

MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

June 2015

	Current Month	Year to Date	Chart
GENERAL FUND			
Total Revenues as a % of Budget Compared to Prior Year	N/A	POSITIVE	A
Total Expenditures as a % Budget Compared to Prior Year	N/A	NEUTRAL	B
Property Tax Collection Analysis	NEUTRAL	NEUTRAL	C
Sales Tax Collection Analysis	POSITIVE	POSITIVE	D
Expenditure Analysis	POSITIVE	POSITIVE	E
ENTERPRISE FUND			
Water Billing Analysis	NEGATIVE	NEUTRAL	F
Sewer Billing Analysis	NEGATIVE	NEGATIVE	G
Expense Analysis	NEGATIVE	NEGATIVE	H
HOTEL OCCUPANCY TAX REVENUE			
Hotel Tax Revenue Analysis (most recent quarter)	N/A	N/A	I
Hotel Tax Revenue Analysis (quarterly comparison for year)	N/A	N/A	J
SEDC			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	J
Expenditure Analysis	POSITIVE	POSITIVE	K
CRIME DISTRICT			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	L
Expenditure Analysis	POSITIVE	NEGATIVE	M
INVESTMENTS			
Investment Report	N/A	N/A	N

PERFORMANCE INDICATORS:

POSITIVE
NEGATIVE
NEUTRAL

Positive = Positive variance as compared to seasonal trend.

Negative = Negative variance as compared to seasonal trend.

Neutral = Variance is less than 1%

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH JUNE 2015

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	4,358,162	4,205,989	96.51%	98.79%
Penalties & Interest	38,000	30,426	80.07%	69.81%
Sales Tax	1,475,000	1,253,967	85.01%	72.38%
Franchise Tax	685,000	570,107	83.23%	74.82%
Other Tax	100,000	75,301	75.30%	38.34%
License & Permits	320,000	181,434	56.70%	44.89%
Charges for Services	50,000	36,345	72.69%	49.70%
DOT Fines	15,000	22,955	153.03%	50.21%
Other Municipal Court Fees	369,700	309,025	83.59%	74.09%
Interest Income	573	1,179	205.68%	69.26%
Intergovernmental	575,843	459,649	79.82%	70.04%
Other Revenue	32,500	86,798	267.07%	77.81%
Transfers from Enterprise Fund	1,690,642	1,267,982	75.00%	75.00%
Payment for Services-EDC	<u>125,000</u>	<u>93,750</u>	<u>75.00%</u>	<u>75.00%</u>
Total Revenues	9,835,420	8,594,907	87.39%	82.52%

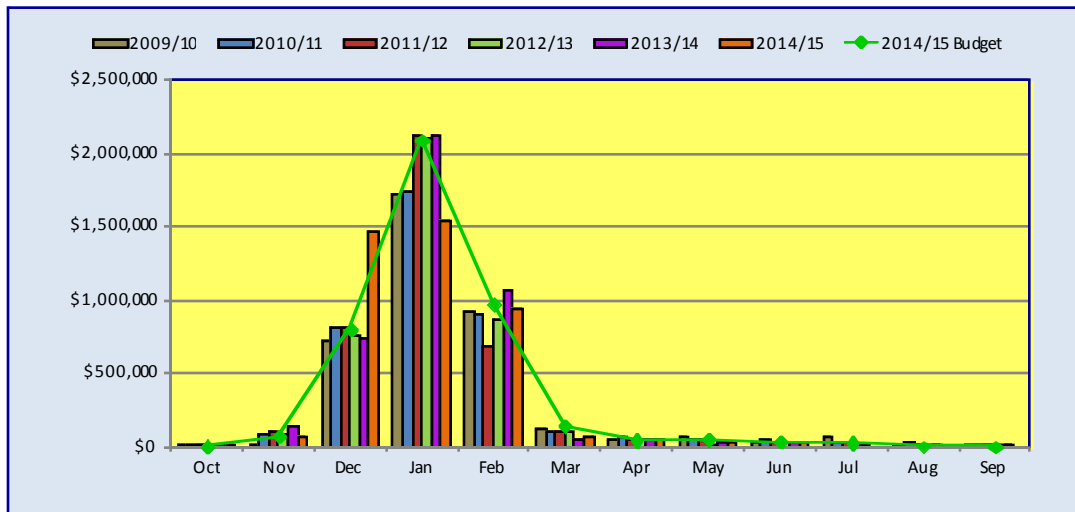
CHART B

TOTAL EXPENDITURES THROUGH JUNE 2015

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	6,481,159	4,621,357	71.30%	74.81%
Supplies	309,449	237,616	76.79%	75.23%
Services	2,693,795	1,876,921	69.68%	71.43%
Capital	140,000	145,313	103.80%	0.00%
Oper Transfer to Other Funds	0	0	0.00%	0.00%
Total Expenditures	9,624,403	6,881,207	71.50%	68.62%

CHART C

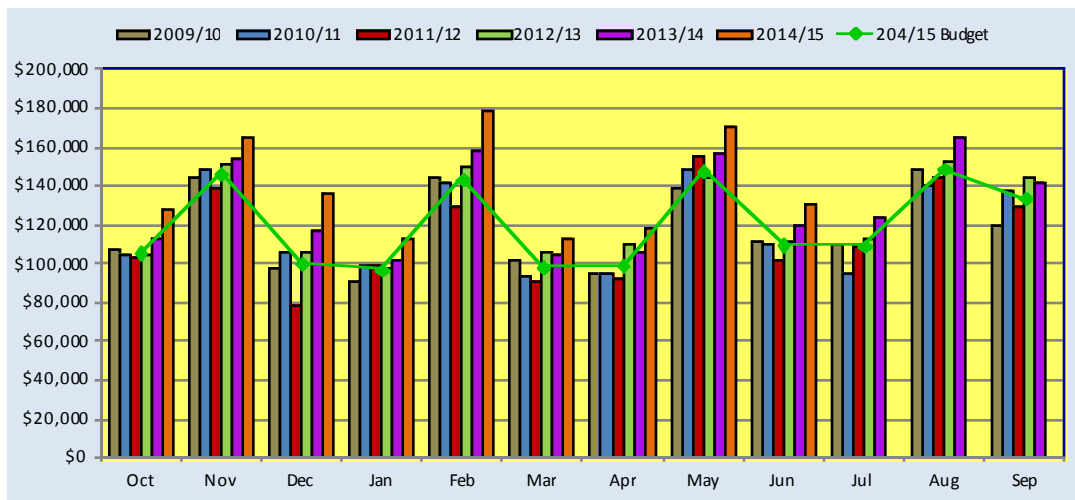
PROPERTY TAX ANALYSIS



Budget is divided into months based on the monthly percentages of the last 5 years' collections.
 December collections were higher than the trend but were offset by lower collections in January

