



MONTHLY FINANCIAL REPORT

PERFORMANCE SUMMARY

March 2013

	Current Month	Year to Date	Chart
GENERAL FUND			
Total Revenues as a % of Budget Compared to Prior Year	N/A	NEUTRAL	A
Total Expenditures as a % Budget Compared to Prior Year	N/A	POSITIVE	B
Property Tax Collection Analysis	NEGATIVE	POSITIVE	C
Sales Tax Collection Analysis	POSITIVE	POSITIVE	D
Expenditure Analysis	POSITIVE	POSITIVE	E
ENTERPRISE FUND			
Water Billing Analysis	POSITIVE	POSITIVE	F
Sewer Billing Analysis	NEUTRAL	POSITIVE	G
Expense Analysis	POSITIVE	NEGATIVE	H
HOTEL OCCUPANCY TAX REVENUE			
Hotel Tax Revenue Analysis	N/A	N/A	I
SEDC			
Sales Tax Collection Analysis	POSITIVE	POSITIVE	J
Expenditure Analysis	NEGATIVE	POSITIVE	K
CRIME DISTRICT			
Sales Tax Collection Analysis	NEGATIVE	POSITIVE	L
Expenditure Analysis	POSITIVE	POSITIVE	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 MARCH 31, 2013

	Budget	YTD Revenue	% of Budget Collected	Prior YTD % of Total Collected
Ad Valorem Taxes	4,087,063	3,904,289	95.53%	95.43%
Penalties & Interest	55,000	13,963	25.39%	42.23%
Sales Tax	1,365,000	714,273	52.33%	46.65%
Franchise Tax	665,000	361,025	54.29%	59.00%
Other Tax	75,000	22,724	30.30%	20.28%
License & Permits	200,000	94,023	47.01%	47.15%
Charges for Services	55,000	4,421	8.04%	22.94%
DOT Fines	100,000	28,841	28.84%	39.37%
Other Municipal Court Fees	608,500	196,555	32.30%	53.84%
Interest Income	3,228	2,018	62.51%	41.66%
Intergovernmental	512,896	242,864	47.35%	47.87%
Other Revenue	43,600	86,203	197.71%	68.70%
Transfers from Enterprise Fund	1,668,673	834,336	50.00%	50.00%
Payment for Services-EDC	<u>125,000</u>	<u>62,500</u>	<u>50.00%</u>	<u>50.00%</u>
Total Revenues	9,563,960	6,568,036	68.67%	68.66%

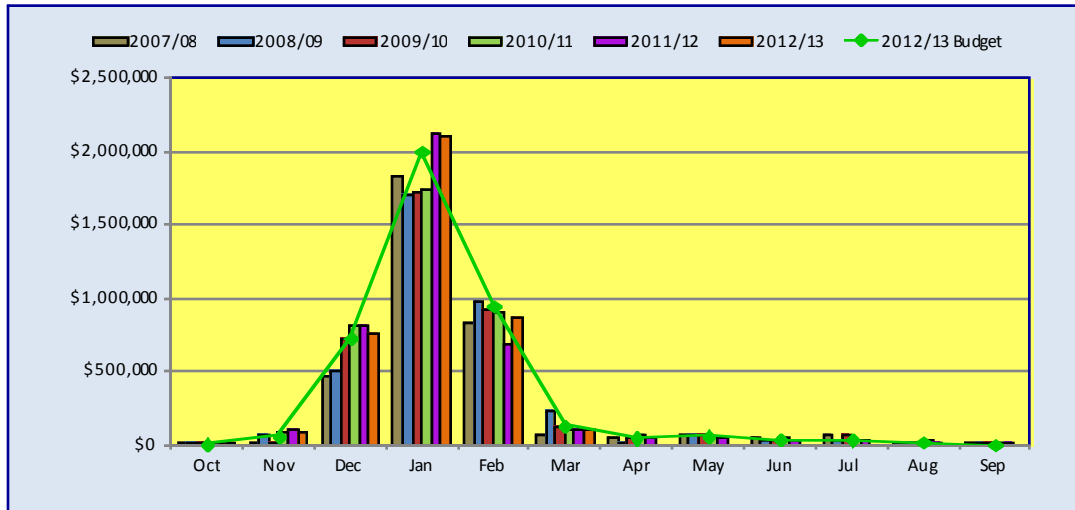
CHART B

TOTAL EXPENDITURES THROUGH MARCH 31, 2013

	Budget	YTD Expenditures	% of Budget Expended	Prior YTD % of Total Expended
Personnel	6,256,116	3,004,539	48.03%	49.84%
Supplies	334,575	143,857	43.00%	36.68%
Services	2,588,599	1,207,801	46.66%	51.91%
Capital	210,895	45,609	21.63%	21.34%
Oper Transfer to Other Funds	<u>0</u>	<u>0</u>	0.00%	0.00%
Total Expenditures	9,390,185	4,401,805	46.88%	48.72%

CHART C

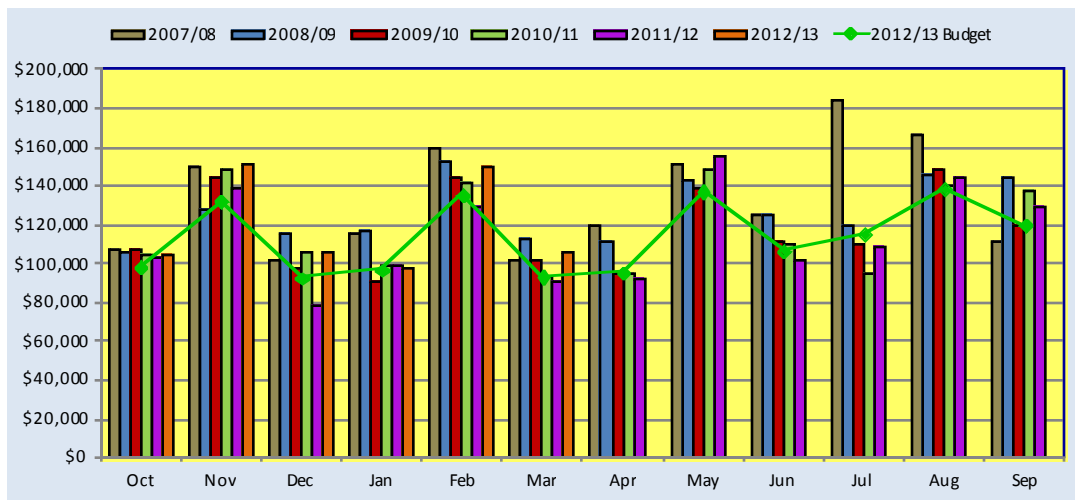
PROPERTY TAX ANALYSIS



2012/13 Budget is divided into months based on the monthly percentages of the last 5 years' collections.

