

City of Seabrook, Texas

March Monthly Financial Report

Fiscal Year Ending September 30, 2025



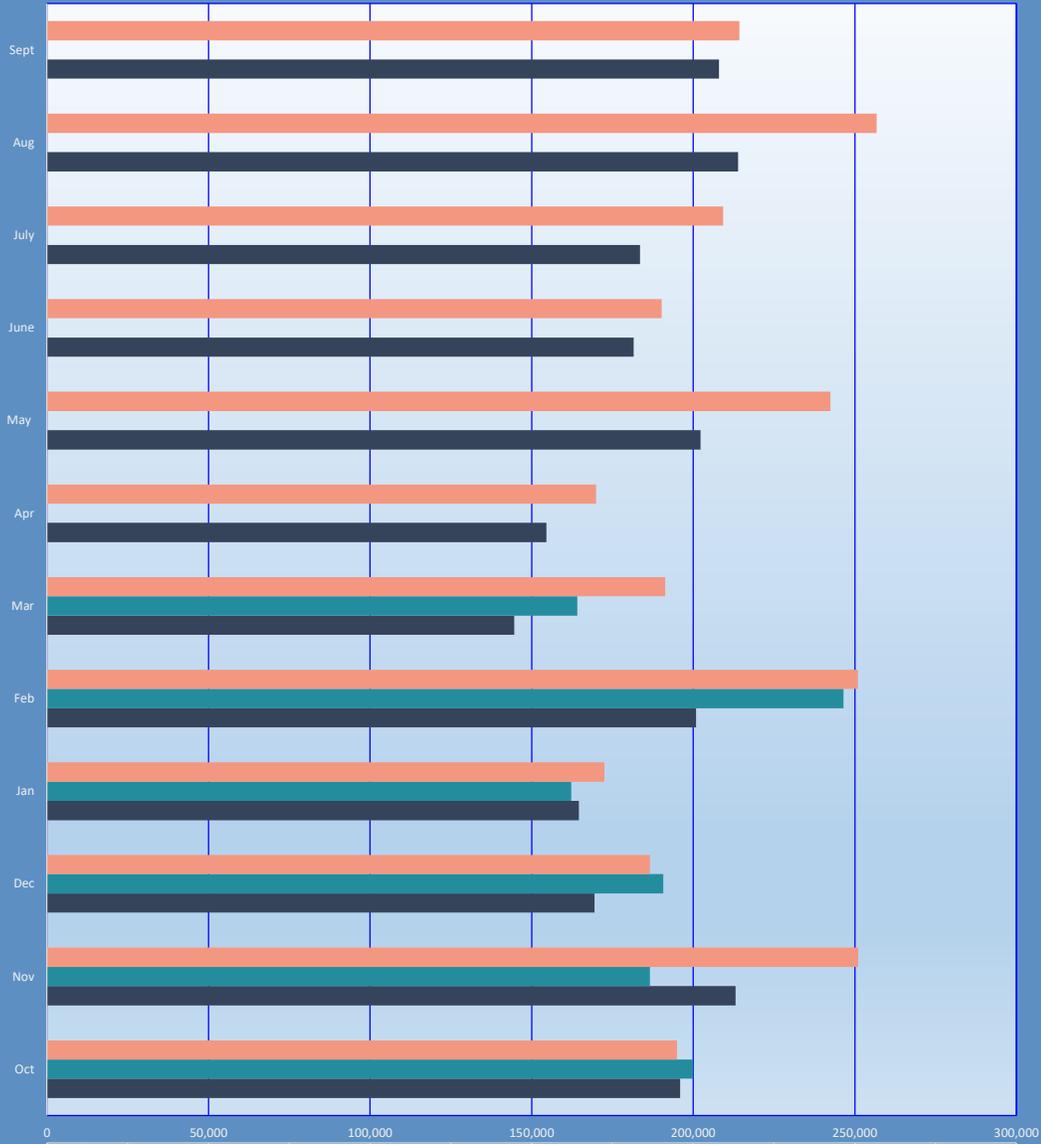
*"The City of Seabrook is responsive, innovative and fiscally sound in delivering services that preserve, protect and enhance quality of life."*

**CITY OF SEABROOK  
GENERAL FUND - MONTHLY REPORT  
March 31, 2025**

<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>						
7,092,902	7,032,067	60,835	AD Valorem Taxes	6,895,486	6,835,314	60,172
2,551,229	2,680,692	(129,463)	Sales Tax	1,204,735	1,334,198	(129,463)
704,745	730,013	(25,268)	Franchise Tax	319,115	374,384	(55,268)
679,136	832,651	(153,515)	Intergovernmental	624,276	54,860	569,416
497,625	500,000	(2,375)	Licenses & Permits	149,897	232,273	(82,375)
464,219	398,917	65,302	Charges for Services	224,014	158,711	65,302
475,603	450,998	24,605	Fines & Forfeitures	259,111	234,506	24,605
469,070	470,500	(1,430)	Interest Revenue	202,781	239,210	(36,430)
122,892	118,000	4,892	Industrial District Payment	122,892	118,000	4,892
405,259	475,710	(70,451)	Other Revenue	230,364	255,815	(25,451)
2,848,007	2,848,007	(0)	Transfers In	1,511,630	1,511,630	(0)
383,870	383,870	0	Use of Prior Year Funds	383,870	383,870	0
<b>16,694,556</b>	<b>16,921,424</b>	<b>(226,869)</b>	<b>Total Revenues</b>	<b>12,128,171</b>	<b>11,732,772</b>	<b>395,399</b>
<b>EXPENDITURES*</b>						
10,985,624	11,149,689	164,065	Personnel Services	5,306,078	5,425,595	119,517
352,403	434,609	82,206	Materials & Supplies	129,435	146,163	16,728
3,609,232	4,004,553	395,320	Services	1,611,752	2,233,158	621,406
387,245	425,401	38,156	Capital Outlay	112,035	184,225	72,190
443,296	443,296	0	Transfers Out	443,296	443,296	0
<b>15,777,802</b>	<b>16,457,545</b>	<b>679,747</b>	<b>Total Expenditures</b>	<b>7,602,596</b>	<b>8,432,437</b>	<b>829,841</b>
<b>FUND BALANCE</b>						
9,184,336	9,184,336	0	Beginning Balance Estimate	9,184,336	9,184,336	0
916,754	463,879	452,875	Change in Fund Balance	4,525,575	3,300,335	1,225,240
<b>10,101,091</b>	<b>9,648,216</b>	<b>452,875</b>	<b>Ending Balance</b>	<b>13,709,911</b>	<b>12,484,671</b>	<b>1,225,240</b>

	Current Year Actual March	Current Year Budget March	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual March	Change Actual to Actual	% Change Actual to Actual
TAXES - CURRENT	6,890,613	6,808,553	82,060	1.21%	5,859,352	1,031,261	17.60%
PRIOR YEAR CUR TAX	-	-	-	0.00%	0	-	0.00%
TAXES - DELINQUENT	(5,727)	9,311	(15,039)	-161.51%	21,087	(26,815)	-127.16%
PRIOR YEAR DEL TAX	-	-	-	0.00%	0	-	0.00%
PENALTY & INTEREST/TAXES	10,600	17,450	(6,850)	-39.25%	31,752	(21,152)	-66.62%
<b>AD VALOREM</b>	<b>6,895,486</b>	<b>6,835,314</b>	<b>60,172</b>	<b>0.88%</b>	<b>5,912,191</b>	<b>983,295</b>	<b>16.63%</b>
SALES TAX	1,150,303	1,247,316	(97,012)	-7.78%	1,150,759	(456)	-0.04%
MIXED BEVERAGE TAX	54,432	86,883	(32,451)	-37.35%	69,924	(15,492)	-22.16%
<b>SALES TAX</b>	<b>1,204,735</b>	<b>1,334,198</b>	<b>(129,463)</b>	<b>-9.70%</b>	<b>1,220,683</b>	<b>(15,948)</b>	<b>-1.31%</b>
FRANCHISE TAX - PRIVATE	319,115	374,384	(55,268)	-14.76%	382,132	(63,017)	-16.49%
FRANCHISE-PUBLIC ENTERPRI	-	-	-	0.00%	0	-	0.00%
<b>FRANCHISE TAX</b>	<b>319,115</b>	<b>374,384</b>	<b>(55,268)</b>	<b>-14.76%</b>	<b>382,132</b>	<b>(63,017)</b>	<b>-16.49%</b>
EMERGENCY MGT GRANT	-	-	-	0.00%	0	-	0.00%
FED/STATE DISASTER REIMBURSEM	561,383	-	561,383	0.00%	0	561,383	0.00%
TPWD WILDLIFE GRANT	-	-	-	0.00%	0	-	0.00%
GRANT	6,020	-	6,020	0.00%	0	6,020	0.00%
REIMBURSEMENT FROM EDC	56,873	54,860	2,012	3.67%	144,471	(87,599)	-60.63%
<b>INTERGOVERNMENTAL</b>	<b>567,403</b>	<b>-</b>	<b>567,403</b>	<b>0.00%</b>	<b>144,471</b>	<b>422,932</b>	<b>292.75%</b>
LICENSES & PERMITS	149,897	232,273	(82,375)	-35.46%	139,855	10,043	7.18%
<b>LICENSES &amp; PERMITS</b>	<b>149,897</b>	<b>232,273</b>	<b>(82,375)</b>	<b>-35.46%</b>	<b>139,855</b>	<b>10,043</b>	<b>7.18%</b>
AMBULANCE REVENUE	202,922	115,198	87,724	76.15%	58,584	144,338	246.38%
DISPATCH & ANIMAL CONTROL	8,500	21,815	(13,315)	-61.04%	18,333	(9,833)	-53.64%
PARK FEES	8,592	11,692	(3,101)	-26.52%	8,775	(184)	-2.09%
POOL RECEIPTS	-	-	-	0.00%	0	-	0.00%
PLAT FEES	3,500	10,006	(6,506)	-65.02%	5,500	(2,000)	-36.36%
<b>CHARGES FOR SERVICES</b>	<b>224,014</b>	<b>158,711</b>	<b>65,302</b>	<b>41.15%</b>	<b>96,193</b>	<b>127,821</b>	<b>132.88%</b>
DOT FINES	600	14,242	(13,642)	-95.79%	2,741	(2,141)	-78.11%
OMNI FEES	691	569	122	21.45%	487	204	42.03%
COURT FINES	257,505	217,919	39,586	18.17%	123,964	133,540	107.72%
MUN COURT-TIME PAYMENT FEE	315	1,776	(1,461)	-82.25%	508	(193)	-37.91%
<b>FINES &amp; FORFEITURES</b>	<b>259,111</b>	<b>234,506</b>	<b>24,605</b>	<b>10.49%</b>	<b>127,700</b>	<b>131,411</b>	<b>102.91%</b>
INTEREST EARNINGS	202,781	239,210	(36,430)	-15.23%	167,524	35,257	21.05%
<b>INTEREST REVENUE</b>	<b>202,781</b>	<b>239,210</b>	<b>(36,430)</b>	<b>-15.23%</b>	<b>167,524</b>	<b>35,257</b>	<b>21.05%</b>
INDUSTRIAL DISTRICT PAYMENT	122,892	118,000	4,892	4.15%	128,662	(5,770)	-4.48%
<b>INDUSTRIAL DISTRICT PAYMENT</b>	<b>122,892</b>	<b>118,000</b>	<b>4,892</b>	<b>4.15%</b>	<b>128,662</b>	<b>(5,770)</b>	<b>-4.48%</b>
LEASE OF FIRE STATION	161,114	164,305	(3,191)	-1.94%	164,305	(3,191)	-1.94%
OTHER REVENUE	34,852	28,464	6,388	22.44%	22,908	11,944	52.14%
CITY EVENTS REVENUE	34,398	63,000	(28,603)	-45.40%	0	34,398	0.00%
<b>OTHER REVENUE</b>	<b>230,364</b>	<b>255,815</b>	<b>(25,451)</b>	<b>-9.95%</b>	<b>187,213</b>	<b>43,151</b>	<b>23.05%</b>
TRANSFER TO OTHER FDS	-	-	-	0.00%	0	-	0.00%
SANITATION FRANCHISE TRSFR	221,648	221,648	0	0.00%	186,314	35,334	18.96%
REIMBURSEMENT FROM ENTERPRISE	1,114,729	1,114,729	(1)	0.00%	1,017,077	97,652	9.60%
<b>TRANSFERS IN</b>	<b>1,511,630</b>	<b>1,511,630</b>	<b>(0)</b>	<b>0.00%</b>	<b>1,203,391</b>	<b>308,239</b>	<b>25.61%</b>
TRANSFER (TO)	-	-	-	0.00%	0	-	0.00%
TRANS FRM/(TO) CAP PROJEC	(443,296)	(443,296)	-	0.00%	-372,629	(70,667)	18.96%
<b>TRANSFERS OUT</b>	<b>(443,296)</b>	<b>(443,296)</b>	<b>-</b>	<b>0.00%</b>	<b>-372,629</b>	<b>(70,667)</b>	<b>18.96%</b>
USE OF PRIOR YEAR FUNDS	383,870	383,870	-	0.00%	1,264,643	(880,773)	-69.65%
<b>USE OF PRIOR YEAR FUNDS</b>	<b>383,870</b>	<b>383,870</b>	<b>-</b>	<b>0.00%</b>	<b>1,264,643</b>	<b>(880,773)</b>	<b>-69.65%</b>