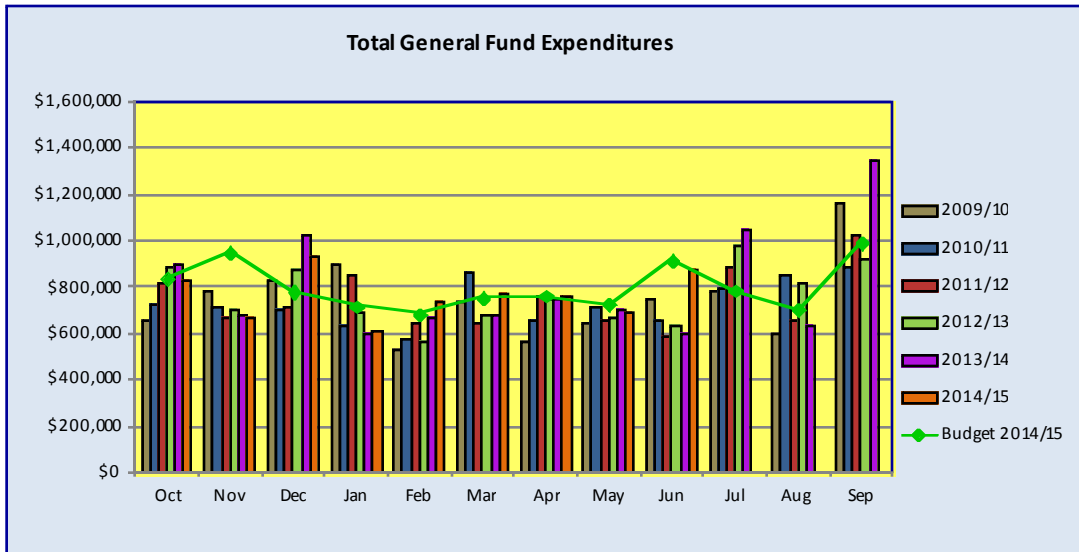
CHART D

SALES TAX ANALYSIS



2013/14 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



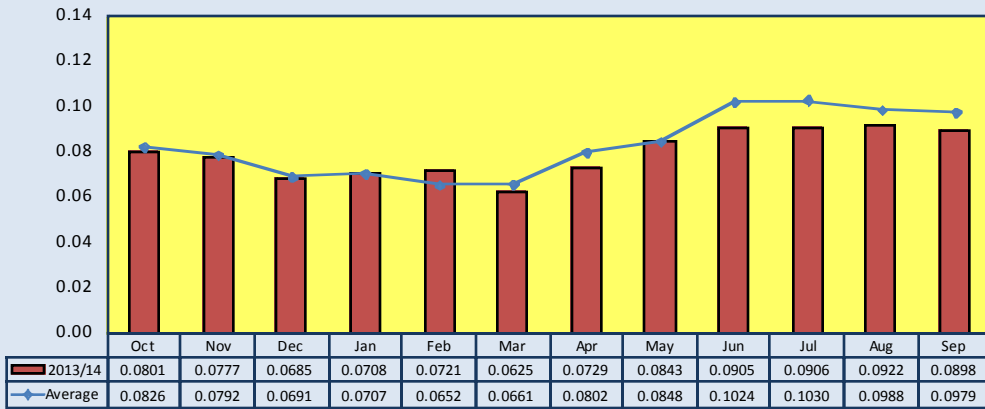
High expenditures in September 2010 are due to city hall A/C replacement.
 High expenditures in September 2014 are due to Seascapes road construction



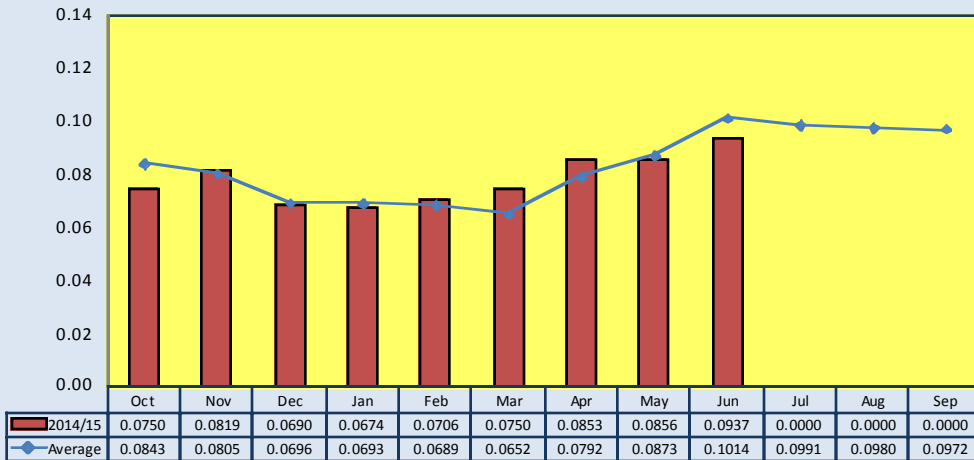
CHART F

WATER BILLING ANALYSIS

Average Percent of Water Billings by Month vs.
2013/14 Percent of Budgeted Billings

