City of Freeport
Monthly Financial Report
Period Ending March 31, 2026

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

TABLE OF CONTENTS

General Fund Financials

As of March 31, 2026

Budget Summary

The revenue collected for the General Fund is $13,759,605 or 62.6% of the total budgeted revenues.

The expenditures for the General Fund are $9,189,369 or 42.1% of the total budgeted expenditures.

The revenues are MORE THAN the expenditures by $4,570,236.

See the attached financial statement for more detailed information.

Revenue Producing Departments Overview

	GOLF	EMS	RECREATION
Revenues	$ 657,969	$ 599,541	$ 49,378
Expenditures	$ 716,281	$ 559,467	$ 166,174
Excess / Deficit	-58,312	40,074	-116,796

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	5	586	276	1,336,033.71
Feb'26	11	585	281	2,590,111.58
Mar'26	15	589	285	2,017,047.85
Apr'26				
May'26				
Jun'26				
Jul'26				
Aug'26				
Sep'26				
FY2026 Total	**64**	**3,444**	**1,617**	**$13,007,601.36**

Hurricane Beryl

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

Total Expenses to Date: $2,330,395.78 *(includes costs FEMA has deemed ineligible for reimbursement)*

Potential Eligible FEMA Reimbursement: $1,323,710.85

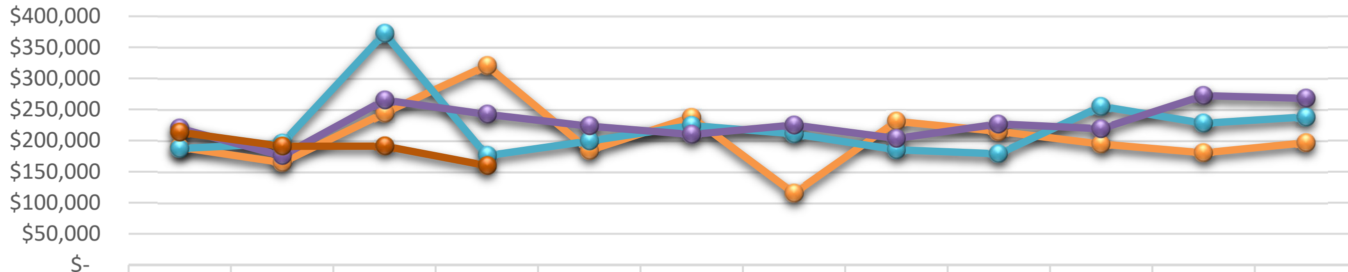
FEMA Payments Received: $245,901.57

Insurance Reimbursements: $560,754.72

To-Date Local Share Cost: $445,930.21

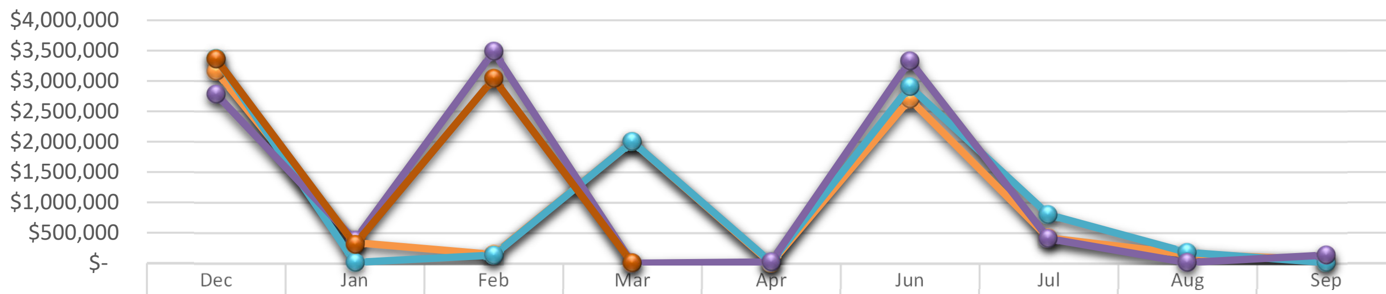
Historical Revenue Charts

SALES TAX
Monthly Collections Comparison



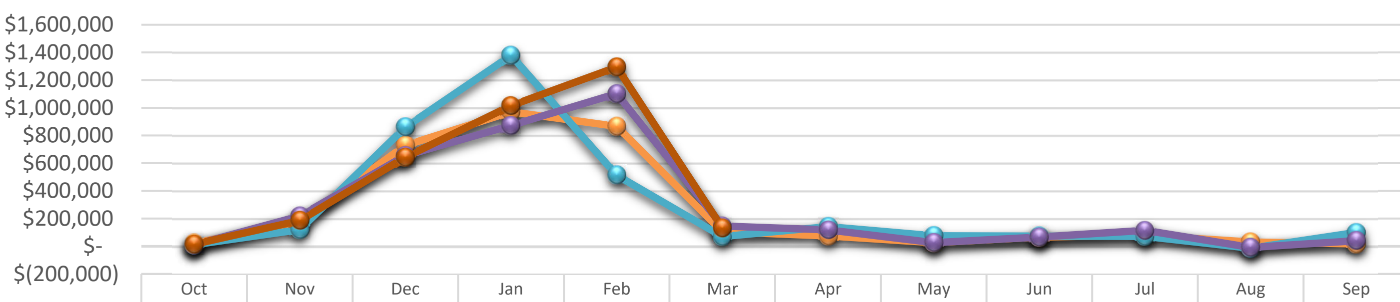
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2022-2023 Actuals	$189,200	$164,456	$244,307	$320,606	$183,947	$237,475	$115,377	$230,840	$214,603	$194,318	$180,163	$196,450
2023-2024 Actuals	$187,001	$195,469	$372,542	$175,640	$199,262	$224,096	$210,815	$185,131	$178,668	$254,950	$227,787	$237,933
2024-2025 Actuals	$219,550	$175,492	$265,065	$242,131	$223,123	$209,808	$224,779	$203,353	$226,622	$219,083	$272,335	$267,798
2025-2026 Actuals	$213,425	$190,772	$191,091	$159,842								

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	$306,349	$3,037,390	$-					

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	$1,015,398	$1,294,531	$132,309						

Municipal Court

FY Total Through:	March 2024	March 2025	March 2026	% Change
Citations Issued	944	832	786	-5.5%
Violations Issued	1,079	962	911	-5.3%
Total Issued	**2,023**	**1,794**	**1,697**	**-5.4%**
Active Warrants	282	278	201	-27.7%
Fees Collected**	**$ 147,141**	**$ 219,885**	**$ 171,674**	**-21.9%**