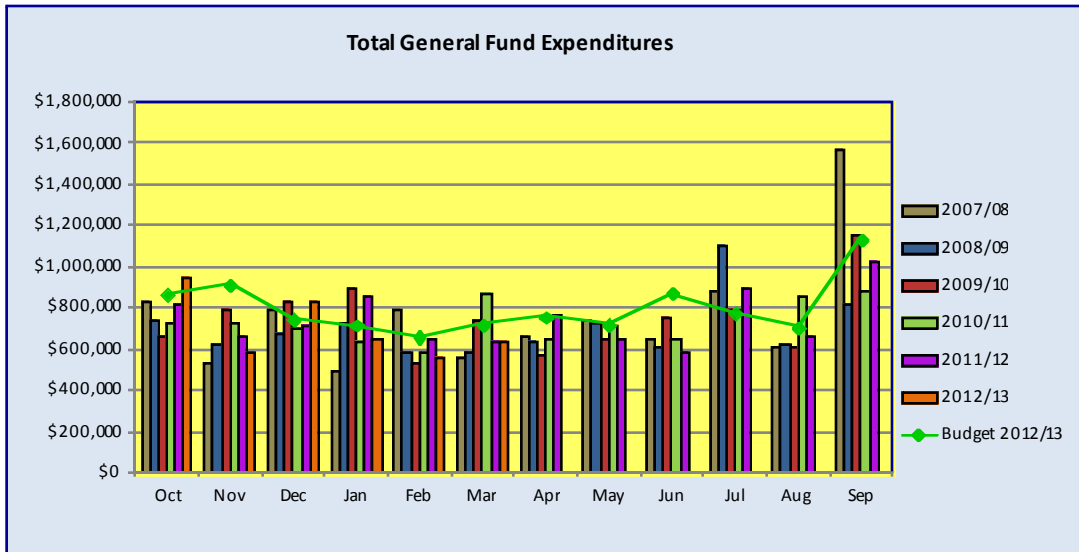
CHART D

SALES TAX ANALYSIS



2012/13 Budget is divided into months based on the monthly percentages of the last 5 years' activity of sales tax revenue.

EXPENDITURE ANALYSIS



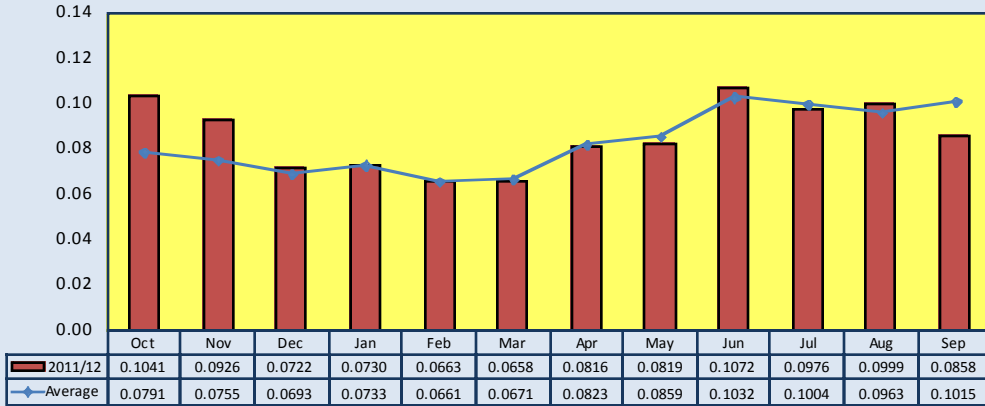
High expenditures in September 2008 are a result of Hurricane Ike.
 High expenditures in September 2010 are due to city hall A/C replacement.