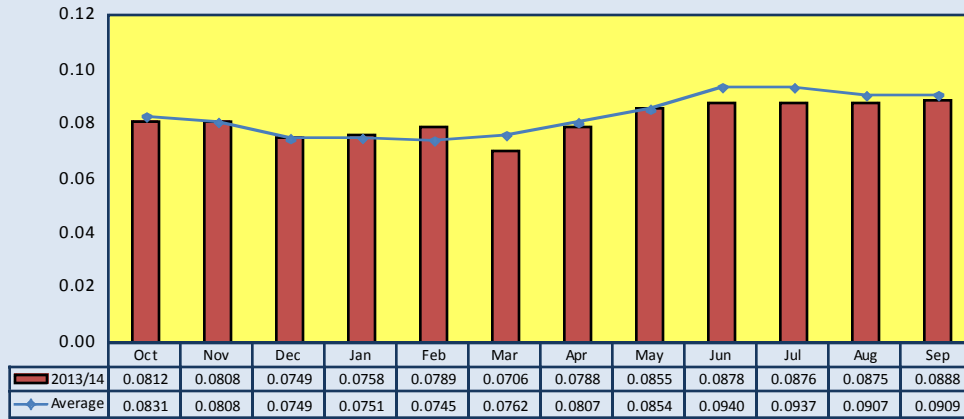


Average Percent of Water Billings by Month vs.
2014/15 Percent of Budgeted Billings

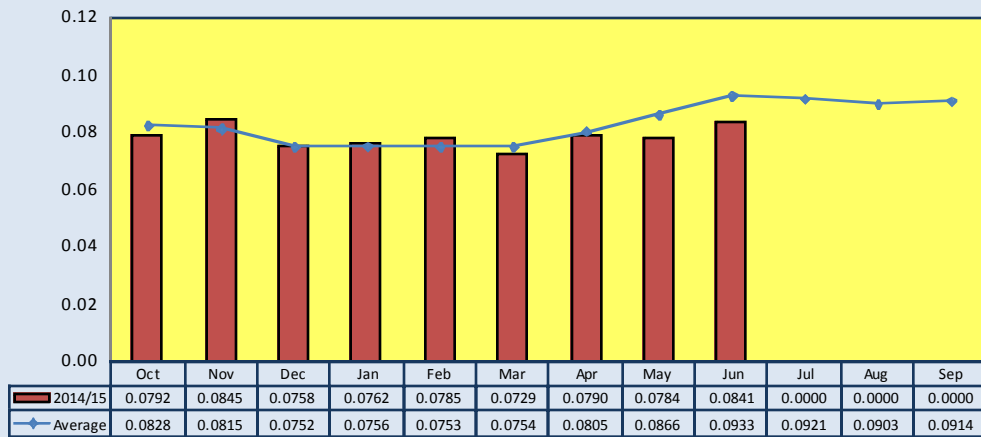


WASTEWATER BILLING ANALYSIS

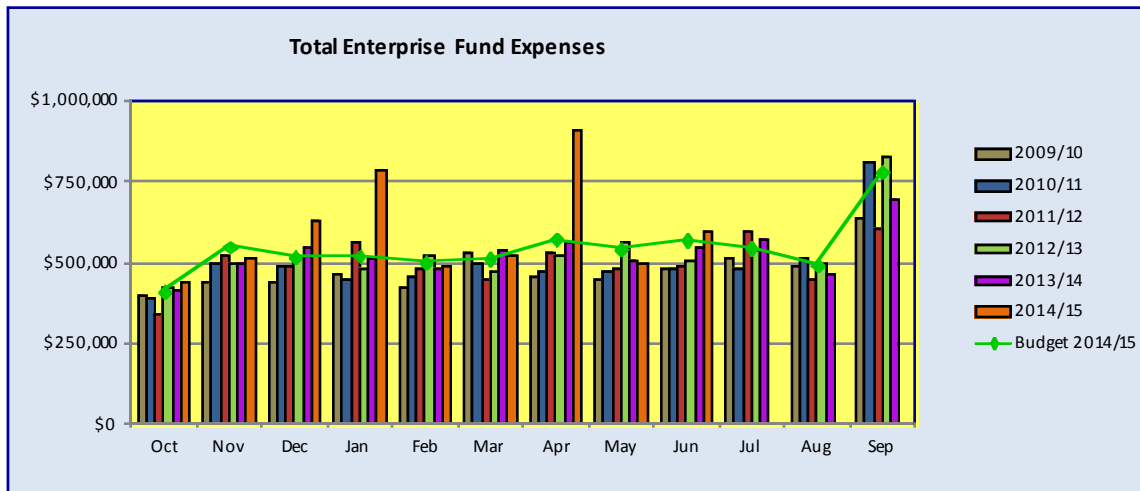
Average Percent of Wastewater Billings by Month vs. 2012/13 Percent of Budgeted Billings



Average Percent of Wastewater Billings by Month vs. 2013/14 Percent of Budgeted Billings



EXPENDITURE ANALYSIS



Sept 2013 and Nov 2013 EXCLUDE property acquisition

December 2014 & January 2015 expenses much higher than budgeted due to Lakeside lift station repairs

