

CITY OF BAYTOWN

Q1 2025

QUARTERLY FINANCIAL REPORT

Ending December 31, 2024

First Quarter Financial Report

City of Baytown - Period Ending December 31, 2024

Q1 2025

QUARTER IN REVIEW

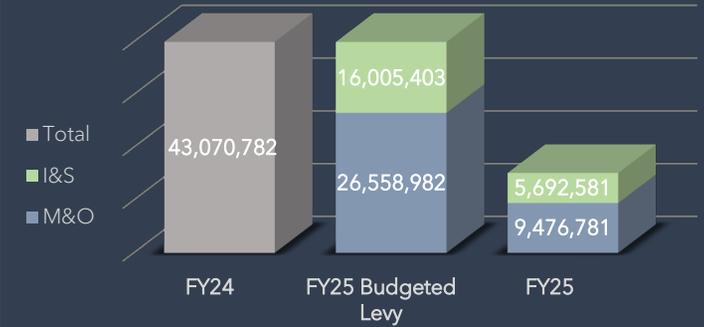
Fund	Beginning Fund Balance / Working Capital	Revenue	Expenses	Ending Fund Balance / Working Capital
General ^{FB}	\$ 30,048,093	83,399,406	42,854,891	\$ 70,592,608
Hotel/Motel Occupancy Tax ^{FB}	\$ 3,780,194	125,022	847,954	\$ 3,057,262
Water & Sewer ^{WC}	\$ 12,203,477	14,394,375	16,840,549	\$ 9,757,302
Sanitation ^{WC}	\$ 2,890,657	2,487,727	4,815,806	\$ 562,577
Storm Water ^{WC}	\$ 1,652,857	1,048,437	930,341	\$ 1,770,952
Aquatics ^{WC}	\$ (2,031,640)	662,412	4,423,298	\$ (5,792,527)
Streets ^{FB}	\$ 7,985,725	616,245	564,784	\$ 8,037,186



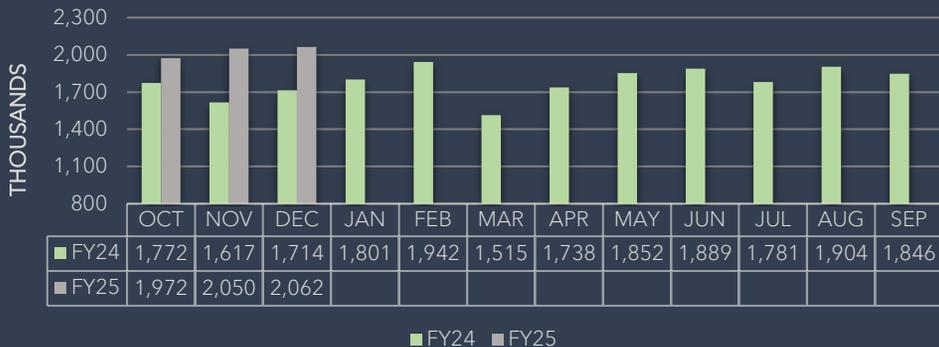
General Fund Budget Received
\$138,203,500 / \$83,399,406
60%

General Fund Budget Spent
\$143,796,005 / \$42,854,891
30%

FYTD Property Tax Collections



Sales Tax Receipts(Cash Basis)



Unspent Bond Proceeds
\$109,355,499

Investments (Book Value)

Security Type	Balance	Earnings
Agency	\$ 4,992,844	\$ 63,513
Agency Call	5,000,000	38,947
Commercial Paper	-	54,044
Texpool/TexSTAR	279,950,888	3,271,098
US Govt	27,591,437	347,706
Total	\$ 317,535,168	\$ 3,775,309

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Fund	FY25 Revised Budget	FY25 Revenue	Balance	% Received	Indicator
1000 - General Fund	\$ 138,203,500	\$ 83,399,406	\$ 54,804,094	60.35%	▲
1100 - General Fund CIPF	-	363,733	(363,733)		
1200 - Capital Replacement Fund	1,765,000	482,640	1,282,360	27.35%	▲
2100 - Baytown Nature Ctr Fund	362,859	43,968	318,891	12.12%	▼
2200 - Public Educ Govt Access	137,449	274	137,175	0.20%	▼
2300 - Federal Forfeitures	-	1,273	(1,273)		
2301 - Chapter 59 - State Forfeitures	82,000	-	82,000	0.00%	▼
2305 - Police Special Revenue	-	425	(425)		
2310 - Police Academy/Range Fund	54,822	581	54,241	1.06%	▼
2400 - Hotel/Motel Occupancy Tax	1,742,577	125,022	1,617,555	7.17%	▼
2500 - Library Spec Rev Fund	43,500	5,622	37,878	12.92%	▼
2510 - Library Expendable Trust	11,124	286	10,838	2.57%	▼
2600 - Mun Ct Special Revenue Fund	241,057	63,109	177,948	26.18%	▲
2700 - Parks & Recreation Fund	55,405	12,630	42,775	22.80%	■
2705 - Special Recreation Fund	-	135	(135)		
2720 - Wetland Center Operations	358,635	72,065	286,570	20.09%	■
2730 - Wetlands Center Projects	107,098	12,437	94,661	11.61%	▼
2800 - Street Maintenance Fund	4,807,643	616,245	4,191,398	12.82%	▼
3100 - CCPD (Police)	2,523,530	264,752	2,258,778	10.49%	▼
3200 - FCPMSD (Fire)	2,562,657	287,947	2,274,710	11.24%	▼
3300 - Municipal Devlopmt Dist	8,779,771	869,450	7,910,321	9.90%	▼
3390 - MDD Debt Service	1,706,961	426,762	1,280,199	25.00%	▲
3400 - Tax Incremnt Reinvest (TIRZ#1)	3,718,179	59,807	3,658,372	1.61%	▼
3405 - Tax Incremnt Reinvest (TIRZ#2)	12,279	-	12,279	0.00%	▼
3500 - Baytown Area Water Authority	21,241,830	5,272,455	15,969,375	24.82%	■
3510 - Bawa CIPF Fund	4,413,290	1,116,986	3,296,304	25.31%	▲
3590 - Bawa Debt Service Fund	5,459,283	1,413,813	4,045,470	25.90%	▲
3601 - PID #1: Crossing	-	11,352	(11,352)		
4910 - General Fund Debt Service	16,302,086	5,638,406	10,663,680	34.59%	▲
4950 - Water & Wastewater Int & Sink	14,461,509	3,678,102	10,783,407	25.43%	▲
5100 - Water & Sewer Fund	58,914,331	14,394,375	44,519,956	24.43%	■
5110 - Water & Sewer CIPF	4,850,000	1,543,376	3,306,624	31.82%	▲

Performance Indicators

Favorable	▲	> = 25%
Monitor	■	> = 15% and < 25%
Unfavorable	▼	< 15%

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City of Baytown - Period Ending December 31, 2024

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Fund	FY25 Revised Budget	FY25 Revenue	Balance	% Received	Indicator
5200 - Aquatics	6,389,341	662,412	5,726,929	10.37%	▼
5300 - Bayland Island Fund	56,000	15,741	40,259	28.11%	▲
5400 - Sanitation Fund	10,867,463	2,487,727	8,379,736	22.89%	▬
5500 - Storm Water Fund	4,020,476	1,048,437	2,972,039	26.08%	▲
5600 - Water & Sewer Impact Fee	4,124,570	945,818	3,178,752	22.93%	▬
6100 - Fleet Maintenance	3,135,578	568,868	2,566,710	18.14%	▬
6200 - Warehouse Operations Fund	436,781	90,912	345,869	20.81%	▬
6300 - Medical Benefits Fund	16,981,381	1,174,986	15,806,395	6.92%	▼
6400 - WC Self Insurance Fund	1,658,755	61,338	1,597,417	3.70%	▼
7101 - Disaster Recovery	-	74,835	(74,835)		
7102 - CDBG Fund	939,817	480,371	459,446	51.11%	▲
7103 - CDBG MIT/DR	-	290,273	(290,273)		
7104 - Hazmat Grant - Fire/EMS	153,000	56,790	96,210	37.12%	▲
7105 - Homeland Security Grant	1,716,813	-	1,716,813	0.00%	▼
7107 - Recovery Act Fund	-	441	(441)		
7108 - HIDTA Grant Fund	1,435,263	860,710	574,553	59.97%	▲
7201 - Suppl Environmental Proj	72,706	36,000	36,706	49.51%	▲
7401 - Dare Program Fund	100,000	32,430	67,570	32.43%	▲
7402 - Child Safety Program Fund	36,000	12,786	23,214	35.52%	▲
7501 - Odd Trust & Agency Fund	400,000	16,480	383,520	4.12%	▼
Total	\$ 345,442,319	\$ 129,094,787	\$ 216,347,532		

