



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

October 2011

	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	POSITIVE	B
Property Tax Collection Analysis	NEGATIVE	NEGATIVE	C
Sales Tax Collection Analysis	NEGATIVE	NEGATIVE	D
Expenditure Analysis	POSITIVE	POSITIVE	E
ENTERPRISE FUND			
Water Billing Analysis	POSITIVE	POSITIVE	F
Sewer Billing Analysis	POSITIVE	POSITIVE	G
Expense Analysis	POSITIVE	POSITIVE	H
HOTEL OCCUPANCY TAX REVENUE			
Hotel Tax Revenue Analysis	N/A	N/A	I
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	POSITIVE	M
INVESTMENTS			
Investment Report	N/A	N/A	N

PERFORMANCE INDICATORS:

POSITIVE
NEGATIVE

Positive = Positive variance as compared to seasonal trend.

Negative = Negative variance as compared to seasonal trend.

GENERAL FUND



CHART A

TOTAL REVENUE THROUGH OCTOBER 31, 2011

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	3,980,689	4,789	0.12%	0.42%
Penalties & Interest	55,000	1,610	2.93%	7.28%
Sales Tax	1,445,161	103,143	7.14%	7.62%
Franchise Tax	710,000	77,801	10.96%	4.74%
Other Tax	74,000	0	0.00%	0.00%
License & Permits	200,000	14,507	7.25%	5.58%
Charges for Services	54,500	10,760	19.74%	15.27%
DOT Fines	110,000	6,074	5.52%	9.62%
Other Municipal Court Fees	608,000	53,085	8.73%	9.30%
Interest Income	3,052	196	6.42%	7.78%
Intergovernmental	363,069	28,578	7.87%	0.00%
Other Revenue	47,000	2,604	5.54%	5.85%
Transfers from Enterprise Fund	1,628,547	135,712	8.33%	8.75%
Payment for Services-EDC	<u>125,000</u>	<u>10,417</u>	<u>8.33%</u>	<u>0.00%</u>
Total Revenues	9,404,018	449,274	4.78%	4.34%

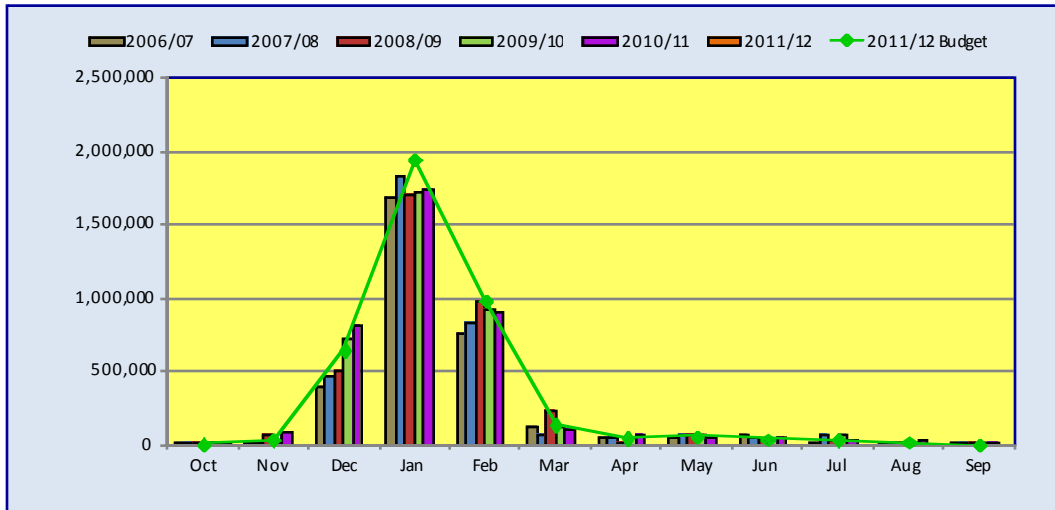
CHART B

TOTAL EXPENDITURES THROUGH OCTOBER 31, 2011

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	6,256,116	456,421	7.30%	7.13%
Supplies	334,575	8,259	2.47%	2.73%
Services	2,588,599	292,151	11.29%	12.30%
Capital	210,895	0	0.00%	1.58%
Oper Transfer to Other Funds	<u>0</u>	<u>0</u>		
Total Expenditures	9,390,185	756,830	8.06%	8.32%

CHART C

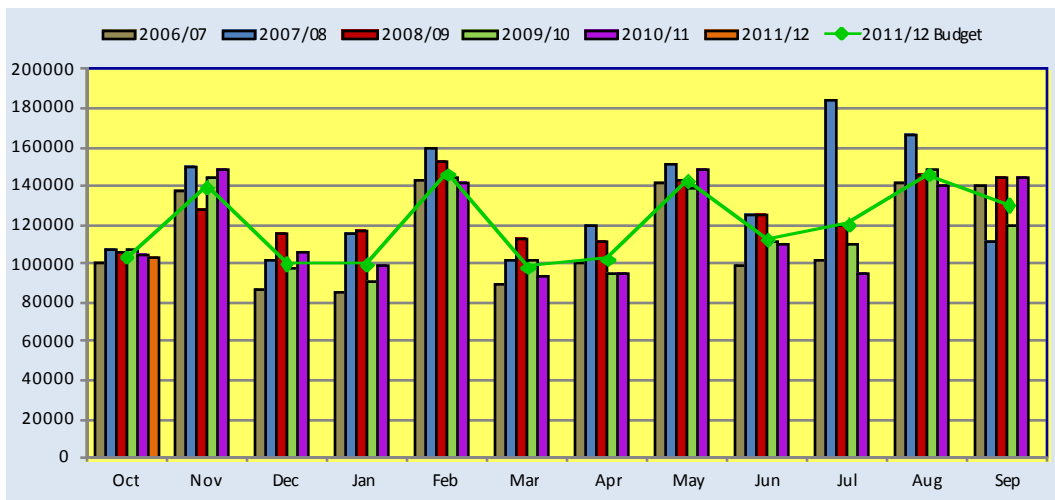
PROPERTY TAX ANALYSIS



2010/11 Budget is divided into months based on the monthly percentages of the last 5 years' collections.
 January revenue only slightly below budget for the month but YTD revenue is higher than YTD budget