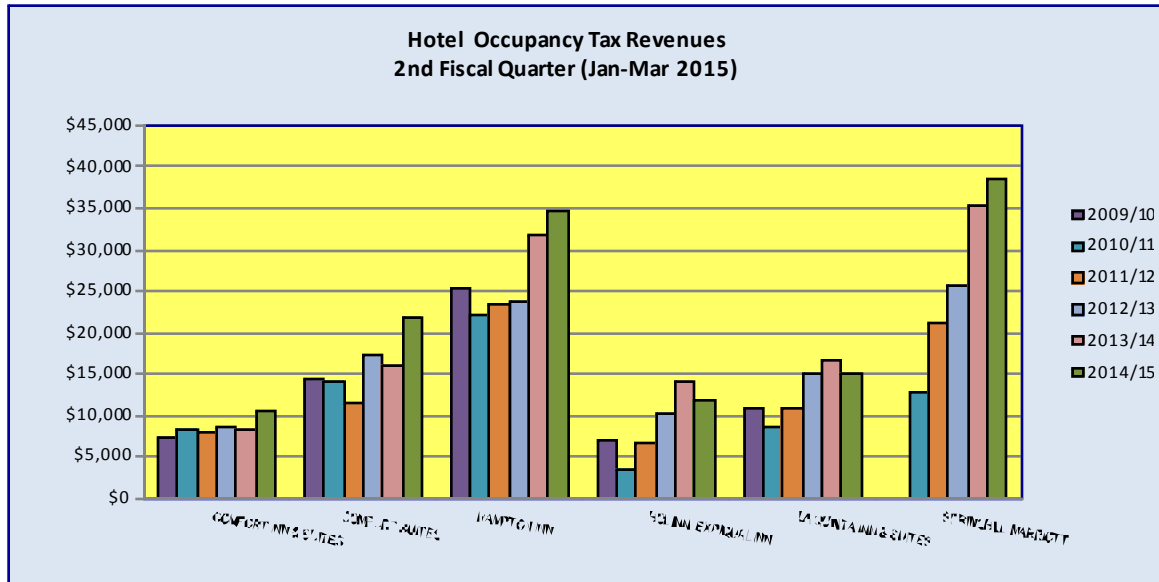
April 2015 expenses due to wastewater treatment plant upgrades

HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS

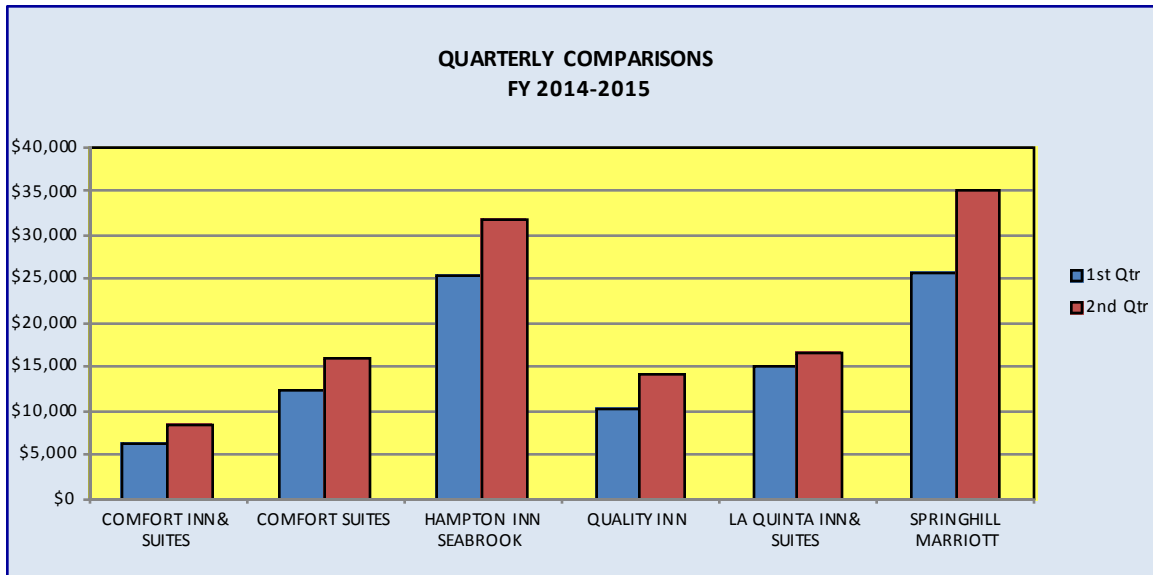


*Springhill Marriott opened last quarter 2010

3rd quarter reports and payments are due July 31st.

CHART J

HOTEL TAX REVENUE



SEABROOK EDC



CHART K

SALES TAX REVENUE ANALYSIS

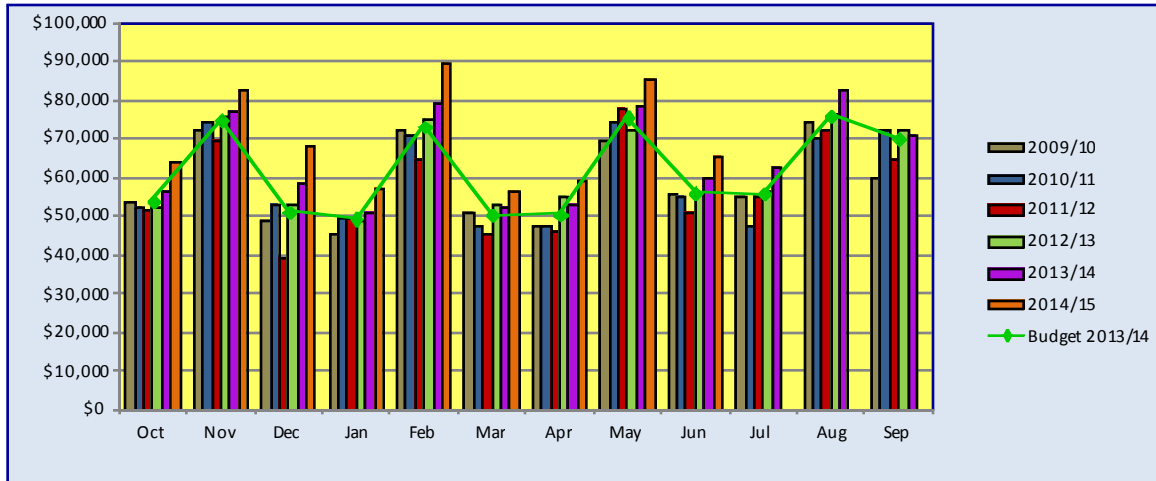
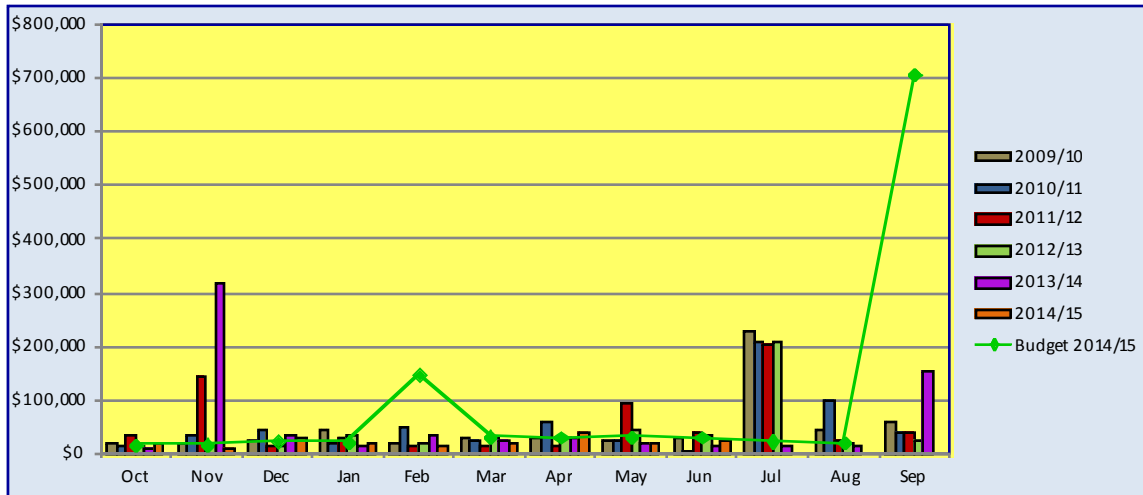


