City of Freeport
Monthly Financial Report
Period Ending December 31, 2025

Report Prepared By: Ashlee Hurst, CGFO
Finance Director, City of Freeport

TABLE OF CONTENTS

General Fund Financials

As of December 31, 2025

Budget Summary

The revenue collected for the General Fund is $6,280,455 or 29.1% of the total budgeted revenues.

The expenditures for the General Fund are $4,604,263 or 21.8% of the total budgeted expenditures.

The revenues are OVER the expenditures by $1,676,192.

See the attached financial statement for more detailed information.

Revenue Producing Departments Overview

	GOLF	EMS	RECREATION
Revenues	$ 321,296	$ 241,324	$ 18,510
Expenditures	$ 329,870	$ 284,668	$ 92,411
Excess / Deficit	-8,574	-43,344	-73,901

Accounts Payable

Reporting Period	Purchase Orders Issued	Invoices Processed	Number of Payments Issued	Total Disbursements
FY2025 Total	186	8,315	4,233	$ 36,633,121.54
Oct'25	18	719	316	3,392,794.00
Nov'25	5	492	233	2,936,832.12
Dec'25	10	473	226	734,782.10
Jan'26				
Feb'26				
Mar'26				
Apr'26				
May'26				
Jun'26				
Jul'26				
Aug'26				
Sep'26				
FY2026 Total	**33**	**1684**	**775**	**$7,064,408.22**

Hurricane Beryl

75% FEMA Reimbursement Maximum **25% City Responsibility Minimum**

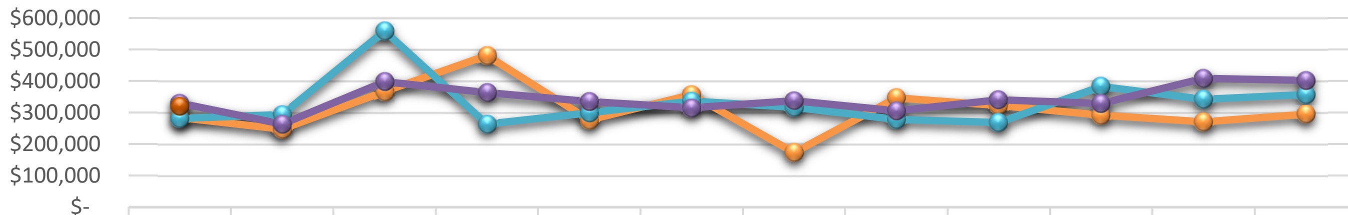
Total Expenses to Date: $2,329,588.33

Maximum Federal Share Reimbursement: $1,432,908.27 Preliminary Local Share Cost: $335,925.34

I continue working weekly with FEMA to finalize eligible expenses and get projects moving forward.

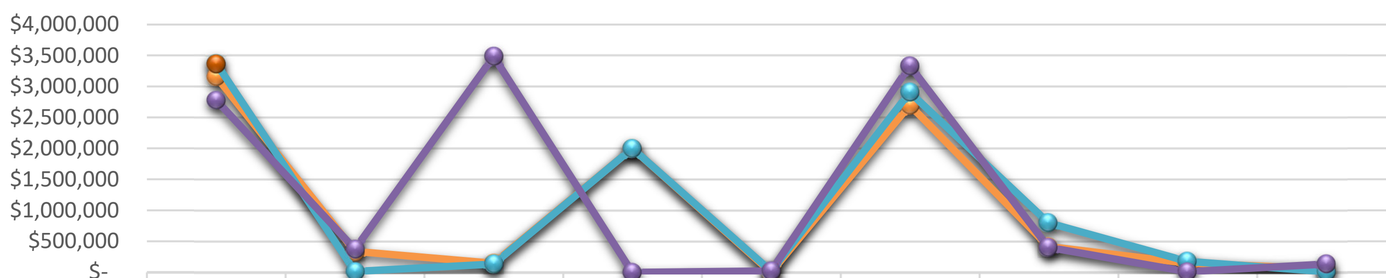
Historical Revenue Charts

SALES TAX
Monthly Collections Comparison



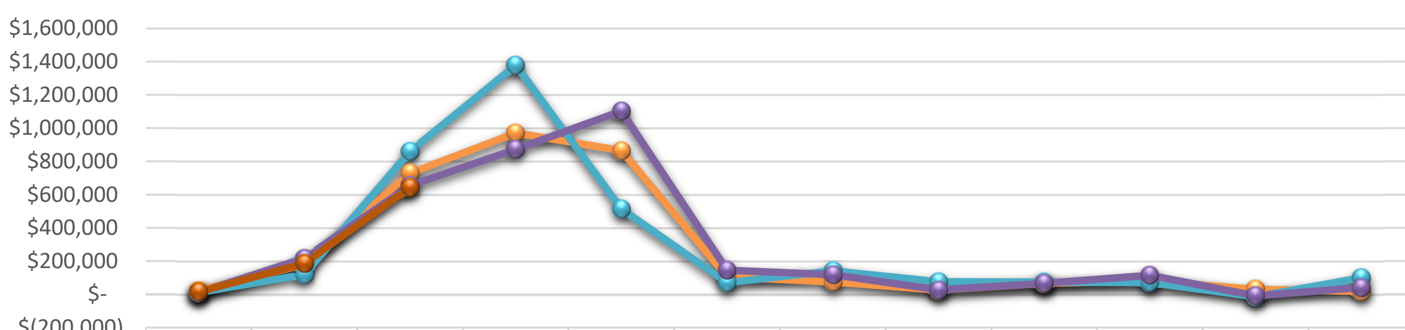
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2022-2023 Actuals	$283,801	$246,687	$366,460	$480,909	$275,920	$356,212	$173,065	$346,261	$321,904	$291,477	$270,244	$294,675
2023-2024 Actuals	$280,501	$293,204	$558,813	$263,460	$298,893	$336,144	$316,222	$277,697	$268,003	$382,425	$341,680	$356,899
2024-2025 Actuals	$329,325	$263,238	$397,597	$363,196	$334,685	$314,712	$337,169	$305,029	$339,932	$328,625	$408,503	$401,697
2025-2026 Actuals	$320,138											

