/1	5.4315%	0.000148809	\$14,278,172,890.64	1.00027	40	76
9/2	5.4315%	0.000148809	\$14,278,172,890.64	1.00027	40	76
9/3	5.4265%	0.000148671	\$14,263,804,569.69	1.00036	37	72
9/4	5.4075%	0.000148152	\$14,248,256,924.37	1.00038	39	76
9/5	5.4085%	0.000148178	\$14,277,664,134.75	1.00043	38	75
9/6	5.4105%	0.000148234	\$14,198,496,431.42	1.00034	39	75
9/7	5.4105%	0.000148234	\$14,198,496,431.42	1.00034	39	75
9/8	5.4105%	0.000148234	\$14,198,496,431.42	1.00034	39	75
9/9	5.4123%	0.000148281	\$13,943,012,161.65	1.00044	38	76
9/10	5.4101%	0.000148222	\$13,877,056,974.07	1.00042	37	76
9/11	5.4095%	0.000148205	\$13,786,540,810.84	1.00041	37	75
9/12	5.4077%	0.000148155	\$13,713,115,052.11	1.00041	37	75
9/13	5.4066%	0.000148127	\$13,730,979,177.92	1.00036	38	75
9/14	5.4066%	0.000148127	\$13,730,979,177.92	1.00036	38	75
9/15	5.4066%	0.000148127	\$13,730,979,177.92	1.00036	38	75
9/16	5.4111%	0.000148249	\$13,814,448,287.00	1.00052	35	72
9/17	5.4178%	0.000148434	\$13,768,750,173.68	1.00053	35	72
9/18	5.4176%	0.000148428	\$14,184,992,799.04	1.00049	34	69
9/19	5.2244%	0.000143134	\$14,072,627,603.10	1.00059	35	70
9/20	5.1264%	0.000140450	\$13,866,201,561.38	1.00048	40	76
9/21	5.1264%	0.000140450	\$13,866,201,561.38	1.00048	40	76
9/22	5.1264%	0.000140450	\$13,866,201,561.38	1.00048	40	76
9/23	5.0467%	0.000138266	\$13,811,241,318.82	1.00062	38	76
9/24	5.0530%	0.000138437	\$13,862,394,598.30	1.00061	39	76
9/25	5.0509%	0.000138381	\$13,932,479,015.00	1.00064	38	75
9/26	5.0354%	0.000137957	\$14,045,961,304.78	1.00064	38	74
9/27	5.0366%	0.000137990	\$13,758,034,715.36	1.00051	40	76
9/28	5.0366%	0.000137990	\$13,758,034,715.36	1.00051	40	76
9/29	5.0366%	0.000137990	\$13,758,034,715.36	1.00051	40	76
9/30	5.0496%	0.000138346	\$13,844,868,615.18	1.00060	39	75
<b>Average:</b>	<b>5.2797%</b>	<b>0.000144651</b>	<b>\$13,955,489,859.40</b>	<b>1.00046</b>	<b>38</b>	<b>75</b>



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

yields traditionally has been proportional to the cut. Had the Fed trimmed the target range by a quarter-point, liquidity yields likely would have a spread of around 12 basis points initially. As it stands, that difference is closer to 25 basis points due to the oversized cut and gets more attractive out the inverted yield curve. No wonder the inflows. And no, the sky is not falling.

The Fed has tacitly declared victory over inflation, and the August Personal Consumption Expenditures (PCE) report supports that. Core PCE, which strips out volatile elements such as energy and food prices, rose only 0.1% from July against expectations for a 0.2% gain. But inflation might reverse course if the port workers across the Eastern seaboard go on strike. The Fed typically ignores exogenous events as being too temporary to warrant a monetary policy response. But the disruption to supply chains is not easily predictable. While it likely won't be as disruptive as the pandemic, it probably would be worse than the interference caused by the cargo ship stuck in the Suez Canal, terrorist attacks in the Red Sea and the tragedy in Baltimore combined. If a strike by longshoremen is prolonged, inflation could rise to the point that the Fed could hold rates at one of the year's last meetings.



*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.*

#### **Tips for Preventing Financial Fraud**

With cyber-crime and other social engineering attacks on the rise, TexPool offers tips, resources, and other suggestions to help protect your participating entity from potential financial fraud. Please visit the Financial Fraud Prevention page on [TexPool.com](http://TexPool.com) to learn more.