CHART L

EXPENDITURE ANALYSIS



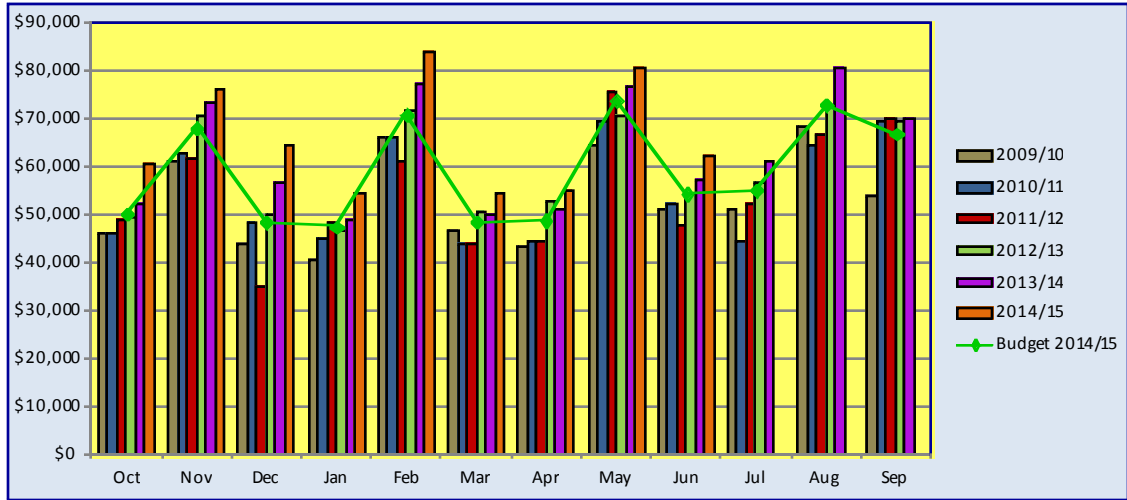
2014/15 September budget reflects appropriations for incentives and Business relocation off HWY 146
 High exp in Nov 2011 was due to Gateway sign. July expenditures prior to 2013/14 included debt service payments.