INDUSTRIAL DISTRICT PAYMENTS IN LIEU OF TAXES (PILOTs)
Monthly Collections Comparison



	Dec	Jan	Feb	Mar	Apr	Jun	Jul	Aug	Sep
2022-2023 Actuals	$3,156,168	$336,833	$144,287	$2,000,000	$-	$2,699,001	$413,928	$147,784	$55,565
2023-2024 Actuals	$3,370,775	$12,827	$132,828	$2,000,000	$15,399	$2,906,778	$797,623	$176,976	$9,816
2024-2025 Actuals	$2,777,637	$373,983	$3,484,799	$-	$21,160	$3,332,719	$402,670	$9,545	$133,406
2025-2026 Actuals	$3,361,441								

PROPERTY TAXES
Monthly Collections Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2022-2023 Actuals	$21,857	$179,403	$728,457	$971,077	$865,282	$104,382	$74,039	$25,311	$65,873	$79,157	$30,842	$17,499
2023-2024 Actuals	$10,465	$118,922	$860,301	$1,378,923	$512,902	$69,582	$141,277	$75,570	$73,434	$70,233	$(13,779)	$99,587
2024-2025 Actuals	$10,371	$217,222	$654,629	$872,619	$1,102,694	$145,323	$117,552	$26,296	$66,375	$114,429	$(8,647)	$39,751
2025-2026 Actuals	$14,259	$185,265	$643,187									

Municipal Court

FY Total Through:	December 2023	December 2024	December 2025	% Change
Citations Issued	485	532	309	-41.9%
Violations Issued	558	627	359	-42.7%
Total Issued	**1,043**	**1,159**	**668**	**-42.4%**
Active Warrants	126	122	133	9.0%
Fees Collected**	**$ 65,564**	**$ 101,947**	**$ 75,858**	**-25.6%**

*** Includes Regulatory, State, & Other Agency Fees*

Ongoing Initiatives

AUDIT:
The annual audit for Fiscal Year 2024-2025 is underway and has kicked off earlier than in the past.

BUDGET, CIP, LONG-TERM FINANCIALS:
Monthly budget meetings with departments occur to ensure transparency and accountability.

AMI WATER METER PROJECT:
Ameresco continues to push back on their completion date of the project. The Port meters are still pending installation.

Purchasing

All bids are listed on our e-bidding portal:
https://vendors.planetbids.com/portal/81745/portal-home

A current bid is open for Jail Plumbing Replacement Re-Bid (RFP No. 2025-18). It will be advertised twice before it closes on January 15, 2026. In total, this solicitation will be open for 30+ days.

A current bid is open for Janitorial Services (RFP No. 2025-19). It will be advertised twice before it closes on January 8, 2026. In total, this solicitation will be open for 30+ days.

A current bid is open for Fuel Services (RFP No. 2025-20). It will be advertised twice before it closes on January 8, 2026. In total, this solicitation will be open for 30+ days.

A current bid is open for Engagement of Real Estate Representative (RFP No. 2025-21). It will be advertised twice before it closes on January 15, 2026. In total, this solicitation will be open for 30+ days.

Grant Administration

- Hurricane Beryl (FEMA): The City is still working weekly with FEMA to get the documentation prepared to get reimbursements submitted as projects are assigned and created.
- FEMA – SAFER Grant – Fire Staffing Reimbursement: This grant was awarded in September 2025 to provide reimbursement for the costs of firefighter staffing expenses. The total of this grant award is $964,345.95, including a City match of $369,665.94 over a 3-year period. The period of performance of this grant ends in September 2029.
- FEMA – Assistance to Firefighters Grant (AFG) Self Contained Breathing Apparatus: This grant was awarded in September 2025 to provide reimbursement for the costs of purchasing "air packs". The total of this grant award is $110,000, including a City match of $10,000. The period of performance of this grant ends in September 2027.
- CDBG - GLO, (Contract No. D300) WWTP Renovations: This grant project is currently under construction. An extension was also granted for the performance period of this grant until April 2025. The total of this grant award is $6,051,988, including a City match of $60,520. This project has a budget overrun of roughly $7,750,000. The previous Finance Director budgeted that into the Approved 2024-2025 budget from multiple funds. GrantWorks is the grant administrator for this project. Freese and Nichols are the engineers of this project. Wharton-Smith is the contractor for this project.
- CDBG - GLO, (Contract No. E164) Water Improvements: This grant project is currently still in the engineer design phase. The total award of this grant is $1,837,967 with no City match. The grant period of performance end date is March 2026. GrantWorks is the grant administrator for this project. Freese and Nichols are the engineers for this project. No contractor will be selected until the project design is complete so a request for bids can be created for the scope of work.
- Office of the Governor (OOG) Rifle Resistant Body Armor: This grant was awarded in September 2025 to provide reimbursement for rifle resistant gear. The total award for this grant is $21,720 with no City match. The period of performance of this grant ends in September 2026.
- GLO Beach Maintenance Program: The new application has been awarded to the City and includes up to date labor rates, as well as Police Patrol Overtime rates.
- CDBG-Brazoria County: The City was granted a grant for installation of insta-valves in October 2024 for a total of $220,000 with an $8,000 City match. The sizes and locations of the valves submitted in the City's application were incorrect, which delayed this project. The City advertised for bids in compliance with CDBG grant standards. A contractor will be selected soon. The period of performance for this project ends in September 2026.
- Texas Division of Emergency Management (TDEM) Lift Station #3 Generator: This mitigation program project was awarded in May 2023 for a total award of $40,000, including a City

match of $4,000. The period of performance for this project ends in June 2025. A time extension request has been granted through March 2026.