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

Ongoing Initiatives

AUDIT:
The annual audit for Fiscal Year 2024-2025 was received by March 31, 2026.

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

None.

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 construction is complete. An extension was also granted for the performance period of this grant until April 2026. 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. 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.
- Office of the Governor (OOG) Radio System Modernization: This grant was awarded in September 2025 to provide reimbursement for updated radio systems. The total award for this grant is $116,398.46 with no City match. The period of performance of this grant ends in June 2026.
- Office of the Governor (OOG) Dispatch Console Replacement: This grant was awarded in October 2025 to provide reimbursement for dispatch equipment. The total award for this grant is $97,482.63 with no City match. The period of performance of this grant ends in September 2026.
- Office of the Governor (OOG) Resilient Backup and Network Modernization: This grant was awarded in December 2025 to provide reimbursement for network improvements. The total award for this grant is $86,420.48 with a City match of $21,605.12. The period of performance of this grant ends in December 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. The contractor for this grant is Android Construction Services, LLC. A pre-construction meeting was held on February 9,

2026. The period of performance for this project ends in August 2026. The valves were all successfully installed in March 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 Financials

As of March 31, 2026

Budget Summary

The revenues for the Water/Sewer Fund are $4,516,198 or 50.3% of the total budgeted revenues.

The expenditures for the Water/Sewer Fund are $3,630,561 or 40.4% of the total budgeted expenditures.

The revenues are MORE THAN the expenditures by $885,637.

See the attached financial statement for more detailed information.

Customer Billing Detail

Account Classification	Water	Sewer	Total Billed
Apartment	$ 313,623	$ 271,867	$ 585,490
Church	12,846	10,103	22,949
Commercial	459,665	245,208	704,873
Industrial	940,101	514,861	1,454,962
Residential	634,165	491,786	1,125,951
School	153,714	113,236	266,950
This FY Total Billed	**$ 2,514,114**	**$ 1,647,060**	**$ 4,161,175**
Last FY Total Billed	**$ 2,377,833**	**$ 1,377,391**	**$ 3,755,224**
% Change in FY Billings	**5.7%**	**19.6%**	**10.8%**