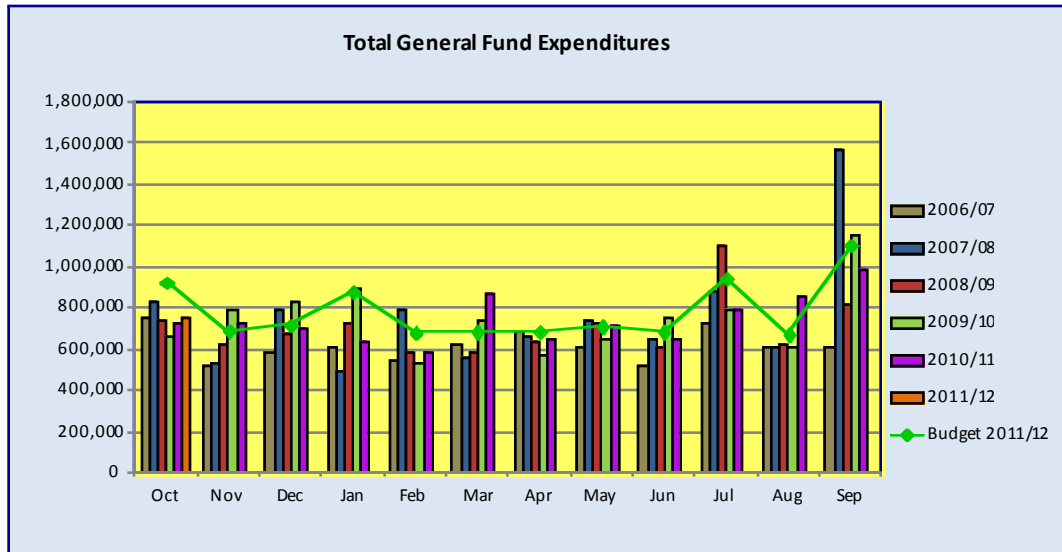
CHART D

SALES TAX ANALYSIS



2010/11 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



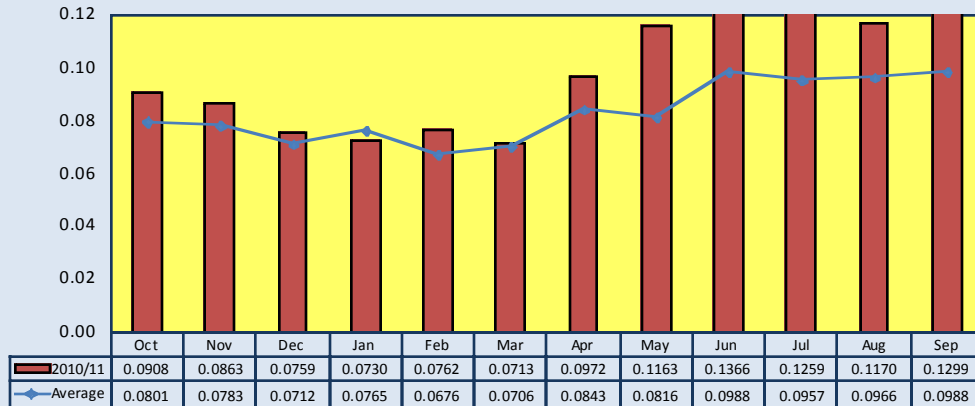
High expenditures in September 2008 are a result of Hurricane Ike.
 High expenditures in September 2010 are due to city hall A/C replacement.



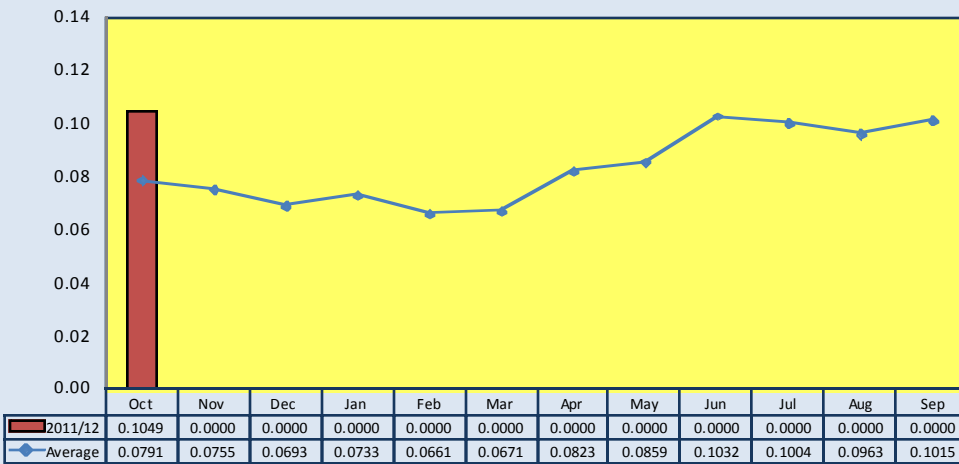
CHART F

WATER BILLING ANALYSIS

Average Percent of Water Billings by Month vs.
2010/11 Percent of Budgeted Billings