General Fund Monthly Sales Tax Comparison

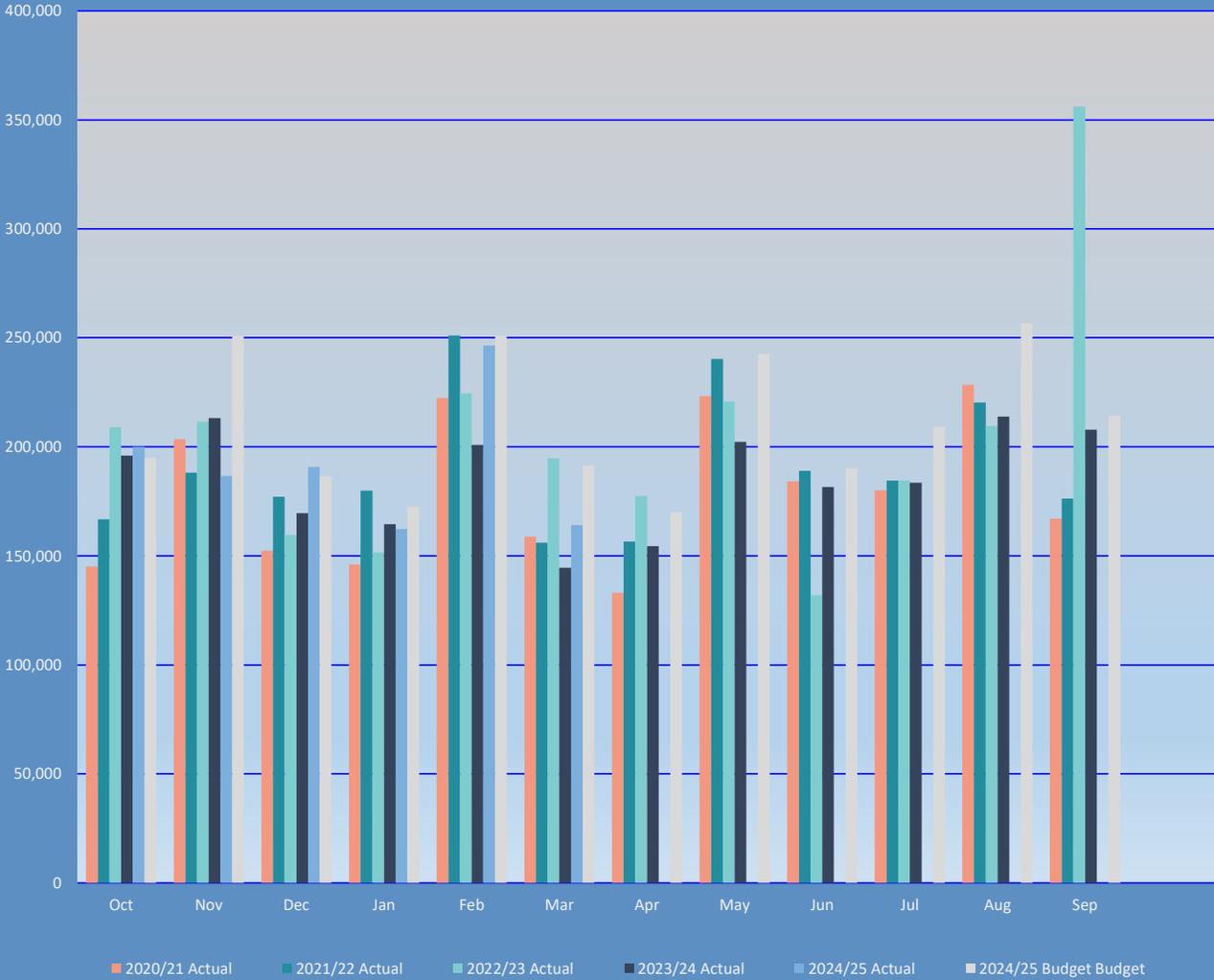


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2024/25	194,933	251,054	186,566	172,500	250,933	191,330	169,920	242,487	190,180	209,311	256,702	214,277
Actual 2024/25	199,999	186,615	190,789	162,302	246,470	164,128	0	0	0	0	0	0
Actual 2023/24	195,920	213,130	169,485	164,571	200,879	144,625	154,583	202,260	181,618	183,545	213,909	207,931

■ Budget 2024/25 ■ Actual 2024/25 ■ Actual 2023/24

	Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2023/24	2024/25	2024/25				
	Actual	Actual	Budget				
October	195,920	199,999	194,933	4,079	2.08%	5,065	2.60%
November	213,130	186,615	251,054	(26,516)	-12.44%	(64,439)	-25.67%
December	169,485	190,789	186,566	21,304	12.57%	4,223	2.26%
January	164,571	159,043	172,500	(5,528)	-3.36%	(13,457)	-7.80%
February	200,879	246,470	250,933	45,591	22.70%	(4,463)	-1.78%
March	144,625	164,128	191,330	19,503	13.49%	(27,202)	-14.22%
April	154,583	-	169,920	-	0.00%	-	0.00%
May	202,260	-	242,487	-	0.00%	-	0.00%
June	181,618	-	190,180	-	0.00%	-	0.00%
July	183,545	-	209,311	-	0.00%	-	0.00%
August	213,909	-	256,702	-	0.00%	-	0.00%
September	207,931	-	214,277	-	0.00%	-	0.00%
<b>Totals</b>	<b>1,088,611</b>	<b>1,147,044</b>	<b>1,247,316</b>	<b>58,433</b>	<b>5.37%</b>	<b>(100,272)</b>	<b>-8.04%</b>

### General Fund Annual Sales Tax Total

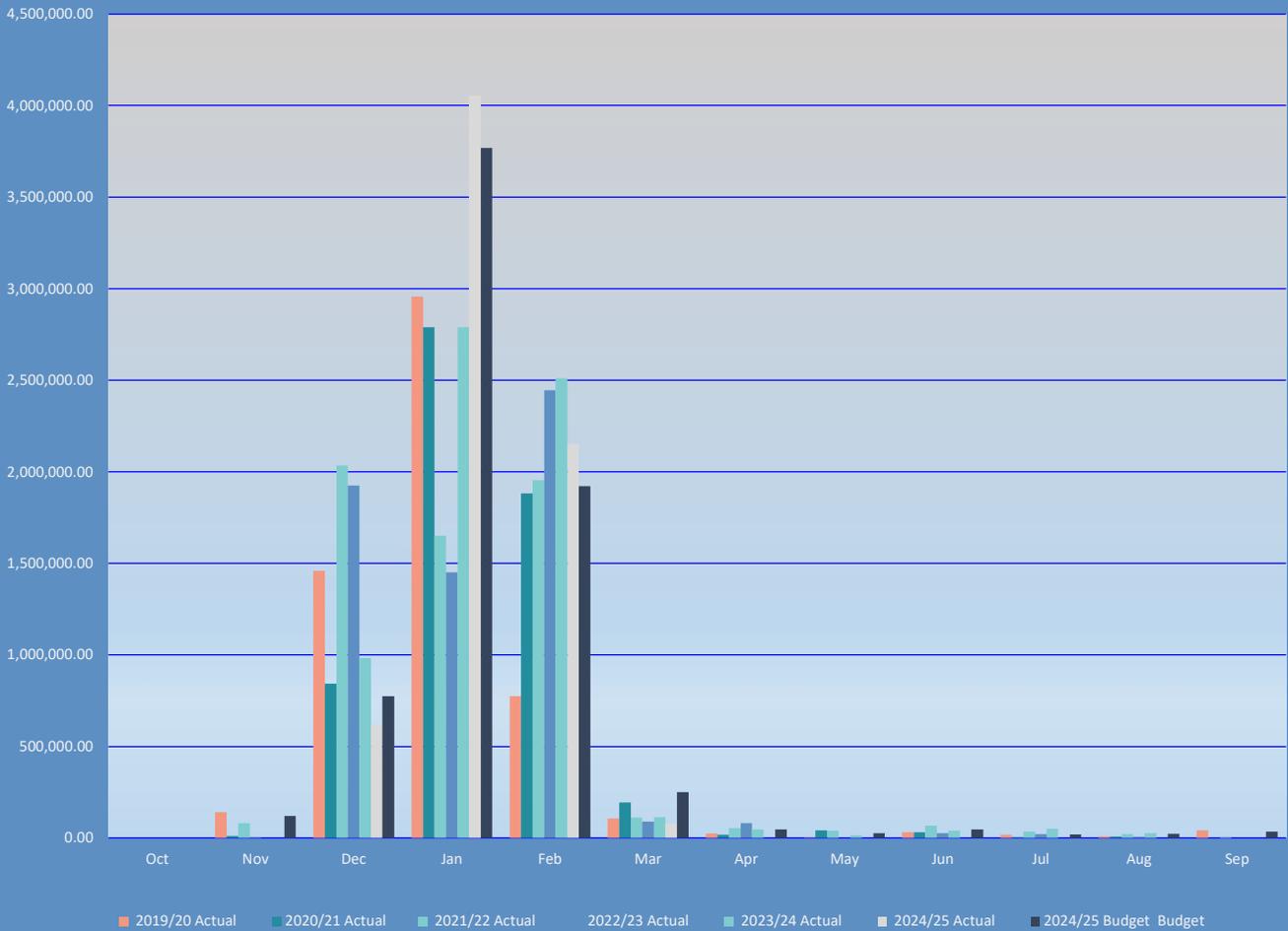


Annual Sales Tax Comparison					
	2020/21	2021/22	2022/23	2023/24	2024/25
	Actual	Actual	Actual	Actual	Actual
October	145,108	166,770	208,979	195,920	199,999
November	203,552	188,209	211,466	213,130	186,615
December	152,368	177,351	159,457	169,485	190,789
January	146,031	179,869	151,510	164,571	159,043
February	222,449	251,364	224,575	200,879	246,470
March	158,810	155,958	194,773	144,625	164,128
April	133,014	156,548	177,359	154,583	-
May	223,227	240,286	220,807	202,260	-
June	184,071	189,052	132,011	181,618	-
July	179,978	184,494	184,482	183,545	-
August	228,456	220,228	209,582	213,909	-
September	167,046	176,273	356,025	207,931	-
<b>Totals</b>	<b>2,144,110</b>	<b>2,286,402</b>	<b>2,431,025</b>	<b>2,232,458</b>	<b>1,147,044</b>