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Fund	FY25 Revised Budget	FY25 Expenses	Balance	% Expensed	Indicator
1000 - General Fund	\$ 143,796,005	\$ 42,854,891	\$ 100,941,114	29.80%	▼
1100 - General Fund CIPF	21,259,058	2,067,622	19,191,436	9.73%	■
1200 - Capital Replacement Fund	13,041,836	1,360,367	11,681,469	10.43%	■
2100 - Baytown Nature Ctr Fund	377,514	1,421	376,093	0.38%	■
2200 - Public Educ Govt Access	801,575	15,104	786,471	1.88%	■
2301 - Chapter 59 - State Forfeitures	58,000	2,700	55,300	4.66%	■
2310 - Police Academy/Range Fund	23,000	-	23,000	0.00%	■
2400 - Hotel/Motel Occupancy Tax	4,389,373	847,954	3,541,420	19.32%	▲
2500 - Library Spec Rev Fund	47,032	5,516	41,516	11.73%	■
2510 - Library Expendable Trust	11,124	22	11,102	0.20%	■
2600 - Mun Ct Special Revenue Fund	312,641	154,134	158,507	49.30%	▼
2705 - Special Recreation Fund	618,746	232,330	386,416	37.55%	▼
2720 - Wetland Center Operations	335,376	68,125	267,251	20.31%	▲
2730 - Wetlands Center Projects	176,500	23,532	152,968	13.33%	■
2800 - Street Maintenance Fund	6,131,417	564,784	5,566,633	9.21%	■
3100 - CCPD (Police)	4,608,020	2,865,580	1,742,440	62.19%	▼
3200 - FCPEMSD (Fire)	3,915,950	348,689	3,567,262	8.90%	■
3300 - Municipal Developmnt Dist	9,470,900	2,028,091	7,442,809	21.41%	▲
3400 - Tax Incremnt Reinvest (TIRZ#1)	3,558,860	227,648	3,331,212	6.40%	■
3405 - Tax Incremnt Reinvest (TIRZ#2)	10,000	-	10,000	0.00%	■
3500 - Baytown Area Water Authority	19,892,950	3,381,096	16,511,854	17.00%	▲
3510 - Bawa CIPF Fund	6,132,609	98,176	6,034,433	1.60%	■
4910 - General Fund Debt Service	15,268,920	-	15,268,920	0.00%	■
4950 - Water & Wastewater Int & Sink	15,273,833	-	15,273,833	0.00%	■
5100 - Water & Sewer Fund	64,335,513	16,840,549	47,494,964	26.18%	▼
5110 - Water & Sewer CIPF	25,145,138	2,750,677	22,394,461	10.94%	■
5200 - Aquatics	4,694,884	4,423,298	271,586	94.22%	▼
5300 - Bayland Island Fund	15,000	-	15,000	0.00%	■
5400 - Sanitation Fund	9,141,803	4,815,806	4,325,997	52.68%	▼
5500 - Storm Water Fund	7,192,464	930,341	6,262,123	12.93%	■
5600 - Water & Sewer Impact Fees	18,269,406	765,434	17,503,972	4.19%	■
6100 - Fleet Maintenance	3,215,984	755,675	2,460,309	23.50%	▲

Performance Indicators

- Favorable ▲ > 15% and = 25%
- Monitor ■ < 25%
- Unfavorable ▼ > 25%

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Fund	FY25 Revised Budget	FY25 Expenses	Balance	% Expensed	Indicator
6200 - Warehouse Operations Fund	483,938	71,316	412,622	14.74%	■
6300 - Medical Benefits Fund	18,308,674	4,814,283	13,494,391	26.30%	▼
6400 - WC Self Insurance Fund	1,336,736	353,884	982,852	26.47%	▼
7101 - Disaster Recovery	-	9,919	(9,919)		
7102 - CDBG Fund	1,116,271	91,423	1,024,849	8.19%	■
7103 - CDBG MIT/DR	38,162,168	1,272,570	36,889,598	3.33%	■
7104 - Hazmat Grant - Fire/EMS	388,413	78,788	309,625	20.28%	▲
7105 - Homeland Security Grant	922,850	121,293	801,557	13.14%	■
7106 - Justice Dept Grants	80,000	-	80,000	0.00%	■
7108 - HIDTA Grant Fund	1,931,979	850,574	1,081,404	44.03%	▼
7201 - Suppl Environmental Proj	72,000	5,780	66,220	8.03%	■
7401 - Dare Program Fund	26,613	20,011	6,602	75.19%	▼
7402 - Child Safety Program Fund	53,000	-	53,000	0.00%	■
7501 - Odd Trust & Agency Fund	1,372,130	125,000	1,247,130	9.11%	■
Total	\$ 465,891,245	\$ 96,922,765	\$ 368,968,480		

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GENERAL FUND

Period Ending December 31, 2024

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
General Property Tax	\$ 26,558,982	\$ 9,476,781	\$ 17,082,201	36%	\$ 9,654,187	\$ (177,406)
Sales and Use Tax	22,506,074	2,053,890	20,452,184	9%	1,657,124	396,766
Franchise Fees	4,082,152	550,218	3,531,934	13%	513,545	36,673
Industrial District Agreements (IDAs)	66,000,000	65,379,954	620,046	99%	66,107,314	(727,360)
Payment in Lieu of Tax	350,000	232,807	117,193	67%	246,638	(13,831)
Licenses & Permits	1,948,239	742,193	1,206,046	38%	439,563	302,630
Intergovernmental	1,038,695	161,669	877,026	16%	-	161,669
Charges for Services	3,058,880	1,474,353	1,584,527	48%	893,234	581,119
Fines & Forfeitures	1,216,990	384,602	832,388	32%	338,174	46,428
Special Assessment	-	-	-	0%	-	-
Miscellaneous	2,314,128	660,599	1,653,529	29%	841,022	(180,423)
Transfers In	9,129,360	2,282,340	6,847,020	25%	1,553,241	729,099
Total Revenues	138,203,500	83,399,406	54,804,094	60%	82,244,042	1,155,364
Expenditures						
General Government	35,669,785	12,841,516	22,828,269	36%	11,603,059	1,238,457
Public Safety	70,380,678	18,435,873	51,944,805	26%	18,925,918	(490,045)
Public Works	16,582,644	4,072,318	12,510,326	25%	2,027,145	2,045,173
Health & Welfare	2,697,078	1,210,642	1,486,436	45%	1,179,886	30,756
Culture & Leisure	12,745,162	3,339,951	9,405,211	26%	3,513,902	(173,951)
Total Operating Expenditures	138,075,347	39,900,301	98,175,046	29%	37,249,910	2,650,391
Capital Outlay	434,766	1,633,117	(1,198,351)	376%	528,831	1,104,286
Transfers Out	5,285,892	1,321,473	3,964,419	25%	944,030	377,443
Total Expenditures	143,796,005	42,854,891	100,941,114	30%	38,722,771	4,132,120
Net Change	(5,592,505)	40,544,515			43,521,271	
Beg. Fund Balance	30,048,093	30,048,093				
End. Fund Balance	\$ 24,455,588	\$ 70,592,608				

City has a 60-90 day fund balance policy

*FB Policy: 22,697,317 6,558,954
 FB Over Policy: 1,758,270 64,033,654

Unaudited financials

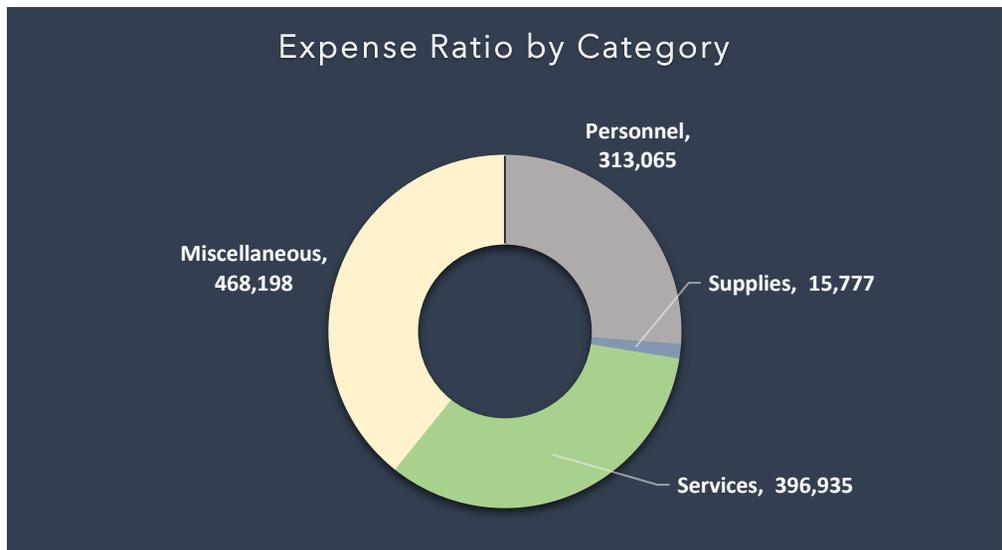
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City of Baytown - Period Ending December 31, 2024

HOTEL/MOTEL OCCUPANCY TAX Period Ending December 31, 2024

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Hotel/Motel Tax	\$ 1,699,577	\$ 89,522	\$ 1,610,055	5%	\$ 53,873	\$ 35,649
Misc. Revenue	43,000	35,500	7,500	83%	18,028	17,472
Total Revenues	1,742,577	125,022	1,617,555	7%	71,901	53,121
Expenditures						
Arts	15,500	10,000	5,500	65%	1,250	2,366,134
Promotional	4,364,873	831,954	3,532,920	19%	339,386	1,059,554
Historical	9,000	6,000	3,000	67%	-	108,068
Convention Center	-	-	-	0%	498,807	117,895
Total Expenditures	4,389,373	847,954	3,541,420	19%	839,443	8,511
Net Change	(2,646,796)	(722,931)			(767,542)	
Beg. Fund Balance	3,780,194	3,780,194				
End. Fund Balance	\$ 1,133,397	\$ 3,057,262				