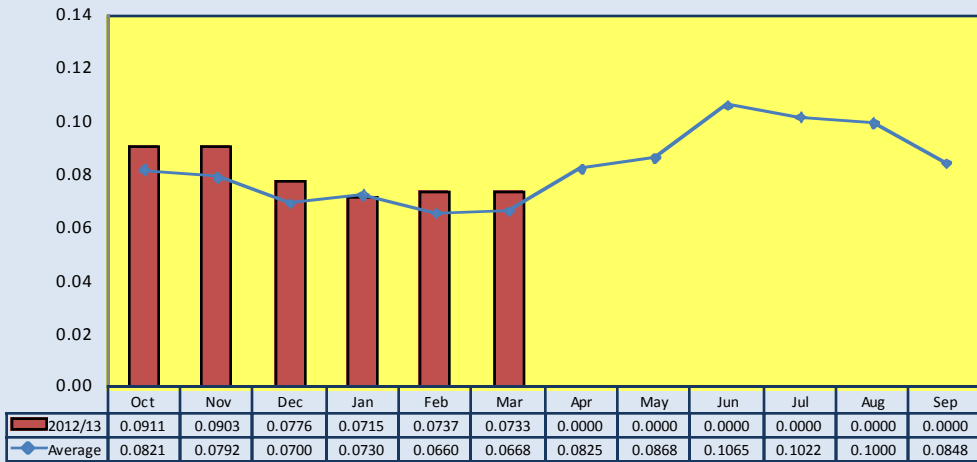
CHART F

WATER BILLING ANALYSIS

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

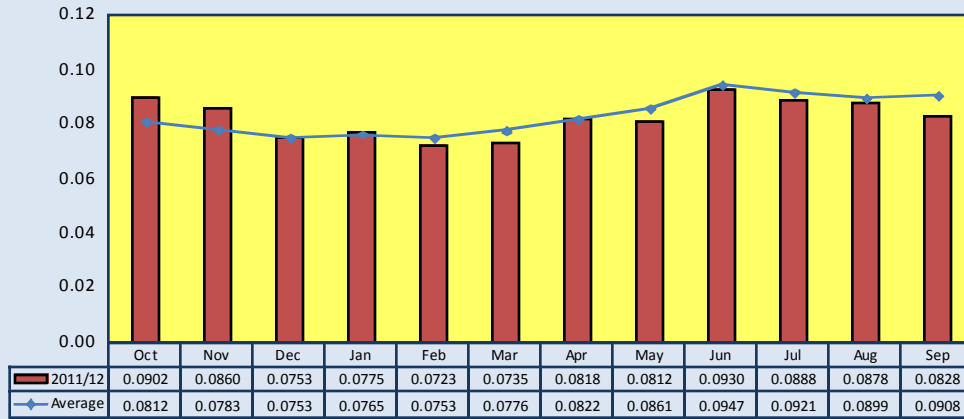


Average Percent of Water Billings by Month vs.
2012/13 Percent of Budgeted Billings

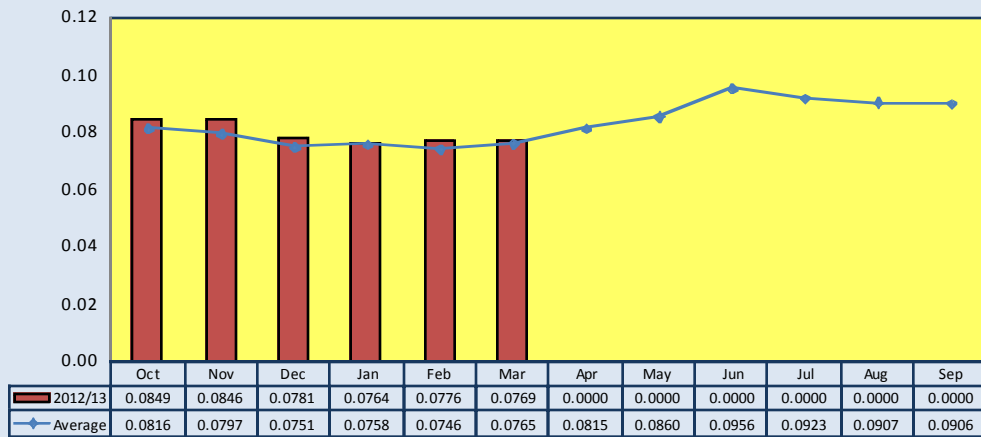


WASTEWATER BILLING ANALYSIS

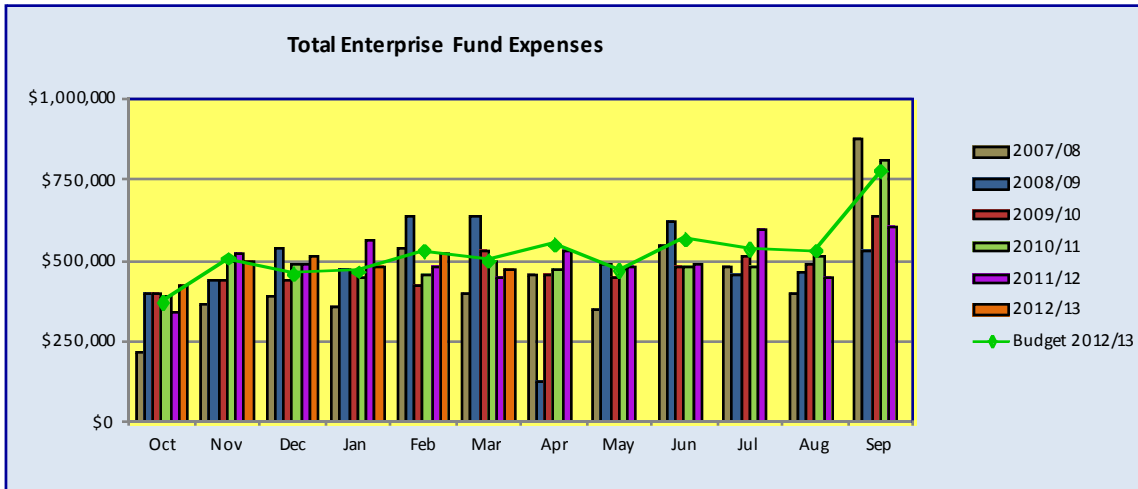
Average Percent of Wastewater Billings by Month vs. 2011/12 Percent of Budgeted Billings