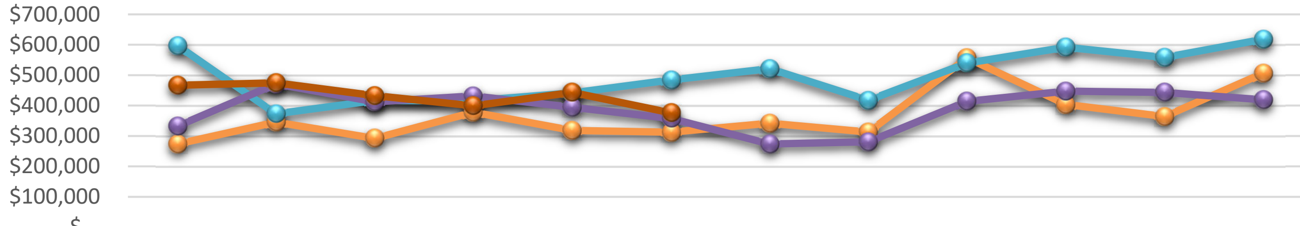
****Overall, there is a 10.8% increase in billings, when compared to the same period last fiscal year.**

Monthly Performance Overview

	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar
Accounts Cut Off	188	133	175	177	167	208	127	133
Voluntary Account Closures	22	20	26	13	32	23	30	22
Returned Payments	8	8	7	5	4	7	8	
Failed Payment Arrangements	8	3	2	5	2	5	1	
Disconnections for Nonpayment	226	164	210	200	205	243	166	155
Idle Meters W/Usage Found	6	-	26	12	-	4	-	25
Total Back Billed	$ 699.16	-	$ 382.76	-	-	-	-	$ 224.08
Total Collections Payments	-	$ 1,055.28	$ 903.24	$1,289.27	$ 614.01	$ 593.94	-	$ 1,007.24

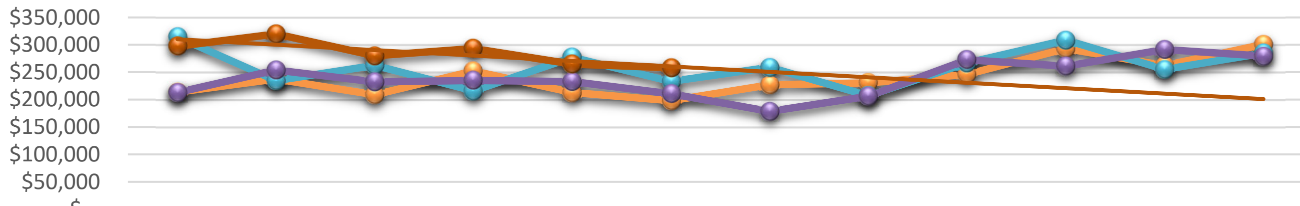
Historical Charts

Water Revenue
Monthly Billing Comparison



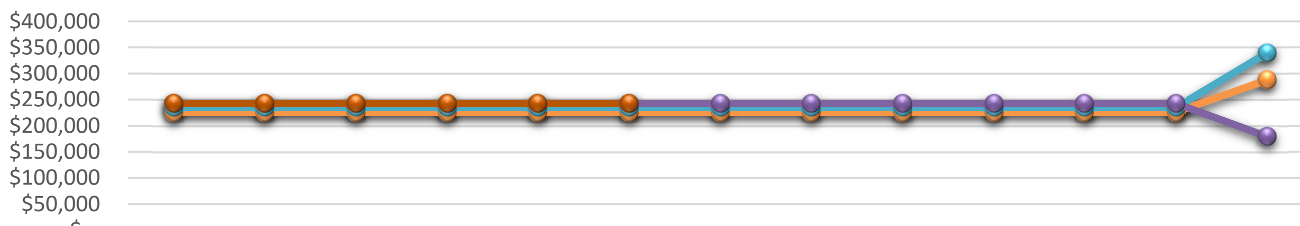
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
2022-2023 Actuals	$273,656	$345,565	$291,947	$377,858	$318,258	$312,140	$341,869	$313,077	$556,540	$403,626	$363,710	$506,366
2023-2024 Actuals	$597,163	$372,829	$416,317	$415,757	$441,255	$484,094	$521,461	$417,301	$539,848	$591,553	$558,209	$617,831
2024-2025 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	$399,209	$443,089	$376,032						

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	$293,097	$264,653	$258,155						

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	$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
$ 597,319	$ 405,747	$ 86,055	$ 19,622	($ 13,694)	$ 99,588