- Texas Division of Emergency Management (TDEM) Lift Station #4 Generator: This mitigation program project was awarded in May 2023 for a total award of $40,000, including a City match of $4,000. The period of performance for this project ends in June 2025. A time extension request has been granted through March 2026.
- Texas Division of Emergency Management (TDEM) Lift Station #14 Generator: This mitigation program project was awarded in June 2023 for a total award of $40,000, including a City match of $4,000. The period of performance of this project ended in June 2024. A time extension request has been granted through March 2026.
- Texas Division of Emergency Management (TDEM) Service Center Generator: This mitigation program project was awarded in October 2024 for a total award of $200,000, including a City match of $20,000. The period of performance for this project ends in August 2025. A time extension request has been granted through March 2026.
- Texas Division of Emergency Management (TDEM) Recreation Center Generator: This mitigation program project was awarded in November 2024 for a total award of $200,000, including a City match of $20,000. The City elected to decline this grant award because Centerpoint donated a generator to this facility. The project has been de-obligated since.
- Texas Division of Emergency Management (TDEM) City Hall Generator: This mitigation program project was awarded in January 2025 for a total award of $425,000, including a City match of $42,500. The period of performance for this project ends in August 2025. A time extension request has been granted through March 2026.
- Texas Division of Emergency Management (TDEM) Riverplace Generator: This mitigation program project was awarded in January 2025 for a total award of $143,000, including a City match of $14,300. The period of performance for this project ends in August 2025. A change of scope and time extension have been granted through March 2026.

Water/Sewer Fund

As of December 31, 2025

Budget Summary

The revenues for the Water/Sewer Fund are $2,162,639 or 24.6% of the total budgeted revenues.

The expenditures for the Water/Sewer Fund are $1,929,933 or 15.0% of the total budgeted expenditures.

The revenues are OVER the expenditures by $232,706.

See the attached financial statement for more detailed information.

Customer Billing Detail

Account Classification	Water	Sewer	Total Billed
Apartment	$ 145,602	$ 120,890	$ 266,493
Church	7,144	5,690	12,834
City	0	0	0
Commercial	244,897	127,075	371,972
Industrial	477,301	261,322	738,623
Residential	320,974	248,446	569,420
School	105,951	75,844	181,795
This FY Total Billed	**$ 1,301,870**	**$ 839,268**	**$ 2,141,137**
Last FY Total Billed	**$ 1,218,115**	**$ 698,960**	**$ 1,917,075**
% Change in FY Billings	**6.9%**	**20.1%**	**11.7%**

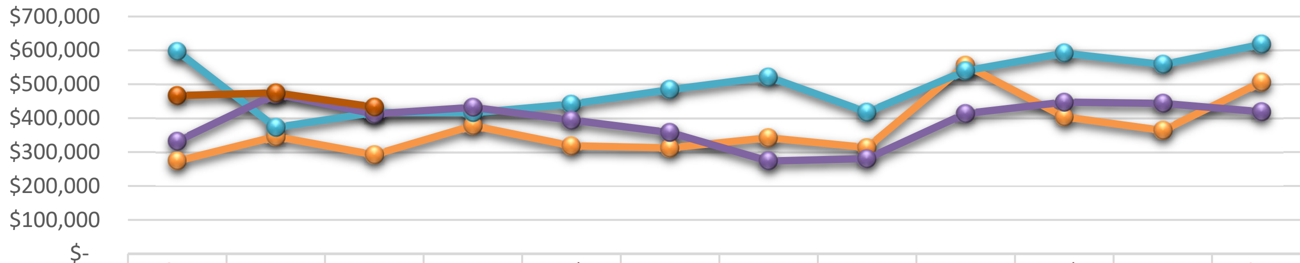
****Overall, there is an 11.7% increase in billings, when compared to the same period last fiscal year.**

Monthly Performance Overview

	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Accounts Cut Off	213	222	188	133	175	177	
Voluntary Account Closures	8	24	22	20	26	13	32
Returned Payments	UNK	3	8	8	7	5	4
Failed Payment Arrangements	UNK	4	8	3	2	5	2
Disconnections for Nonpayment	221	253	226	164	210	200	38
Idle Meters W/Usage Found	60	13	6	-	26	12	
Total Back Billed	$ 7,122.25	-	$ 699.16	-	$ 382.76	-	