Property Tax

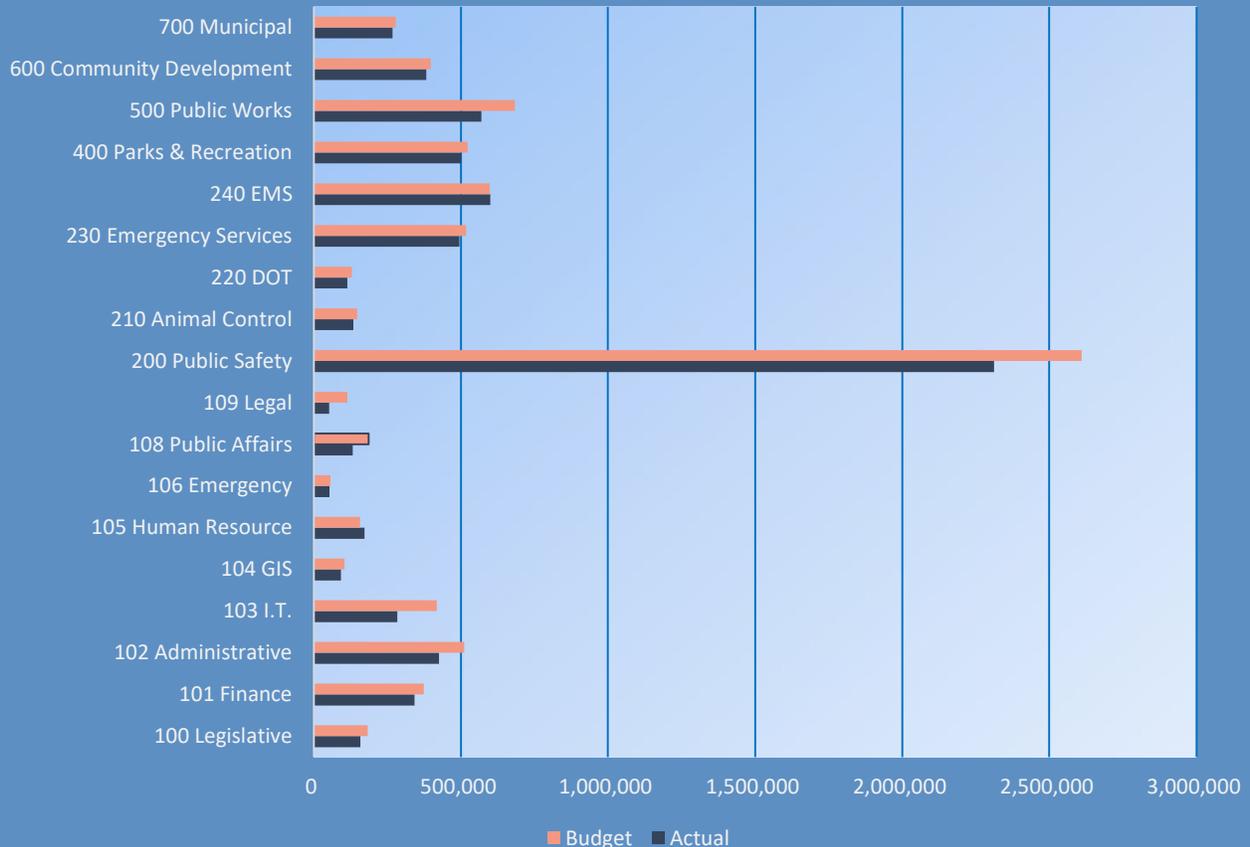
	2024/25 Budget	2024/25 Actual	YTD Actual to Budget	YTD % Actual to Budget	2023/24 Actual	Actual to Prior Year	% Actual to Actual
October	1,553	97	(1,456)	-93.76%	-	97	0.00%
November	120,441	9	(120,432)	-99.99%	8	0	5.69%
December	788,846	611,122	(177,725)	-22.53%	983,949	(372,827)	-37.89%
January	2,940,150	4,046,347	1,106,197	37.62%	2,788,445	1,257,902	45.11%
February	2,723,878	-	-	0.00%	2,509,975	-	0.00%
March	239,217	-	-	0.00%	113,678	-	0.00%
April	47,351	-	-	0.00%	47,666	-	0.00%
May	26,846	-	-	0.00%	13,526	-	0.00%
June	36,389	-	-	0.00%	39,703	-	0.00%
July	19,792	-	-	0.00%	50,673	-	0.00%
August	21,739	-	-	0.00%	26,247	-	0.00%
September	33,636	-	-	0.00%	-	-	0.00%
<b>Totals</b>	<b>3,850,990</b>	<b>4,657,574</b>	<b>806,584</b>	<b>20.94%</b>	<b>3,772,402</b>	<b>885,172</b>	<b>23.46%</b>

General Fund Annual Property Tax Total



EXPENDITURES*	Actual	Budget	Variance	
100 Legislative	158,355	182,915	24,560	13.43%
101 Finance	342,369	373,412	31,044	8.31%
102 Administrative	425,785	511,546	85,761	16.77%
103 I.T.	283,763	417,768	134,005	32.08%
104 GIS	92,569	103,686	11,117	10.72%
105 Human Resource	172,895	157,783	(15,112)	-9.58%
106 Emergency	53,773	57,278	3,505	6.12%
108 Public Affairs	132,733	186,412	53,680	28.80%
109 Legal	52,909	113,231	60,322	53.27%
200 Public Safety	2,311,701	2,609,660	297,959	11.42%
210 Animal Control	135,049	147,371	12,323	8.36%
220 DOT	113,348	129,423	16,076	12.42%
230 Emergency Services	494,606	517,879	23,273	4.49%
240 EMS	600,016	597,659	(2,357)	-0.39%
400 Parks & Recreation	500,511	523,355	22,845	4.37%
500 Public Works	568,713	683,376	114,664	16.78%
600 Community Development	382,131	397,838	15,707	3.95%
700 Municipal	268,407	278,548	10,141	3.64%
900 Disaster	69,670	0	0	0
<b>Total</b>	<b>7,159,302</b>	<b>7,989,143</b>	<b>899,511</b>	<b>11.26%</b>

### General Fund Year to Date Actual to Budget Comparison



**CITY OF SEABROOK  
GENERAL FUND - MONTHLY REPORT  
March 31, 2025**

<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>						
254,575	261,749	7,174	100 Legislative	117,373	123,543	6,170
486,044	491,907	5,863	101 Finance	231,472	237,334	5,863
349,090	348,927	(163)	102 Administrative	174,773	173,910	(863)
371,252	374,289	3,037	103 I.T.	181,588	184,625	3,037
154,183	168,219	14,036	104 GIS	72,858	78,478	5,620
295,825	288,057	(7,768)	105 Human Resource	148,094	140,326	(7,768)
77,159	77,997	838	106 Emergency	37,704	38,224	521
0	0	0	107 Non-Departmental	0	0	0
108,767	126,556	17,789	108 Public Affairs	41,659	59,448	17,789
46,811	47,656	845	109 Legal	19,195	20,041	845
4,392,620	4,466,470	73,850	200 Public Safety	2,085,634	2,159,483	73,850
239,368	244,566	5,198	210 Animal Control	117,559	119,757	2,198
228,445	241,043	12,598	220 DOT	110,626	123,224	12,598
87,586	98,822	11,236	230 Emergency Services	37,703	47,939	10,236
981,717	967,848	(13,869)	240 EMS	493,243	479,375	(13,869)
798,833	803,233	4,400	400 Parks & Recreation	380,020	384,420	4,400
850,884	856,247	5,363	500 Public Works	435,931	441,295	5,363
697,192	711,220	14,028	600 Community Development	338,314	352,341	14,028
535,167	544,776	9,609	700 Municipal	252,222	261,831	9,609
30,111	30,111	(0)	900 Hurricane	30,111	0	(30,111)
10,985,624	11,149,689	164,065	Total Expenditures	5,306,078	5,425,595	119,517

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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>						
2,146	2,100	(46)	100 Legislative	406	360	(46)
22,056	28,739	6,683	101 Finance	8,647	12,701	4,054
3,575	1,709	(1,866)	102 Administrative	2,600	575	(2,025)
1,648	3,000	1,352	103 I.T.	0	1,352	1,352
9,736	13,100	3,364	104 GIS	1,561	4,831	3,271
523	950	427	105 Human Resource	17	444	427
1,847	2,530	683	106 Emergency	116	800	683
0	0	0	107 Non-Departmental	0	0	0
2,614	3,008	394	108 Public Affairs	1,110	1,646	536
0	0	0	109 Legal	0	0	0
108,495	148,855	40,360	200 Public Safety	52,157	41,831	(10,326)
6,232	8,610	2,378	210 Animal Control	897	3,275	2,378
8,582	10,000	1,418	220 DOT	1,249	2,667	1,418
3,698	5,314	1,616	230 Emergency Services	1,060	2,676	1,616
34,188	37,828	3,640	240 EMS	20,376	25,615	5,239
76,811	86,978	10,167	400 Parks & Recreation	26,809	26,955	146
41,838	47,234	5,396	500 Public Works	6,998	12,394	5,396
10,431	12,100	1,669	600 Community Development	4,011	5,680	1,669
5,956	7,100	1,144	700 Municipal	1,217	2,361	1,144
0	204	204	900 Hurricane	204	0	(204)
<b>340,376</b>	<b>419,359</b>	<b>78,983</b>	<b>Total Expenditures</b>	<b>129,435</b>	<b>146,163</b>	<b>16,728</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>SERVICES</b>						
105,234	146,681	41,447	100 Legislative	37,886	59,012	21,126
260,684	272,320	11,636	101 Finance	102,250	123,377	21,127
395,634	420,463	24,830	102 Administrative	248,412	262,064	13,651
267,515	285,932	18,417	103 I.T.	102,175	231,791	129,616
37,729	43,345	5,616	104 GIS	16,472	18,786	2,314
34,788	34,913	125	105 Human Resource	24,784	17,013	(7,771)
31,151	34,710	3,559	106 Emergency	15,954	18,255	2,301
0	0	0	107 Non-Departmental	0	0	0
107,077	145,061	37,983	108 Public Affairs	89,965	125,319	35,354
118,523	178,000	59,477	109 Legal	33,714	93,191	59,477
525,131	589,111	63,980	200 Public Safety	173,910	408,345	234,435
31,437	39,182	7,745	210 Animal Control	13,377	21,122	7,745
7,390	9,450	2,060	220 DOT	1,472	3,532	2,060
859,256	870,689	11,433	230 Emergency Services	424,049	435,482	11,433
92,861	104,046	11,185	240 EMS	47,822	54,110	6,289
216,675	242,723	26,048	400 Parks & Recreation	79,882	98,179	18,298
390,628	453,911	63,283	500 Public Works	110,413	214,321	103,908
64,141	72,251	8,110	600 Community Development	34,893	34,904	10
24,025	24,293	268	700 Municipal	14,967	14,356	(611)
39,355	42,466	3,111	900 Hurricane	39,355	0	(39,355)
<b>3,609,232</b>	<b>4,009,546</b>	<b>400,313</b>	<b>Total Expenditures</b>	<b>1,611,752</b>	<b>2,233,158</b>	<b>621,406</b>