Unaudited financials

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WATER & SEWER FUND

Period Ending December 31, 2024

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
BAWA - Contract Services	\$ 2,310,218	\$ 378,146	\$ 1,932,072	16%	\$ 495,376	\$ (117,230)
Sale of Water	30,672,261	7,895,749	22,776,512	26%	7,762,097	133,652
Sewer Service	22,104,942	5,392,841	16,712,102	24%	5,703,481	(310,640)
Penalties	745,682	127,164	618,519	17%	198,019	(70,855)
Pollution Control	765,299	195,033	570,266	25%	176,457	18,576
PSLIP Program	145,154	36,000	109,154	25%	36,025	(25)
Operating Fees	1,062,555	64,282	998,273	6%	314,151	(249,869)
Investment Interest	544,130	115,588	428,542	21%	163,537	(47,949)
Miscellaneous	4,090	49,573	(45,483)	1212%	13,008	36,565
Transfers In	560,000	140,000	420,000	25%	15,000	125,000
Total Revenues	58,914,331	14,394,375	44,519,956	24%	14,877,151	(482,776)
Expenditures						
Utility Billing	3,127,473	486,844	2,640,629	16%	728,642	(241,798)
W&S Gen. Overhead	2,334,634	149,351	2,185,283	6%	267,019	(117,668)
Utility Transmission	2,494,996	537,645	1,957,351	22%	641,847	(104,202)
Treated Water	17,526,174	4,751,398	12,774,776	27%	4,650,283	101,115
Water Treatment	2,215,626	497,530	1,718,096	22%	495,376	2,154
WW Treatment	9,528,620	2,999,194	6,529,427	31%	3,451,220	(452,026)
Pollution Control	649,048	128,230	520,818	20%	161,571	(33,341)
Wastewater Construction	2,312,536	467,705	1,844,832	20%	-	467,705
Total Operating Expenditures	40,189,108	10,017,896	30,171,212	25%	10,395,958	(378,062)
Capital Outlay	1,207,160	1,087,842	119,318	90%	655,019	432,823
Transfers Out	22,939,245	5,734,811	17,204,434	25%	4,320,567	1,414,244
Total Expenditures	64,335,513	16,840,549	47,494,964	26%	15,371,544	1,469,005
Net Change	(5,421,182)	(2,446,174)			(494,393)	
Beg. Working Capital	12,203,477	12,203,477				
Working Capital	\$ 6,782,295	\$ 9,757,302				

Unaudited financials

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SANITATION

Period Ending December 31, 2024

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Solid Waste & Recycling	\$ 9,011,221	\$ 1,831,085	\$ 7,180,136	20%	\$ 1,750,783	\$ 80,302
Recycling	50,321	18,069	32,252	36%	12,251	5,818
Residential Recycling	100	179,102	(179,002)	179102%	22	179,080
Miscellaneous	14,736	11,699	3,037	79%	4,885	6,814
Transfers In	1,791,085	447,771	1,343,314	25%	-	447,771
Total Revenues	10,867,463	2,487,727	8,379,736	23%	1,767,941	719,786
Expenditures						
Personnel Services	1,221,661	254,340	967,321	21%	308,682	(54,342)
Supplies	81,500	12,393	69,107	15%	22,099	(9,706)
Maintenance	97,000	14,303	82,697	15%	16,169	(1,866)
Services	7,741,642	4,534,770	3,206,872	59%	6,748,444	(2,213,674)
Total Operating Expenditures	9,141,803	4,815,806	4,325,997	53%	7,095,394	(2,279,588)
Capital Outlay	-	-	-	0%	-	-
Transfers Out	-	-	-	0%	-	-
Total Expenditures	9,141,803	4,815,806	4,325,997	53%	7,095,394	(2,279,588)
Net Change	1,725,660	(2,328,079)			(5,327,453)	
Beg. Working Capital	2,890,657	2,890,657				
Working Capital	\$ 4,616,317	\$ 562,577				

Unaudited financials

First Quarter Financial Report

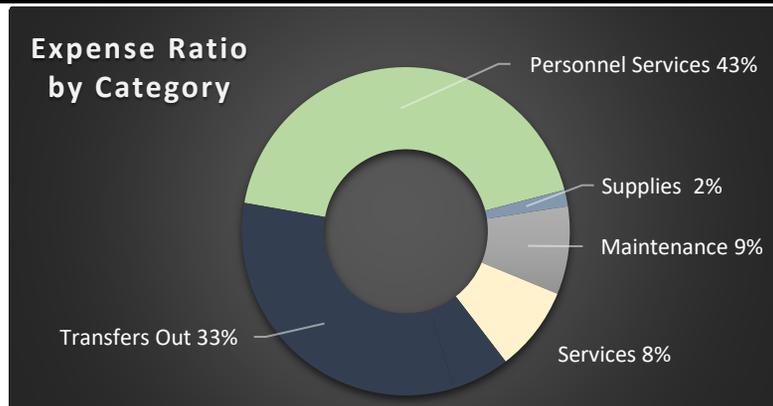
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City of Baytown - Period Ending December 31, 2024

STORM WATER

Period Ending December 31, 2024

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
User Fees	\$ 4,020,476	\$ 1,046,733	\$ 2,973,743	26%	\$ 1,050,321	\$ (3,588)
Miscellaneous Income	-	1,704	(1,704)	0%	-	1,704
Transfers	-	-	-	0%	-	-
Total Revenues	4,020,476	1,048,437	2,972,039	26%	1,050,321	(1,884)
Expenditures						
Personnel Services	2,156,072	401,586	1,754,486	19%	375,671	25,915
Supplies	108,925	14,980	93,945	14%	24,831	(9,851)
Maintenance	322,500	80,661	241,839	25%	75,517	5,144
Services	261,614	77,779	183,835	30%	186,933	(109,154)
Total Operating Expenditures	2,849,111	575,005	2,274,106	20%	662,952	(87,947)
Capital Outlay	1,887,603	52,837	1,834,767	3%	-	52,837
Transfers Out	1,210,000	302,500	907,500	25%	695,000	(392,500)
Debt Service	1,245,750	-	1,245,750	0%	-	-
Total Expenditures	7,192,464	930,341	6,262,123	13%	1,357,952	(427,611)
Net Change	(3,171,988)	118,095			(307,631)	
Beg. Working Capital	1,652,857	1,652,857				
Working Capital	\$ (1,519,132)	\$ 1,770,952				



Unaudited financials

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City of Baytown - Period Ending December 31, 2024

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AQUATICS

Period Ending December 31, 2024

	Revised					CY to PY
	Budget	CY Actual	Balance	%	PY Actual	Change \$
Revenues						
Facility Rental	\$ 206,000	\$ -	\$ 206,000	0%	\$ 6,300	\$ (6,300)
Aquatics	3,090,000	-	3,090,000	0%	47,293	(47,293)
Concessions	384,911	-	384,911	0%	4,556	(4,556)
Rentals	51,500	-	51,500	0%	22,068	(22,068)
Miscellaneous	25,750	4,617	21,133	18%	36,156	(31,539)
Transfers In	2,631,180	657,795	1,973,385	25%	-	657,795
Total Revenues	6,389,341	662,412	3,753,544	10%	116,373	546,039
Expenditures						
Personnel Services	-	107,174	(107,174)	0%	156,480	(49,306)
Supplies	-	-	-	0%	34,291	(34,291)
Maintenance	78,490	819	77,671	1%	12,684	(11,865)
Services	4,235,434	4,237,805	(2,371)	100%	15,642	4,222,163
Total Operating Expenditures	4,313,924	4,345,798	(31,874)	101%	219,097	4,126,701
Capital Outlay*	-	-	-	0%	-	-
Debt Service	70,960	-	-	-	-	-
Transfers Out	310,000	77,500	232,500	25%	95,195	(17,695)
Contingency	-	-	-	0%	-	-
Total Expenditures	4,694,884	4,423,298	200,626	94%	314,292	4,109,006
Net Change	1,694,457	(3,760,886)			(197,919)	
Beg. Working Capital	(2,031,640)	(2,031,640)				
Working Capital	\$ (337,183)	\$ (5,792,527)				