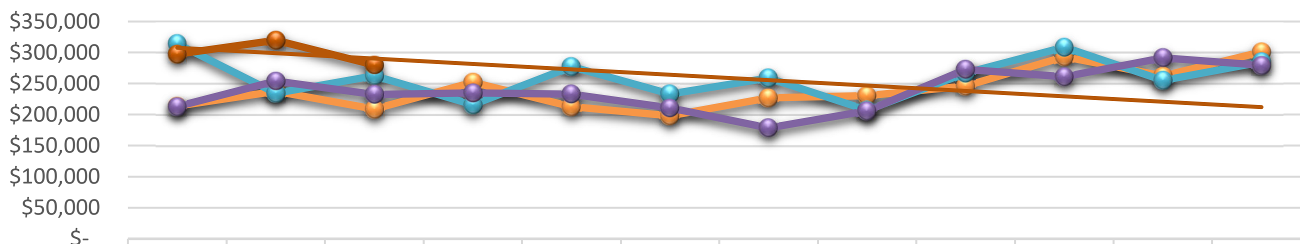
Historical Charts

Water Revenue
Monthly Billing Comparison



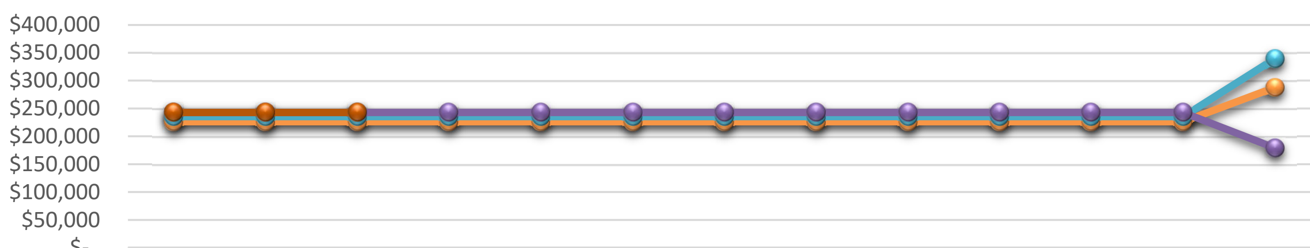
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2022-2023 Actuals	$273,656	$345,565	$291,947	$377,858	$318,258	$312,140	$341,869	$313,077	$556,540	$403,626	$363,710	$506,366
2023-2024 Actuals	$597,163	$372,829	$416,317	$415,757	$441,255	$484,094	$521,461	$417,301	$539,848	$591,553	$558,209	$617,831
2024-2025 Actuals	$332,178	$471,260	$412,276	$431,759	$394,270	$357,682	$273,910	$280,768	$413,747	$447,330	$443,153	$418,771
2025-2026 Actuals	$466,506	$474,586	$432,641									

Sewer Revenue
Monthly Billing Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2022-2023 Actuals	$213,626	$237,474	$208,721	$251,995	$212,793	$198,234	$226,843	$230,580	$245,989	$293,121	$262,048	$300,858
2023-2024 Actuals	$314,173	$234,472	$262,490	$215,777	$277,028	$233,015	$258,738	$207,129	$266,760	$308,572	$255,024	$284,679
2024-2025 Actuals	$212,931	$253,957	$232,310	$234,978	$232,852	$210,612	$178,507	$206,139	$272,607	$260,982	$291,370	$279,309
2025-2026 Actuals	$297,213	$319,817	$279,845									

Veolia
Monthly Expense Comparison



	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Overage
2022-2023 Actuals	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$226,198	$287,774
2023-2024 Actuals	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$235,359	$339,415
2024-2025 Actuals	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$242,962	$179,390
2025-2026 Actuals	$242,962	$242,962	$242,962										

Outstanding Balance Detail

Total Balance:	Current Due:	1 Month Due:	2 Months Due:	3 Months Due	4+ Months Due
$ 348,078	$ 251,764	$ 21,159	$ 12,448	$ -93.00	$ 62,801

Since January, these outstanding balances have been reduced by:
4+ Months - $621,809 (was $684,610 as of 1/31/25)
3 Months - $68,268 (was $68,175 as of 1/31/25)
2 Months - $70,976 (was $83,424 as of 1/31/25)
1 Month - $85,168 (was $106,327 as of 1/31/25)

BWA Usage

Month	Gallons Billed	Price	Total Due	Total Usage	Difference	Previous Over (Under)	Total Over (Under)
Oct’24	62,000,000	4.60	$ 285,200	53,750,000	(8,250,000)	-	(8,250,000)
Nov’24	60,000,000	4.60	$ 276,000	50,696,000	(9,304,000)	(8,250,000)	(17,554,000)
Dec’24	62,000,000	4.60	$ 285,200	50,460,000	(11,540,000)	(17,554,000)	(29,094,000)
Jan’25	62,000,000	4.60	$ 285,200	51,932,000	(10,068,000)	(29,094,000)	(39,162,000)
Feb’25	56,000,000	4.60	$ 257,600	43,745,000	(12,255,000)	(39,162,000)	(51,417,000)
Mar’25	62,000,000	4.60	$ 285,200	48,619,000	(13,381,000)	(51,417,000)	(64,798,000)
Apr’25	60,000,000	4.60	$ 276,000	47,590,000	(12,410,000)	(64,798,000)	(77,208,000)
May’25	62,000,000	4.60	$ 285,200	62,646,000	646,000	(77,208,000)	(76,562,000)
Jun’25	60,000,000	4.60	$ 276,000	46,310,000	(13,690,000)	(76,562,000)	(90,252,000)
Jul’25	62,000,000	4.60	$ 285,200	49,421,000	(12,579,000)	(90,252,000)	(102,831,000)
Aug’25	62,000,000	4.60	$ 285,200	57,126,000	(4,874,000)	(102,831,000)	(107,705,000)
Sep’25	60,000,000	4.60	$ 276,000	56,510,000	(3,490,000)	(107,705,000)	(111,195,000)
Oct’25	62,000,000	4.96	$ 307,520	62,182,000	182,000	-	182,000
Nov’25	60,000,000	4.96	$ 297,600	55,346,000	(4,654,000)	182,000	(4,472,000)

City of Freeport
Capital Projects
For the Period End December 2025

Total Construction Commitments as of 12/31/25	
Total Commitments	$ 12,256,228.96
Enterprise	$ 6,026,365.74
Governmental	$ 6,229,863.22