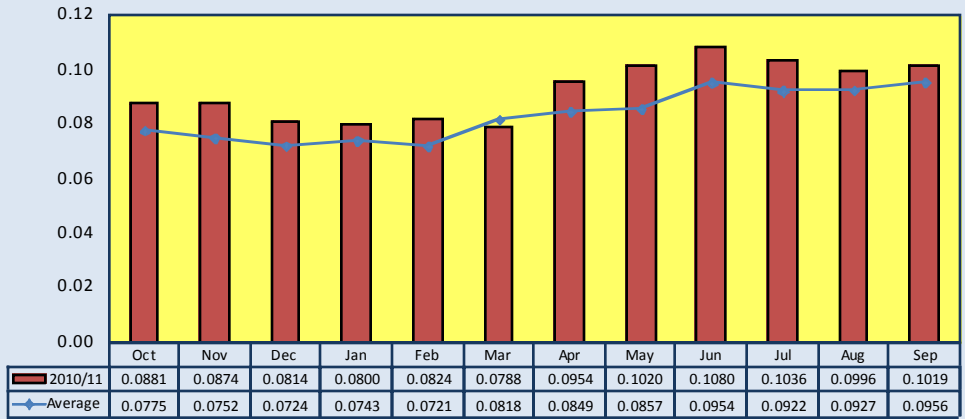


Average Percent of Water Billings by Month vs.
2011/12 Percent of Budgeted Billings



WASTEWATER BILLING ANALYSIS

Average Percent of Wastewater Billings by Month vs. 2010/11 Percent of Budgeted Billings



Average Percent of Wastewater Billings by Month vs. 2011/12 Percent of Budgeted Billings

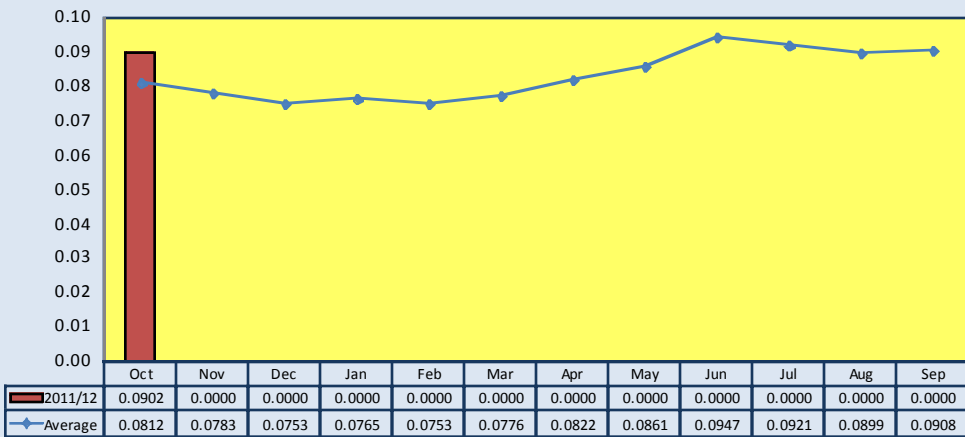
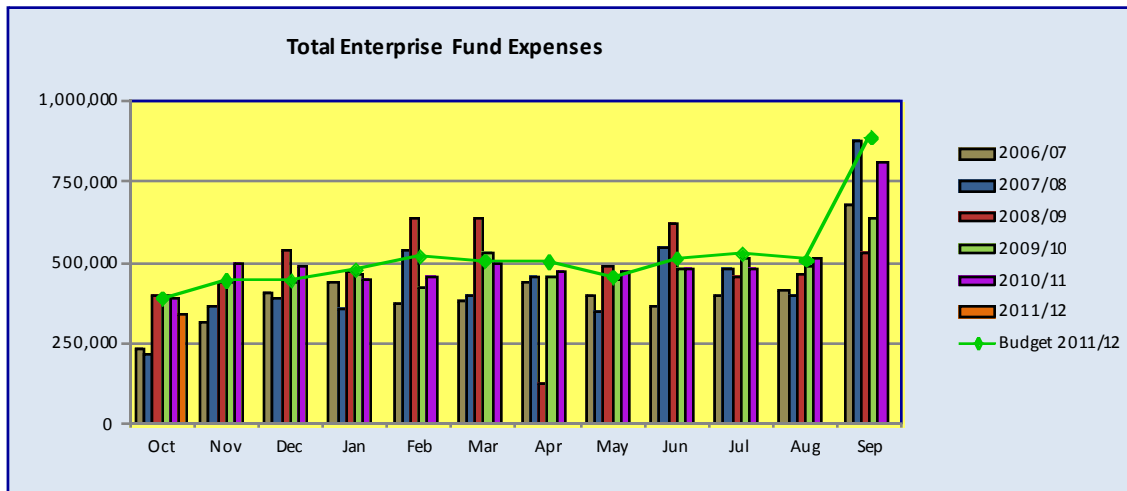