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



EXPENDITURE ANALYSIS



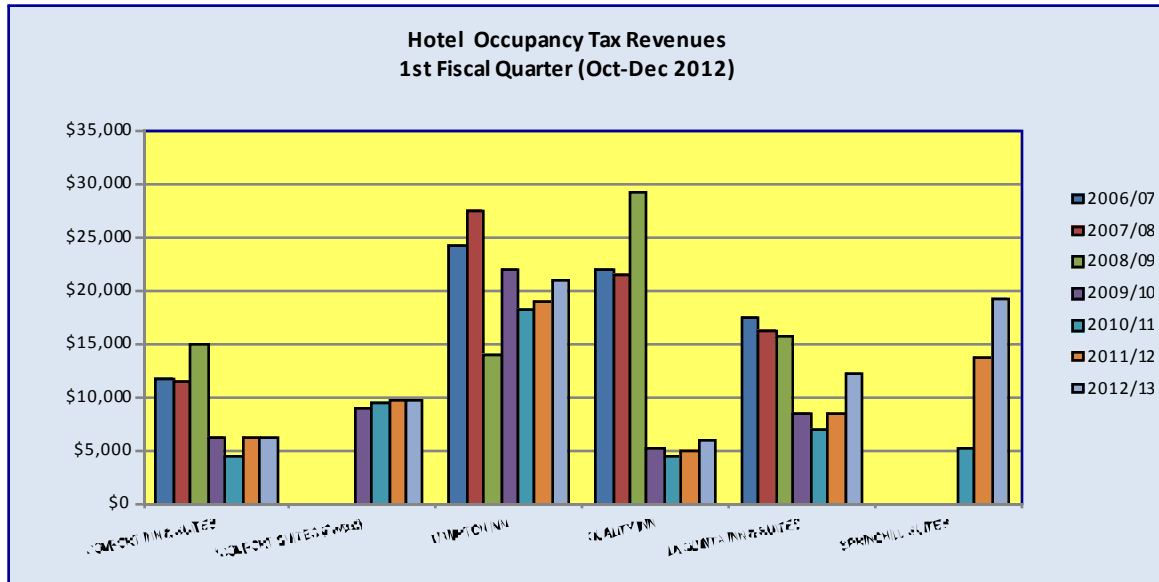
Low expenses April 2009 due to TML insurance reimbursement for IKE

HOTEL TAX FUND



CHART I

HOTEL TAX REVENUE ANALYSIS

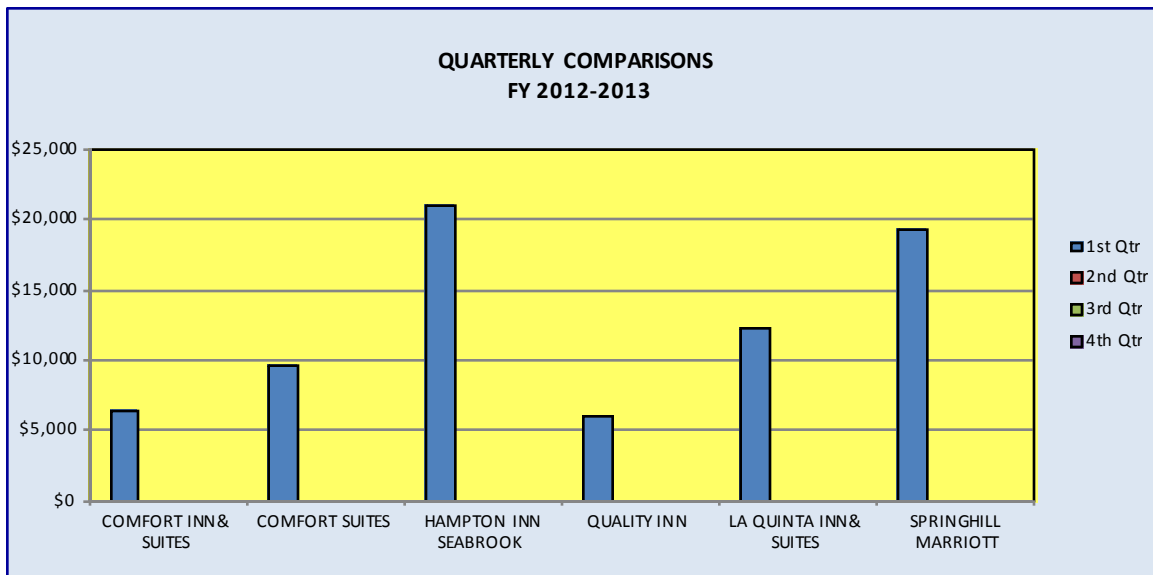


*Comfort Suites-Bayport Blvd. opened 2008/09

** Springhill Marriott opened last quarter 2010

CHART I

HOTEL TAX REVENUE



SEABROOK EDC



CHART J

SALES TAX REVENUE ANALYSIS

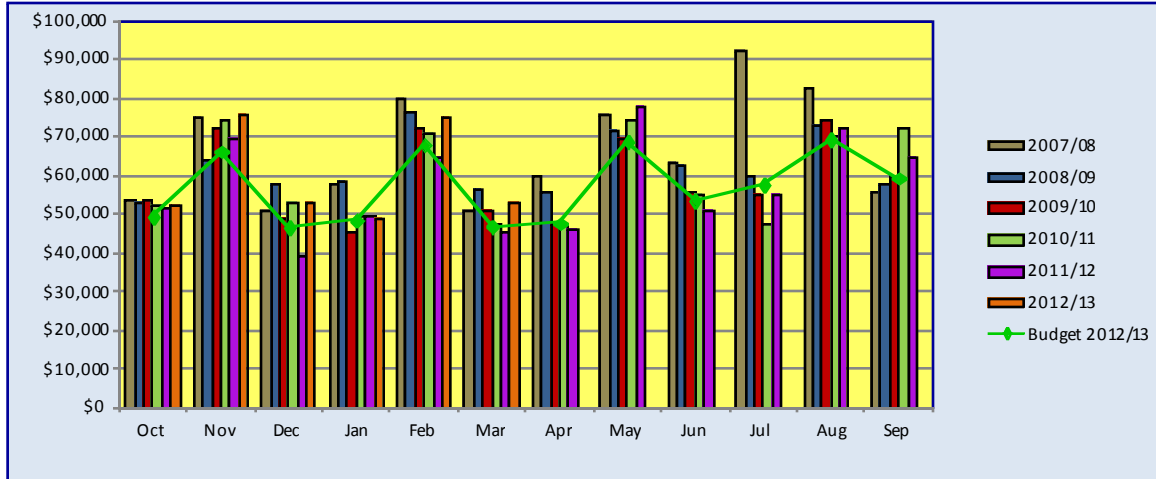
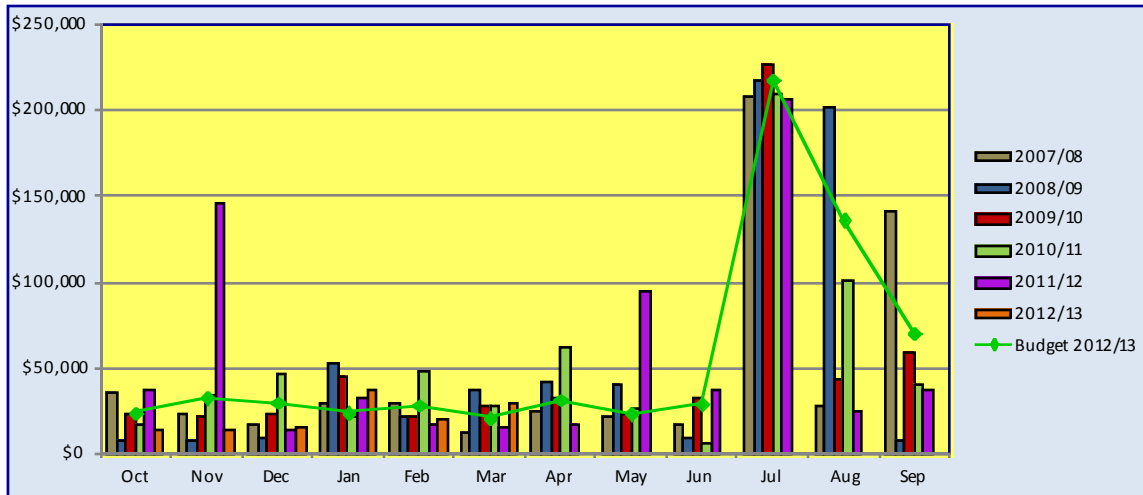