Project	Project Status	Budgeted Cost	Spent To Date	Remaining
Fund 67 - 2021 CO Bond Fund				
Water/Sewer				
Phase I SSOI Engineering - 2022-2025	In Progress	215,926.00	22,974.00	192,952.00
WWTP Grant Match (D300) - 2022-2025	In Progress	691,020.00	261,531.00	429,489.00
WWTP Improvements (D300) - 2022-2025	In Progress	1,298,130.00	1,202,145.20	95,984.80
Lift Station Pumps - 2024-2025	In Progress	151,348.00	156,236.00	-
Sewer Line Replacement SSOI - 2022-2025	In Progress	482,572.00	-	482,572.00
	Total Funding 67 - 2021 CO Bond Fund	$ 2,838,996.00	$ 1,642,886.20	$ 1,200,997.80
Fund 66 - 2020 CO Bond Fund				
Admin				
City Hall Renovations - 2020-2025	On Hold	998,000.00	548,359.03	449,640.97
Public Works				
Heritage House Renovations - 2020-2025	On Hold	375,000.00	2,500.00	372,500.00
	Total Funding Fund 66 - 2020 CO Bond Fund	$ 1,373,000.00	$ 550,859.03	$ 822,140.97
Fund 14 -Streets & Drainage Funds				
Public Works				
None				
	Total Funding Fund 14 - Streets & Drainage Fund	$ -	$ -	$ -
Fund 21 - Facilities & Grounds CIP				
Admin				
City Hall Renovations - 2020-2021	On Hold	750,000.00	66,784.00	683,216.00
Fire/EMS				
Temp. Modular Building - 2022-2023	In Progress	426,095.00	566,316.08	-
Fire Station 1 Driveway - 2022-2023	In Progress	10,000.00	2,488.25	-
Golf Course				
Greens Resurfacing - 2023-2024	In Progress	320,000.00	142,525.87	177,474.13
Pumphouse Replacement - 2023-2024	In Progress	40,000.00	13,258.72	26,741.28
Golf Cart Annual Repair Path - 2025-2026	In Progress	10,000.00		10,000.00
Golf Course Bathroom Replacement - 2025-2026	In Progress	30,000.00	1,100.00	28,900.00
Police				
Jail Facility Renovation - 2022-2023	In Progress	77,320.18	-	77,320.18
Server Room Ventilation - 2023-2024	In Progress	12,500.00	-	12,500.00
Public Works				
Splashpad Renovation - 2023-2024	In Progress	10,000.00	-	10,000.00
Nesting Training Tables - 2023-2024	In Progress	6,750.00	-	6,750.00
Splashpad Replacement - 2025-2026	In Progress	20,000.00	-	20,000.00
	Total Funding Fund 21 - Facilities & Grounds CIP	$ 1,712,665.18	$ 792,472.92	$ 1,052,901.59
Fund 22 - Vehicle & Equipment Replacement Fund				
Fire/EMS				
Equipping New Reserve FF - 2022-2023	In Progress	12,000.00	12,000.00	-
Furnishings/Appliances Fire Station 2 - 2022-2023	In Progress	30,000.00	1,077.00	28,923.00
Portable Radios - 2023-2024	In Progress	36,400.00	15,424.10	20,975.90
Reserve PPE - 2023-2024	In Progress	19,100.00	17,729.80	1,370.20
Tire Replacement for Fire Engines - 2025-2026	In Progress	13,000.00	-	13,000.00

Information Technology				
None				
Administration				
None				
Golf Course				
None				
Police				
Replace Gate Motor - 2023-2024	In Progress	15,000.00	-	15,000.00
CJIS Update - 2024-2025	In Progress	5,500.00	3,744.00	1,756.00
Temperature Control Service/911 - 2024-2025	In Progress	14,000.00	5,364.07	8,635.93
Purchase of (3) Vehicles - 2025-2026	In Progress	350,000.00	-	350,000.00
Replace PD Building Camera Storage	In Progress	12,000.00	-	12,000.00
Server Relocation - 2025-2026	In Progress	28,000.00	-	28,000.00
Public Works				
Concrete Saw - 2025-2026	In Progress	6,256.00	-	6,256.00
Vibratory Plate Compactor - 2025-2026	In Progress	1,595.00	-	1,595.00
Jumping Jack - 2025-2026	In Progress	2,998.00	-	2,998.00
15' Batwing Mower - 2025-2026	In Progress	29,000.00	-	29,000.00
Zero Turn Mower - 2025-2026	In Progress	14,000.00	-	14,000.00
	Total Funding Fund 22 - Vehicle & Equipment Replacement	**$ 588,849.00**	**$ 55,338.97**	**$ 533,510.03**

Fund 23 - Technology Fund				
None				
	Total Funding Fund 23 - Technology Fund	**$ -**	**$ -**	**$ -**

Fund 25 - Projects Fund				
Admin				
Infrastructure OA Fleming Streets - 2023-2024	In Progress	1,401,353.97	-	1,401,353.97
Water/Sewer				
Infrastructure OA Fleming W/S - 2023-2025	In Progress	1,000,000.00	-	1,000,000.00
Lift Station - 2023-2025	In Progress	2,298,646.03	1,608,406.22	690,239.81
WWTP Improvements Grant Overage (D300) - 2023-2025	In Progress	6,754,500.00	5,395,899.00	1,358,601.00
Public Works				
None				
	Total Funding Fund 25 - Projects Fund	**$ 11,454,500.00**	**$ 7,004,305.22**	**$ 4,450,194.78**