CHART H

EXPENDITURE ANALYSIS



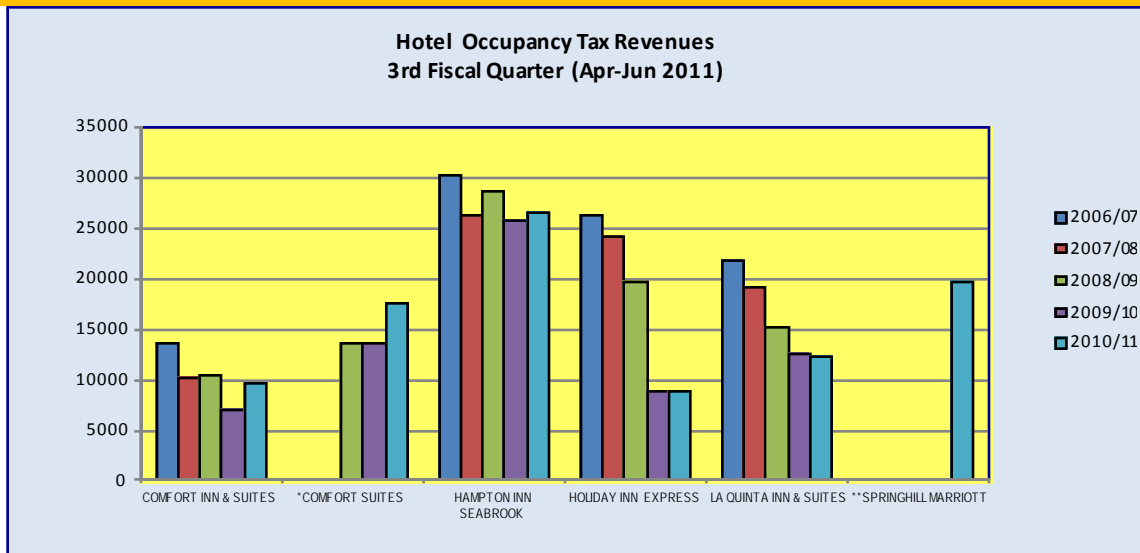
Low expenses April 2009 due to TML insurance reimbursement for IKE

HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS



Hotel occupancy tax is paid quarterly.

Taxes for 4th quarter 2010-11 (Jun-Sep 2011) were due Oct 31, 2011.

*Comfort Suites-Bayport Blvd. opened 2008/09

** Springhill Marriott opened last quarter 2010

SEABROOK EDC



CHART J

SALES TAX REVENUE ANALYSIS

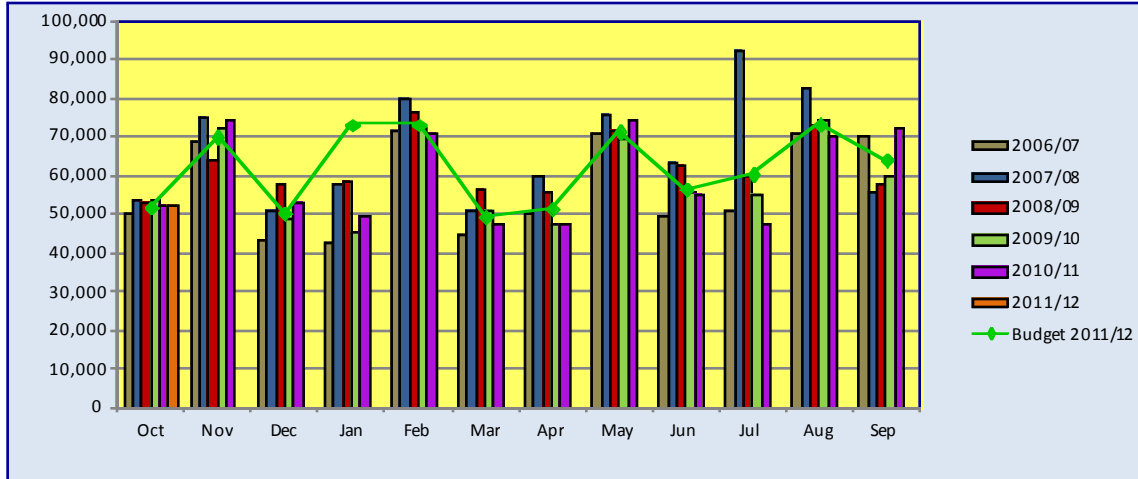
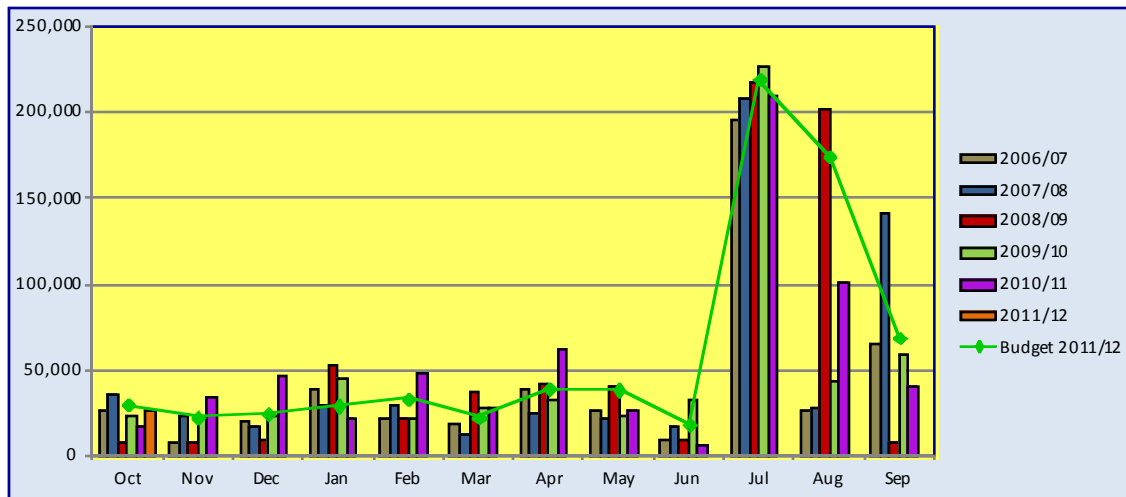