CHART K

EXPENDITURE ANALYSIS



2012/13 expenditure budget above does include \$900k appropriated for the Waterfront Project.
 High exp in Nov 2011 was due to Gateway sign.

CRIME DISTRICT



CHART L

SALES TAX REVENUE ANALYSIS

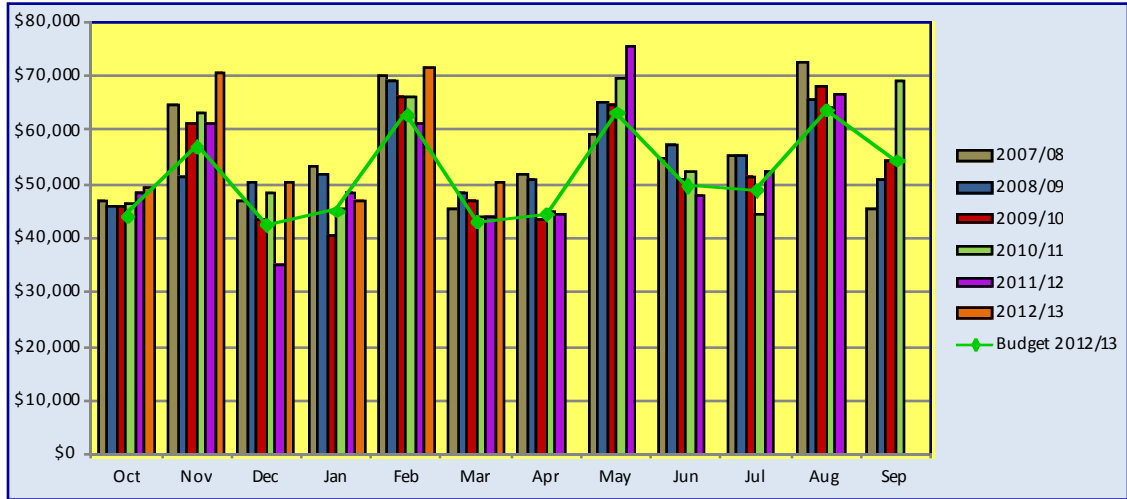
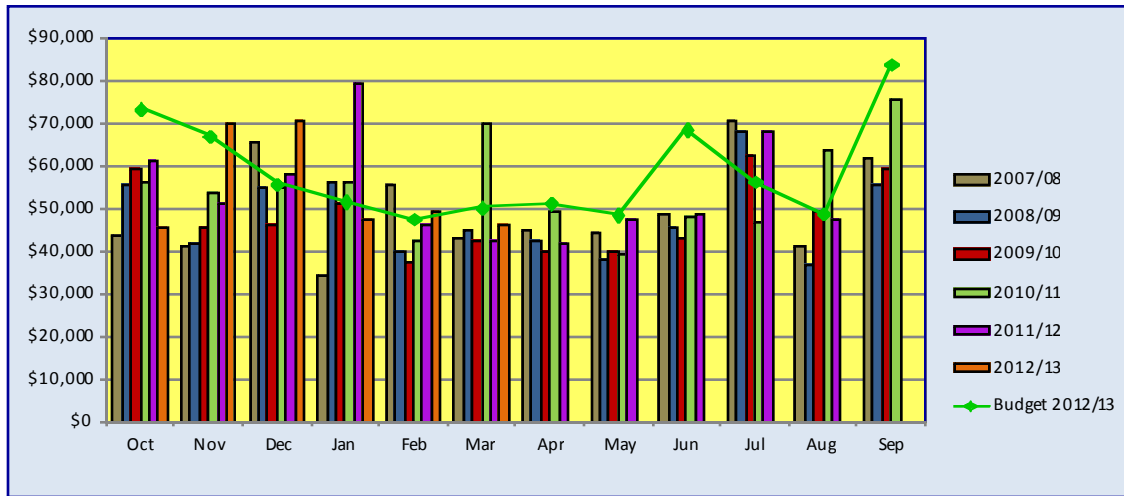