Grant Funded Projects (Various Funds)				
Administration				
GLO Beach Maintenance Grant - 2024-2025	In Progress	473,943.00	-	473,943.00
Fire/EMS				
FEMA SAFER - Fire Staffing Reimbursement - 2025-2028	In Progress	964,345.95	-	964,345.95
FEMA AFG - Self-Contained Breathing Apparatus - 2025	In Progress	108,900.00	-	108,900.00
Police				
OOG - Rifle Resistant Body Armor - 2025-2026	In Progress	21,720.00	19,814.29	1,905.71
Public Works				
TDEM MIT - Lift Station #3 Generator - 2023-2025	In Progress	36,000.00	36,000.00	-
TDEM MIT - Lift Station #4 Generator - 2023-2025	In Progress	36,000.00	36,000.00	-
TDEM MIT - Lift Station #14 Generator - 2023-2025	In Progress	36,000.00	36,000.00	-
TDEM MIT - City Hall Generator - 2024-2025	In Progress	425,000.00	72,090.00	352,910.00
TDEM MIT - Riverplace Generator - 2024-2025	In Progress	143,000.00	-	143,000.00
TDEM MIT - Service Center Generator - 2024-2025	In Progress	200,000.00	18,000.00	182,000.00
Water/Sewer				
CDGB MIT Harvey - WWTP Improvements (D300) - 2021-2025	In Progress	5,991,468.00	5,835,362.87	156,105.13
CDBG MIT Water Improvements (E164) - 2023-2026	In Progress	1,868,000.00	54,626.00	1,813,374.00
	Total Funding Grant Projects	**$ 9,830,433.95**	**$ 6,107,893.16**	**$ 4,196,483.79**

City of Freeport

General Fund

Schedule of Revenues & Expenditures - Budget vs Actuals

For the Period End Dec 2025

	Current Fiscal Year, 2025-2026					Prior Year
	Budget FY 2025-2026	Dec-2025 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2025 Y-T-D Actual
RESOURCES						
Property Taxes	3,419,000	643,187	842,710	(2,576,290)	24.6%	882,222
Industrial Taxes	10,475,000	3,361,441	3,361,441	(7,113,559)	32.1%	2,777,637
Sales Tax	2,680,000	213,425	213,425	(2,466,575)	8.0%	175,492
Franchise & Other Taxes	689,000	97,405	194,809	(494,191)	28.3%	214,034
Permits	152,800	22,877	52,814	(99,986)	34.6%	42,508
EMS	999,500	17,387	241,324	(758,176)	24.1%	196,656
Garbage	790,600	67,766	204,731	(585,869)	25.9%	196,176
Recreation/Rental	96,300	4,307	18,510	(77,790)	19.2%	28,534
Golf	1,198,300	94,118	321,296	(877,004)	26.8%	289,583
Municipal Court	230,050	13,235	47,480	(182,570)	20.6%	57,891
Grants	-	-	-	-	#DIV/0!	13,335
Lease Income	134,545	4,948	8,875	(125,670)	6.6%	17,861
Interest Earned	330,000	-	58,412	(271,588)	17.7%	78,020
Insurance Recovery	35,000	-	-	(35,000)	0.0%	196,162
Miscellaneous	150,350	657,720	686,354	536,004	456.5%	88,482
Transfers In	169,635	-	28,273	(141,363)	16.7%	-
TOTAL ACTUAL RESOURCES	$ 21,550,080.00	$ 5,197,815.74	$ 6,280,454.83	$ (15,269,625.17)	29.1%	$ 5,254,593.04
Use of Fund Balance	-	-	-			
TOTAL RESOURCES	$ 21,550,080.00	$ 5,197,815.74	$ 6,280,454.83			$ 5,254,593.04
EXPENDITURES						
Administration	2,303,455	223,793	753,575	(1,549,880)	32.7%	543,735
Information Technology	307,450	13,823	110,771	(196,679)	36.0%	147,897
Service Center	221,240	14,895	47,180	(174,060)	21.3%	66,878
Municipal Court	257,280	15,448	52,461	(204,819)	20.4%	67,846
Police	7,150,761	435,197	1,545,528	(5,605,233)	21.6%	1,615,352
Fire	2,093,076	91,627	313,023	(1,780,053)	15.0%	573,141
EMS	1,353,560	81,666	284,668	(1,068,892)	21.0%	284,819
Emergency Management	-	-	-	-	0.0%	-
Building	495,859	30,522	85,469	(410,390)	17.2%	126,871
Garbage Collection	755,000	62,807	125,540	(629,460)	16.6%	127,953
Street & Drainage	1,571,705	97,394	343,604	(1,228,101)	21.9%	386,940
Beach Fund Expense	42,850	-	328	(42,522)	0.8%	451
Main Street	153,560	39,717	67,850	(85,710)	44.2%	6,848
Historical Museum	346,419	21,720	63,085	(283,334)	18.2%	63,053
Sr Citizens Commission	18,000	1,666	5,720	(12,280)	31.8%	3,639
Library	42,200	1,543	6,106	(36,094)	14.5%	8,552
Parks	1,267,715	82,186	262,599	(1,005,116)	20.7%	369,634
Golf	1,537,973	104,759	329,870	(1,208,103)	21.4%	302,148
Recreation	488,381	32,144	92,411	(395,970)	18.9%	62,931
Transfers Out	686,849	-	114,475	(572,374)	16.7%	-
TOTAL EXPENDITURES	$ 21,093,333.00	$ 1,350,906.18	$ 4,604,263.23	$ (16,489,069.77)	21.8%	$ 4,758,690.12
EXCESS/(DEFICIT)	$ 456,747.00	$ 3,846,909.56	$ 1,676,191.60			$ 495,902.92

Notes to the Financial Statement:

- Due to timing of agenda deadlines, some revenues aren't received prior to the preparation of this report.

- It is to be expected to have revenues UNDER expenditures until after the first of the calendar year when IDA payments begin to be received, as well as property tax payments.