Unaudited financials

First Quarter Financial Report

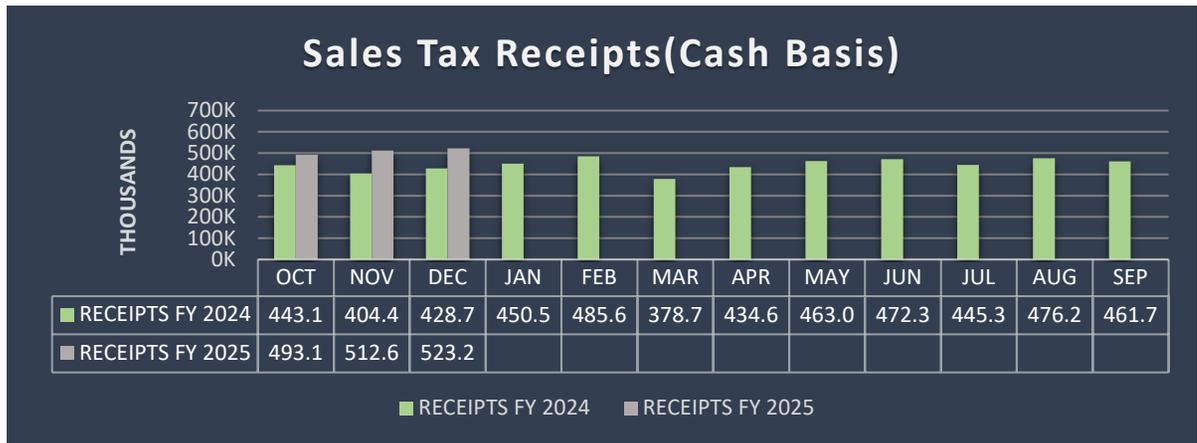
Q1 2025

City of Baytown - Period Ending December 31, 2024

STREETS

Period Ending December 31, 2024

	Budget	CY Actual	Balance	%	PY Actual	CY to PY Change \$
Revenues						
Sales Tax	\$ 4,578,708	\$ 523,156	\$ 4,055,552	11%	\$ 428,687	\$ 94,469
Interest Income	228,935	92,919	136,017	41%	94,509	(1,591)
Miscellaneous	-	170	(170)	0%	-	170
Total Revenues	4,807,643	616,245	4,191,398	13%	523,196	93,049
Expenditures						
Personnel Services	1,635,256	265,151	1,370,104	16%	308,142	(42,991)
Supplies	54,400	11,336	43,064	21%	13,417	(2,081)
Maintenance	2,817,282	267,218	2,550,064	9%	1,599,885	(1,332,667)
Services	1,378,500	6,079	1,372,421	0%	255,518	(249,439)
Total Operating Expenditures	5,885,438	549,784	5,335,654	9%	2,176,962	(1,627,178)
Capital Outlay	185,979	-	185,979	0%	315,916	(315,916)
Transfers	60,000	15,000	45,000	25%	-	15,000
Total Expenditures	6,131,417	564,784	5,566,633	9%	2,492,878	(1,928,094)
Net Change	(1,323,774)	51,461			(1,969,682)	
Beg. Fund Balance	7,985,725	7,985,725				
Fund Balance	\$ 6,661,952	\$ 8,037,186				



Unaudited financials

INVESTMENT REPORT

City of Baytown

.....

October 1 to December 31, 2024



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Market Recap

Bond yields generally edged higher in December despite another cut to the overnight funds target by the Fed. The underlying reason for rising yields (on longer maturities) was *persistent inflationary pressure*. Back in September, Fed officials believed inflation was under control, shifting their primary concern to a weakening labor market which they hoped a jumbo-sized 50 basis point rate cut would revive. Since then, the inflation rate has moved sideways, while employment has perked up.

The November employment report proved *better than expected* as U.S. businesses added +227k jobs to company payrolls. Upward revisions to the previous two months added another +56k, boosting the three-month average payroll gain from a tepid +123k to a solid +173k. In the separate household survey, a large decline in the civilian labor force pushed the unemployment rate up from 4.1% to 4.2%. *Still, historically low.*

The November CPI report was a bit warm once again. Headline CPI rose +0.3%, while the annual pace of consumer inflation rose from +2.6% to +2.7%. It was the second consecutive increase after reaching a low of +2.4% in September. Core CPI increased by +0.3% in November and held steady at a +3.3% annual pace for the third straight month. Shelter costs were a bright spot, up +0.3% for the month and +4.7% year-over-year, *the smallest annual increase in nearly four years.*

Fed officials ignored the solid November employment report and the frustratingly warm CPI and announced a 25 basis point rate cut on December 18th, bringing combined easing to 100 bps over the past three months. The new overnight funds target is 4.25% to 4.50%, still considered somewhat restrictive given the spread above core CPI. The committee's updated "dot plot," or median interest rate projection, showed a 2025 yearend forecast of 3.875%, up half a point from 3.375% in September and now calling for two more cuts in 2025 instead of four. For the end of 2026, the median forecast is now 3.375%, implying another half point reduction in 2026.

The committee was more upbeat on its unemployment rate forecast, lowering expectations from 4.4% to 4.3% by the end of next year. Given that it was perceived deterioration in the

labor market that prompted the FOMC to ease by 50 bps back in September, that concern seems to have been extinguished, allowing the Fed to refocus on inflation.

Other central banks around the world continue to normalize their rate policies as economic growth stalls and inflation cools. In December, the Bank of Canada, and the Swiss National Bank both cut another 50 basis points, while the ECB cut another 25 bps. All else being equal, lower global rates should (eventually) exert downward pressure on U.S. bond yields.

Days after Fed officials cut the overnight rate, the personal consumption expenditures (PCE) index rose by just +0.1% in November, following three straight months of +0.2% gains. On a year-over-year basis, headline PCE came in slightly below forecast at +2.4%. More importantly, core PCE rose just +0.1% in November, the coolest since May, and +2.8% year-over-year, slightly below forecast. *A single month doesn't make a trend, but this was an encouraging report.*

The first FOMC meeting of 2025 is at the end of January. Obviously, that's still a month away and a lot can happen, but the committee is expected to hold rates steady until Fed officials get a better idea of the fiscal and trade policies that are likely to be implemented by the Trump administration.

Investment Officers' Certification

This report is prepared for the City of Baytown (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Investment Officers

Teresa McKenzie
Director of Finance

Lianette Leon
Controller/Asst. Dir. of Finance

Portfolio Overview

Portfolio Summary

	Prior 30 Sep-24	Current 31 Dec-24
Par Value	312,794,118.96	317,950,887.72
Original Cost	312,168,237.92	317,204,947.62
Book Value	312,511,389.16	317,535,168.19
Market Value	312,371,305.46	317,313,715.23
Accrued Interest	121,953.93	207,280.87
Book Value Plus Accrued	312,633,343.09	317,742,449.05
Market Value Plus Accrued	312,493,259.39	317,520,996.10
Net Unrealized Gain/(Loss)	(140,083.70)	(221,452.96)

Income Summary

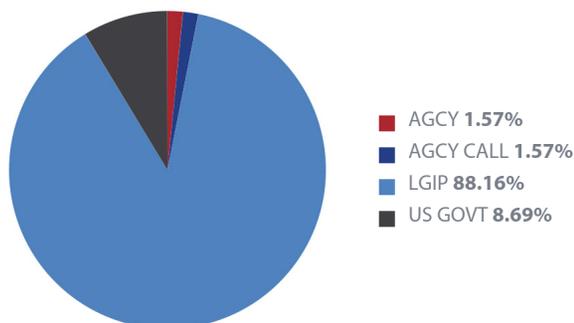
Current Period	1 Oct-24 to 31 Dec-24
Interest Income	3,466,556.69
Net Amortization/Accretion	306,905.54
Realized Gain/(Loss)	1,846.40
Net Income	3,775,308.63

Fiscal Year-to-Date	1 Oct-24 to 31 Dec-24
Net Income	3,775,308.63

Portfolio Characteristics

	Prior 30 Sep-24	Current 31 Dec-24
Yield to Maturity	5.103%	4.547%
Yield to Worst	5.103%	4.547%
Days to Final Maturity	31	28
Days to Effective Maturity	29	28
Duration	0.62	0.62

Asset Allocation

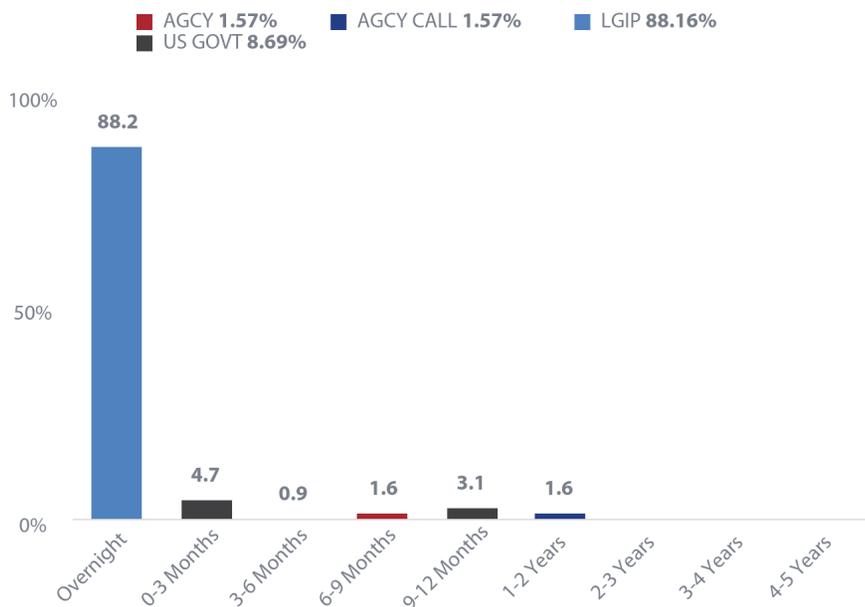


Transaction Summary

Transaction Type	Quantity	Principal	Interest	Total Amount	Realized Gain/Loss
Buy	13,000,000.00	(12,558,258.33)	(618.13)	(12,558,876.46)	0.00
Maturity	(10,000,000.00)	10,000,000.00	0.00	10,000,000.00	0.00
Call Redemption	(3,000,000.00)	3,000,000.00	0.00	3,000,000.00	1,846.40
Coupon	0.00	0.00	110,750.00	110,750.00	0.00

Portfolio Overview

Maturity Distribution by Security Type



Top Ten Holdings

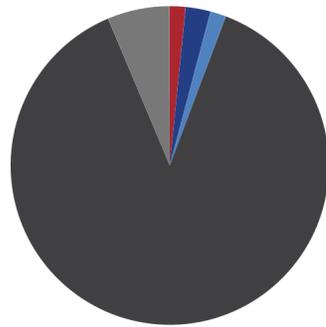
Issuer	Allocation
TEXPOOL	54.21%
TEXSTAR	26.33%
United States Department of The Treasury	8.69%
TXCLASS	7.62%
Federal Farm Credit Banks Funding Corporation	1.57%
Federal Home Loan Banks	1.57%