**CITY OF SEABROOK  
GENERAL FUND - MONTHLY REPORT  
March 31, 2025**

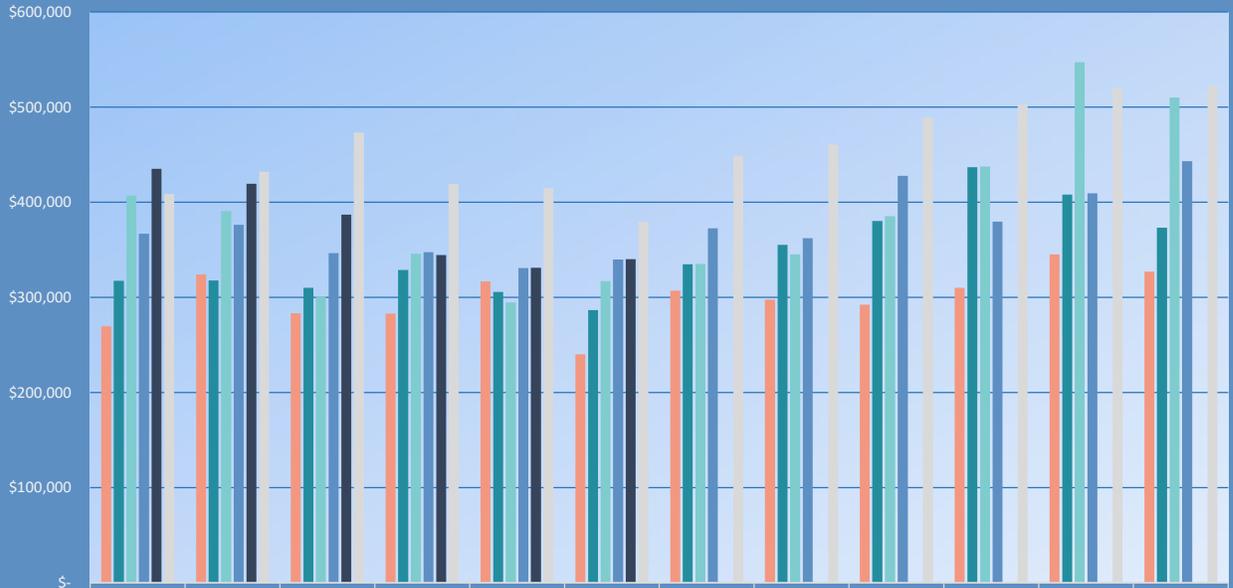
<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>GENERAL FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>CAPITAL</b>						
2,690	0	(2,690)	100 Legislative	2,690	0	(2,690)
0	0	0	101 Finance	0	0	0
132,003	150,000	17,997	102 Administrative	0	74,997	74,997
0	0	0	103 I.T.	0	0	0
3,271	3,183	(88)	104 GIS	1,679	1,591	(88)
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	22,966	22,966	200 Public Safety	0	0	0
6,430	6,432	2	210 Animal Control	3,216	3,218	2
0	0	0	220 DOT	0	0	0
63,602	63,589	(13)	230 Emergency Services	31,795	31,782	(13)
77,164	77,149	(15)	240 EMS	38,575	38,559	(15)
61,516	61,517	1	400 Parks & Recreation	13,800	13,801	1
30,745	30,741	(4)	500 Public Works	15,371	15,366	(4)
9,826	9,826	0	600 Community Development	4,913	4,913	0
0	0	0	700 Municipal	0	0	0
0	0	0	900 Hurricane	0	0	0
<u>387,245</u>	<u>425,401</u>	<u>38,156</u>	Total Expenditures	<u>112,037</u>	<u>184,227</u>	<u>72,190</u>

**CITY OF SEABROOK**  
**ENTERPRISE FUND - MONTHLY REPORT**  
**March 31, 2025**

<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>						
5,754,388	5,894,169	(139,781)	Water Sales	2,476,753	2,616,534	(139,781)
4,006,347	4,100,977	(94,630)	Sewer Service Charge	1,865,547	1,960,178	(94,630)
3,126,029	3,170,444	(44,415)	Sanitation Service Charge	1,519,814	1,564,229	(44,415)
3,503	6,000	(2,497)	Permits & Fees	75	2,572	(2,497)
79,595	89,678	(10,083)	Interest Income	34,556	44,640	(10,083)
267,536	273,659	(6,123)	Other Revenue	126,943	133,067	(6,123)
196,945	196,944	1	Transfers In	98,473	98,472	1
100,000	100,000	0	Prior Year Funds	100,000	100,000	0
<u>13,534,342</u>	<u>13,831,871</u>	<u>(297,529)</u>	<b>Total Revenues</b>	<u>6,222,162</u>	<u>6,519,691</u>	<u>(297,529)</u>
<b>EXPENDITURES</b>						
1,600,291	1,614,522	14,231	Personnel Services	797,499	788,510	(8,990)
71,493	78,005	6,512	Materials & Supplies	28,049	34,418	6,368
6,727,556	7,195,729	468,173	Services	2,871,061	3,271,904	400,843
637,927	663,936	26,009	Infrastructure Maintenance	308,726	230,798	(77,927)
103,181	156,509	53,328	Capital Outlay	18,254	71,582	53,328
1,554,947	1,554,948	1	Debt Payments	777,474	777,474	1
2,672,753	2,672,753	(0)	Transfers Out	1,336,377	1,336,376	(0)
82,235	0	(82,235)	Hurricane	20,408	0	(20,408)
<u>13,450,383</u>	<u>13,936,403</u>	<u>486,019</u>	<b>Total Expenditures</b>	<u>6,157,848</u>	<u>6,511,062</u>	<u>353,215</u>
<b>FUND BALANCE</b>						
2,687,972	2,687,972	0	Beginning Balance Estimate	2,687,972	2,687,972	0
83,958	(104,532)	188,490	Change in Fund Balance	64,314	8,629	55,686
<u>2,771,930</u>	<u>2,583,440</u>	<u>188,490</u>	<b>Ending Balance</b>	<u>2,752,286</u>	<u>2,696,601</u>	<u>55,686</u>

	Current Year Actual March	Current Year Budget March	Change Budget to Actual	% Change Budget to Actual	Prior Year Actual March	Change Actual to Actual	% Change Actual to Actual
WATER SERVICE	2,248,265	2,428,295	-180,030	-7.41%	2,045,823	202,442	9.90%
WATER SERVICE-EL JARDIN	0	-	0	0.00%	-	-	0.00%
WATER SERVICE-EL LAGO	182,930	158,065	24,865	15.73%	161,018	21,912	13.61%
WATER TAP FEES	22,707	9,106	13,601	149.37%	10,128	12,579	124.20%
PENALTIES-UTILITIES	22,851	21,069	1,782	8.46%	23,215	(364)	-1.57%
<b>WATER SALES</b>	<b>2,476,753</b>	<b>2,616,534</b>	<b>-139,781</b>	<b>-5.34%</b>	<b>2,240,184</b>	<b>236,569.02</b>	<b>10.56%</b>
LICENSES & PERMITS	75	2,572	-2,497	-97.08%	750	(675)	-90.00%
<b>PERMITS &amp; FEES</b>	<b>75</b>	<b>2,572</b>	<b>-2,497</b>	<b>-97.08%</b>	<b>750</b>	<b>(675)</b>	<b>-90.00%</b>
INTEREST EARNINGS	17,003	21,714	-4,711	-21.70%	16,467	536	3.25%
<b>INTEREST INCOME</b>	<b>17,003</b>	<b>21,714</b>	<b>-4,711</b>	<b>-21.70%</b>	<b>16,467</b>	<b>536</b>	<b>3.25%</b>
OTHER REVENUE	14,086	7,708	6,379	82.76%	6,103	7,984	130.82%
GAIN IN SALE ON FIXED ASSETS	0	-	0	0.00%	-	-	0.00%
<b>OTHER REVENUE</b>	<b>14,086</b>	<b>7,708</b>	<b>6,379</b>	<b>82.76%</b>	<b>6,103</b>	<b>7,984</b>	<b>130.82%</b>
TRANS FRM/(TO) OTHER FUNDS	49,236	49,236	0	0.00%	48,467	770	1.59%
<b>TRANSFERS IN</b>	<b>49,236</b>	<b>49,236</b>	<b>0</b>	<b>0.00%</b>	<b>48,467</b>	<b>770</b>	<b>1.59%</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	1,839,171	1,924,323	-85,152	-4.43%	1,800,049	39,122	2.17%
SEWER SERVICE	7,690	20,148	-12,458	-61.83%	8,486	(796)	-9.38%
PENALTIES - UTILITIES	18,686	15,706	2,980	18.97%	20,579	(1,892)	-9.20%
<b>SEWER SERVICE CHARGE</b>	<b>1,865,547</b>	<b>1,960,178</b>	<b>-94,630</b>	<b>-4.83%</b>	<b>1,829,113</b>	<b>36,434</b>	<b>1.99%</b>
INTEREST EARNINGS	14,744	17,359	-2,615	-15.06%	13,768	976	7.09%
<b>INTEREST INCOME</b>	<b>1,986</b>	<b>17,359</b>	<b>-15,373</b>	<b>-88.56%</b>	<b>13,768</b>	<b>(11,782)</b>	<b>-85.57%</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	49,236	49,236	0	0.00%	48,467	770	1.59%
<b>TRANSFERS IN</b>	<b>49,236</b>	<b>49,236</b>	<b>0</b>	<b>0.00%</b>	<b>48,467</b>	<b>769.50</b>	<b>1.59%</b>
FRANCHISE FEES	211,607	219,523	-7,916	-3.61%	204,586	7,020	3.43%
COMMERCIAL SANITATION	684,859	718,371	-33,513	-4.67%	682,502	2,357	0.35%
RESIDENTIAL SANITATION	617,174	619,835	-2,662	-0.43%	583,132	34,042	5.84%
PENALTIES-UTILITIES	6,175	6,499	-324	-4.99%	6,702	(527)	-7.86%
<b>SANITATION SERVICE CHARGES</b>	<b>1,519,814</b>	<b>1,564,229</b>	<b>-44,415</b>	<b>-2.84%</b>	<b>1,476,922</b>	<b>42,891.85</b>	<b>2.90%</b>
INTEREST EARNINGS	2,809	5,567	-2,757	-49.54%	2,699	110	4.08%
<b>INTEREST INCOME</b>	<b>2,809</b>	<b>5,567</b>	<b>-2,757</b>	<b>-49.54%</b>	<b>2,699</b>	<b>110</b>	<b>4.08%</b>
SALE OF BAGS	0	-	0	0.00%	-	-	0.00%
SANITATION BILLING FEES	112,857	-	112,857	0.00%	109,113	3,744	3.43%
<b>OTHER REVENUE</b>	<b>112,857</b>	<b>-</b>	<b>112,857</b>	<b>0.00%</b>	<b>109,113</b>	<b>3,744</b>	<b>3.43%</b>