City of Freeport
Water & Sewer Fund
Schedule of Revenues & Expenditures - Budget vs Actuals
For the Period End Dec 2025

	Current Fiscal Year, 2025-2026					Prior Year
	Budget FY 2025-2026	Dec-2025 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Dec-2025 Y-T-D Actual
RESOURCES						
Water Revenue	5,310,218	432,641	1,240,579	(4,069,639)	23.4%	1,427,695
Sewer Revenue	3,101,000	279,845	833,662	(2,267,338)	26.9%	917,065
Water Tap Fee	12,000	-	-	(12,000)	0.0%	-
Sewer Tap Fee	5,000	-	-	(5,000)	0.0%	-
Connect & Penalty Fees	155,000	17,922	53,698	(101,302)	34.6%	53,336
Bad Debt Write-Off	1,000	614	2,807	1,807	280.7%	258
Interlocal Revenue	30,000	-	-	(30,000)	0.0%	-
Interest Earned	15,000	-	14,051	(949)	93.7%	2,512
Misc. Income	100	1,310	4,390	4,290	100.0%	10,647
Returned Check Fees	1,400	150	510	(890)	36.4%	500
Utility Reimbursements	145,000	12,942	12,942	(132,058)	8.9%	24,364
Grant - CDBG GLO	-	-	-	-	0.0%	235,661
Contributions/Capital	-	-	-	-	0.0%	-
Transfers In	-	-	-	-		-
TOTAL ACTUAL RESOURCES	$ 8,775,718.00	$ 745,423.51	$ 2,162,639.21	$ (6,613,078.79)	24.6%	$ 2,672,036.52
Use of Fund Balance	-	-	-			-
TOTAL RESOURCES	$ 8,775,718.00	$ 745,423.51	$ 2,162,639.21			$ 2,672,036.52
EXPENDITURES						
Salaries	181,880	12,643	36,271	(145,609)	19.9%	33,090
Benefits	93,741	6,149	16,661	(77,080)	17.8%	16,576
Supplies	38,500	2,523	4,454	(34,046)	11.6%	10,094
Services	7,366,600	542,418	1,641,398	(5,725,202)	22.3%	1,924,767
Maintenance	14,000	-	20,429	6,429	145.9%	17,160
Sundry	31,950	-	31,005	(945)	97.0%	28,751
Capital Outlay	258,008	47,875	47,875	(210,133)	18.6%	871,821
Depreciation	-	-	-	-	0.0%	-
Debt Service Fees	-	-	-	-	0.0%	-
Transfer to Debt Service	641,039	-	106,840	(534,199)	16.7%	301,650
Transfer to General Fund	150,000	-	25,000	(125,000)	16.7%	-
TOTAL EXPENDITURES	$ 8,775,718.00	$ 611,608.06	$ 1,929,932.95	$ (6,845,785.05)	22.0%	$ 3,203,909.62
EXCESS/(DEFICIT)	$ -	$ 133,815.45	$ 232,706.26			$ (531,873.10)

Notes to the Financial Statement:

Revenues have trended OVER expenditures for the past 2 months. This is an improvement when compared to previous years.

City of Freeport
Fund Balance Summary
For the Period End Dec 2025

	Unaudited Fund Balance 9/30/2025	Year-to-Date Revenue	Year-to-Date Expense	Transfers In/(Out)	Unaudited Fund Balance 9/30/2026
OPERATING FUNDS					
10 - General Fund	11,933,411.13	6,280,454.83	4,604,263.23	-	13,609,602.73
56 - Water / Sewer Fund	27,699,389.50	2,162,639.21	1,929,932.95	-	27,932,095.76
	$ 39,632,800.63	$ 8,443,094.04	$ 6,534,196.18	$ -	$ 41,541,698.49
RESERVE FUNDS					
64 - Debt Service Fund	520,905.00	231,332.44	-	-	752,237.44
	$ 520,905.00	$ 231,332.44	$ -	$ -	$ 752,237.44
BOND/CAPITAL PROJECT FUNDS					
66 - 2020 CO Bond CIP Fund	1,067,587.44	6,073.12	-	-	1,073,660.56
67 - 2021 CO Bond CIP Fund	2,000,031.01	13,955.38	-		2,013,986.39
68 - AMI Water Meter Project Fund	329,871.33	1,873.86	-	-	331,745.19
	$ 3,397,489.78	$ 21,902.36	$ -	$ -	$ 3,419,392.14
INTERNAL SERVICE FUNDS					
14 - Street & Drainage Fund	2,747,743.31	15,630.92	-	-	2,763,374.23
21 - Facilities & Grounds Fund	2,201,124.25	17,534.93	14,241.02	-	2,204,418.16
22 - Vehicle & Equipment Fund	14,138.29	109,993.87	6,725.00	-	117,407.16
23 - IT Fund	223,591.94	1,271.94	-	-	224,863.88
	$ 5,186,597.79	$ 144,431.66	$ 20,966.02	$ -	$ 5,310,063.43
SPECIAL PURPOSE FUNDS					
16 - Marina Operations Fund	1,114.08	68.13	-	-	1,182.21
18 - Hotel-Motel Tax Fund	393,267.13	2,097.66	5,000.00	-	390,364.79
24 - City-EDC Projct Fund	48,998.75	19,739.95	3,272.50	-	65,466.20
25 - Port Projects Fund	3,630,016.91	23,579.42	972,069.50	-	2,681,526.83
40 - Court Technology Fund	22,752.47	137.48	-	-	22,889.95
41 - Court Security Fund	111,000.46	639.39	-	-	111,639.85
42 - Combined Muni Court Bldging Sec & Tech	746.05	2,653.83	-	-	3,399.88
43 - State Narcotics/Chapter 59 Fund	217,879.56	994.77	-	-	218,874.33
44 - Federal Narcotics/EQ Share Fund	-	-	-	-	-
70 - TIRZ No. 1 Fund	963,358.39	30,754.12	51,791.10	-	942,321.41
71 - Freeport 19 LLC Development	155.49	7,248.07	7,150.00	-	253.56
	$ 5,389,289.29	$ 87,912.82	$ 1,039,283.10	$ -	$ 4,437,919.01
GRANT FUNDS					
12 - City Grants	(1,265,145.20)	-	27,090.00	-	(1,292,235.20)
17 - Beach Maintenance Fund	-	-	-	-	-
100 - Hurricane Beryl Fund	(1,741,751.31)	-	140.00	-	(1,741,891.31)
	$ (3,006,896.51)	$ -	$ 27,230.00	$ -	$ (3,034,126.51)
OTHER FUNDS					
80 - Capital Assets	(9,518,678.91)	-	-	-	(9,518,678.91)
87 - Clearing Fund	-	-	-	-	-
90 - Long-Term Liabilities	(13,009,139.81)	-	-	-	(13,009,139.81)
	$ (22,527,818.72)	$ -	$ -	$ -	$ (22,527,818.72)
EDC FUNDS					
30 - Economic Development Fund	4,697,675.69	132,706.30	244,795.36	-	4,585,586.63
31 - EDC Projects Fund	1,543,299.04	108,333.34	633,704.00	-	1,017,928.38
33 - EDC Marketing Fund	150,721.91	12,500.00	1,266.31	-	161,955.60
34 - Series 2001 - Debt Svc Fund	17,904.16	89.45	-	-	17,993.61
	$ 6,409,600.80	$ 253,629.09	$ 879,765.67	$ -	$ 5,783,464.22
TOTAL CITY FUNDS	28,592,367.26	8,928,673.32	7,621,675.30	-	29,899,365.28
TOTAL EDC FUNDS	6,409,600.80	253,629.09	879,765.67	-	5,783,464.22
TOTAL ALL FUNDS	$ 35,001,968.06	$ 9,182,302.41	$ 8,501,440.97	$ -	$ 35,682,829.50

