



4th Quarter Budget Report
Fiscal Year 2015





P. O. Box 779 / Galveston, Texas 77553-0779

November 13, 2015

Honorable Mayor James D. Yarborough and Members of Council

This is to present the fourth quarter report for FY 2015 with projected year ending totals based on preliminary unaudited results for all operating budget funds. The City of Galveston's operating budget is addressed in the attached report, showing a continuation of the City's favorable overall financial condition. It is estimated that revenue collections for FY 2015 will be \$110.6 million, an amount that is approximately \$2.7 million more than the budget of \$107.9 million. At the same time, expenditures for the fiscal year are estimated to be \$103.3 million, approximately \$13.2 million less than the \$116.5 million budget. Fund balances, the City's savings accounts, are projected to end FY 2015 with a total of \$58.8 million, significantly more than the \$35 million budgeted amount. This is primarily due to under spending of legally restricted funds that have been allocated for specific projects or purposes that are of a multiyear nature and not required to have been finished in FY 2015.

Throughout FY 2015, we monitored trends in the economy that might affect revenues as well as spending trends by City departments that would affect services and financial stability. Revenue projections were based on conservative principles using projection techniques and models that helped sharpen our focus and accuracy. Payroll and hiring trends were used to project year end totals identifying several departments with expected underruns against their personnel budget.

As before, notable variances between projections and budget have been noted and explained on each page of the financial section of this report. In addition, a budget amendment will be offered for City Council consideration in December to close out FY 2015 with regard to key budgetary items identified through this report.

General Fund Highlights

General Fund revenue is expected to be \$455,000 over budget, with four major categories providing the basis for the net overage. Our two largest revenues performed well as compared with the Budget. Property taxes are approximately \$464,000 higher than budgeted (see the September 2015 Property Tax Overview in the appendix to this report). Property tax revenue collections were strong for the June to September period as a result of semiannual and quarterly taxpayers filing final payments during that period in accordance with State law. Also, sales tax revenue is now expected to be \$142,000 over budget (see the November 2015 Sales Tax Overview in the appendix to this report) at the conclusion of what has been a weakening year in the regional economy. As was identified early in the year, court fines and forfeits came in \$554,000 under the FY 2015 Budget, but the local

construction industry performed well enough to provide \$391,000 more than budgeted. Net revenues were one percent in excess of Budget for the fiscal year.

General Fund spending by operating departments is now projected to be \$851,000 under budget for FY 2015. This includes notable variations in the following key areas that will be included in the final FY 2015 budget amendment:

1. General Fund allocations to Island Transit (characterized as Transportation in the General Fund) will need to be increased \$200,000 to provide an additional subsidy for the Island Transit Special Revenue Fund of \$170,000 and an added \$30,000 for matching funds on federally funded capital projects. This will increase the overall General Fund subsidy for Island Transit from \$850,000 (\$750,000 for operations accounted for in the Special Revenue Fund and \$100,000 for matching funds) to \$1,050,000 (\$920,000 for operations and \$130,000 for match).
2. Police underran its operating budget by \$550,000 largely from the inability to fill budgeted positions.
3. Traffic overran its FY 2015 Budget by \$178,000 as predicted due to higher than expected electricity bills for street lights. The Traffic budget for this account was adjusted in the FY 2016 Budget so this will not occur again.
4. Separation Pay came in over budget, including the portion attributable to General Fund employees, causing a \$122,000 overrun in the Operating Transfers account for General Fund.

The General Fund is now projected to end FY 2015 with an \$18.2 million ending fund balance, \$300,000 higher than estimated in the FY 2016 Budget. This is in spite of the \$200,000 Island Transit subsidy adjustment.

Special Revenue Funds

Special revenue funds exist to account and budget for legally dedicated revenue that is not associated with a business-type, enterprise operation. The City's special revenue funds are budgeted to spend all or most all of available funding although this is rarely the case; if funds are not spent, they simply fall to fund balance and are available in the following fiscal year to be spent on the legally required and allowed purposes. Several Special Revenue Funds include significant balances that carry over from one fiscal year to the next (i.e. Convention Center Surplus, Neighborhood Revitalization, Infrastructure Fund, Settlement Fund), causing this category of the Budget to look underutilized. In fact, these funds are intended to be maintained and disclosed transparently until they are expended for legally approved reasons and purposes.