CHART K

EXPENDITURE ANALYSIS



CRIME DISTRICT



CHART L

SALES TAX REVENUE ANALYSIS

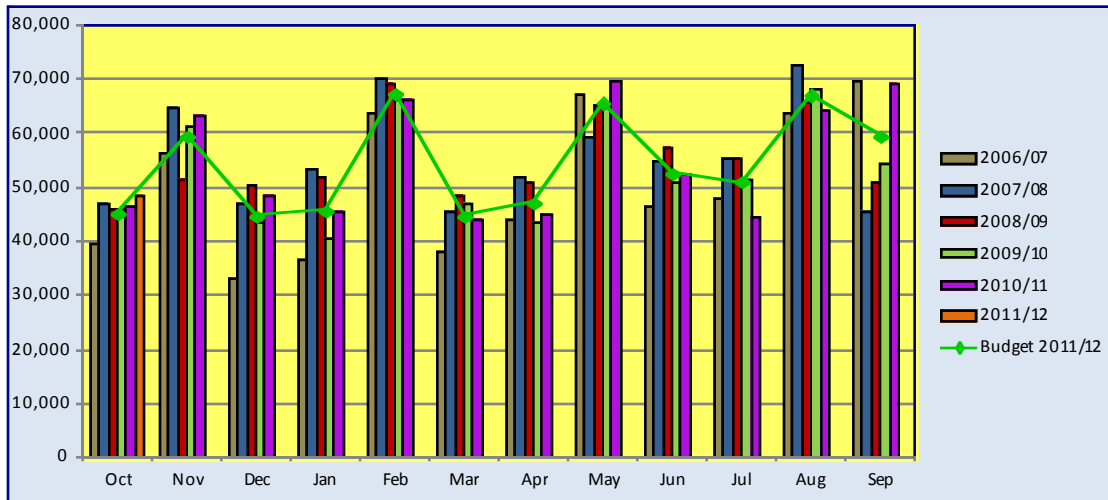
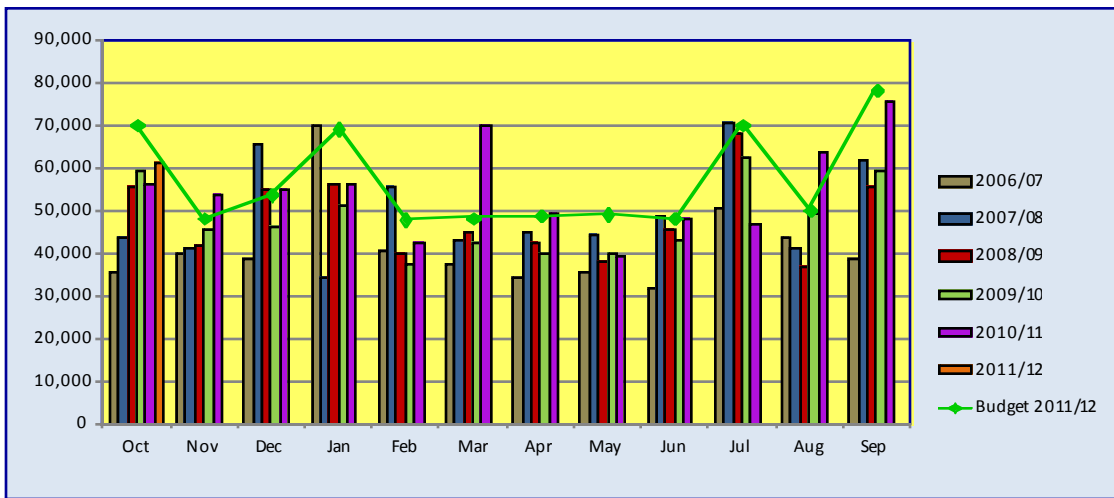


CHART M

EXPENDITURE ANALYSIS



INVESTMENTS



CHART N

MONTHLY INVESTMENT REPORT

TEXPOOL REPORT

MONTH OF OCTOBER 2011

AVG RATE .0839%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Oct)	ENDING PURPOSE OF BALANCE FUND
GENERAL FUND - UNRESTRICTED	2,797,863.38	(829,637.53)	195.85	1,968,421.70 Working capital
ENTERPRISE FUND - UNRESTRIC	3,672,124.88	(151,523.87)	272.81	3,520,873.82 Working capital
ENTERPRISE FUND - RESTRICTEI	300,000.00	0.00	incl in above	300,000.00 Customer liability
CAPITAL IMPACT FEES	2,156,290.19	0.00	153.69	2,156,443.88 Water & sewer lines extensions & expansions
PARK FEES	15,682.94	0.00	1.12	15,684.06 Reserved for acquisition & development of park land
CHILD SAFETY PROGRAMS	15,064.45	0.00	1.07	15,065.52 Reserved for Child Safety/School Zones
FEDERAL SEIZURE	125,506.24	0.00	8.95	125,515.19 Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	772,049.28	(30,102.10)	54.62	742,001.80 Restricted for promotion of tourism
DEBT SERVICE FUND	1,685,011.86	4,106.73	120.22	1,689,238.81 Restricted for General fund reserves & yearly debt service
WTR/SWR BONDS	401,193.87	(20,000.00)	28.33	381,222.20 Funds transferred from Bond Mkt Acct to allow liquidity
FIRE BONDS	934,826.53	0.00	66.63	934,893.16 Funds transferred from Bond Mkt Acct to allow liquidity
STREET BONDS	128,875.17	0.00	9.19	128,884.36 Funds transferred from Bond Mkt Acct to allow liquidity
PINE GULLY PARK BONDS	0.00	0.00	0.00	0.00 Funds transferred from Bond Mkt Acct to allow liquidity
LIBRARY BONDS	22,876.25	0.00	1.63	22,877.88 Funds transferred from Bond Mkt Acct to allow liquidity
LAKESIDE DRIVE CERT DEP	415,810.54	0.00	29.64	415,840.18
CRIME DISTRICT	203,376.10	(1,931.58)	14.72	201,459.24 Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	1,815,505.62	29,088.35	159.01	1,844,752.98 Seabrook Economic Development Corporation II
SEDC II - RESTRICTED FOR BONI	223,755.00	0.00	incl in above	223,755.00 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	130,174.04	0.00	9.28	130,183.32
PUBLIC SAFETY	65,014.39	0.00	4.63	65,019.02
MUNI COURT - SECURITY FUND	31,092.88	0.00	2.22	31,095.10 Funds from fines to be used for security
COURT - TIME PAYMENT FEES	10,012.85	0.00	0.71	10,013.56 Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUNI	6,467.67	0.00	0.46	6,468.13
TOTAL TEXPOOL FUND	16,108,574.13	(1,000,000.00)	1,134.78	\$15,109,708.91