CRIME DISTRICT



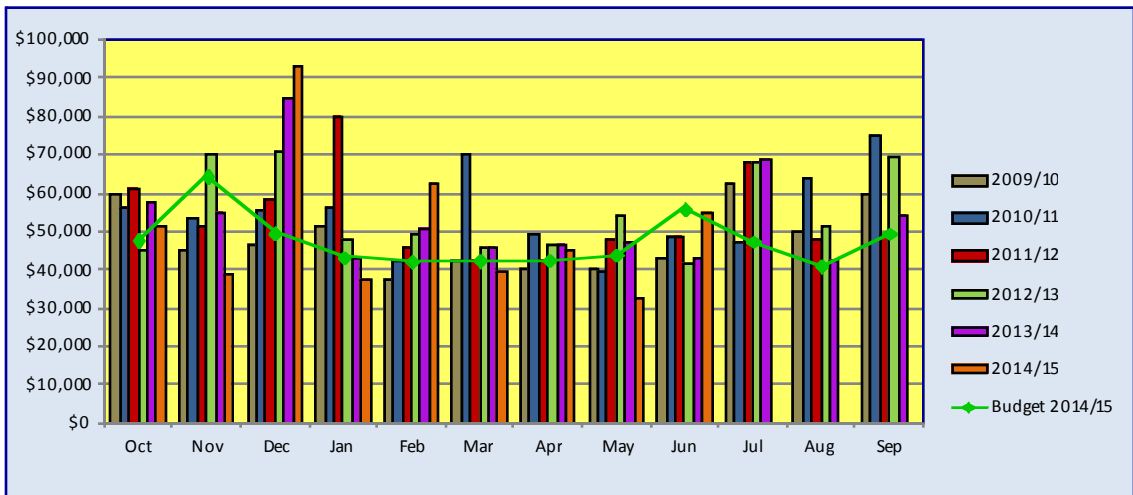
SALES TAX REVENUE ANALYSIS

CHART M



EXPENDITURE ANALYSIS

CHART N



Large December expenditures included vehicles

INVESTMENTS



CHART O

MONTHLY INVESTMENT REPORT

TEXPOOL REPORT

MONTH OF JUNE 2015
0.0575%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted May)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	5,904,685.67	(146,882.66)	278.66	5,758,081.67	Working capital
ENTERPRISE FUND - UNRESTRIC	1,725,257.27	(15,968.02)	94.51	1,709,383.76	Working capital
ENTERPRISE FUND - RESTRICTEI	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	2,386,410.30	110,000.00	112.95	2,496,523.25	Water & sewer lines extensions & expansions
PARK FEES	110,246.25	0.00	5.21	110,251.46	Reserved for acquisition & development of park land
SEIZURE	70,024.62	0.00	3.31	70,027.93	Solely to purchase equipment for Law Enforcement
CHILD SAFETY PROGRAMS	32,134.94	0.00	1.52	32,136.46	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	25,010.07	0.00	1.18	25,011.25	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	1,223,914.27	(145.27)	57.85	1,223,826.85	Restricted for promotion of tourism
DEBT SERVICE FUND	3,100,579.27	15,438.01	146.55	3,116,163.83	Restricted for General fund reserves & yearly debt service
WTR/SWR BONDS	291,926.06	0.00	13.80	291,939.86	Funds transferred from Bond Mkt Acct to allow liquidity
IT BONDS	505,075.38	0.00	23.87	505,099.25	Fiber Optics
PD & GF BONDS	6,812,994.72	(10,000.00)	321.95	6,803,316.67	Public Wokrks Facility
FIRE BONDS	23,579.26	0.00	1.11	23,580.37	Fire Engine
PARK BONDS	300,060.44	0.00	14.18	300,074.62	Splash Pad
PINE GULLY PARK BONDS	0.00	0.00	0.00	0.00	Funds transferred from Bond Mkt Acct to allow liquidity
LIBRARY BONDS	70.54	0.00	0.00	70.54	Funds transferred from Bond Mkt Acct to allow liquidity
LAKESIDE DRIVE CERT DEP	324,799.43	0.00	15.35	324,814.78	
CAROTHERS	25,512.60	0.00	1.21	25,513.81	
CRIME DISTRICT	463,015.62	(3,249.24)	21.85	459,788.23	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	2,434,887.07	51,090.13	125.01	2,486,102.21	Seabrook Economic Development Corporation II
SEDC II - RESTRICTED FOR BONI	0.00	0.00	incl in above	0.00	SEDC II - Reserve for revenue bond debt service
SEDC II - RESTRICT FOR EMERG	180,000.00	0.00	incl in above	180,000.00	Emergency Reserve
STEP FUND	33,490.67	0.00	1.58	33,492.25	
PUBLIC SAFETY	173,311.90	0.00	8.19	173,320.09	
MUNI COURT - SECURITY FUND	21,668.53	0.00	1.02	21,669.55	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	9,378.05	0.00	0.44	9,378.49	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUNI	6,486.49	0.00	0.31	6,486.80	
PEG Fund	8,294.13	(282.95)	0.38	8,011.56	
STABILIZATION FUND	801,789.77	0.00	37.89	801,827.66	
TOTAL TEXPOOL FUND	27,294,603.32	0.00	1,289.88	\$27,295,893.20	

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.

Pam Lab

Finance Director

TEXPOOL

ANNOUNCEMENTS

We would like to recognize and welcome the following entity who joined the TexPool program in June 2015:

TexPool

Travis County MUD 17

Upcoming Events

07/12/15 - 07/14/15
TASSCUBO Summer Workshop
San Antonio

08/26/15 - 08/28/15
TAC Legislative Conference
Austin

09/14/15 - 09/17/15
CTAT Annual Conference
Wichita Falls

TexPool Advisory Board Members

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar.

Operated under the supervision of the Texas Treasury Safekeeping Trust Company.

Additional information regarding TexPool is available upon request:

www.texpool.com

1-866-839-7665

(1-866-TEX-POOL)

Fax: 866-839-3291

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Monthly Newsletter July 2015

Economic and Market Commentary

Month in Cash: Looking forward—really!—to the end of summer

July 1, 2015

For most of us, summer is a time to pull back from the hustle and bustle of life. No one—especially school children and college students—want to think about it ending. But this year, at least in the financial industry, we are looking forward to September. It is the month that the market expects the Federal Reserve will raise rates for the first time since 2008. For cash managers, that will bring on more celebratory fireworks than the Fourth of July.

Anticipation for liftoff has ratcheted up following the June meeting of the Federal Open Market Committee (FOMC). Its statement and economic/rate projections point to a September hike, and also increased the likelihood of an additional rise in December. While this has been our base case for some time, with the housing market heating up, the labor market strengthening, consumer confidence climbing and the poor first quarter long forgotten, it is almost hard to imagine that the hikes wouldn't unfold this way. But inflation is still not quite where the Fed would like to see it, with PCE still below the two percent level. It is hanging in there: not getting worse, but not getting any better.

However, at this point, it would take a substantial negative event to postpone the hike, and we don't believe that even a Greek default will do it. In any case, none of the global banks we deal with in the prime or municipal money market portfolios have any meaningful exposure to Greece, and therefore the portfolios won't be impacted in any way, shape or form.

As you know, while the Fed's maneuvers on the longer term are always in the back of our minds, they take a back seat to the daily trading we do with the central bank. Lately, that has become much easier as the Fed's staff has gotten better and better at running the operations. A year-and-a-half into the implementation of the reverse repo program, it finally is running smoothly, issuing enough collateral to keep rates above the floor. And since the Fed started adding term-repo issuances for quarter end, there's been less concern about supply now than there had been. While the Fed will have to navigate the reverse repo program when rates rise, it has \$4 trillion on its balance sheet to use if it needs to control the rate more firmly.

(continued page 6)

PERFORMANCE AS OF JUNE 30, 2015

	TexPool	TexPool Prime
Current Invested Balance	\$13,993,984,983.46	\$1,192,234,404.60
Weighted Average Maturity (1)*	43 Days	36 Days
Weighted Average Maturity (2)*	67 Days	44 Days
Net Asset Value	1.00004	1.00000
Total Number of Participants	2,330	188
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$854,174.74	\$102,437.86
Management Fee Collected	\$531,255.87	\$50,120.59
Standard & Poor's Current Rating	AAAm	AAAm

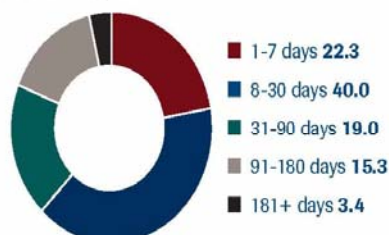
Month Averages

Average Invested Balance	\$13,868,608,835.11	\$1,173,675,796.05
Average Monthly Yield, on a simple basis (3)*	0.06%	0.11%
Average Weighted Average Maturity (1)*	48 Days	37 Days
Average Weighted Average Maturity (2)*	74 Days	45 Days

*Definitions for Average Monthly Yield and Weighted Average Maturity can be found on page 2.