Since January 2025, these outstanding balances have been reduced by:
4+ Months - $585,022 (was $684,610 as of 1/31/25)
3 Months - $81,869 (was $68,175 as of 1/31/25)
2 Months - $63,802 (was $83,424 as of 1/31/25)
1 Month - $20,272 (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)	Water Billing Profit (Loss)
Oct'24	62,000,000	4.60	$ 285,200	53,750,000	(8,250,000)	-	(8,250,000)	$127,076
Nov'24	60,000,000	4.60	$ 276,000	50,696,000	(9,304,000)	(8,250,000)	(17,554,000)	$155,702
Dec'24	62,000,000	4.60	$ 285,200	50,460,000	(11,540,000)	(17,554,000)	(29,094,000)	$109,024
Jan'25	62,000,000	4.60	$ 285,200	51,932,000	(10,068,000)	(29,094,000)	(39,162,000)	$48,508
Feb'25	56,000,000	4.60	$ 257,600	43,745,000	(12,255,000)	(39,162,000)	(51,417,000)	$16,310
Mar'25	62,000,000	4.60	$ 285,200	48,619,000	(13,381,000)	(51,417,000)	(64,798,000)	(21,258)
Apr'25	60,000,000	4.60	$ 276,000	47,590,000	(12,410,000)	(64,798,000)	(77,208,000)	$112,026
May'25	62,000,000	4.60	$ 285,200	62,646,000	646,000	(77,208,000)	(76,562,000)	$193,098
Jun'25	60,000,000	4.60	$ 276,000	46,310,000	(13,690,000)	(76,562,000)	(90,252,000)	$188,612
Jul'25	62,000,000	4.60	$ 285,200	49,421,000	(12,579,000)	(90,252,000)	(102,831,000)	$176,853
Aug'25	62,000,000	4.60	$ 285,200	57,126,000	(4,874,000)	(102,831,000)	(107,705,000)	$106,232
Sep'25	60,000,000	4.60	$ 276,000	56,510,000	(3,490,000)	(107,705,000)	(111,195,000)	$114,448
Oct'25	62,000,000	4.96	$ 307,520	62,182,000	182,000	-	182,000	$168,657
Nov'25	60,000,000	4.96	$ 297,600	55,346,000	(4,654,000)	182,000	(4,472,000)	$137,645
Dec'25	62,000,000	4.96	$ 307,520	53,722,000	(8,278,000)	(4,472,000)	(12,750,000)	$74,556
Jan'26	62,000,000	4.96	$ 307,520	54,291,000	(7,709,000)	(12,750,000)	(20,459,000)	$139,290
Feb'26	56,000,000	4.96	$ 277,760	49,679,000	(6,321,000)	(20,459,000)	(26,780,000)	$105,599

City of Freeport
Capital Projects
For the Period Ending March 2026

Total Construction Commitments as of 3/31/26	
Total Commitments	$ 11,569,704.58
Enterprise	$ 4,618,261.49
Governmental	$ 6,951,443.09

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	691,020.00	-
WWTP Improvements (D300) - 2022-2025	In Progress	1,298,130.00	1,298,130.00	-
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	$ 2,168,360.00	$ 675,524.00

Project	Project Status	Budgeted Cost	Spent To Date	Remaining
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

Project	Project Status	Budgeted Cost	Spent To Date	Remaining
Fund 14 -Streets & Drainage Funds				
Public Works				
None				
Total Funding Fund 14 - Streets & Drainage Fund		$ -	$ -	$ -

Project	Project Status	Budgeted Cost	Spent To Date	Remaining
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	577,021.28	-
Fire Station 1 Driveway - 2022-2023	In Progress	10,000.00	2,488.25	-
Golf Course				
Fairway Program - 2023-2024	In Progress	320,000.00	83,195.82	236,804.18
Golf Cart Annual Repair Path - 2025-2026	In Progress	10,000.00	-	10,000.00
Golf Course Bathroom Replacement - 2025-2026	In Progress	35,000.00	30,874.32	4,125.68
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		$ 1,677,665.18	$ 760,363.67	$ 1,060,716.04

Project	Project Status	Budgeted Cost	Spent To Date	Remaining
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	21,306.60	-
Tire Replacement for Fire Engines - 2025-2026	In Progress	13,000.00	-	13,000.00
Information Technology				
None				