Maturity Distribution by Security Type

Security Type	Overnight	0-3 Months	3-6 Months	6-9 Months	9-12 Months	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Portfolio Total
AGCY	--	--	--	4,992,843.70	--	--	--	--	--	4,992,843.70
AGCY CALL	--	--	--	--	--	5,000,000.00	--	--	--	5,000,000.00
LGIP	279,950,887.72	--	--	--	--	--	--	--	--	279,950,887.72
US GOVT	--	14,931,994.27	2,949,034.37	--	9,710,408.12	--	--	--	--	27,591,436.76
Total	279,950,887.72	14,931,994.27	2,949,034.37	4,992,843.70	9,710,408.12	5,000,000.00	--	--	--	317,535,168.19

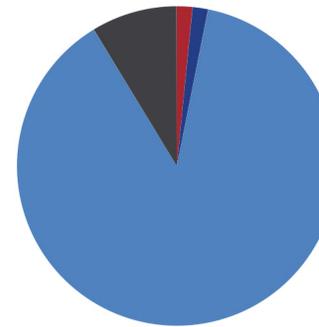
Asset Allocation

Asset Allocation by Security Type as of
30-Sep-2024



- AGCY 1.60%
- AGCY CALL 2.56%
- CP 1.58%
- LGIP 87.93%
- US GOVT 6.33%

Asset Allocation by Security Type as of
31-Dec-2024



- AGCY 1.57%
- AGCY CALL 1.57%
- LGIP 88.16%
- US GOVT 8.69%

Book Value Basis Security Distribution

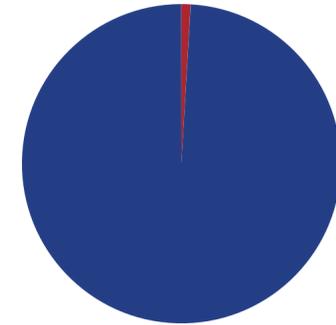
Security Type	Prior Balance 30-Sep-24	Prior Allocation 30-Sep-24	Change in Allocation	Current Balance 31-Dec-24	Current Allocation 31-Dec-24	Yield to Maturity
AGCY	4,990,267.93	1.60%	(0.02%)	4,992,843.70	1.57%	5.088%
AGCY CALL	7,997,677.88	2.56%	(0.98%)	5,000,000.00	1.57%	1.430%
CP	4,945,955.56	1.58%	(1.58%)	0.00	0.00%	
LGIP	274,794,118.96	87.93%	0.23%	279,950,887.72	88.16%	4.578%
US GOVT	19,783,368.82	6.33%	2.36%	27,591,436.76	8.69%	4.700%
Portfolio Total	312,511,389.16	100.00%		317,535,168.19	100.00%	4.547%

Credit Rating Summary

Rating Distribution

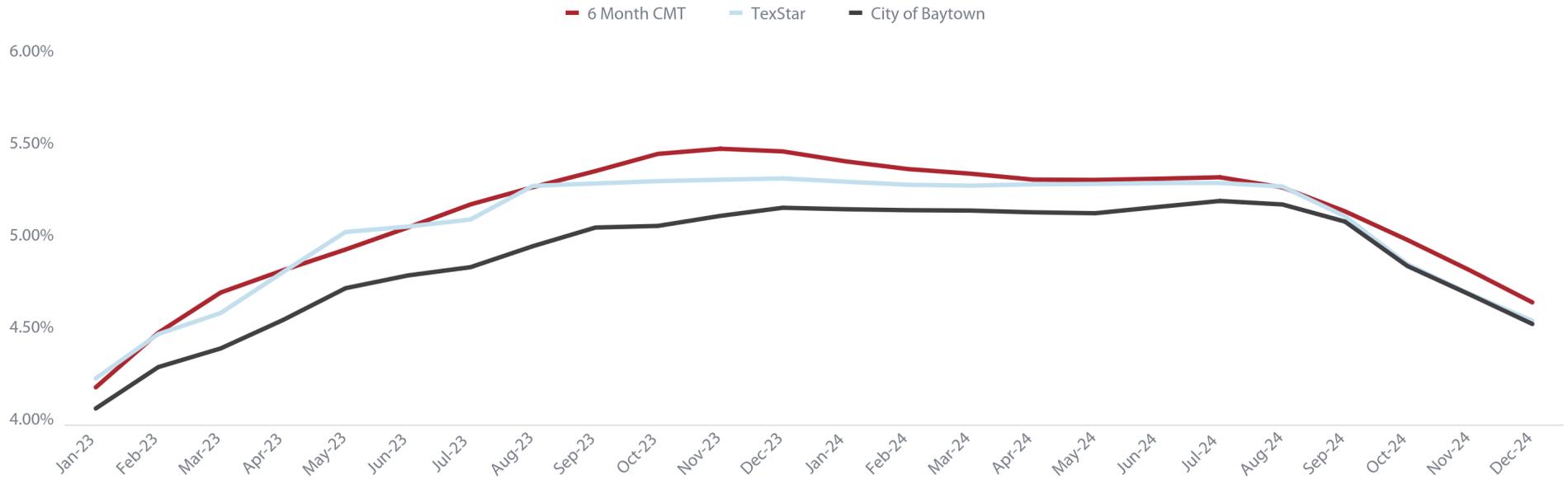
	Book Value	Portfolio Allocation
Local Government Investment Pools & Money Market Funds		
AAA	279,950,887.72	88.16%
Total Local Government Investment Pools & Money Market Funds	279,950,887.72	88.16%
Short Term Rating Distribution		
A-1+	2,949,034.37	0.93%
Total Short Term Rating Distribution	2,949,034.37	0.93%
Long Term Rating Distribution		
AAA	34,635,246.09	10.91%
Total Long Term Rating Distribution	34,635,246.09	10.91%
Portfolio Total	317,535,168.19	100.00%

Allocation by Rating



■ A-1+ 0.93% ■ AAA 99.07%

Benchmark Comparison



Yield Overview

	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24
City of Baytown	4.09	4.31	4.41	4.57	4.74	4.81	4.86	4.97	5.07	5.08	5.13	5.18	5.17	5.17	5.16	5.15	5.15	5.18	5.22	5.20	5.10	4.86	4.71	4.55
6 Month CMT	4.20	4.50	4.72	4.84	4.95	5.07	5.20	5.29	5.38	5.47	5.50	5.48	5.43	5.39	5.36	5.33	5.33	5.34	5.34	5.29	5.16	5.00	4.84	4.66
TexStar	4.25	4.49	4.61	4.83	5.05	5.08	5.11	5.30	5.31	5.32	5.33	5.34	5.32	5.30	5.30	5.31	5.31	5.31	5.31	5.29	5.13	4.87	4.71	4.56

Fund Overview

Fund Name	Prior Book Value	Prior Market Value	Changes to Market Value	Current Book Value	Current Market Value	Net Income	Days to Final Mtty	YTM	YTW
1-General Fund	57,314,776.58	57,099,464.83	11,462,793.68	68,817,370.71	68,562,258.51	755,726.48	98	4.358%	4.358%
2-Special Taxing District	18,219,580.70	18,219,580.70	3,500,985.72	21,720,566.42	21,720,566.42	246,920.91	1	4.561%	4.561%
3-Baytown Area Water Authority	42,180,538.49	42,180,538.49	(3,102,953.95)	39,077,584.54	39,077,584.54	483,966.37	1	4.676%	4.676%
4-Public Safety Facility	7,755,029.36	7,755,029.36	(411,439.98)	7,343,589.38	7,343,589.38	88,560.02	1	4.561%	4.561%
5-Capital Improvement Program	23,380,600.31	23,380,600.31	(4,248,277.91)	19,132,322.40	19,132,322.40	251,722.09	1	4.561%	4.561%
6-Bond Funds (Liquid)	77,661,533.05	77,661,533.05	5,936,002.12	83,597,535.17	83,597,535.17	936,002.12	1	4.564%	4.564%
7-Bond Funds (Invested) Series 2022 CO	12,873,324.95	12,897,856.50	(4,972,893.99)	7,916,709.56	7,924,962.51	147,988.85	99	4.834%	4.834%
8-Water & Sewer	73,126,005.71	73,176,702.22	(3,221,805.92)	69,929,490.00	69,954,896.30	864,421.79	19	4.599%	4.599%
Total	312,511,389.16	312,371,305.46	4,942,409.77	317,535,168.19	317,313,715.23	3,775,308.63	28	4.547%	4.547%