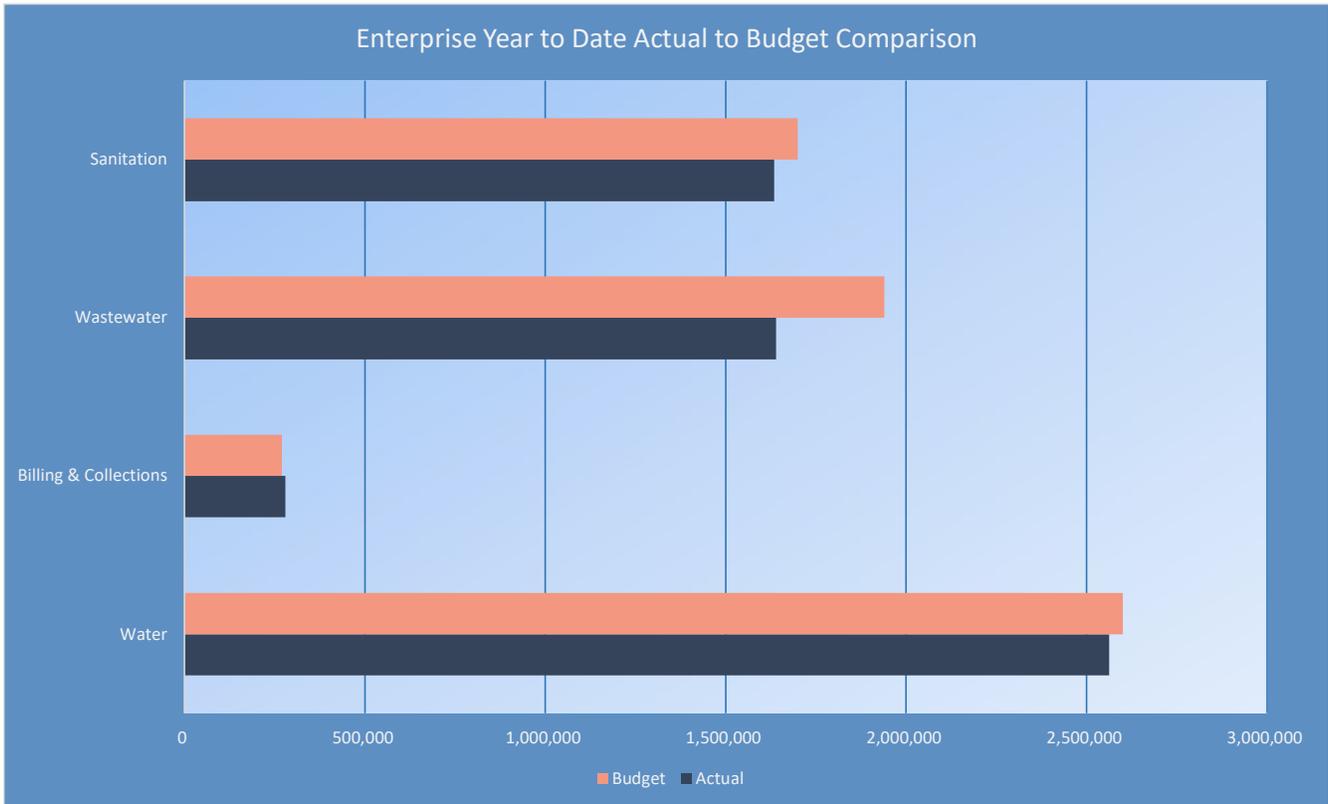
## Monthly Water Billing



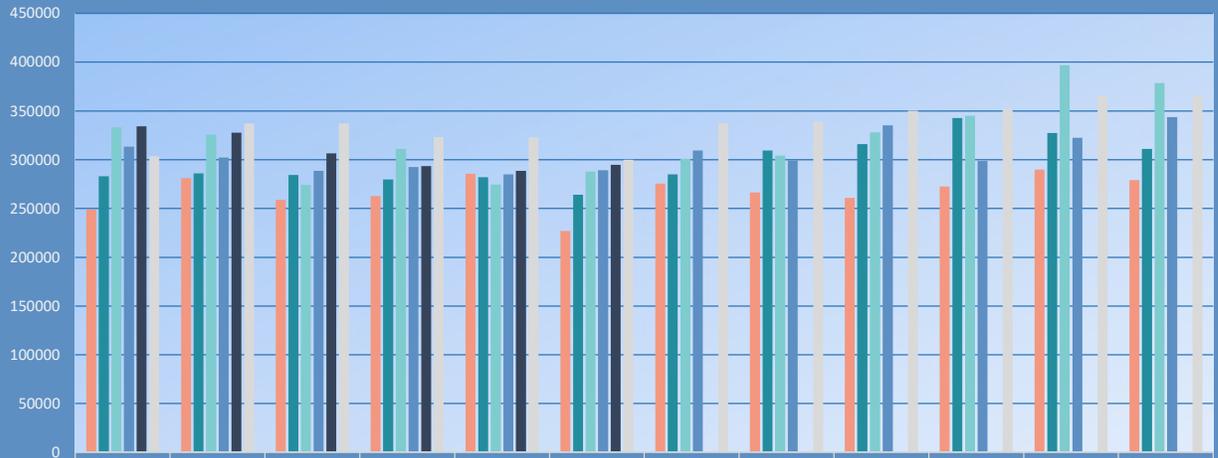
	October	November	December	January	February	March	April	May	June	July	August	September
2020/21 Actual	\$269,576	\$324,399	\$283,240	\$282,913	\$316,990	\$240,409	\$307,245	\$297,755	\$292,384	\$310,361	\$345,076	\$326,986
2021/22 Actual	\$317,516	\$317,858	\$310,357	\$328,841	\$305,878	\$286,653	\$334,601	\$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	\$443,158
2024/25 Actual	\$435,013	\$419,513	\$387,167	\$344,374	\$331,223	\$340,319	\$-	\$-	\$-	\$-	\$-	\$-
2024/25 Budget	\$408,890	\$432,243	\$473,495	\$419,181	\$414,818	\$379,668	\$448,850	\$460,445	\$489,079	\$502,976	\$520,154	\$522,224

■ 2020/21 Actual   
 ■ 2021/22 Actual   
 ■ 2022/23 Actual   
 ■ 2023/24 Actual   
 ■ 2024/25 Actual   
 ■ 2024/25 Budget

<b>EXPENDITURES*</b>	Actual	Budget	Variance	
Water	2,563,091	2,601,256	38,166	1.47%
Billing & Collections	279,931	270,189	(9,741)	-3.61%
Wastewater	1,639,342	1,939,705	300,363	15.48%
Sanitation	1,634,668	1,699,910	65,242	3.84%
<b>Total</b>	<b>6,117,032</b>	<b>6,511,061</b>	<b>394,029</b>	<b>6.05%</b>



### Monthly Sewer Billing



	October	November	December	January	February	March	April	May	June	July	August	September
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	\$343,638
2024/25 Actual	\$334,137	\$327,771	\$306,373	\$293,306	\$288,732	\$294,654	\$-	\$-	\$-	\$-	\$-	\$-
2024/25 Budget	\$303,577	\$337,306	\$337,329	\$323,204	\$322,985	\$299,922	\$337,230	\$339,176	\$350,190	\$352,189	\$365,939	\$366,008

■ 2020/21 Actual   
 ■ 2021/22 Actual   
 ■ 2022/23 Actual   
 ■ 2023/24 Actual   
 ■ 2024/25 Actual   
 ■ 2024/25 Budget

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>PERSONNEL SERVICES</b>						
20,121	0	(20,121)	900 Hurricane	20,121	0	(20,121)
748,706	753,939	5,233	902 Water	362,228	367,461	5,233
265,691	267,029	1,338	905 Billing	131,222	129,460	(1,762)
585,894	593,554	7,660	912 Sewer	283,928	291,588	7,660
0	0	0	922 Sanitation	0	0	0
<u>1,620,412</u>	<u>1,614,522</u>	<u>(5,890)</u>	Total Expenditures	<u>797,499</u>	<u>788,510</u>	<u>(8,990)</u>

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>SUPPLIES</b>						
144	0	(144)	900 Hurricane	144	0	(144)
19,703	22,465	2,762	902 Water	6,081	8,843	2,762
35,020	35,130	110	905 Billing	16,099	16,209	110
16,770	20,410	3,640	912 Sewer	5,725	9,365	3,640
0	0	0	922 Sanitation	0	0	0
<u>71,637</u>	<u>78,005</u>	<u>6,368</u>	Total Expenditures	<u>28,049</u>	<u>34,418</u>	<u>6,368</u>

**CITY OF SEABROOK  
ENTERPRISE FUND - MONTHLY REPORT  
March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>SERVICES</b>						
61,970	0	(61,970)	900 Hurricane	144	0	(144)
2,818,302	2,981,255	162,953	902 Water	1,038,946	1,138,648	99,702
235,917	227,827	(8,090)	905 Billing	132,610	124,520	(8,090)
753,766	1,001,834	248,068	912 Sewer	289,802	533,934	244,132
2,919,571	2,984,813	65,242	922 Sanitation	1,409,559	1,474,801	65,242
6,789,526	7,195,729	406,203	Total Expenditures	2,871,061	3,271,904	400,843

**CITY OF SEABROOK  
ENTERPRISE FUND - MONTHLY REPORT  
March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
<b>INFRASTRUCTURE MAINTENANCE</b>						
0	0	0	900 Hurricane	0	0	0
356,602	369,091	12,489	902 Water	225,482	153,880	(71,602)
0	0	0	905 Billing	0	0	0
281,325	294,845	13,520	912 Sewer	83,244	76,918	(6,325)
0	0	0	922 Sanitation	0	0	0
<u>637,927</u>	<u>663,936</u>	<u>26,009</u>	Total Expenditures	<u>308,726</u>	<u>230,798</u>	<u>(77,927)</u>

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
			<b>CAPITAL</b>			
0	0	0	900 Hurricane	0	0	0
19,343	21,415	2,071	902 Water	8,207	10,278	2,071
0	0	0	905 Billing	0	0	0
83,838	135,095	51,257	912 Sewer	10,047	61,304	51,257
0	0	0	922 Sanitation	0	0	0
<u>103,181</u>	<u>156,509</u>	<u>53,328</u>	Total Expenditures	<u>18,254</u>	<u>71,582</u>	<u>53,328</u>

**CITY OF SEABROOK  
ENTERPRISE FUND - MONTHLY REPORT  
March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
			<b>DEBT PAYMENTS</b>			
0	0	0	900 Hurricane	0	0	0
777,474	777,474	0	902 Water	388,737	388,737	0
0	0	0	905 Billing	0	0	0
777,474	777,474	0	912 Sewer	388,737	388,737	0
0	0	0	922 Sanitation	0	0	0
<u>1,554,947</u>	<u>1,554,948</u>	0	Total Expenditures	<u>777,474</u>	<u>777,474</u>	0

**CITY OF SEABROOK  
 ENTERPRISE FUND - MONTHLY REPORT  
 March 31, 2025**

<u>ANNUAL</u>				<u>FISCAL YEAR-TO-DATE</u>		
<u>FORECAST</u>	<u>BUDGET</u>	<u>FORE VS BUD FAV/(UNFAV) VARIANCE</u>	<u>ENTERPRISE FUND</u>	<u>ACTUAL</u>	<u>BUDGET</u>	<u>ACT VS BUD FAV/(UNFAV) VARIANCE</u>
			<b>TRANSFERS OUT</b>			
0	0	0	900 Hurricane	0	0	0
1,066,817	1,066,817	0	902 Water	533,408	533,409	0
0	0	0	905 Billing	0	0	0
1,155,718	1,155,718	(0)	912 Sewer	577,859	577,859	(0)
450,218	450,218	(0)	922 Sanitation	225,109	225,109	(0)
<u>2,672,753</u>	<u>2,672,753</u>	(0)	Total Expenditures	<u>1,336,377</u>	<u>1,336,376</u>	(0)

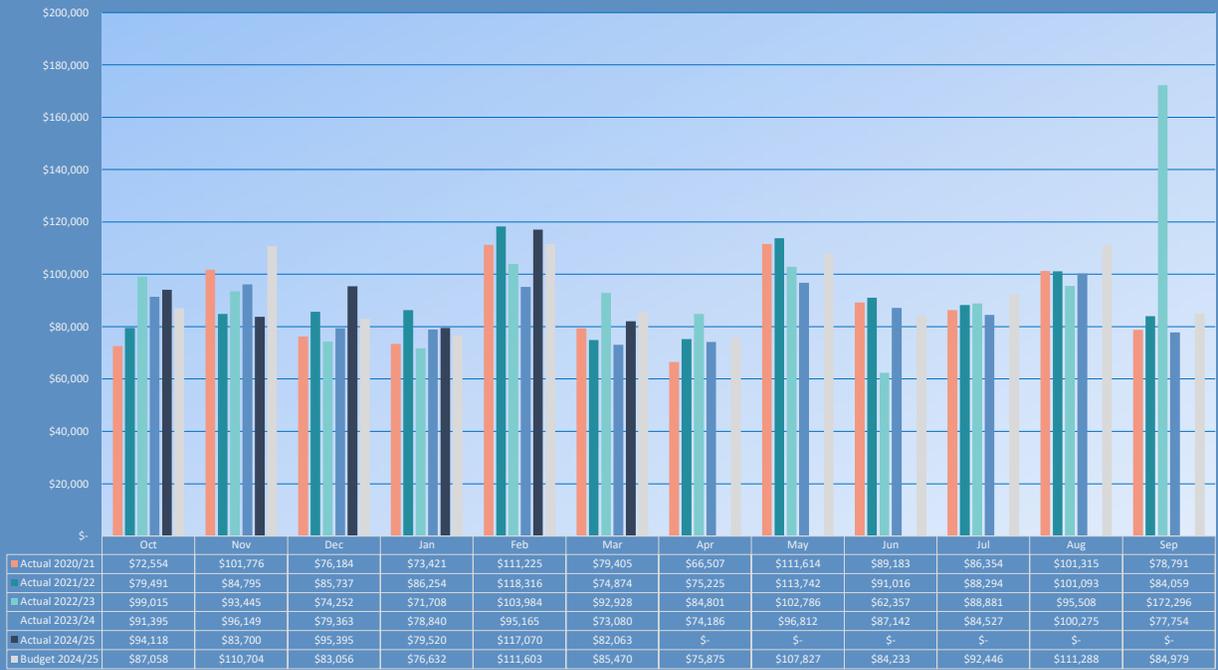
**CITY OF SEABROOK**  
**HOTEL/MOTEL FUND - MONTHLY REPORT**  
**March 31, 2025**