Administration				
None				
Golf Course				
None				
Police				
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	10,354.22	339,645.78
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
Surveillance Cameras - Council Chambers	Complete	7,995.77	7,995.77	-
Public Works				
Concrete Saw - 2025-2026	In Progress	6,256.00	2,653.00	3,603.00
Vibratory Plate Compactor - 2025-2026	In Progress	1,595.00	1,950.00	(355.00)
Jumping Jack - 2025-2026	In Progress	2,998.00	3,095.00	(97.00)
15' Batwing Mower - 2025-2026	In Progress	29,000.00	-	29,000.00
Zero Turn Mower - 2025-2026	In Progress	14,000.00	13,228.02	771.98
Total Funding Fund 22 - Vehicle & Equipment Replacement		**$ 581,844.77**	**$ 98,191.78**	**$ 485,859.59**

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	1,879,262.99	419,383.04
WWTP Improvements Grant Overage (D300) - 2023-2025	In Progress	6,754,500.00	5,851,567.55	902,932.45
Public Works				
None				
Total Funding Fund 25 - Projects Fund		**$ 11,454,500.00**	**$ 7,730,830.54**	**$ 3,723,669.46**

Grant Funded Projects (Various Funds)				
Administration				
GLO Beach Maintenance Grant - 2024-2025	In Progress	473,943.00	-	473,943.00
EDA Brownfield Grant - 2024-2025	In Progress	500,000.00	7,400.00	492,600.00
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	-	21,720.00
OOG - Dispatch Console Replacement - 2025-2026	In Progress	97,482.63	-	97,482.63
OOG - Resilient Backup and Network Modernization - 2025-2026	In Progress	86,420.48	-	86,420.48
OOG - Radio System Modernization - 2025-2026	In Progress	116,398.46	-	116,398.46
Public Works				
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	69,300.00	130,700.00
Water/Sewer				
CDGB MIT Harvey - WWTP Improvements (D300) - 2021-2025	In Progress	5,991,468.00	5,991,468.00	-
CDBG MIT Water Improvements (E164) - 2023-2026	In Progress	1,868,000.00	54,626.00	1,813,374.00
Total Funding Grant Projects		**$ 10,130,735.52**	**$ 6,295,484.00**	**$ 4,801,794.52**

City of Freeport

General Fund

Schedule of Revenues & Expenditures - Budget vs Actuals

For the Period End Mar 2026

	Current Fiscal Year, 2025-2026					Prior Year
	Budget FY 2025-2026	Mar-2026 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2026 Y-T-D Actual
RESOURCES						
Property Taxes	3,419,000	132,309	3,011,979	(407,021)	88.1%	3,002,858
Industrial Taxes	10,475,000	-	6,705,181	(3,769,819)	64.0%	6,636,419
Sales Tax	2,680,000	350,933	946,221	(1,733,779)	35.3%	902,238
Franchise & Other Taxes	689,000	9,087	335,324	(353,676)	48.7%	326,000
Permits	152,800	20,622	105,698	(47,102)	69.2%	93,185
EMS	999,500	12,334	599,541	(399,959)	60.0%	595,847
Garbage	790,600	67,581	407,781	(382,819)	51.6%	392,519
Recreation/Rental	96,300	6,556	49,378	(46,922)	51.3%	48,377
Golf	1,198,300	155,274	657,969	(540,331)	54.9%	539,203
Municipal Court	230,050	22,964	108,831	(121,219)	47.3%	151,780
Grants	-	-	-	-	#DIV/0!	15,453
Lease Income	134,545	1,454	13,823	(120,723)	10.3%	35,723
Interest Earned	330,000	-	171,591	(158,409)	52.0%	185,925
Insurance Recovery	35,000	-	404	(34,596)	1.2%	202,829
Miscellaneous	572,927	28,757	546,930	(25,997)	95.5%	131,426
Transfers In	169,635	14,136	98,954	(70,681)	58.3%	-
TOTAL ACTUAL RESOURCES	$ 21,972,657.00	$ 822,005.42	$ 13,759,604.89	$ (8,213,052.11)	62.6%	$ 13,259,780.85
Use of Fund Balance	-	-	-			
TOTAL RESOURCES	$ 21,972,657.00	$ 822,005.42	$ 13,759,604.89			$ 13,259,780.85
EXPENDITURES						
Administration	2,514,355	183,775	1,400,585	(1,113,770)	55.7%	1,046,409
Information Technology	327,950	20,515	201,359	(126,591)	61.4%	264,219
Service Center	221,240	16,069	112,424	(108,816)	50.8%	110,685
Municipal Court	257,280	18,013	116,220	(141,060)	45.2%	153,949
Police	7,177,261	423,027	2,907,649	(4,269,612)	40.5%	2,888,172
Fire	2,093,076	133,039	666,545	(1,426,531)	31.8%	784,169
EMS	1,353,560	83,627	559,467	(794,093)	41.3%	556,599
Building	495,859	34,330	191,457	(304,402)	38.6%	236,043
Garbage Collection	755,000	62,375	312,736	(442,264)	41.4%	358,300
Street & Drainage	1,997,432	96,017	672,262	(1,325,171)	33.7%	724,755
Beach Fund Expense	42,850	1,300	1,628	(41,222)	3.8%	7,017
Main Street	183,560	8,486	94,429	(89,131)	51.4%	8,555
Historical Museum	346,419	18,961	112,835	(233,584)	32.6%	133,965
Sr Citizens Commission	18,000	272	9,336	(8,664)	51.9%	5,318
Library	42,200	1,402	11,007	(31,193)	26.1%	17,011
Parks	1,267,715	104,689	536,315	(731,400)	42.3%	552,646
Golf	1,537,973	102,371	716,281	(821,692)	46.6%	639,821
Recreation	488,381	28,723	166,174	(322,207)	34.0%	140,774
Transfers Out	686,849	57,237	400,662	(286,187)	58.3%	711,665
TOTAL EXPENDITURES	$ 21,806,960.00	$ 1,394,228.46	$ 9,189,369.32	$ (12,617,590.68)	42.1%	$ 9,340,071.23
EXCESS/(DEFICIT)	$ 165,697.00	$ (572,223.04)	$ 4,570,235.57			$ 3,919,709.62