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
1-General Fund																			
TXPL-BT023		LGIP	TexPool-Concentration		12/31/24			15,845,089.18	100.000	15,845,089.18	15,845,089.18	100.000	15,845,089.18	1		4.561	4.561	AAA	
TXPL-BT043		LGIP	TexPool-Library Expendable Trust		12/31/24			11,250.04	100.000	11,250.04	11,250.04	100.000	11,250.04	1		4.561	4.561	AAA	
TXPL-BT055		LGIP	TexPool-Capital Replacement		12/31/24			12,039,584.08	100.000	12,039,584.08	12,039,584.08	100.000	12,039,584.08	1		4.561	4.561	AAA	
TXPL-BT056		LGIP	TexPool-Medical Benefits		12/31/24			8,965,420.75	100.000	8,965,420.75	8,965,420.75	100.000	8,965,420.75	1		4.561	4.561	AAA	
TXPL-BT057		LGIP	TexPool-WC Self-Insurance		12/31/24			4,296,039.04	100.000	4,296,039.04	4,296,039.04	100.000	4,296,039.04	1		4.561	4.561	AAA	
TXPL-BT063		LGIP	TexPool-Gen Obl Int & Sinking Fund		12/31/24			10,947.26	100.000	10,947.26	10,947.26	100.000	10,947.26	1		4.561	4.561	AAA	
TXPL-BT064		LGIP	TexPool-Hotel/Motel Occupancy Tax		12/31/24			2,974,313.16	100.000	2,974,313.16	2,974,313.16	100.000	2,974,313.16	1		4.561	4.561	AAA	
9128283Z1	07/31/24	US GOVT	U.S. Treasury Note	2.750	02/28/25			10,000,000.00	98.699	9,869,921.88	9,964,319.08	99.750	9,975,000.00	59		5.033	5.033	AAA	
91282CAM3	10/09/24	US GOVT	U.S. Treasury Note	0.250	09/30/25			10,000,000.00	96.219	9,621,875.00	9,710,408.12	97.063	9,706,250.00	273		4.249	4.249	AAA	
3133ENEM8	11/23/21	AGCY CALL	FFCB	1.430	11/23/26	01/11/25	Continuous	5,000,000.00	100.000	5,000,000.00	5,000,000.00	94.767	4,738,365.00	692	11	1.430	1.430	AAA	
Total 1-General Fund								69,142,643.51		68,634,440.39	68,817,370.71		68,562,258.51	98	11	4.358	4.358		
2-Special Taxing District																			
TXPL-BT002		LGIP	TexPool-Street Maintenance Sales Tax		12/31/24			7,792,727.30	100.000	7,792,727.30	7,792,727.30	100.000	7,792,727.30	1		4.561	4.561	AAA	
TXPL-BT015		LGIP	TexPool-Municipal Development Dist		12/31/24			3,600,437.35	100.000	3,600,437.35	3,600,437.35	100.000	3,600,437.35	1		4.561	4.561	AAA	
TXPL-BT047		LGIP	TexPool-Crime Control and Prevention Dist		12/31/24			1,358,999.59	100.000	1,358,999.59	1,358,999.59	100.000	1,358,999.59	1		4.561	4.561	AAA	
TXPL-BT048		LGIP	TexPool-Fire Control, Prevention & EMS Dist		12/31/24			3,919,578.24	100.000	3,919,578.24	3,919,578.24	100.000	3,919,578.24	1		4.561	4.561	AAA	
TXPL-BT061		LGIP	TexPool-Tax Increment Reinvest FD		12/31/24			5,048,823.94	100.000	5,048,823.94	5,048,823.94	100.000	5,048,823.94	1		4.561	4.561	AAA	
Total 2-Special Taxing District								21,720,566.42		21,720,566.42	21,720,566.42		21,720,566.42	1		4.561	4.561		
3-Baytown Area Water Authority																			

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
TXCL-BT001		LGIP	Texas CLASS-2024 BAWA Contract Rev Bonds		12/31/24			24,204,733.67	100.000	24,204,733.67	24,204,733.67	100.000	24,204,733.67	1		4.746	4.746	AAA	
TXPL-BT001		LGIP	TexPool-BAWA Operating		12/31/24			8,728,626.15	100.000	8,728,626.15	8,728,626.15	100.000	8,728,626.15	1		4.561	4.561	AAA	
TXPL-BT059		LGIP	TexPool-BAWA Debt Service Fund		12/31/24			4,060,519.49	100.000	4,060,519.49	4,060,519.49	100.000	4,060,519.49	1		4.561	4.561	AAA	
TXPL-BT060		LGIP	TexPool-BAWA CIPF Fund		12/31/24			2,083,705.23	100.000	2,083,705.23	2,083,705.23	100.000	2,083,705.23	1		4.561	4.561	AAA	
Total 3-Baytown Area Water Authority								39,077,584.54		39,077,584.54	39,077,584.54		39,077,584.54	1		4.676	4.676		
4-Public Safety Facility																			
TXPL-BT051		LGIP	TexPool-Public Safety Facility		12/31/24			7,343,589.38	100.000	7,343,589.38	7,343,589.38	100.000	7,343,589.38	1		4.561	4.561	AAA	
Total 4-Public Safety Facility								7,343,589.38		7,343,589.38	7,343,589.38		7,343,589.38	1		4.561	4.561		
5-Capital Improvement Program																			
TXPL-BT046		LGIP	TexPool-Capital Improvement Prog		12/31/24			19,132,322.40	100.000	19,132,322.40	19,132,322.40	100.000	19,132,322.40	1		4.561	4.561	AAA	
Total 5-Capital Improvement Program								19,132,322.40		19,132,322.40	19,132,322.40		19,132,322.40	1		4.561	4.561		
6-Bond Funds (Liquid)																			
TXST-BT170		LGIP	TexSTAR-2017 CO Bonds		12/31/24			152,537.59	100.000	152,537.59	152,537.59	100.000	152,537.59	1		4.564	4.564	AAA	
TXST-BT180		LGIP	TexSTAR-2018 CO Bonds		12/31/24			0.26	100.000	0.26	0.26	100.000	0.26	1		4.564	4.564	AAA	
TXST-BT190		LGIP	TexSTAR-2019 CO Bonds		12/31/24			8,244,301.40	100.000	8,244,301.40	8,244,301.40	100.000	8,244,301.40	1		4.564	4.564	AAA	
TXST-BT191		LGIP	TexSTAR-2019A CO Bonds		12/31/24			46,987.83	100.000	46,987.83	46,987.83	100.000	46,987.83	1		4.564	4.564	AAA	
TXST-BT19X		LGIP	TexSTAR-2019 Water Supply Rev Bonds		12/31/24			0.25	100.000	0.25	0.25	100.000	0.25	1		4.564	4.564	AAA	
TXST-BT200		LGIP	TexSTAR-2020 CO Bonds		12/31/24			12,680,851.91	100.000	12,680,851.91	12,680,851.91	100.000	12,680,851.91	1		4.564	4.564	AAA	
TXST-BT220		LGIP	TexSTAR-2022 CO Bonds		12/31/24			16,033,600.81	100.000	16,033,600.81	16,033,600.81	100.000	16,033,600.81	1		4.564	4.564	AAA	

Detail of Security Holdings

CUSIP	Settle Date	Security Type	Security Description	CPN	Maturity Date	Next Call Date	Call Type	Par Value	Purch Price	Original Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW	Rating	
TXST-BT240		LGIP	TexSTAR-2024 CO Bonds-General Fund		12/31/24			15,420,952.43	100.000	15,420,952.43	15,420,952.43	100.000	15,420,952.43	1		4.564	4.564	AAA	
TXST-BT241		LGIP	TexSTAR-2024 CO Bonds-Stormwater Fund		12/31/24			5,115,150.61	100.000	5,115,150.61	5,115,150.61	100.000	5,115,150.61	1		4.564	4.564	AAA	
TXST-BT242		LGIP	TexSTAR-2022 CO Bonds-Water & Sewer		12/31/24			18,192,679.55	100.000	18,192,679.55	18,192,679.55	100.000	18,192,679.55	1		4.564	4.564	AAA	
TXST-BT243		LGIP	TexSTAR-2022 CO Bonds-TIRZ		12/31/24			7,710,472.53	100.000	7,710,472.53	7,710,472.53	100.000	7,710,472.53	1		4.564	4.564	AAA	
Total 6-Bond Funds (Liquid)								83,597,535.17		83,597,535.17	83,597,535.17		83,597,535.17	1		4.564	4.564		
7-Bond Funds (Invested) Series 2022 CO																			
91282CED9	03/27/24	US GOVT	U.S. Treasury Note	1.750	03/15/25			5,000,000.00	96.934	4,846,679.69	4,967,675.19	99.469	4,973,437.50	74		5.037	5.037	AAA	
912797NM5	11/27/24	US GOVT	U.S. Treasury Bill	0.000	05/22/25			3,000,000.00	97.879	2,936,383.33	2,949,034.37	98.384	2,951,525.01	142		4.493	4.493	A-1+	
Total 7-Bond Funds (Invested) Series 2022 CO								8,000,000.00		7,783,063.02	7,916,709.56		7,924,962.51	99		4.834	4.834		
8-Water & Sewer																			
TEXPOOL		LGIP	TexPool		12/31/24			23,066,812.99	100.000	23,066,812.99	23,066,812.99	100.000	23,066,812.99	1		4.561	4.561	AAA	
TEXPOOL		LGIP	TexPool		12/31/24			7,280,108.30	100.000	7,280,108.30	7,280,108.30	100.000	7,280,108.30	1		4.561	4.561	AAA	
TEXPOOL		LGIP	TexPool		12/31/24			18,838,384.65	100.000	18,838,384.65	18,838,384.65	100.000	18,838,384.65	1		4.561	4.561	AAA	
TEXPOOL		LGIP	TexPool		12/31/24			15,751,340.36	100.000	15,751,340.36	15,751,340.36	100.000	15,751,340.36	1		4.561	4.561	AAA	
3130AWS92	09/08/23	AGCY	FHLB	4.875	09/12/25			5,000,000.00	99.584	4,979,200.00	4,992,843.70	100.365	5,018,250.00	255		5.088	5.088	AAA	
Total 8-Water & Sewer								69,936,646.30		69,915,846.30	69,929,490.00		69,954,896.30	19		4.599	4.599		
Grand Total								317,950,887.72		317,204,947.62	317,535,168.19		317,313,715.23	28	11	4.547	4.547		