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 entities who joined the TexPool and TexPool Prime programs in October 2011:

- Schleicher County Hospital District
(TexPool & TexPool Prime)
- Latexo ISD (TexPool)
- Fort Bend County MUD #149
(TexPool)
- Hidalgo County Housing Authority
(TexPool & TexPool Prime)
- City of Jarrell
(TexPool & TexPool Prime)

Upcoming Events

11/16/11 – 11/18/11 GFOAT Fall
Conference, Del Lago

12/12/11 – 12/14/11 GTOT Winter
Conference, San Antonio

TexPool Advisory Board Members

R.C. Allen	LaVonne Mason
Pati Buchenau	John McGrane
Jose Elizondo, Jr.	Clay McPhail
Ron Leverett	Vivian Wood

Overseen by the State of Texas Comptroller
of Public Accounts Susan Combs.

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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Federated, founded in 1955, is a S&P 500
company that is publicly traded on the
NYSE. It is one of the largest managers of
AAA-rated money market portfolios in the
country. (Source: *iMoneyNet* as of 8/31/2011).

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G35884-24 (11/11)

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Monthly Newsletter November 2011

Economic and Market Commentary

As expected, benchmark U.S. interest rates remained anchored to virtually zero during the month as the Federal Reserve maintained its ultra-accommodative monetary policy that it initiated almost three years ago. However, market interest rates moved higher across the cash yield curve amid encouraging signs that the U.S. economy would avoid a double-dip recession and that the eurozone would finally resolve its long-festering sovereign debt crisis. The biggest upward moves in cash yields were concentrated among longer-dated securities; one-month Libor, for example, closed up only 0.6 basis points to 0.245%, while three month Libor rose 5.5 basis points to 0.429%, six-month Libor climbed 6.2 basis points to 0.620%, and 12-month Libor increased 7 basis points to 0.936%. At the extreme short end of the curve, overnight rates — which had occasionally been negative in recent months — remained mostly above zero.

The marginally improved economic outlook was based on a combination of data and sentiment. As the month began, pessimism had risen to levels that all but assumed the U.S. economy would slip into another recession and that the debt crisis in Europe would continue to threaten the global banking system. Investors also fretted that China would be unable to push inflation back within an acceptable range without popping that country's large property bubble. Given how low the "expectations bar" had been set, any good news — no matter how small or tenuous — was bound to have an impact on cash yields.

From a fundamental perspective, the U.S. economy expanded by 2.5% in the third quarter, defying bearish prognostications that a recession was already underway. Near the end of the month, a summit of European leaders calmed investor fears about another global financial crisis. Japan also eased monetary policy and China hinted it would do the same in response to three consecutive months of contraction within its manufacturing sector.

The Federal Reserve's so-called "twist" operation, in which the central bank sells shorter-dated securities and uses the proceeds to buy longer-term paper, so far has had little impact on the cash market. Demand for the roughly \$9 billion of money-market eligible securities that the Fed has sold to date has been so strong that any upward pressure on ultra short-term yields has been minimal at most. However, we believe that Operation Twist could at least put a floor under overnight rates, thus

(continued page 6)

PERFORMANCE As of October 31, 2011

	TexPool	TexPool Prime
Current Invested Balance	\$14,336,090,436.64	\$978,546,085.33
Weighted Average Maturity (1)*	36 Days	34 Days
Weighted Average Maturity (2)*	74 Days	34 Days
Net Asset Value	1.00007	1.00004
Total Number of Participants	2,253	133
Management Fee on Invested Balance	0.0473%	0.0638%
Interest Distributed	\$ 1,000,957.22	\$ 89,640.76
Management Fee Collected	\$563,364.14	\$44,897.80
Standard & Poor's Current Rating	AAAm	AAAm

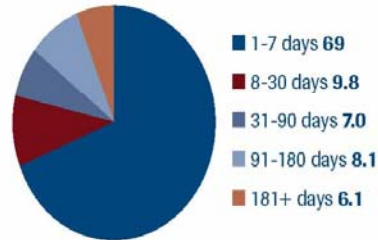
October Averages

Average Invested Balance	\$14,054,953,304.89	\$1,022,934,156.48
Average Monthly Yield, on a simple basis (3)*	0.00%	0.10%
Average Weighted Average Maturity (1)*	40 Days	32 Days
Average Weighted Average Maturity (2)*	79 Days	33 Days

*Definitions for Average monthly yield and Average Weighted Maturity can be found on Page 2.