<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>						
620,063	566,263	53,800	Hotel Occupancy Tax	333,101	279,301	53,800
55,602	31,336	24,266	Interest Income	40,376	16,110	24,266
16	0	16	Seabrook Festival Revenue	16	0	16
6,106	8,175	(2,069)	Pelican Revenue	0	2,069	(2,069)
0	0	0	Other Revenue	0	0	0
0	0	0	Use of Prior Funds	0	0	0
<u>681,785</u>	<u>605,774</u>	<u>76,011</u>	Total Revenues	<u>373,492</u>	<u>297,480</u>	<u>76,011</u>
<b>EXPENDITURES</b>						
191,255	194,943	3,688	Personnel Services	92,756	93,444	688
1,143	1,800	657	Materials & Supplies	56	713	657
211,761	313,438	101,677	Services	111,165	211,546	100,381
0	0	0	Capital Outlay	0	0	0
<u>404,159</u>	<u>510,181</u>	<u>106,022</u>	Total Expenditures	<u>203,977</u>	<u>305,702</u>	<u>101,725</u>
<b>FUND BALANCE</b>						
1,624,213	1,624,213	0	Beginning Unreserved Fund Bal	1,624,213	1,624,213	0
1,200,000	1,200,000	0	Committed Fund Balance	1,200,000	1,200,000	0
277,626	95,593	182,033	Change in Fund Balance	169,515	(8,222)	177,737
<u>701,839</u>	<u>519,806</u>	<u>182,033</u>	Ending Unreserved Fund Bal	<u>593,728</u>	<u>415,991</u>	<u>177,737</u>

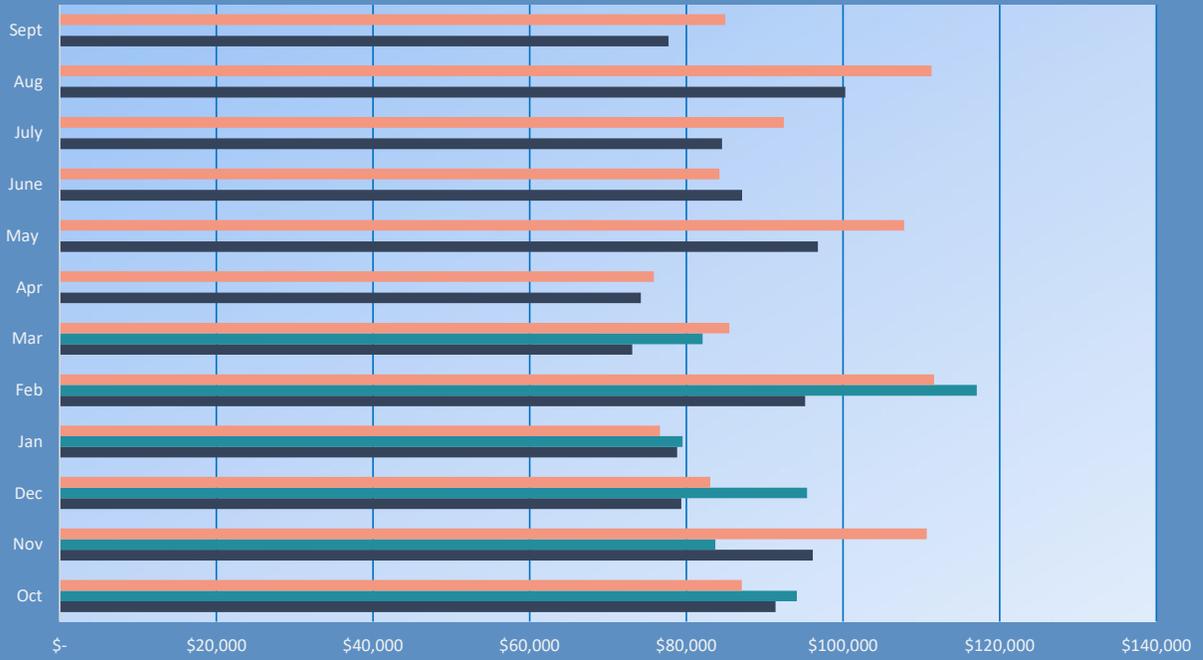
**CITY OF SEABROOK  
SEDC - MONTHLY REPORT  
March 31, 2025**

<u>ANNUAL</u>			<u>FISCAL YEAR-TO-DATE</u>			
<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>
<b>REVENUES</b>						
1,105,256	1,111,171	(5,915)	Sales Tax	548,607	554,522	(5,915)
0	0	0	Grant Proceeds	0	0	0
197,749	186,290	11,459	Interest Income	108,565	97,107	11,459
1,255	1,200	55	Other Revenue	60	5	55
0	0	0	Loan Repayment	0	0	0
<u>1,304,260</u>	<u>1,298,661</u>	<u>5,599</u>	Total Revenues	<u>657,233</u>	<u>651,634</u>	<u>5,599</u>
<b>EXPENDITURES</b>						
0	0	0	Personnel Services	0	0	0
490	500	10	Materials & Supplies	152	163	10
1,422,025	1,861,621	439,596	Services	83,972	293,942	209,970
310,690	310,690	(0)	Transfers Out	155,345	155,345	(0)
<u>1,733,204</u>	<u>2,172,811</u>	<u>439,607</u>	Total Expenditures	<u>239,469</u>	<u>449,450</u>	<u>209,981</u>
<b>FUND BALANCE</b>						
4,139,771	4,139,771	0	Beginning Balance Estimate	4,139,771	4,139,771	0
(428,945)	(874,150)	445,205	Change in Fund Balance	417,764	202,185	215,579
<u>3,710,826</u>	<u>3,265,621</u>	<u>445,205</u>	Ending Balance	<u>4,557,535</u>	<u>4,341,956</u>	<u>215,579</u>

EDC Annual Sales Tax Comparison by Month



### EDC Monthly Sales Tax Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
Budget 2023/24	\$87,058	\$110,704	\$83,056	\$76,632	\$111,603	\$85,470	\$75,875	\$107,827	\$84,233	\$92,446	\$111,288	\$84,979
Actual 2023/24	\$94,118	\$83,700	\$95,395	\$79,520	\$117,070	\$82,063	\$-	\$-	\$-	\$-	\$-	\$-
Actual 2022/23	\$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   
 ■ 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
	2023/24	2024/25	2024/25				
	Actual	Actual	Budget				
October	91,395	94,118	87,058	2,723	2.98%	7,060	8.11%
November	96,149	83,700	110,704	(12,449)	-12.95%	(27,004)	-24.39%
December	79,363	95,395	83,056	16,031	20.20%	12,339	14.86%
January	78,840	79,520	76,632	679	0.86%	2,888	3.77%
February	95,165	117,070	111,603	21,905	23.02%	5,467	4.90%
March	73,080	82,063	85,470	8,983	12.29%	(3,407)	-3.99%
April	74,186	-	75,875	-	0.00%	-	0.00%
May	96,812	-	107,827	-	0.00%	-	0.00%
June	87,142	-	84,233	-	0.00%	-	0.00%
July	87,142	-	92,446	-	0.00%	-	0.00%
August	100,275	-	111,288	-	0.00%	-	0.00%
September	77,754	-	84,979	-	0.00%	-	0.00%
<b>Totals</b>	<b>513,992</b>	<b>551,865</b>	<b>554,522</b>	<b>37,873</b>	<b>7.37%</b>	<b>(2,657)</b>	<b>-0.48%</b>

**CITY OF SEABROOK  
CRIME DISTRICT - MONTHLY REPORT  
March 31, 2025**

<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>						
1,113,203	1,136,199	(22,996)	Sales Tax	536,417	559,412	(22,996)
43,522	27,943	15,579	Interest Income	29,939	14,359	15,579
0	0		Other Revenue	0	0	
<u>1,156,725</u>	<u>1,164,142</u>	<u>(7,417)</u>	Total Revenues	<u>566,355</u>	<u>573,772</u>	<u>(7,417)</u>
<b>EXPENDITURES</b>						
633,535	719,801	86,266	Personnel Services	267,767	354,034	86,266
8,540	13,623	5,083	Materials & Supplies	1,175	6,257	5,083
153,326	164,879	11,553	Services	43,714	55,267	11,553
0	0	0	Capital	0	0	0
<u>272,235</u>	<u>272,344</u>	<u>109</u>	Transfers Out	<u>136,172</u>	<u>136,281</u>	<u>109</u>
<u>1,067,636</u>	<u>1,170,647</u>	<u>103,011</u>	Total Expenditures	<u>448,828</u>	<u>551,839</u>	<u>103,011</u>
<b>FUND BALANCE</b>						
1,596,767	1,596,767	0	Beginning Balance Estimate	1,596,767	1,596,767	0
89,089	(6,505)	95,594	Change in Fund Balance	117,527	21,933	95,594
<u>1,685,856</u>	<u>1,590,262</u>	<u>95,594</u>	Ending Balance	<u>1,714,294</u>	<u>1,618,700</u>	<u>95,594</u>

### Crime District Monthly Sales Tax Comparison

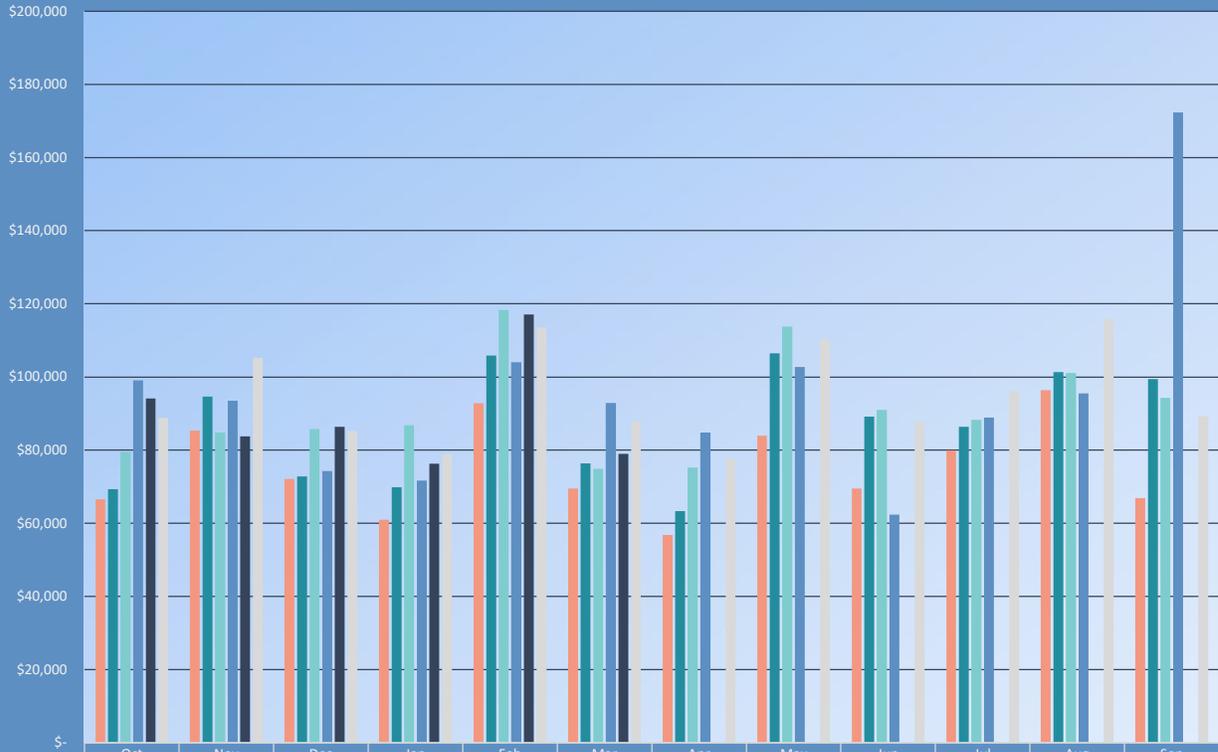


	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept
■ Budget 2024/25	\$88,799	\$105,236	\$85,300	\$78,741	\$113,499	\$87,837	\$77,572	\$110,342	\$87,680	\$96,104	\$115,849	\$89,239
■ Actual 2024/25	\$94,118	\$83,700	\$86,329	\$76,262	\$117,070	\$78,937	\$-	\$-	\$-	\$-	\$-	\$-
■ Actual 2023/24	\$91,395	\$96,149	\$79,363	\$78,840	\$95,165	\$73,080	\$74,186	\$96,812	\$87,142	\$84,527	\$100,275	\$77,754