CHART M

EXPENDITURE ANALYSIS



INVESTMENTS



CHART N

MONTHLY INVESTMENT REPORT

TEXPOOL REPORT

MONTH OF MARCH 2013
0.1047%

	BEGINNING BALANCE	TRANSFER IN/(OUT)	INT EARNED (Posted Mar)	ENDING BALANCE	PURPOSE OF FUND
GENERAL FUND - UNRESTRICTED	4,936,572.71	96,483.40	451.44	5,033,507.55	Working capital
ENTERPRISE FUND - UNRESTRIC	2,883,703.25	(168,201.43)	268.40	2,715,770.22	Working capital
ENTERPRISE FUND - RESTRICTEI	300,000.00	0.00	incl in above	300,000.00	Customer liability
CAPITAL IMPACT FEES	2,230,093.41	0.00	198.25	2,230,291.66	Water & sewer lines extensions & expansions
PARK FEES	15,709.46	0.00	1.40	15,710.86	Reserved for acquisition & development of park land
CHILD SAFETY PROGRAMS	15,113.62	0.00	1.34	15,114.96	Reserved for Child Safety/School Zones
FEDERAL SEIZURE	109,859.53	26,352.00	9.83	136,221.36	Criminal Investigation - Federal Funds
HOTEL/MOTEL FUND	767,747.17	(80.71)	68.24	767,734.70	Restricted for promotion of tourism
DEBT SERVICE FUND	2,785,696.07	39,544.48	247.74	2,825,488.29	Restricted for General fund reserves & yearly debt service
WTR/SWR BONDS	381,839.51	0.00	33.95	381,873.46	Funds transferred from Bond Mkt Acct to allow liquidity
FIRE BONDS	546,119.87	0.00	48.55	546,168.42	Funds transferred from Bond Mkt Acct to allow liquidity
STREET BONDS	39.71	0.00	0.00	39.71	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	7,907.32	0.00	0.70	7,908.02	Funds transferred from Bond Mkt Acct to allow liquidity
LAKESIDE DRIVE CERT DEP	232,490.68	0.00	20.67	232,511.35	
CRIME DISTRICT	105,954.16	(9,332.21)	8.73	96,630.68	Funds transferred from Bond Mkt Acct to allow liquidity
SEDC II - UNRESTRICTED	1,831,584.51	41,586.47	201.37	1,873,372.35	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	120,392.52	(26,352.00)	10.64	94,051.16	
PUBLIC SAFETY	65,124.31	0.00	5.79	65,130.10	
MUNI COURT - SECURITY FUND	27,644.71	0.00	2.46	27,647.17	Funds from fines to be used for security
COURT - TIME PAYMENT FEES	10,029.77	0.00	0.89	10,030.66	Funds from fines to be used to improve court
MUNI COURT - TECHNOLOGY FUNI	8,479.17	0.00	0.75	8,479.92	
STABILIZATION FUND	800,974.04	0.00	71.21	801,045.25	
TOTAL TEXPOOL FUND	18,586,830.50	0.00	1,652.35	\$18,588,482.85	

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 program in March 2013:

- TexPool
- Texas Access to Justice Foundation
 - Santa Maria ISD
 - Harris County MUD No. 459

- TexPool Prime
- Texas Access to Justice Foundation
 - Santa Maria ISD

Upcoming Events

04/16/13 – 04/18/13
GFOAT Spring Conference,
Austin

05/07/13 – 05/10/13
LBJ School/TACA,
Austin

05/13/13 – 05/16/13
County Treasurer's Continuing
Education Seminar,
Austin

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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Monthly Newsletter April 2013

Economic and Market Commentary

Month in Cash: Cyprus—the mouse that roared

April 1, 2013

During late March, all eyes were on the fiscal crisis bubbling over in Cyprus, despite the fact that the tiny island country off southeastern Europe represents only a small portion of the overall EU economy. The crisis seems to have been averted, if only temporarily, with a last-minute agreement that would have international creditors bailing out the troubled country—but only in exchange for a tax on uninsured deposits over 100,000 euros in the country's second biggest bank, a move that could result in a 40% haircut for those depositors. There was some concern in the marketplace that the action might set a precedent, and depositors in other EU countries could be made to suffer if their respective governments couldn't get their fiscal houses in order. Depositors in the stronger EU countries, and in the solvent, high-quality banks within those countries (the banks Federated money funds deal with) aren't likely to be at risk. Large depositors in countries with less-than-solvent governments, such as Greece, might look at the Cypriot "solution" as a sign to get their money out of Greek banks before creditors come calling with an offer for a free haircut.

On the domestic economic front, we continue to see promising signs the recovery is kicking into higher gear. The housing market picked up steam, with better pricing, lower inventory and fewer regional issues, and sales of existing homes and housing starts showing increases. Unemployment was down, with the four-week moving average for unemployment claims dropping to just under 340,000, a new low in the recovery. The most recent Federal Open Market Committee (FOMC) meeting statement produced very little in the way of change, however. The statement reiterated the Fed's commitment to keep to a 0% to 0.25% federal funds target as long as unemployment remains above 6.5% and projected inflation runs no more than a half point above its 2% target. The Fed's acknowledgment of improving conditions, however, sparked speculation it might consider, at some point in 2013, scaling back its monthly purchases of \$85 billion in longer-term Treasury and agency mortgage-backed securities. While any real movement in the fed funds rate is not likely until 2014, the Fed's acknowledgment of economic gains has got markets thinking more seriously about when—and how—the Fed will bring an end to QE.

Repurchase (repo) rates were better than anticipated in March. They had been expected to run in the high single digits, but in fact held in at the 13-15 basis point range throughout much of the month. This was most likely a reflection of the issuance of cash management bills into the marketplace as tax payments went out from Washington. That might change in mid April—individuals who file their taxes before April 15 are generally those who expect a

(continued page 6)

PERFORMANCE as of March 31, 2013

	TexPool	TexPool Prime
Current Invested Balance	\$17,798,208,045.57	\$1,138,532,741.94
Weighted Average Maturity (1)*	53 Days	55 Days
Weighted Average Maturity (2)*	76 Days	70 Days
Net Asset Value	1.00009	1.00008
Total Number of Participants	2,281	156
Management Fee on Invested Balance	0.0473%	0.0630%
Interest Distributed	\$1,616,278.66	\$139,185.86
Management Fee Collected	\$732,197.01	\$66,078.96
Standard & Poor's Current Rating	AAAm	AAAm

Month Averages

Average Invested Balance	\$18,171,565,200.46	\$1,210,144,125.20
Average Monthly Yield, on a simple basis (3)*	0.10%	0.14%
Average Weighted Average Maturity (1)*	51 Days	57 Days
Average Weighted Average Maturity (2)*	73 Days	71 Days

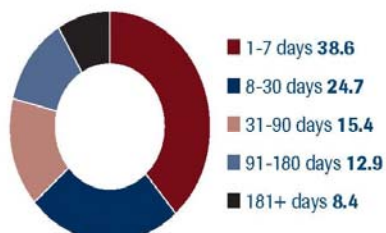
*Definitions for Average Monthly Yield and Weighted Average Maturity can be found on page 2.