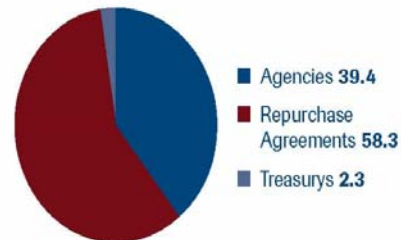
Portfolio by Maturity (%)

As of October 31, 2011



Portfolio by Type of Investment (%)

As of October 31, 2011



PORTFOLIO ASSET SUMMARY AS OF October 31, 2011

	Book Value	Market Value
Uninvested Balance	\$12,397.34	\$12,397.34
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	7,055,146.40	7,055,146.40
Interest and Management Fees Payable	-1,000,950.26	-1,000,950.26
Payable for Investments Purchased	0.00	0.00
Repurchase Agreements	8,351,628,000.00	8,351,625,850.00
Mutual Fund Investments	0.00	0.00
Government Securities	5,647,750,298.44	5,648,583,598.11
U.S. Treasury Bills	0.00	0.00
U.S. Treasury Notes	330,645,544.72	330,730,056.00
Total	\$14,336,090,436.64	\$14,337,006,097.59

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	566	\$4,712,143,385.62
Higher Education	55	\$1,690,598,011.75
Healthcare	80	\$391,249,305.58
Utility District	689	\$1,289,605,569.90
City	438	\$4,046,133,721.19
County	171	\$1,079,350,024.86
Other	254	\$1,125,318,056.72

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

⁽¹⁾This weighted average maturity calculation uses the SEC Rule 2A-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This rule specifies that a variable rate instrument to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

⁽²⁾This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the Pool.

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

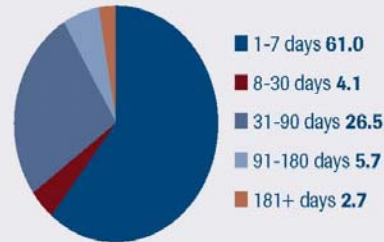
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
1-Oct	0.0843%	0.00002310	\$14,050,188,346.39	1.00004	44	82
2-Oct	0.0843%	0.00002310	\$14,050,188,346.39	1.00004	44	82
3-Oct	0.0913%	0.00002500	\$13,956,230,936.73	1.00005	42	82
4-Oct	0.0803%	0.00002200	\$14,134,226,541.26	1.00003	43	82
5-Oct	0.0795%	0.00002179	\$14,139,680,597.23	1.00005	43	79
6-Oct	0.0798%	0.00002187	\$14,131,658,886.76	1.00006	43	79
7-Oct	0.0800%	0.00002191	\$14,026,888,085.97	1.00006	44	81
8-Oct	0.0800%	0.00002191	\$14,026,888,085.97	1.00006	44	81
9-Oct	0.0800%	0.00002191	\$14,026,888,085.97	1.00006	44	81
10-Oct	0.0800%	0.00002191	\$14,026,888,085.97	1.00006	44	81
11-Oct	0.0794%	0.00002176	\$14,003,549,324.25	1.00007	44	80
12-Oct	0.0865%	0.00002371	\$13,960,262,573.74	1.00007	43	80
13-Oct	0.0761%	0.00002086	\$13,895,934,252.14	1.00007	43	80
14-Oct	0.0968%	0.00002652	\$13,787,501,386.04	1.00006	42	79
15-Oct	0.0968%	0.00002652	\$13,787,501,386.04	1.00006	42	79
16-Oct	0.0968%	0.00002652	\$13,787,501,386.04	1.00006	42	79
17-Oct	0.1218%	0.00003337	\$13,877,956,875.04	1.00006	39	76
18-Oct	0.1064%	0.00002914	\$13,980,061,283.59	1.00006	39	75
19-Oct	0.0763%	0.00002091	\$13,945,636,569.64	1.00006	39	79
20-Oct	0.0678%	0.00001858	\$13,859,358,713.89	1.00008	38	79
21-Oct	0.0737%	0.00002020	\$13,896,537,086.73	1.00005	39	80
22-Oct	0.0737%	0.00002020	\$13,896,537,086.73	1.00005	39	80
23-Oct	0.0737%	0.00002020	\$13,896,537,086.73	1.00005	39	80
24-Oct	0.0775%	0.00002123	\$13,822,371,101.63	1.00008	37	78
25-Oct	0.0916%	0.00002509	\$14,483,450,549.59	1.00007	36	75
26-Oct	0.0720%	0.00001972	\$14,514,715,435.19	1.00007	36	75
27-Oct	0.0757%	0.00002074	\$14,378,536,721.80	1.00007	36	75
28-Oct	0.0764%	0.00002092	\$14,344,595,732.53	1.00005	36	76
29-Oct	0.0764%	0.00002092	\$14,344,595,732.53	1.00005	36	76
30-Oct	0.0764%	0.00002092	\$14,344,595,732.53	1.00005	36	76
31-Oct	0.1103%	0.00003022	\$14,336,090,436.64	1.00007	36	74
Averages	0.0839%	0.00002299	\$14,054,953,304.89	1.00006	40	79

TEXPOOL PRIME

November 2011

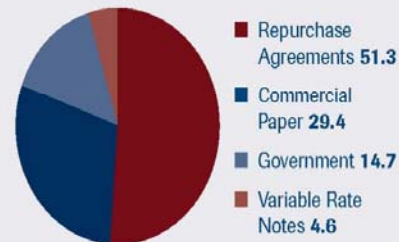
Portfolio by Maturity (%)