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
1-General Fund										
TXPL-BT023	LGIP	TexPool-Concentration	0.00	117,164.29	117,164.29	0.00	0.00	0.00	0.00	117,164.29
TXPL-BT043	LGIP	TexPool-Library Expendable Trust	0.00	133.17	133.17	0.00	0.00	0.00	0.00	133.17
TXPL-BT055	LGIP	TexPool-Capital Replacement	0.00	159,580.63	159,580.63	0.00	0.00	0.00	0.00	159,580.63
TXPL-BT056	LGIP	TexPool-Medical Benefits	0.00	143,710.27	143,710.27	0.00	0.00	0.00	0.00	143,710.27
TXPL-BT057	LGIP	TexPool-WC Self-Insurance	0.00	61,128.73	61,128.73	0.00	0.00	0.00	0.00	61,128.73
TXPL-BT063	LGIP	TexPool-Gen Obl Int & Sinking Fund	0.00	129.55	129.55	0.00	0.00	0.00	0.00	129.55
TXPL-BT064	LGIP	TexPool-Hotel/Motel Occupancy Tax	0.00	35,215.66	35,215.66	0.00	0.00	0.00	0.00	35,215.66
9128283Z1	US GOVT	U.S. Treasury Note	23,549.72	69,889.50	0.00	0.00	93,439.23	56,597.33	0.00	126,486.83
91282CAM3	US GOVT	U.S. Treasury Note	0.00	5,769.23	0.00	(618.13)	6,387.36	88,533.12	0.00	94,302.35
3133ENEM8	AGCY CALL	FFCB	25,422.22	17,875.00	35,750.00	0.00	7,547.22	0.00	0.00	17,875.00
Total 1-General Fund			48,971.95	610,596.04	552,812.30	(618.13)	107,373.81	145,130.45	0.00	755,726.48
2-Special Taxing District										
TXPL-BT002	LGIP	TexPool-Street Maintenance Sales Tax	0.00	92,918.50	92,918.50	0.00	0.00	0.00	0.00	92,918.50
TXPL-BT015	LGIP	TexPool-Municipal Development Dist	0.00	29,548.11	29,548.11	0.00	0.00	0.00	0.00	29,548.11
TXPL-BT047	LGIP	TexPool-Crime Control and Prevention Dist	0.00	21,954.29	21,954.29	0.00	0.00	0.00	0.00	21,954.29
TXPL-BT048	LGIP	TexPool-Fire Control, Prevention & EMS Dist	0.00	42,722.20	42,722.20	0.00	0.00	0.00	0.00	42,722.20
TXPL-BT061	LGIP	TexPool-Tax Increment Reinvest FD	0.00	59,777.81	59,777.81	0.00	0.00	0.00	0.00	59,777.81
Total 2-Special Taxing District			0.00	246,920.91	246,920.91	0.00	0.00	0.00	0.00	246,920.91
3-Baytown Area Water Authority										
TXCL-BT001	LGIP	Texas CLASS-2024 BAWA Contract Rev Bonds	0.00	295,700.78	295,700.78	0.00	0.00	0.00	0.00	295,700.78
TXPL-BT001	LGIP	TexPool-BAWA Operating	0.00	115,518.27	115,518.27	0.00	0.00	0.00	0.00	115,518.27
TXPL-BT059	LGIP	TexPool-BAWA Debt Service Fund	0.00	48,076.37	48,076.37	0.00	0.00	0.00	0.00	48,076.37
TXPL-BT060	LGIP	TexPool-BAWA CPIF Fund	0.00	24,670.95	24,670.95	0.00	0.00	0.00	0.00	24,670.95
Total 3-Baytown Area Water Authority			0.00	483,966.37	483,966.37	0.00	0.00	0.00	0.00	483,966.37

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
4-Public Safety Facility										
TXPL-BT051	LGIP	TexPool-Public Safety Facility	0.00	88,560.02	88,560.02	0.00	0.00	0.00	0.00	88,560.02
Total 4-Public Safety Facility			0.00	88,560.02	88,560.02	0.00	0.00	0.00	0.00	88,560.02
5-Capital Improvement Program										
TXPL-BT046	LGIP	TexPool-Capital Improvement Prog	0.00	251,722.09	251,722.09	0.00	0.00	0.00	0.00	251,722.09
Total 5-Capital Improvement Program			0.00	251,722.09	251,722.09	0.00	0.00	0.00	0.00	251,722.09
6-Bond Funds (Liquid)										
TXST-BT170	LGIP	TexSTAR-2017 CO Bonds	0.00	1,798.78	1,798.78	0.00	0.00	0.00	0.00	1,798.78
TXST-BT180	LGIP	TexSTAR-2018 CO Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXST-BT190	LGIP	TexSTAR-2019 CO Bonds	0.00	97,221.71	97,221.71	0.00	0.00	0.00	0.00	97,221.71
TXST-BT191	LGIP	TexSTAR-2019A CO Bonds	0.00	554.15	554.15	0.00	0.00	0.00	0.00	554.15
TXST-BT19X	LGIP	TexSTAR-2019 Water Supply Rev Bonds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TXST-BT200	LGIP	TexSTAR-2020 CO Bonds	0.00	149,540.11	149,540.11	0.00	0.00	0.00	0.00	149,540.11
TXST-BT220	LGIP	TexSTAR-2022 CO Bonds	0.00	139,247.99	139,247.99	0.00	0.00	0.00	0.00	139,247.99
TXST-BT240	LGIP	TexSTAR-2024 CO Bonds-General Fund	0.00	181,853.06	181,853.06	0.00	0.00	0.00	0.00	181,853.06
TXST-BT241	LGIP	TexSTAR-2024 CO Bonds-Stormwater Fund	0.00	60,320.90	60,320.90	0.00	0.00	0.00	0.00	60,320.90
TXST-BT242	LGIP	TexSTAR-2022 CO Bonds-Water & Sewer	0.00	214,538.94	214,538.94	0.00	0.00	0.00	0.00	214,538.94
TXST-BT243	LGIP	TexSTAR-2022 CO Bonds-TIRZ	0.00	90,926.48	90,926.48	0.00	0.00	0.00	0.00	90,926.48
Total 6-Bond Funds (Liquid)			0.00	936,002.12	936,002.12	0.00	0.00	0.00	0.00	936,002.12
7-Bond Funds (Invested) Series 2022 CO										
912797LP0	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	51,290.00	0.00	51,290.00
91282CED9	US GOVT	U.S. Treasury Note	3,867.40	22,237.57	0.00	0.00	26,104.97	40,738.12	0.00	62,975.69

Earned Income

CUSIP	Security Type	Security Description	Beginning Accrued	Interest Earned	Interest Rec'd/ Sold/Matured	Interest Purchased	Ending Accrued	Disc Accr/Prem Amort	Net Realized Gain/Loss	Net Income
3134GYSP8	AGCY CALL	FHLMC	56,250.00	18,750.00	75,000.00	0.00	0.00	475.72	1,846.40	21,072.12
912797NM5	US GOVT	U.S. Treasury Bill	0.00	0.00	0.00	0.00	0.00	12,651.04	0.00	12,651.04
Total 7-Bond Funds (Invested) Series 2022 CO			60,117.40	40,987.57	75,000.00	0.00	26,104.97	105,154.88	1,846.40	147,988.85
8-Water & Sewer										
89233GMG8	CP	Toyota Motor Credit Corp	0.00	0.00	0.00	0.00	0.00	54,044.44	0.00	54,044.44
TEXPOOL	LGIP	TexPool	0.00	114,285.76	114,285.76	0.00	0.00	0.00	0.00	114,285.76
TEXPOOL	LGIP	TexPool	0.00	186,495.15	186,495.15	0.00	0.00	0.00	0.00	186,495.15
TEXPOOL	LGIP	TexPool	0.00	223,037.56	223,037.56	0.00	0.00	0.00	0.00	223,037.56
TEXPOOL	LGIP	TexPool	0.00	223,045.61	223,045.61	0.00	0.00	0.00	0.00	223,045.61
3130AWS92	AGCY	FHLB	12,864.58	60,937.50	0.00	0.00	73,802.08	2,575.77	0.00	63,513.27
Total 8-Water & Sewer			12,864.58	807,801.58	746,864.08	0.00	73,802.08	56,620.21	0.00	864,421.79
Grand Total			121,953.93	3,466,556.69	3,381,847.89	(618.13)	207,280.87	306,905.54	1,846.40	3,775,308.63