In FY 2015, two special revenue funds were included as a formal part of the budget through midyear budget amendment, including the Public Access Channel Fund and Downtown Parking Management Fund. An additional nine special revenue funds were added to the Budget as a part of the FY 2016 Budget adoption exercise. Those same special revenue funds are reflected in this report as having a "zero" FY 2015 Budget. We expect to provide a Budget allocation for these funds as a part of the FY 2015 Budget amendment that will be offered in December.

It is significant to note that the Island Transit Special revenue Fund is ending FY 2015 with a \$276,000 shortage. This will be addressed in the Budget Amendment to be offered on the City Council agenda in December in part through the reclassification of \$113,000 in radio cost from the Special Fund to the Island Transit Capital Reserve Account. This will reduce the shortage to approximately \$170,000 that will need to come from the General Fund to close out FY 2015. This shortage occurred because revenue originally thought to be available to cover FY 2015 IT expenses were, in fact, necessary to cover FY 2014 expenses. This detailed in the Island Transit Special Revenue Fund notes in this report.

Enterprise Funds

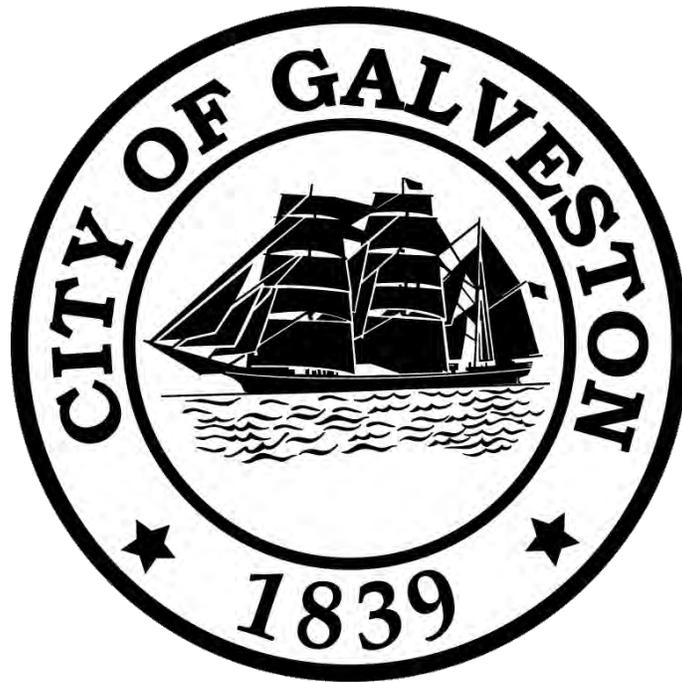
Four of the five enterprise funds are projected to end FY 2015 with more fund balance than budgeted. Two conditions combined to reduce the Waterworks and Sewer System Fund balances in FY 2015. Wet conditions reduced water revenue (\$1.16 million) and sewer revenue (\$720,000) due to lower consumption. Further, the water and sewer rebate and refund program reduced revenue in both the Waterworks Fund (\$1.55 million) and Sewer System Funds (\$1.62 million). The combined effect of these factors was to reduce the Waterworks Fund balance by \$2.71 million and the Sewer System Fund balance by \$2.34 million.

We lowered the City's revenue expectations after water and sewer rates were reduced to the correct levels as approved in October 2012. In response, we reduced base waterworks and sewer system expenditures so as to maintain structural balance in these two important Enterprise Funds. Rather recovering our revenue losses from the refund and rebate program, the rate increases seen in the FY 2016 Budget were limited to the amount necessary to pay for the increased cost of water provided by the Gulf Coast Water Association (\$2.2 million) and to pay cash for priority water and sewer projects in the Adopted FY 2016 CIP.

Please let me know if you wish further information.