TEXPOOL

April 2013

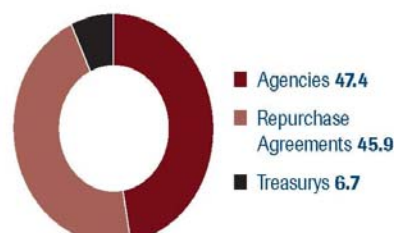
Portfolio by Maturity (%)

As of March 31, 2013



Portfolio by Type of Investment (%)

As of March 31, 2013



PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2013

	Book Value	Market Value
Uninvested Balance	-\$704,329.58	-\$704,329.58
Receivable for Investments Sold	0.00	0.00
Accrual of Interest Income	15,803,564.73	15,803,564.73
Interest and Management Fees Payable	-1,616,198.39	-1,616,198.39
Payable for Investments Purchased	-96,000,000.00	-96,000,000.00
Accrued Expenses & Taxes	0.00	0.00
Repurchase Agreements	8,203,652,000.00	8,203,532,485.00
Mutual Fund Investments	0.00	0.00
Government Securities	8,189,635,120.53	8,191,133,681.04
US Treasury Bills	0.00	0.00
US Treasury Notes	1,487,437,888.28	1,487,512,538.75
Total	\$17,798,208,045.57	\$17,799,661,741.55

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	571	\$6,887,319,342.74
Higher Education	56	\$1,451,325,024.14
Healthcare	79	\$483,410,297.90
Utility District	700	\$1,726,092,767.28
City	444	\$4,506,081,428.57
County	172	\$1,519,230,957.46
Other	259	\$1,223,098,340.01

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

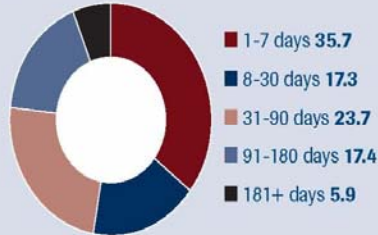
Date	Money Mkt. Fund Equiv. (SEC Std.)	Daily Allocation Factor	TexPool Invested Balance	Market Value Per Share	WAM Days (1)	WAM Days (2)
03/01	0.1105%	0.00003028	\$18,541,327,576.40	1.00005	52	74
03/02	0.1105%	0.00003028	\$18,541,327,576.40	1.00005	52	74
03/03	0.1105%	0.00003028	\$18,541,327,576.40	1.00005	52	74
03/04	0.1160%	0.00003179	\$18,555,450,176.80	1.00006	50	71
03/05	0.0995%	0.00002725	\$18,488,621,488.96	1.00007	50	71
03/06	0.1147%	0.00003143	\$18,472,840,916.17	1.00006	49	70
03/07	0.1057%	0.00002896	\$18,334,647,479.84	1.00007	52	73
03/08	0.1128%	0.00003090	\$18,485,622,222.13	1.00007	52	73
03/09	0.1128%	0.00003090	\$18,485,622,222.13	1.00007	52	73
03/10	0.1128%	0.00003090	\$18,485,622,222.13	1.00007	52	73
03/11	0.1141%	0.00003126	\$18,447,516,563.90	1.00007	50	70
03/12	0.1087%	0.00002979	\$18,383,261,182.01	1.00006	50	71
03/13	0.0896%	0.00002454	\$18,225,463,723.99	1.00006	50	72
03/14	0.0963%	0.00002638	\$18,187,293,043.32	1.00006	50	72
03/15	0.1146%	0.00003141	\$18,121,700,144.00	1.00007	51	73
03/16	0.1146%	0.00003141	\$18,121,700,144.00	1.00007	51	73
03/17	0.1146%	0.00003141	\$18,121,700,144.00	1.00007	51	73
03/18	0.1117%	0.00003059	\$18,082,217,564.90	1.00008	49	71
03/19	0.1072%	0.00002938	\$18,027,693,919.99	1.00009	50	73
03/20	0.1143%	0.00003131	\$17,996,575,627.60	1.00009	50	73
03/21	0.1121%	0.00003071	\$17,961,443,605.35	1.00008	51	74
03/22	0.0914%	0.00002504	\$17,921,676,051.33	1.00008	50	72
03/23	0.0914%	0.00002504	\$17,921,676,051.33	1.00008	50	72
03/24	0.0914%	0.00002504	\$17,921,676,051.33	1.00008	50	72
03/25	0.1082%	0.00002964	\$17,935,024,350.40	1.00009	51	74
03/26	0.0975%	0.00002670	\$17,904,334,624.79	1.00009	51	74
03/27	0.0933%	0.00002557	\$17,902,326,782.25	1.00008	51	73
03/28	0.0920%	0.00002520	\$17,998,208,045.57	1.00009	53	76
03/29	0.0920%	0.00002520	\$17,998,208,045.57	1.00009	53	76
03/30	0.0920%	0.00002520	\$17,998,208,045.57	1.00009	53	76
03/31	0.0920%	0.00002520	\$17,998,208,045.57	1.00009	53	76
Average	0.1047%	0.00002868	\$18,171,565,200.46	1.00007	51	73