■ Budget 2024/25   
 ■ Actual 2024/25   
 ■ Actual 2023/24

	Crime District Sales Tax			Actual to Prior Year	% Actual to Prior Year	Current Year Actual to Budget	% Current Year to Budget
	2023/24	2024/25	2024/25				
	Actual	Actual	Budget				
October	91,395	94,118	88,799	2,723	2.98%	5,319	5.99%
November	96,149	83,700	105,236	(12,449)	-12.95%	(21,536)	-20.46%
December	79,363	86,329	85,300	6,966	8.78%	1,029	1.21%
January	78,840	76,262	78,741	(2,579)	-3.27%	(2,479)	-3.15%
February	95,165	117,070	113,499	21,905	23.02%	3,570	3.15%
March	73,080	-	87,837	-	0.00%	-	0.00%
April	74,186	-	77,572	-	0.00%	-	0.00%
May	96,812	-	110,342	-	0.00%	-	0.00%
June	87,142	-	87,680	-	0.00%	-	0.00%
July	87,142	-	96,104	-	0.00%	-	0.00%
August	100,275	-	115,849	-	0.00%	-	0.00%
September	77,754	-	89,239	-	0.00%	-	0.00%
<b>Totals</b>	<b>440,912</b>	<b>457,479</b>	<b>471,575</b>	<b>16,567</b>	<b>3.76%</b>	<b>(14,096)</b>	<b>-2.99%</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 2024/25	\$94,118	\$83,700	\$86,329	\$76,262	\$117,070	\$78,937	\$-	\$-	\$-	\$-	\$-	\$-
Budget 2024/25	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 MARCH 31, 2025  
4.3545%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Mar)	ENDING BALANCE	PURPOSE OF FUND
1 GENERAL FUND - UNRESTRICTED	9,253,118.64	58,267.14	40,639.55	9,352,025.33	Working capital
1 GENERAL FUND - RESTRICTED	1,600,000.00	0.00	incl in above	1,600,000.00	
5 SEIZURE	54,695.74	0.00	201.36	54,897.10	Solely to purchase equipment for Law Enforcement
7 CHILD SAFETY PROGRAMS	48.87	0.00	0.18	49.05	Reserved for Child Safety/School Zones
8 DEBT SERVICE FUND	3,347,328.28	244,066.37	12,351.85	3,603,746.50	Restricted for General fund reserves & yearly debt service
9 FEDERAL SEIZURE	6,683.09	0.00	24.60	6,707.69	Criminal Investigation - Federal Funds
12 STEP FUND	50,703.39	0.00	186.66	50,890.05	
14 PUBLIC SAFETY	164,421.22	0.00	605.30	165,026.52	Public Safety Needs
15 HOTEL/MOTEL FUND	1,732,444.46	0.00	6,377.78	1,738,822.24	Restricted for promotion of tourism
19 CAPITAL IMPACT FEES	4,443,066.08	0.00	16,356.59	4,459,422.67	Water & sewer lines extensions & expansions
20 ENTERPRISE FUND - UNRESTRICTED	1,005,431.65	(168,807.69)	4,039.88	840,663.84	Working capital
20 ENTERPRISE FUND - RESTRICTED	300,000.00	0.00	incl in above	300,000.00	Customer liability
28 GENERAL CAPITAL PROJECTS	3,704,839.40	(80,000.00)	13,629.37	3,638,468.77	General Fund CIP
29 CAPITAL PROJECT BONDS	3,638,472.07	0.00	13,394.57	3,651,866.64	2016A CO WW Plant, Clarifier & Todville 2016 Sewer
30 WTR/SWR BONDS	341,039.02	0.00	1,255.49	342,294.51	Funds transferred from Bond Mkt Acct to allow liquidity
31 IT BONDS	0.00	0.00	0.00	0.00	Fiber Optics
32 PD & GF BONDS	0.00	0.00	0.00	0.00	Public Works Facility
32 PD & GF BONDS (GEN FUND Reserve)	(0.00)	0.00	0.00	(0.00)	Public Works Facility funds provided by GF Reserve
33 FIRE BONDS	4,228,899.19	0.00	15,682.28	4,244,581.47	GO Series 2024
35 STREET BONDS	10,449,498.53	0.00	38,468.51	10,487,967.04	CO Series 2024
36 DRAINAGE BONDS	1,000,734.90	0.00	3,569.96	1,004,304.86	Drainage CO Funds 50/50 Split County Projects
41 CAROTHERS	258,823.55	0.00	952.83	259,776.38	Carother Facility & Park
42 PARK FEES	8,495.96	0.00	31.28	8,527.24	Reserved for acquisition & development of park land
44 ANIMAL	8,540.84	0.00	31.44	8,572.28	Animal Shelter Needs - Donation
50 CRIME DISTRICT	1,243,982.62	(22,695.33)	4,496.01	1,225,783.30	Funds transferred from Bond Mkt Acct to allow liquidity
70 SEDC II - UNRESTRICTED	4,741,782.15	5,221.95	18,111.40	4,765,115.50	Seabrook Economic Development Corporation II
70 SEDC II - RESTRICT FOR EMERGENCY	180,000.00	0.00	incl in above	180,000.00	Emergency Reserve
77 MUNI COURT - SECURITY FUND	20,480.71	0.00	75.40	20,556.11	Funds from fines to be used for security
78 COURT - TIME PAYMENT FEES	16,304.48	0.00	60.02	16,364.50	Funds from fines to be used to improve court
79 MUNI COURT - TECHNOLOGY FUND	1,135.07	0.00	4.18	1,139.25	Fund court on technology
81 PUBLIC SAFETY VERF	553,901.64	22,695.33	2,122.67	578,719.64	Public Safety Vehicle Equipment Replacement
83 PEG Fund	59,919.19	0.00	220.58	60,139.77	Public Education and Government Access
84 GE VERF	1,148,208.45	(58,747.77)	4,295.69	1,093,756.37	
85 STABILIZATION FUND	777,903.17	0.00	2,863.75	780,766.92	Highway 146 Project
86 WATER RATE STABILIZATION	0.00	0.00	0.00	0.00	
<b>TOTAL TEXPOOL FUND</b>	<b>54,340,902.36</b>	<b>0.00</b>	<b>200,049.18</b>	<b>\$54,540,951.54</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*

Assistant Director of Finance



# Monthly Newsletter: April 2025

## ANNOUNCEMENTS

### TexPool Good Friday Holiday Observance 2025:

On **Friday, April 18, 2025**, TexPool will be closed for business in observance of **Good Friday**.

### We welcome the following entities who joined TexPool in March 2025:

#### TexPool

City of Liberty	Hempstead
City of Cross Plains	Community Development Corporation
City of Plantersville	
Leon County	Angelina County & Cities Health District
Maxwell Special Utility District	

#### TexPool Prime

City of Liberty	Hempstead
City of Cross Plains	Community Development Corporation
City of Plantersville	
Leon County	City of Shavano Park
Maxwell Special Utility District	Angelina County & Cities Health District

### Upcoming Events

4/6/2025  
**Government Finance Officers Association of Texas (GFOAT) Spring Conference**  
 Round Rock, TX

4/21/2025  
**County Treasurers Education Seminar**  
 San Marcos, TX

4/29/2025  
**TACA Institute 67th Annual Conference**  
 College Station, TX

### TexPool Advisory Board Members

Patrick Krishock	Valarie Van Vlack
Belinda Weaver	David Landeros
Deborah Lauder milk	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: Market intervention should subside under the new SEC leadership.

April 1, 2025

The growth of liquidity products since the Federal Reserve first hiked rates in 2022 has been something to behold. Total US money market assets under management (AUM) topped \$7 trillion for the first time in March and those of global money funds have reached record highs, according to the Investment Company Institute (ICI). Similarly, AUM of many non-money fund (rule 2a-7) products types, such as investment pools, to our knowledge, have risen. But we do not think this growth is substantially due to the recent up, then down again, trajectory of the stock market. The argument that investors are placing cash in liquidity products to weather the storm is belied by the nature of the inflows. We believe they are at a growth rate consistent with the extensive migration to money funds seen over the last several quarters. We can't pinpoint from where those assets came. But the steady nature of the inflows supports the hypothesis that people are fed up with low interest rates of other products rather than hiding from the stock market correction.

He said what, now? It's hard to believe Fed Chair Jerome Powell uttered the term "transitory" at the March policy-setting meeting. We thought that radioactive word was long buried after he repeatedly used it to describe pandemic-related inflation in 2021. His point was that the potential impacts of the Trump administration's whipsaw approach to tariffs might be inflationary in the short term but not in the long term, as they might lead to better productivity.

*(continued page 6)*

### Performance as of March 31, 2025

	TexPool	TexPool Prime
Current Invested Balance	\$37,879,422,851	\$15,763,625,632
Weighted Average Maturity**	37 Days	42 Days
Weighted Average Life**	97 Days	64 Days
Net Asset Value	1.00001	1.00010
Total Number of Participants	2,923	654
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$141,204,630.40	\$60,107,274.74
Management Fee Collected	\$1,407,212.31	\$739,650.25
Current S&P Global Rating	AAAm	AAAm

### Month Averages

Average Invested Balance	\$38,421,181,370	\$15,835,694,967
Average Monthly Rate*	4.33%	4.47%
Average Weighted Average Maturity**	37	45
Average Weighted Average Life**	92	63

\*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.

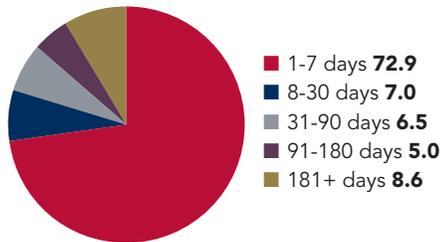
\*\*See page 2 for definitions.

Past performance is no guarantee of future results.



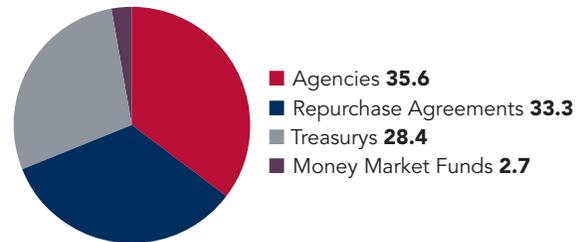
## Portfolio by Maturity (%)

As of March 31, 2025



## Portfolio by Type of Investment (%)

As of March 31, 2025



### Portfolio Asset Summary as of March 31, 2025

	Book Value	Market Value
Uninvested Balance	-\$123.75	-\$123.75
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	107,215,097.54	107,215,097.54
Interest and Management Fees Payable	-141,205,682.15	-141,205,682.15
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-44,774.43	-44,774.43
Repurchase Agreements	12,620,823,000.00	12,620,823,000.00
Mutual Fund Investments	1,017,085,200.00	1,017,085,200.00
Government Securities	13,500,965,338.51	13,500,304,310.86
US Treasury Bills	9,214,755,943.36	9,216,862,756.03
US Treasury Notes	1,559,828,851.75	1,560,245,116.90
<b>Total</b>	<b>\$37,879,422,850.83</b>	<b>\$37,881,284,901.00</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	\$11,290,927,858.35
Higher Education	60	\$1,983,870,057.23
County	203	\$4,207,165,243.22
Healthcare	96	\$2,114,744,379.45
Utility District	946	\$6,150,303,356.55
City	520	\$9,227,914,595.52
Emergency Districts	114	\$573,341,710.86
Economic Development Districts	95	\$213,054,990.50
Transit/Toll Authorities	15	\$837,197,292.75
River/Port Authorities	18	\$365,747,411.03
Other	221	\$916,634,737.17

#### \*\*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 the fund's portfolio (a) are scheduled to be repaid, (b) would be repaid upon a demand by the fund or (c) are scheduled to have their interest rate readjusted to reflect current market rates. For government variable rate securities, if the interest rate is readjusted no less frequently than every 397 calendar days, the security shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate. For non-government variable rate securities, if the security has a scheduled maturity of 397 days or less the security is treated as maturing on the earlier of the date the security is scheduled to be repaid through demand or the period remaining until the next readjustment of the interest rate. If the variable rate security has a scheduled maturity that is more than 397 days it is the later of those two dates. The mean is weighted based on the percentage of the market value 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.