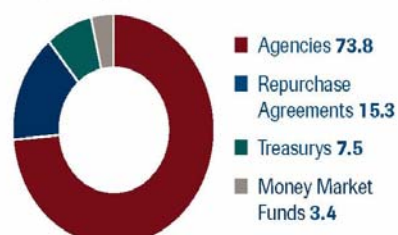
Portfolio by Maturity (%)

As of June 30, 2015



Portfolio by Type of Investment (%)

As of June 30, 2015



PORTFOLIO ASSET SUMMARY AS OF JUNE 30, 2015

	Book Value	Market Value
Uninvested Balance	\$519,586.25	\$519,586.25
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	18,432,212.26	18,432,212.26
Interest and Management Fees Payable	-654,125.50	-654,125.50
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	0.00	0.00
Repurchase Agreements	2,133,326,000.00	2,133,264,463.50
Mutual Fund Investments	475,020,952.90	475,020,952.90
Government Securities	9,291,034,191.28	9,291,665,739.56
US Treasury Bills	0.00	0.00
US Treasury Notes	2,076,306,166.27	2,076,420,460.53
Total	\$13,993,984,983.46	\$13,994,669,309.51

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	575	\$4,380,688,251.00
Higher Education	56	\$1,122,348,779.54
Healthcare	81	\$517,414,521.04
Utility District	722	\$1,922,567,803.89
City	461	\$3,883,164,351.63
County	177	\$1,175,061,147.84
Other	268	\$992,253,183.83

Definition of Weighted Average Maturity (1) & (2)

*(1) "WAM Days" is the mean average of the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid, (b) would be repaid upon a demand by TexPool, or (c) are scheduled to have their interest rate readjusted to reflect current market rates. Securities with adjustable rates payable upon demand are treated as maturing on the earlier of the two dates set forth in (b) and (c) if their scheduled maturity is 397 days or less; and the later of the two dates set forth in (b) and (c) if their scheduled maturity is more than 397 days. The mean is weighted based on the percentage of the amortized cost of the portfolio invested in each period.

*(2) "WAM Days" is calculated in the same manner as the described in footnote 1, but is based solely on the periods of time remaining until the securities held in TexPool (a) are scheduled to be repaid or (b) would be repaid upon a demand by TexPool, without reference to when interest rates of securities within TexPool are scheduled to be readjusted.

Definition of Average Monthly Yield (3)

*(3) This current yield for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

TEXPOOL

DAILY SUMMARY

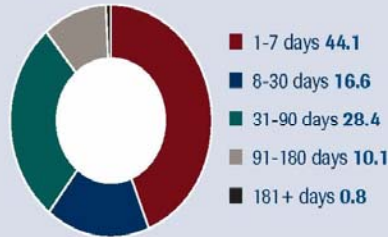
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
6/1	0.0571%	0.000001565	\$13,792,320,811.35	1.00006	50	77
6/2	0.0575%	0.000001576	\$13,771,021,924.68	1.00006	47	74
6/3	0.0561%	0.000001536	\$13,753,469,883.31	1.00007	49	77
6/4	0.0566%	0.000001552	\$13,766,304,309.06	1.00007	49	76
6/5	0.0563%	0.000001543	\$13,689,964,028.18	1.00007	49	77
6/6	0.0563%	0.000001543	\$13,689,964,028.18	1.00007	49	77
6/7	0.0563%	0.000001543	\$13,689,964,028.18	1.00007	49	77
6/8	0.0564%	0.000001544	\$13,591,275,670.79	1.00005	47	74
6/9	0.0563%	0.000001542	\$13,596,240,893.27	1.00007	46	74
6/10	0.0562%	0.000001540	\$13,591,545,996.48	1.00006	47	74
6/11	0.0581%	0.000001591	\$13,575,573,441.59	1.00007	47	73
6/12	0.0584%	0.000001601	\$13,649,880,704.99	1.00006	48	75
6/13	0.0584%	0.000001601	\$13,649,880,704.99	1.00006	48	75
6/14	0.0584%	0.000001601	\$13,649,880,704.99	1.00006	48	75
6/15	0.0586%	0.000001612	\$13,646,236,526.44	1.00004	46	73
6/16	0.0598%	0.000001638	\$13,837,046,376.66	1.00005	46	72
6/17	0.0595%	0.000001631	\$13,836,248,097.96	1.00004	47	73
6/18	0.0568%	0.000001557	\$14,192,192,210.91	1.00004	50	75
6/19	0.0590%	0.000001616	\$14,138,222,716.69	1.00005	50	76
6/20	0.0590%	0.000001616	\$14,138,222,716.69	1.00005	50	76
6/21	0.0590%	0.000001616	\$14,138,222,716.69	1.00005	50	76
6/22	0.0584%	0.000001600	\$14,167,987,519.47	1.00004	48	73
6/23	0.0566%	0.000001550	\$13,920,695,590.05	1.00005	48	74
6/24	0.0580%	0.000001590	\$13,942,346,694.32	1.00004	48	73
6/25	0.0572%	0.000001568	\$14,221,691,293.11	1.00005	46	71
6/26	0.0570%	0.000001561	\$14,169,376,513.84	1.00005	46	70
6/27	0.0570%	0.000001561	\$14,169,376,513.84	1.00005	46	70
6/28	0.0570%	0.000001561	\$14,169,376,513.84	1.00005	46	70
6/29	0.0561%	0.000001536	\$13,917,750,939.38	1.00004	44	68
6/30	0.0571%	0.000001565	\$13,993,984,983.46	1.00004	43	67
Average:	0.0575%	0.000001575	\$13,868,608,835.11	1.00005	48	74