TEXPOOL PRIME

April 2013

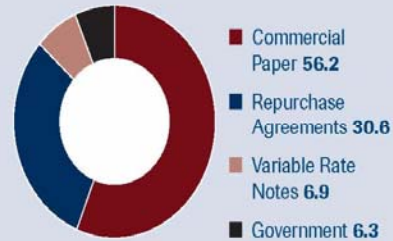
Portfolio by Maturity (%)

As of March 31, 2013



Portfolio by Type of Investment (%)

As of March 31, 2013



PORTFOLIO ASSET SUMMARY AS OF MARCH 31, 2013

	Book Value	Market Value
Uninvested Balance	-\$65,997.03	-\$65,997.03
Accrual of Interest Income	480,181.61	480,181.61
Interest and Management Fees Payable	-139,198.99	-139,198.99
Payable for Investments Purchased	0.00	0.00
Accrued Expenses & Taxes	0.00	0.00
Repurchase Agreements	348,545,000.00	348,545,000.00
Commercial Paper	639,224,151.46	639,291,359.88
Bank Instruments	0.00	0.00
Mutual Fund Investments	0.00	0.00
Government Securities	91,688,604.89	91,709,384.00
Variable Rate Notes	58,800,000.00	58,799,808.00
Total	\$1,138,532,741.94	\$1,138,620,537.47

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	72	\$529,366,276.15
Higher Education	8	\$57044,456.93
Healthcare	7	\$11,006,674.62
Utility District	5	\$48,920,442.60
City	28	\$115,443,357.17
County	18	\$193,400,993.07
Other	18	\$183,350,636.77

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)
03/01	0.1405%	0.000003849	\$1,257,194,925.47	1.00007	59	73
03/02	0.1405%	0.000003849	\$1,257,194,925.47	1.00007	59	73
03/03	0.1405%	0.000003849	\$1,257,194,925.47	1.00007	59	73
03/04	0.1379%	0.000003777	\$1,257,811,604.86	1.00007	56	71
03/05	0.1286%	0.000003522	\$1,256,460,585.33	1.00008	56	70
03/06	0.1387%	0.000003801	\$1,255,681,229.24	1.00007	57	72
03/07	0.1402%	0.000003841	\$1,241,739,050.64	1.00007	57	72
03/08	0.1420%	0.000003890	\$1,229,934,977.17	1.00006	58	73
03/09	0.1420%	0.000003890	\$1,229,934,977.17	1.00006	58	73
03/10	0.1420%	0.000003890	\$1,229,934,977.17	1.00006	58	73
03/11	0.1386%	0.000003797	\$1,228,563,013.00	1.00007	60	74
03/12	0.1283%	0.000003542	\$1,227,875,643.86	1.00007	59	74
03/13	0.1155%	0.000003164	\$1,227,280,738.83	1.00007	59	73
03/14	0.1236%	0.000003385	\$1,225,205,809.20	1.00007	58	72
03/15	0.1463%	0.000004007	\$1,214,012,014.90	1.00007	58	73
03/16	0.1463%	0.000004007	\$1,214,012,014.90	1.00007	58	73
03/17	0.1463%	0.000004007	\$1,214,012,014.90	1.00007	58	73
03/18	0.1315%	0.000003604	\$1,213,190,316.75	1.00008	56	70
03/19	0.1261%	0.000003456	\$1,214,967,474.39	1.00008	57	71
03/20	0.1341%	0.000003673	\$1,208,761,045.00	1.00008	57	71
03/21	0.1320%	0.000003617	\$1,205,293,069.15	1.00007	56	70
03/22	0.1283%	0.000003516	\$1,192,460,472.53	1.00006	57	71
03/23	0.1283%	0.000003516	\$1,192,460,472.53	1.00006	57	71
03/24	0.1283%	0.000003516	\$1,192,460,472.53	1.00006	57	71
03/25	0.1321%	0.000003619	\$1,177,029,494.83	1.00007	55	69
03/26	0.1164%	0.000003188	\$1,174,732,236.45	1.00007	54	68
03/27	0.1132%	0.000003101	\$1,164,928,421.57	1.00007	54	68
03/28	0.1474%	0.000004039	\$1,138,532,741.94	1.00008	55	70
03/29	0.1474%	0.000004039	\$1,138,532,741.94	1.00008	55	70
03/30	0.1474%	0.000004039	\$1,138,532,741.94	1.00008	55	70
03/31	0.1474%	0.000004039	\$1,138,532,741.94	1.00008	55	70
Average	0.1354%	0.000003711	\$1,210,144,125.20	1.00007	57	71

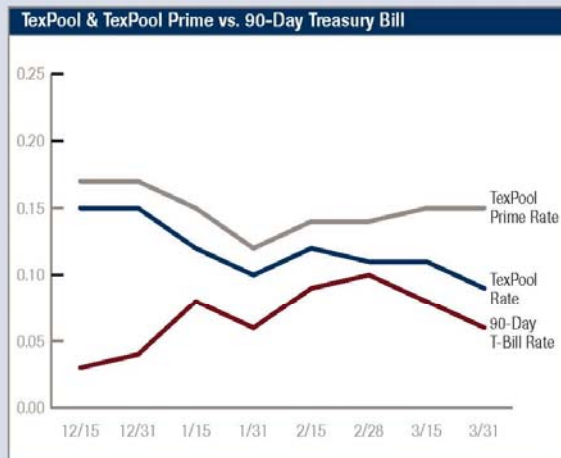
TEXPOOL

Participant Services
1001 Texas Ave. 14th Floor
Houston, TX 77002

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refund, and those who file on the due date are those who owe, so the federal government should start seeing more cash coming in soon. TexPool assets hit a peak and leveled off in March, a reflection of the cyclical nature of the state's tax collection system.

The confirmation hearings for Mary Jo White's nomination to head the Securities and Exchange Commission (SEC) went smoothly, and it's likely to be a good development for money market funds, as it may add a fresh perspective in the ongoing regulatory debate. It's too early to tell exactly what position White might take on money funds, but given her background as the U.S. Attorney for the Southern District of New York it looks as if she would approach the issue with a thorough analysis of the facts and consider reasonable regulatory measures.



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.