Investment Transactions

CUSIP	Trade Date	Settle Date	Security Type	Security Description	Coupon	Maturity Date	Call Date	Par Value	Price	Principal Amount	Interest Purchased/Received	Total Amount	Realized Gain/Loss	YTM	YTW
1-General Fund															
Buy															
91282CAM3	10/08/24	10/09/24	US GOVT	U.S. Treasury Note	0.250	09/30/25		10,000,000.00	96.219	9,621,875.00	618.13	9,622,493.13	0.00	4.249	4.249
Total Buy								10,000,000.00		9,621,875.00	618.13	9,622,493.13	0.00		
Coupon															
3133ENEM8	11/23/24	11/23/24	AGCY CALL	FFCB	1.430	11/23/26	12/31/24	0.00		0.00	35,750.00	35,750.00	0.00	--	--
Total Coupon								0.00		0.00	35,750.00	35,750.00	0.00		
7-Bond Funds (Invested) Series 2022 CO															
Buy															
912797NM5	11/26/24	11/27/24	US GOVT	U.S. Treasury Bill	0.000	05/22/25		3,000,000.00	97.879	2,936,383.33	0.00	2,936,383.33	0.00	4.493	4.493
Total Buy								3,000,000.00		2,936,383.33	0.00	2,936,383.33	0.00		
Call Redemption															
3134GYSP8	11/18/24	11/18/24	AGCY CALL	FHLMC	5.000	05/16/25		(3,000,000.00)	100.000	3,000,000.00	0.00	3,000,000.00	1,846.40	--	--
Total Call Redemption								(3,000,000.00)		3,000,000.00	0.00	3,000,000.00	1,846.40		
Coupon															
3134GYSP8	11/16/24	11/16/24	AGCY CALL	FHLMC	5.000	05/16/25		0.00		0.00	75,000.00	75,000.00	0.00	--	--
Total Coupon								0.00		0.00	75,000.00	75,000.00	0.00		
Maturity															
912797LPO	12/12/24	12/12/24	US GOVT	U.S. Treasury Bill	0.000	12/12/24		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	0.00	--	--
Total Maturity								(5,000,000.00)		5,000,000.00	0.00	5,000,000.00	0.00		
8-Water & Sewer															
Maturity															
89233GMG8	12/16/24	12/16/24	CP	Toyota Motor Credit Corp	0.000	12/16/24		(5,000,000.00)	100.000	5,000,000.00	0.00	5,000,000.00	0.00	--	--
Total Maturity								(5,000,000.00)		5,000,000.00	0.00	5,000,000.00	0.00		

Investment Transactions Totals

Transaction Type	Quantity	Principal Amount	Interest	Total Amount	Realized G/L	YTM	YTW
Total Buy	13,000,000.00	(12,558,258.33)	(618.13)	(12,558,876.46)	0.00	4.306	4.306
Total Call Redemption	(3,000,000.00)	3,000,000.00	0.00	3,000,000.00	1,846.40	5.128	5.128
Total Maturity	(10,000,000.00)	10,000,000.00	0.00	10,000,000.00	0.00	5.328	5.328
Total Coupon	0.00	0.00	110,750.00	110,750.00	0.00		

Amortization and Accretion

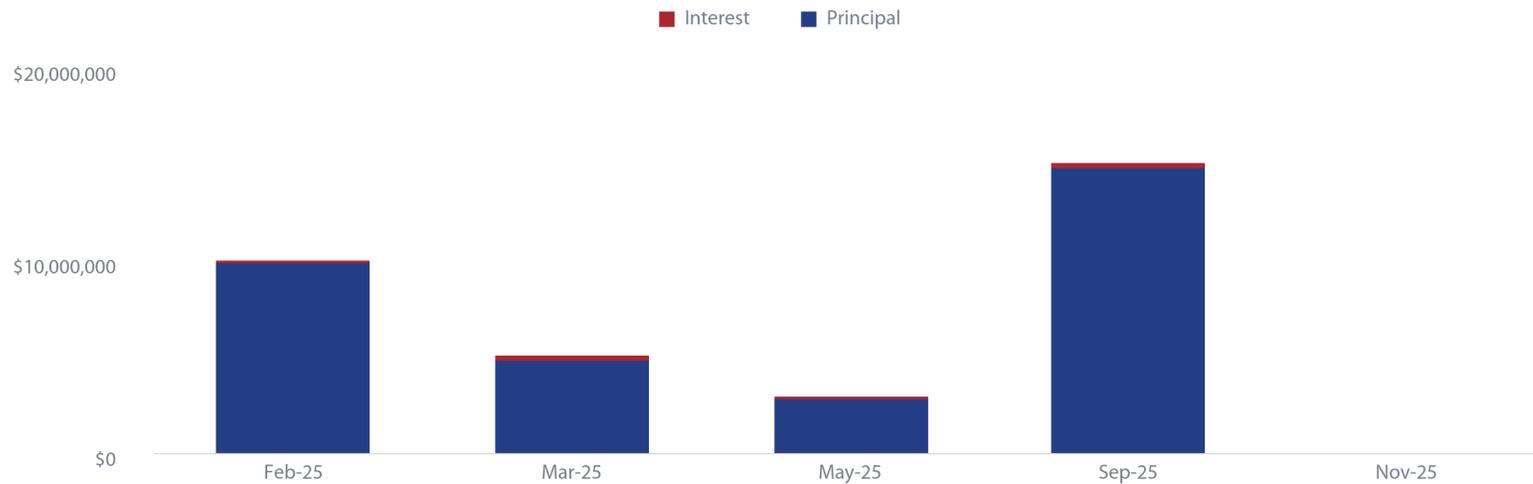
CUSIP	Settle Date	Security Type	Security Description	Purchase Qty	Orig Price	Original Cost	Amort/Accr for Period	Total Amort/Accr Since Purch	Remaining Disc/Premium	Ending Book Value
1-General Fund										
9128283Z1	07/31/24	US GOVT	U.S. Treasury Note	10,000,000.00	98.699	9,869,921.88	56,597.33	94,397.20	(35,680.92)	9,964,319.08
91282CAM3	10/09/24	US GOVT	U.S. Treasury Note	10,000,000.00	96.219	9,621,875.00	88,533.12	88,533.12	(289,591.88)	9,710,408.12
3133ENEM8	11/23/21	AGCY CALL	FFCB	5,000,000.00	100.000	5,000,000.00	0.00	0.00	0.00	5,000,000.00
Total 1-General Fund				25,000,000.00		24,491,796.88	145,130.45	182,930.32	(325,272.80)	24,674,727.20
7-Bond Funds (Invested) Series 2022 CO										
912797LP0	06/17/24	US GOVT	U.S. Treasury Bill	0.00	0.000	0.00	51,290.00	0.00	0.00	0.00
91282CED9	03/27/24	US GOVT	U.S. Treasury Note	5,000,000.00	96.934	4,846,679.69	40,738.12	120,995.50	(32,324.81)	4,967,675.19
3134GYSP8	05/19/23	AGCY CALL	FHLMC	0.00	0.000	0.00	475.72	0.00	0.00	0.00
912797NM5	11/27/24	US GOVT	U.S. Treasury Bill	3,000,000.00	97.879	2,936,383.33	12,651.04	12,651.04	(50,965.63)	2,949,034.37
Total 7-Bond Funds (Invested) Series 2022 CO				8,000,000.00		7,783,063.02	105,154.88	133,646.54	(83,290.44)	7,916,709.56
8-Water & Sewer										
89233GMG8	03/27/24	CP	Toyota Motor Credit Corp	0.00	0.000	0.00	54,044.44	0.00	0.00	0.00
3130AWS92	09/08/23	AGCY	FHLB	5,000,000.00	99.584	4,979,200.00	2,575.77	13,643.70	(7,156.30)	4,992,843.70
Total 8-Water & Sewer				5,000,000.00		4,979,200.00	56,620.21	13,643.70	(7,156.30)	4,992,843.70
Grand Total				38,000,000.00		37,254,059.90	306,905.54	330,220.56	(415,719.53)	37,584,280.47

Projected Cash Flows

CUSIP	Security Description	Post Date	Interest	Principal	Total Amount
1-General Fund					
9128283Z1	U.S. Treasury Note	02/28/25	137,500.00		137,500.00
9128283Z1	U.S. Treasury Note	02/28/25		10,000,000.00	10,000,000.00
91282CAM3	U.S. Treasury Note	03/31/25	12,500.00		12,500.00
3133ENEM8	FFCB	05/23/25	35,750.00		35,750.00
91282CAM3	U.S. Treasury Note	09/30/25	12,500.00		12,500.00
91282CAM3	U.S. Treasury Note	09/30/25		10,000,000.00	10,000,000.00
3133ENEM8	FFCB	11/24/25	35,750.00		35,750.00
7-Bond Funds (Invested) Series 2022 CO					
91282CED9	U.S. Treasury Note	03/17/25	43,750.00		43,750.00
91282CED9	U.S. Treasury Note	03/17/25		5,000,000.00	5,000,000.00
912797NMS	U.S. Treasury Bill	05/22/25		3,000,000.00	3,000,000.00
8-Water & Sewer					
3130AWS92	FHLB	03/12/25	121,875.00		121,875.00
3130AWS92	FHLB	09/12/25	121,875.00		121,875.00
3130AWS92	FHLB	09/12/25		5,000,000.00	5,000,000.00
Grand Total			521,500.00	33,000,000.00	33,521,500.00

Projected Cash Flows Totals

Month and Year	Interest	Principal	Total Amount
February 2025	137,500.00	10,000,000.00	10,137,500.00
March 2025	178,125.00	5,000,000.00	5,178,125.00
May 2025	35,750.00	3,000,000.00	3,035,750.00
September 2025	134,375.00	15,000,000.00	15,134,375.00
November 2025	35,750.00		35,750.00
Total	521,500.00	33,000,000.00	33,521,500.00



Disclosures & Disclaimers

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Investing in stock securities involves volatility risk, market risk, business risk, and industry risk. The prices of most stocks fluctuate. Volatility risk is the chance that the value of a stock will fall. Market risk is the chance that the prices of all stocks will fall due to conditions in the economic environment. Business risk is the chance that a specific company's stock will fall because of issues affecting it. Industry risk is the chance that a set of factors particular to an industry group will adversely affect stock prices within the industry.

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