Notes to the Financial Statement:

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

City of Freeport

Water & Sewer Fund

Schedule of Revenues & Expenditures - Budget vs Actuals

For the Period End Mar 2026

	Current Fiscal Year, 2025-2026					Prior Year
	Budget FY 2025-2026	Mar-2026 Actual	Year-to-Date Actual	Y-T-D Variance	Y-T-D % of Budget	Mar-2026 Y-T-D Actual
RESOURCES						
Water Revenue	5,310,218	376,032	2,458,909	(2,851,309)	46.3%	2,131,500
Sewer Revenue	3,101,000	258,155	1,649,567	(1,451,433)	53.2%	1,359,590
Water Tap Fee	12,000	550	550	(11,450)	4.6%	7,719
Sewer Tap Fee	5,000	1,200	1,200	(3,800)	24.0%	1,000
Connect & Penalty Fees	155,000	15,937	98,936	(56,064)	63.8%	80,574
Bad Debt Write-Off	1,000	1,081	4,482	3,482	448.2%	258
Interlocal Revenue	30,000	5,418	5,418	(24,582)	18.1%	-
Interest Earned	15,000	-	22,841	7,841	152.3%	2,512
Misc. Income	209,227	7,044	232,454	23,227	100.0%	(524)
Returned Check Fees	1,400	180	1,050	(350)	75.0%	775
Utility Reimbursements	145,000	14,462	40,791	(104,209)	28.1%	36,231
Grant - CDBG GLO	-			-	0.0%	721,935
TOTAL ACTUAL RESOURCES	$ 8,984,845.00	$ 680,059.08	$ 4,516,198.28	$ (4,468,646.72)	50.3%	$ 4,341,568.32
Use of Fund Balance	-	-	-			-
TOTAL RESOURCES	$ 8,984,845.00	$ 680,059.08	$ 4,516,198.28			$ 4,341,568.32
EXPENDITURES						
Salaries	181,880	12,577	74,171	(107,709)	40.8%	56,095
Benefits	93,741	6,166	35,264	(58,477)	37.6%	26,114
Supplies	38,500	520	32,542	(5,958)	84.5%	16,384
Services	7,366,600	562,145	3,381,921	(3,984,679)	45.9%	3,203,628
Maintenance	14,000	100	22,408	8,408	160.1%	22,616
Sundry	31,950	275	31,671	(279)	99.1%	28,751
Capital Outlay	467,135	-	52,585	(414,550)	11.3%	1,483,712
Transfer to Debt Service	641,039			(641,039)	0.0%	301,650
Transfer to General Fund	150,000			(150,000)	0.0%	150,000
TOTAL EXPENDITURES	$ 8,984,845.00	$ 581,782.14	$ 3,630,561.47	$ (5,354,283.53)	40.4%	$ 5,288,949.25
EXCESS/(DEFICIT)	$ -	$ 98,276.94	$ 885,636.81			$ (947,380.93)

Notes to the Financial Statement:

Revenues have trended OVER expenditures for the past six (6) months. This is an improvement when compared to previous years.