TEXPOOL PRIME

July 2015

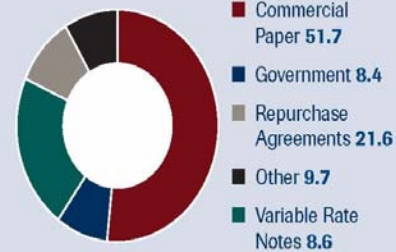
Portfolio by Maturity (%)

As of June 30, 2015



Portfolio by Type of Investment (%)

As of June 30, 2015



PORTFOLIO ASSET SUMMARY AS OF JUNE 30, 2015

	Book Value	Market Value
Uninvested Balance	-\$182.75	-\$182.75
Accrual of Interest Income	55,424.07	55,424.07
Interest and Management Fees Payable	-102,437.80	-102,437.80
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	0.00	0.00
Repurchase Agreements	257,606,000.00	257,606,000.00
Commercial Paper	635,441,173.96	635,435,570.71
Bank Instruments	100,114,478.89	100,131,850.00
Mutual Fund Investments	116,014,192.88	116,014,192.88
Government Securities	0.00	0.00
Variable Rate Notes	83,105,755.35	83,096,466.00
Total	\$1,192,234,404.60	\$1,192,238,883.11

Market value of collateral supporting the Repurchase Agreements is at least 102% of the Book Value. The portfolio is managed by Federated Investment Counseling and the assets are safe kept in a separate custodial account at State Street Bank in the name of TexPool Prime. The assets of TexPool Prime are the only source of payments to the Participants. There is no secondary source of payment for the pool such as insurance or State guarantee. Should you require a copy of the portfolio, please contact TexPool Participant Services.

PARTICIPANT SUMMARY

	Number of Participants	Balance
School District	84	\$665,686,006.50
Higher Education	8	\$72,584,475.55
Healthcare	10	\$15,469,517.07
Utility District	5	\$38,417,231.87
City	37	\$158,386,015.54
County	22	\$125,865,419.33
Other	22	\$115,926,491.98

TEXPOOL PRIME

DAILY SUMMARY

Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Prime Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
6/2	0.0934%	0.000002558	\$1,186,244,109.49	1.00003	32	42
6/3	0.1100%	0.000003015	\$1,186,052,461.77	1.00003	31	41
6/4	0.1100%	0.000003015	\$1,187,635,323.32	1.00003	34	43
6/5	0.1069%	0.000002930	\$1,185,042,972.04	1.00001	39	47
6/6	0.1069%	0.000002930	\$1,185,042,972.04	1.00001	39	47
6/7	0.1069%	0.000002930	\$1,185,042,972.04	1.00001	39	47
6/8	0.1109%	0.000003038	\$1,177,590,521.68	1.00002	39	47
6/9	0.1077%	0.000002952	\$1,179,716,267.26	1.00002	37	46
6/10	0.1074%	0.000002942	\$1,179,852,113.58	1.00001	37	45
6/11	0.1130%	0.000003086	\$1,173,416,630.75	1.00001	37	45
6/12	0.1089%	0.000002963	\$1,177,559,332.41	1.00000	39	47
6/13	0.1089%	0.000002963	\$1,177,559,332.41	1.00000	39	47
6/14	0.1089%	0.000002963	\$1,177,559,332.41	1.00000	39	47
6/15	0.1120%	0.000003068	\$1,152,459,294.36	1.00001	37	45
6/16	0.1092%	0.000002992	\$1,161,782,184.84	1.00000	36	44
6/17	0.1062%	0.000002909	\$1,164,854,822.78	1.00001	36	43
6/18	0.1045%	0.000002862	\$1,158,453,037.64	1.00001	38	45
6/19	0.1034%	0.000002832	\$1,152,471,293.08	1.00000	38	46
6/20	0.1034%	0.000002832	\$1,152,471,293.08	1.00000	38	46
6/21	0.1034%	0.000002832	\$1,152,471,293.08	1.00000	38	46
6/22	0.1007%	0.000002759	\$1,153,105,304.20	1.00001	36	43
6/23	0.1002%	0.000002744	\$1,151,367,943.73	1.00001	38	46
6/24	0.1042%	0.000002854	\$1,150,253,230.13	1.00000	38	46
6/25	0.1026%	0.000002812	\$1,173,804,835.46	1.00001	37	44
6/26	0.1066%	0.000002921	\$1,181,868,482.40	1.00000	39	47
6/27	0.1066%	0.000002921	\$1,181,868,482.40	1.00000	39	47
6/28	0.1066%	0.000002921	\$1,181,868,482.40	1.00000	39	47
6/29	0.1026%	0.000002810	\$1,202,965,759.20	1.00000	36	43
6/30	0.1111%	0.000003043	\$1,192,234,404.60	1.00000	36	44
Average:	0.1063%	0.000002912	\$1,173,675,796.05	1.00001	37	45

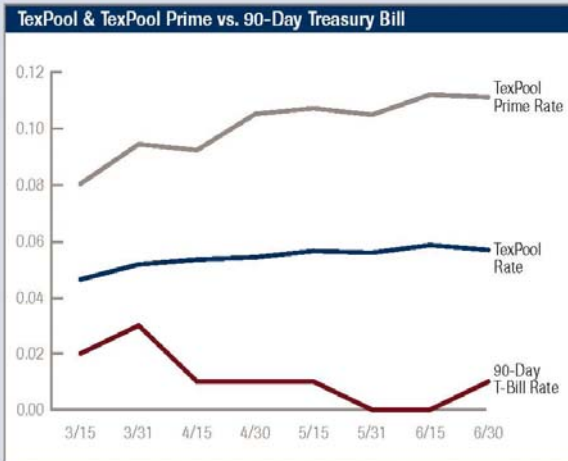
TEXPOOL

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Our weighted average maturity (WAM) for June didn't change much with a range of 40-50 days for government and prime portfolios.

The London interbank offered rate (Libor) curve steepened a little over the month, likely due to the expectation of the first Fed move. One-month and three-month Libor were flat, while six- and 12-month Libor each moved up by two basis points.



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.