As of October 31, 2011



Portfolio by Type of Investment (%)

As of October 31, 2011



PORTFOLIO ASSET SUMMARY AS OF October 31, 2011

	Book Value	Market Value
Uninvested Balance	\$351.37	\$351.37
Accrual of Interest Income	101,364.12	101,364.12
Interest and Management Fees Payable	-89,640.79	-89,640.79
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	267.36	267.36
Repurchase Agreements	501,561,000.00	501,561,000.00
Commercial Paper	313,202,006.45	313,211,047.83
Bank Instruments	0.00	0.00
Mutual Fund Investments	0.00	0.00
Government Securities	143,770,867.97	143,796,838.32
Variable Rate Notes	19,999,868.85	20,000,160.00
Total	\$978,546,085.33	\$978,581,388.21

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	64	\$574,871,336.75
Higher Education	8	\$58,406,892.02
Healthcare	7	\$25,853,532.36
Utility District	3	\$70,076,380.40
City	23	\$110,087,167.52
County	17	\$135,373,412.66
Other	11	\$3,887,418.77

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)
1-Oct	0.0977%	0.000002677	\$1,097,161,827.80	1.00003	34	36
2-Oct	0.0977%	0.000002677	\$1,097,161,827.80	1.00003	34	36
3-Oct	0.1063%	0.000002911	\$1,090,407,221.87	1.00003	32	34
4-Oct	0.0961%	0.000002633	\$1,055,909,564.83	1.00003	33	34
5-Oct	0.0990%	0.000002713	\$1,054,476,232.06	1.00004	34	35
6-Oct	0.0989%	0.000002736	\$1,041,770,527.78	1.00004	33	35
7-Oct	0.0966%	0.000002646	\$1,033,657,319.24	1.00003	35	36
8-Oct	0.0966%	0.000002646	\$1,033,657,319.24	1.00003	35	36
9-Oct	0.0966%	0.000002646	\$1,033,657,319.24	1.00003	35	36
10-Oct	0.0966%	0.000002646	\$1,033,657,319.24	1.00003	35	36
11-Oct	0.1006%	0.000002755	\$1,013,172,976.18	1.00004	32	33
12-Oct	0.1064%	0.000002916	\$1,009,538,054.44	1.00004	32	34
13-Oct	0.1011%	0.000002770	\$1,006,179,116.17	1.00004	32	33
14-Oct	0.1184%	0.000003244	\$993,257,755.23	1.00003	33	34
15-Oct	0.1184%	0.000003244	\$993,257,755.23	1.00003	33	34
16-Oct	0.1184%	0.000003244	\$993,257,755.23	1.00003	33	34
17-Oct	0.1435%	0.000003932	\$1,004,377,357.41	1.00003	31	31
18-Oct	0.1301%	0.000003565	\$986,105,855.21	1.00004	30	31
19-Oct	0.0968%	0.000002653	\$993,020,070.93	1.00004	30	31
20-Oct	0.0868%	0.000002379	\$991,018,001.67	1.00004	30	30
21-Oct	0.0937%	0.000002567	\$1,008,298,425.92	1.00003	30	30
22-Oct	0.0937%	0.000002567	\$1,008,298,425.92	1.00003	30	30
23-Oct	0.0937%	0.000002567	\$1,008,298,425.92	1.00003	30	30
24-Oct	0.1040%	0.000002850	\$1,005,325,790.62	1.00004	27	28
25-Oct	0.1129%	0.000003094	\$1,014,713,939.00	1.00004	29	29
26-Oct	0.0904%	0.000002477	\$1,075,966,166.08	1.00003	29	30
27-Oct	0.1018%	0.000002788	\$1,039,105,527.98	1.00003	32	33
28-Oct	0.0950%	0.000002603	\$1,002,538,295.75	1.00002	35	36
29-Oct	0.0950%	0.000002603	\$1,002,538,295.75	1.00002	35	36
30-Oct	0.0950%	0.000002603	\$1,002,538,295.75	1.00002	35	36
31-Oct	0.1316%	0.000003605	\$978,546,085.33	1.00004	34	34
Averages	0.001036	0.000002837	\$1,022,934,156.48	1.00003	32	33

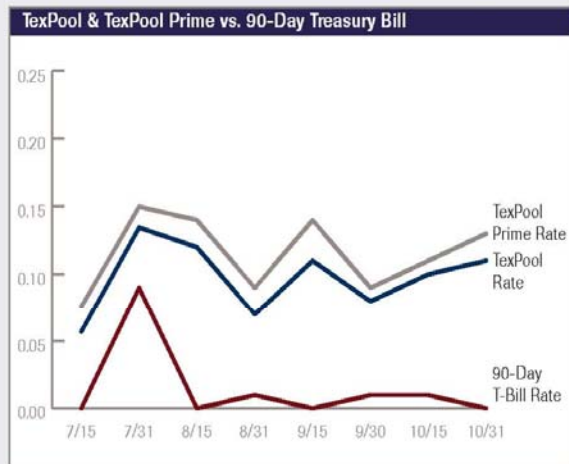
TEXPOOL

Participant Services
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supporting interest rates on repurchase agreements, an asset class that represents a significant weighting in TexPool.

Given the recent configuration of global risk factors, we believed that the prudent course was to maintain additional liquidity to meet the seasonal demand for funds while protecting against the elevated possibility of extreme market volatility. Assets began to flow back into the pools in October, however, following the typical seasonal pattern. Although the inflow is expected to be temporary, we were able to find value in short-term agencies and commercial paper, and in longer-term callable agency and floating rate structures.



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.