City of Freeport

Fund Balance Summary

For the Period End Mar 2026

	Audited 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	11,876,004.40	13,759,604.89	9,189,369.32	-	16,446,239.97
56 - Water / Sewer Fund	26,178,269.66	4,516,198.28	4,092,000.91	-	26,602,467.03
	$ 38,054,274.06	$ 18,275,803.17	$ 13,281,370.23	$ -	$ 43,048,707.00
RESERVE FUNDS					
64 - Debt Service Fund	519,255.00	846,073.72	-	-	1,365,328.72
	$ 519,255.00	$ 846,073.72	$ -	$ -	$ 1,365,328.72
BOND/CAPITAL PROJECT FUNDS					
66 - 2020 CO Bond CIP Fund	1,067,587.44	14,178.59	-	-	1,081,766.03
67 - 2021 CO Bond CIP Fund	2,000,031.01	27,467.08	966,455.55		1,061,042.54
68 - AMI Water Meter Project Fund	(3,231,378.67)	4,378.33	-	-	(3,227,000.34)
	$ (163,760.22)	$ 46,024.00	$ 966,455.55	$ -	$ (1,084,191.77)
INTERNAL SERVICE FUNDS					
14 - Street & Drainage Fund	2,747,743.31	36,492.67	-	-	2,784,235.98
21 - Facilities & Grounds Fund	2,208,336.25	46,642.70	47,652.29	-	2,207,326.66
22 - Vehicle & Equipment Fund	6,926.29	385,175.94	49,577.81	-	342,524.42
23 - IT Fund	223,591.94	2,969.52	-	-	226,561.46
	$ 5,186,597.79	$ 471,280.83	$ 97,230.10	$ -	$ 5,560,648.52
SPECIAL PURPOSE FUNDS					
16 - Marina Operations Fund	1,114.08	77.05	-	-	1,191.13
18 - Hotel-Motel Tax Fund	393,267.13	32,686.92	5,000.00	-	420,954.05
24 - City-EDC Projct Fund	48,998.75	20,214.66	11,453.75	-	57,759.66
25 - Port Projects Fund	3,159,666.56	43,347.06	1,626,940.15	-	1,576,073.47
26 - Riverfest Fund	-	-	10,400.00	-	(10,400.00)
40 - Court Technology Fund	22,752.47	310.29	-	-	23,062.76
41 - Court Security Fund	111,000.46	1,482.19	-	-	112,482.65
42 - Combined Muni Court Bldging Sec & Tech	746.05	6,096.39	-	-	6,842.44
43 - State Narcotics/Chapter 59 Fund	217,879.56	8,530.70	-	-	226,410.26
44 - Federal Narcotics/EQ Share Fund	-	-	-	-	-
45 - Civil Service Commission Fund	-	-	14,415.62	-	(14,415.62)
70 - TIRZ No. 1 Fund	963,358.39	311,851.09	51,791.10	-	1,223,418.38
71 - Freeport 19 LLC Development	155.49	7,376.49	8,237.27	-	(705.29)
	$ 4,918,938.94	$ 431,972.84	$ 1,728,237.89	$ -	$ 3,622,673.89
GRANT FUNDS					
12 - City Grants	(0.30)	7,400.00	420,642.13	-	(413,242.43)
17 - Beach Maintenance Fund	-	-	-	-	-
100 - Hurricane Beryl Fund	(1,741,751.31)	128,053.14	807.45	-	(1,614,505.62)
	$ (1,741,751.61)	$ 135,453.14	$ 421,449.58	$ -	$ (2,027,748.05)
OTHER FUNDS					
80 - Capital Assets	(10,453,459.91)	-	-	-	(10,453,459.91)
87 - Clearing Fund	-	-	-	-	-
90 - Long-Term Liabilities	(13,365,146.81)	-	-	-	(13,365,146.81)
	$ (23,818,606.72)	$ -	$ -	$ -	$ (23,818,606.72)
EDC FUNDS					
30 - Economic Development Fund	4,863,939.35	530,491.82	663,115.27	-	4,731,315.90
31 - EDC Projects Fund	1,543,299.04	379,166.69	686,818.73	-	1,235,647.00
33 - EDC Marketing Fund	150,721.91	43,750.00	1,266.31	-	193,205.60
34 - Series 2001 - Debt Svc Fund	17,904.16	210.21	-	-	18,114.37
	$ 6,575,864.46	$ 953,618.72	$ 1,351,200.31	$ -	$ 6,178,282.87
TOTAL CITY FUNDS	22,954,947.24	20,206,607.70	16,494,743.35	-	26,666,811.59
TOTAL EDC FUNDS	6,575,864.46	953,618.72	1,351,200.31	-	6,178,282.87
TOTAL ALL FUNDS	$ 29,530,811.70	$ 21,160,226.42	$ 17,845,943.66	$ -	$ 32,845,094.46