## Daily Summary

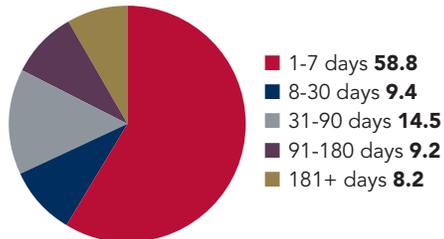
Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool Invested Balance	NAV	WAM Days	WAL Days
3/1	4.3653%	0.000119598	\$39,023,900,253.78	1.00010	36	88
3/2	4.3653%	0.000119598	\$39,023,900,253.78	1.00010	36	88
3/3	4.3627%	0.000119525	\$38,988,588,955.11	1.00002	35	86
3/4	4.3352%	0.000118773	\$39,071,712,801.04	1.00002	36	89
3/5	4.3357%	0.000118786	\$39,054,475,640.15	1.00003	35	88
3/6	4.3443%	0.000119022	\$38,694,539,415.36	1.00003	35	90
3/7	4.3372%	0.000118827	\$38,624,146,863.95	1.00001	36	90
3/8	4.3372%	0.000118827	\$38,624,146,863.95	1.00001	36	90
3/9	4.3372%	0.000118827	\$38,624,146,863.95	1.00001	36	90
3/10	4.3341%	0.000118743	\$38,471,780,218.47	1.00004	34	89
3/11	4.3354%	0.000118778	\$38,370,867,051.41	1.00002	34	89
3/12	4.3302%	0.000118635	\$38,225,535,221.20	1.00001	36	90
3/13	4.3237%	0.000118458	\$38,159,199,894.21	1.00003	36	90
3/14	4.3210%	0.000118383	\$38,232,280,095.69	1.00000	36	90
3/15	4.3210%	0.000118383	\$38,232,280,095.69	1.00000	36	90
3/16	4.3210%	0.000118383	\$38,232,280,095.69	1.00000	36	90
3/17	4.3255%	0.000118508	\$38,375,627,677.08	1.00000	35	88
3/18	4.3286%	0.000118593	\$38,514,965,180.75	1.00000	39	92
3/19	4.3227%	0.000118429	\$38,451,327,244.19	1.00001	40	94
3/20	4.3126%	0.000118153	\$38,393,080,534.35	1.00001	41	96
3/21	4.3146%	0.000118208	\$38,338,605,522.55	1.00001	41	96
3/22	4.3146%	0.000118208	\$38,338,605,522.55	1.00001	41	96
3/23	4.3146%	0.000118208	\$38,338,605,522.55	1.00001	41	96
3/24	4.3212%	0.000118389	\$38,222,704,409.79	1.00000	39	93
3/25	4.3265%	0.000118535	\$38,255,777,020.95	1.00001	39	92
3/26	4.3382%	0.000118856	\$38,131,869,566.85	1.00001	38	98
3/27	4.3487%	0.000119143	\$38,022,932,840.50	1.00000	38	98
3/28	4.3490%	0.000119151	\$37,865,853,161.30	1.00001	39	99
3/29	4.3490%	0.000119151	\$37,865,853,161.30	1.00001	39	99
3/30	4.3490%	0.000119151	\$37,865,853,161.30	1.00001	39	99
3/31	4.3488%	0.000119145	\$37,879,422,850.83	1.00001	37	97
<b>Averages:</b>	<b>4.3345%</b>	<b>0.000118754</b>	<b>\$38,421,181,370.31</b>	<b>1.00002</b>	<b>37</b>	<b>92</b>



## TEXPOOL Prime

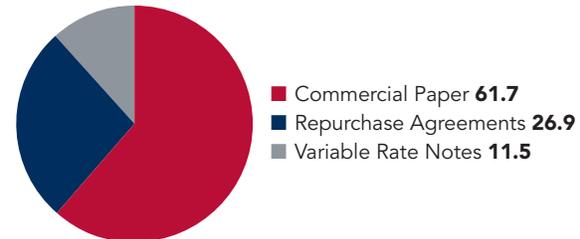
### Portfolio by Maturity (%)

As of March 31, 2025



### Portfolio by Type of Investment (%)

As of March 31, 2025



### Portfolio Asset Summary as of March 31, 2025

	Book Value	Market Value
Uninvested Balance	\$645.76	\$645.76
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	10,047,363.82	10,047,363.82
Interest and Management Fees Payable	-60,107,267.59	-60,107,267.59
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	-23,753.41	-23,753.41
Repurchase Agreements	4,251,524,000.00	4,251,524,000.00
Commercial Paper	10,660,184,643.48	10,660,184,643.48
Mutual Fund Investments	0.00	0.00
Government Securities	0.00	0.00
Variable Rate Notes	902,000,000.00	902,057,313.50
<b>Total</b>	<b>\$15,763,625,632.06</b>	<b>\$15,763,682,945.56</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	170	\$5,787,349,300.32
Higher Education	19	\$1,042,238,938.53
County	57	\$1,255,231,276.42
Healthcare	25	\$494,843,025.95
Utility District	86	\$566,789,597.24
City	133	\$2,614,647,028.87
Emergency Districts	37	\$219,361,333.44
Economic Development Districts	25	\$55,710,228.47
Transit/Toll Authorities	10	\$1,257,470,295.63
River/Port Authorities	8	\$847,555,606.26
Other	83	\$1,622,625,967.39



## TEXPOOL *Prime*

### Daily Summary

Date	Money Mkt. Fund Equiv. (SEC Std.)	Dividend Factor	TexPool <i>Prime</i> Invested Balance	NAV	WAM Days	WAL Days
3/1	4.4871%	0.000122933	\$15,842,788,994.43	1.00011	49	59
3/2	4.4871%	0.000122933	\$15,842,788,994.43	1.00011	49	59
3/3	4.4779%	0.000122683	\$15,854,967,062.16	1.00012	47	57
3/4	4.4663%	0.000122365	\$15,874,018,198.63	1.00017	47	57
3/5	4.4669%	0.000122381	\$15,872,037,914.11	1.00016	47	56
3/6	4.4689%	0.000122436	\$15,816,998,214.02	1.00016	46	56
3/7	4.4679%	0.000122409	\$15,841,424,772.17	1.00001	47	57
3/8	4.4679%	0.000122409	\$15,841,424,772.17	1.00001	47	57
3/9	4.4679%	0.000122409	\$15,841,424,772.17	1.00001	47	57
3/10	4.4692%	0.000122444	\$15,849,636,141.35	1.00015	45	59
3/11	4.4641%	0.000122305	\$15,866,770,700.75	1.00017	44	62
3/12	4.4662%	0.000122363	\$15,920,344,094.30	1.00015	44	64
3/13	4.4631%	0.000122277	\$15,838,931,912.64	1.00014	44	65
3/14	4.4635%	0.000122287	\$15,781,265,112.85	0.99999	44	65
3/15	4.4635%	0.000122287	\$15,781,265,112.85	0.99999	44	65
3/16	4.4635%	0.000122287	\$15,781,265,112.85	0.99999	44	65
3/17	4.4661%	0.000122359	\$15,859,261,600.01	1.00010	41	63
3/18	4.4663%	0.000122364	\$15,853,593,750.38	1.00008	41	62
3/19	4.4625%	0.000122260	\$15,890,123,992.19	1.00007	43	66
3/20	4.4620%	0.000122247	\$15,844,420,919.07	1.00009	43	67
3/21	4.4625%	0.000122259	\$15,751,429,271.49	0.99993	44	67
3/22	4.4625%	0.000122259	\$15,751,429,271.49	0.99993	44	67
3/23	4.4625%	0.000122259	\$15,751,429,271.49	0.99993	44	67
3/24	4.4638%	0.000122297	\$15,832,477,126.11	1.00007	42	65
3/25	4.4638%	0.000122297	\$15,923,321,177.21	1.00005	45	67
3/26	4.4701%	0.000122468	\$15,973,316,093.91	1.00005	44	67
3/27	4.4744%	0.000122586	\$15,911,841,539.79	1.00005	44	67
3/28	4.4758%	0.000122624	\$15,760,284,372.87	0.99990	45	67
3/29	4.4758%	0.000122624	\$15,760,284,372.87	0.99990	45	67
3/30	4.4758%	0.000122624	\$15,760,284,372.87	0.99990	45	67
3/31	4.4787%	0.000122705	\$15,763,625,632.06	1.00010	42	64
<b>Averages:</b>	<b>4.4688%</b>	<b>0.000122434</b>	<b>\$15,835,694,967.12</b>	<b>1.00005</b>	<b>45</b>	<b>63</b>



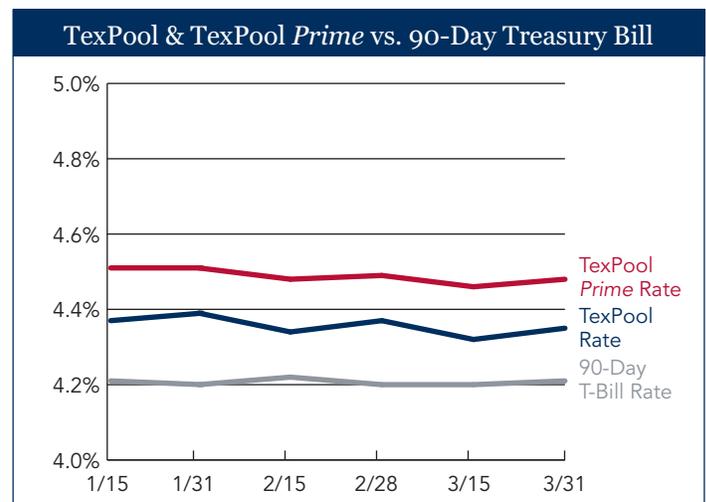
Participant Services  
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Houston, TX 77002

We aren't so sure, and neither are some of his colleagues, including those who spoke after the meeting. Atlanta Fed President Raphael Bostic told Bloomberg, "I'm not going to say that word; nope." And St. Louis Fed President Alberto Musalem said he was "wary" of presuming tariff pressure on prices would abate after a short-lived spike.

Besides keeping rates high, suggesting easing won't arrive until the second half of this year and downgrading projections, the biggest decision the Committee made was to reduce the monthly pace of quantitative easing from \$25 billion to \$5 billion. That will curtail Treasury supply for cash managers, but not overly so. We are happy that the number of mortgage-backed securities rolling off the Fed balance sheet remained at \$35 billion as the industry uses those securities as collateral in overnight repo transactions.

Powell was right about one point: policymakers' decision to keep the target range at 4.25-4.5% and their economic projections were based on data that didn't reflect the tariff turmoil. And even when data is incorporated, its impact will be messy and best ignored. Powell emphasized they will attempt to avoid making policy decisions due to "what-ifs."

At the end of the month, yields on 1-, 3-, 6- and 12-month US Treasuries were 4.30%, 4.30%, 4.23% and 4.03%, 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.*