Notes to the Financial Statement:

As year-end entries are booked for FY2025, fund balances could change until the audit is complete.

City of Freeport

Cash Balance Summary

For the Period End Dec 2025

	Unaudited Cash Balance 9/30/2025	Year-to-Date Activity	Unaudited Cash Balance 9/30/2026
OPERATING FUNDS			
10 - General Fund	9,973,485.07	4,093,473.92	14,066,958.99
56 - Water / Sewer Fund	291,832.97	291,412.07	583,245.04
30 - EDC Fund	2,208,091.89	57,354.65	2,265,446.54
	$ 12,473,409.93	$ 4,442,240.64	$ 16,915,650.57
RESERVE FUNDS			
64 - Debt Service Fund	611,892.37	89,757.57	701,649.94
	$ 611,892.37	$ 89,757.57	$ 701,649.94
BOND/CAPITAL PROJECT FUNDS			
66 - 2020 CO Bond CIP Fund	1,073,660.56	-	1,073,660.56
67 - 2021 CO Bond CIP Fund	2,013,986.39	-	2,013,986.39
68 - AMI Water Meter Project Fund	331,745.19	-	331,745.19
	$ 3,419,392.14	$ -	$ 3,419,392.14
INTERNAL SERVICE FUNDS			
14 - Street & Drainage Fund	2,763,374.23	-	2,763,374.23
21 - Facilities & Grounds Fund	2,215,918.16	(11,500.00)	2,204,418.16
22 - Vehicle & Equipment Fund	119,146.94	(5,316.58)	113,830.36
23 - IT Fund	224,863.88	-	224,863.88
	$ 5,323,303.21	$ (16,816.58)	$ 5,306,486.63
SPECIAL PURPOSE FUNDS			
16 - Marina Operations Fund	1,182.21	-	1,182.21
18 - Hotel-Motel Tax Fund	386,338.70	4,026.09	390,364.79
24 - City-EDC Projct Fund	65,466.20	-	65,466.20
25 - Port Projects Fund	2,811,876.03	(130,349.20)	2,681,526.83
40 - Court Technology Fund	22,889.95	-	22,889.95
41 - Court Security Fund	111,639.85	-	111,639.85
42 - Combined Muni Court Bldging Sec & Tech	2,550.09	849.79	3,399.88
43 - State Narcotics/Chapter 59 Fund	218,874.33	-	218,874.33
44 - Federal Narcotics/EQ Share Fund	-	-	-
70 - TIRZ No. 1 Fund	942,321.41	-	942,321.41
71 - Freeport 19 LLC Development	17,333.50	-	17,333.50
	$ 4,580,472.27	$ (125,473.32)	$ 4,454,998.95
GRANT FUNDS			
12 - City Grants	(90,090.00)	(1,202,145.20)	(1,292,235.20)
17 - Beach Maintenance Fund	-	-	-
100 - Hurricane Beryl Fund	(1,741,891.31)	-	(1,741,891.31)
	$ (1,831,981.31)	$ (1,202,145.20)	$ (3,034,126.51)
TOTAL CITY FUNDS	$ 24,576,488.61	$ 3,187,563.11	$ 27,764,051.72

Notes to the Financial Statement:

As year-end entries are booked for FY2025, cash balances could change until the audit is complete.

Report Certification

City of Freeport
Monthly Financial Report
Prepared by: Ashlee Hurst, CGFO – Finance Director

For the Month Ended **December 2025**

Certification of Report Accuracy

I hereby certify that the financial statements and supporting schedules contained in this Monthly Financial Report for the period ended **December 2025** are true and correct to the best of my knowledge.

This report reflects the financial condition of the City of Freeport based on the information available at the time of preparation and has been prepared in accordance with generally accepted accounting principles (GAAP) and applicable City policies.

Ashlee Hurst 1/5/2026

Signature Date