Notes to the Financial Statement:

None

City of Freeport

Cash Balance Summary

For the Period End Mar 2026

	Audited Cash Balance 9/30/2025	Year-to-Date Activity	Unaudited Cash Balance 9/30/2026
OPERATING FUNDS			
10 - General Fund	17,178,470.41	(291,802.94)	16,886,667.47
56 - Water / Sewer Fund	1,519,307.63	133,894.96	1,653,202.59
30 - EDC Fund	2,052,041.82	96,754.37	2,148,796.19
	$ 20,749,819.86	$ (61,153.61)	$ 20,688,666.25
RESERVE FUNDS			
64 - Debt Service Fund	1,242,858.84	71,882.38	1,314,741.22
	$ 1,242,858.84	$ 71,882.38	$ 1,314,741.22
BOND/CAPITAL PROJECT FUNDS			
66 - 2020 CO Bond CIP Fund	1,081,766.03	-	1,081,766.03
67 - 2021 CO Bond CIP Fund	1,275,984.69	(214,942.15)	1,061,042.54
68 - AMI Water Meter Project Fund	334,249.66	-	334,249.66
	$ 2,692,000.38	$ (214,942.15)	$ 2,477,058.23
INTERNAL SERVICE FUNDS			
14 - Street & Drainage Fund	2,784,235.98	-	2,784,235.98
21 - Facilities & Grounds Fund	2,222,100.98	(14,774.32)	2,207,326.66
22 - Vehicle & Equipment Fund	321,277.79	21,246.63	342,524.42
23 - IT Fund	226,561.46	-	226,561.46
	$ 5,554,176.21	$ 6,472.31	$ 5,560,648.52
SPECIAL PURPOSE FUNDS			
16 - Marina Operations Fund	1,191.13	-	1,191.13
18 - Hotel-Motel Tax Fund	406,149.48	14,804.57	420,954.05
24 - City-EDC Projct Fund	59,395.91	(1,636.25)	57,759.66
25 - Port Projects Fund	2,505,492.37	(459,068.55)	2,046,423.82
26 - Riverfest Fund	-	(10,400.00)	(10,400.00)
40 - Court Technology Fund	23,062.76	-	23,062.76
41 - Court Security Fund	112,482.65	-	112,482.65
42 - Combined Muni Court Bldging Sec & Tech	5,505.30	1,337.14	6,842.44
43 - State Narcotics/Chapter 59 Fund	220,526.69	5,883.57	226,410.26
44 - Federal Narcotics/EQ Share Fund	-	-	-
45 - Civil Service Commission Fund	(6,974.72)	(7,440.90)	(14,415.62)
70 - TIRZ No. 1 Fund	1,223,418.38	-	1,223,418.38
71 - Freeport 19 LLC Development	16,374.65	-	16,374.65
	$ 4,566,624.60	$ (456,520.42)	$ 4,110,104.18
GRANT FUNDS			
12 - City Grants	(1,553,872.58)	(124,514.75)	(1,678,387.33)
17 - Beach Maintenance Fund	-	-	-
100 - Hurricane Beryl Fund	(1,742,558.76)	128,053.14	(1,614,505.62)
	$ (3,296,431.34)	$ 3,538.39	$ (3,292,892.95)
TOTAL CITY FUNDS	$ 31,509,048.55	$ (650,723.10)	$ 30,858,325.45

Notes to the Financial Statement:

None

Report Certification

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

For the Month Ended **March 2026**

Certification of Report Accuracy

I hereby certify that the financial statements and supporting schedules contained in this Monthly Financial Report for the period ending **March 2026** 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	4/6/2026
Signature	Date