Brian Maxwell
City Manager



CITY-WIDE SUMMARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate
Beginning Fund Balance				
General Fund	\$18,244,324	\$16,881,028	\$17,270,248	\$17,270,248
Special Revenue Funds	4,765,441	7,700,934	7,918,297	7,918,297
Debt Service Fund	4,324,462	3,518,386	4,402,545	4,402,545
Enterprise Funds	16,643,996	11,542,985	16,210,334	16,210,334
Total	\$43,978,223	\$39,643,333	\$45,801,424	\$45,801,424
Revenue				
General Fund	\$45,991,805	\$45,976,972	\$45,859,462	\$46,431,976
Special Revenue Funds	12,665,049	14,289,240	20,980,286	22,029,848
Debt Service Fund	7,130,595	7,084,251	7,032,340	7,032,340
Enterprise Funds	39,712,887	40,591,754	35,384,476	35,153,996
Total	\$105,500,336	\$107,942,217	\$109,256,565	\$110,648,160
Expenditures				
General Fund	\$46,566,921	\$45,936,983	\$44,205,819	\$45,086,152
Special Revenue Funds	9,512,193	19,430,700	10,603,066	10,772,882
Debt Service Fund	7,052,512	7,060,130	7,031,856	7,031,856
Enterprise Funds	40,146,549	44,072,594	39,513,881	40,455,339
Total	\$103,278,175	\$116,500,407	\$101,354,623	\$103,346,230
Revenues over/(under) Expenditures				
General Fund	(\$575,116)	\$39,989	\$1,653,643	\$1,345,824
Special Revenue Funds	3,152,855	(5,141,460)	10,377,220	11,256,965
Debt Service Fund	78,083	24,121	484	484
Enterprise Funds	(433,662)	(3,480,840)	(4,129,405)	(5,301,343)
Total	\$2,222,160	(\$8,558,190)	\$7,901,942	\$7,301,930
Appropriation of Fund Balance				
General Fund	\$398,960	\$3,484,171	\$392,803	\$428,628
Debt Service Fund	0	0	683,360	0
Enterprise Funds	1,786,446	3,600,000	1,021,146	1,021,146
Total	\$2,185,406	\$7,084,171	\$2,097,309	\$1,449,774
Ending Fund Balance				
General Fund	\$17,270,248	\$13,436,846	\$18,531,088	\$18,187,444
Special Revenue Funds	7,918,297	2,559,474	18,295,516	19,175,262
Debt Service Fund	4,402,545	3,542,507	4,403,029	4,403,029
Enterprise Funds	16,210,334	8,062,145	12,080,929	10,908,991
Sub-Total	\$45,801,424	\$27,600,972	\$53,310,562	\$52,674,725
Internal Service Funds	\$6,948,850	\$7,858,409	\$6,103,290	\$6,090,609
TOTAL WITH INTERNAL SERVICE FUNDS	\$52,750,274	\$35,459,381	\$59,413,852	\$58,765,334

Note: The Internal Service Funds revenues and expenses are not included in the totals above to avoid duplication.

GENERAL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year	Current Fiscal Year			
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$18,244,324	\$16,881,028	\$17,270,248	\$17,270,248	\$389,220
Revenues					
Property Taxes	\$18,978,853	\$18,546,689	\$19,011,168	\$19,011,168 (1)	\$464,479
Sales Taxes	14,426,537	14,608,207	14,177,487	14,750,000 (2)	141,793
Other Taxes	743,028	715,353	802,610	802,610 (3)	87,257
Franchise Taxes	5,267,085	5,324,415	5,265,226	5,265,226 (4)	(59,189)
Licenses and Permits	1,226,220	1,043,744	1,434,676	1,434,676 (5)	390,932
Intergovernmental	764,678	746,678	806,678	806,678	60,000
Charges for Services	1,789,860	1,785,170	1,819,205	1,819,205	34,035
Fines and Forfeits	1,870,688	2,211,908	1,658,129	1,658,129 (6)	(553,779)
Investment Earnings	45,967	69,111	101,923	101,923	32,812
Miscellaneous	878,889	925,697	782,362	782,362 (7)	(143,335)
Total Revenues	\$45,991,805	\$45,976,972	\$45,859,462	\$46,431,976	\$455,004
Expenditures					
General Government					
City Secretary	\$449,345	\$401,771	\$393,893	\$398,587	\$3,184
Municipal Court	643,337	675,056	653,439	654,610 (8)	20,446
City Manager	1,104,146	707,706	672,601	696,076 (8)	11,630
City Auditor	238,606	277,238	252,324	252,369 (9)	24,869
Legal	658,638	769,746	784,414	786,204 (10)	(16,458)
Human Resources	309,757	285,570	231,564	233,142 (11)	52,428
Transportation	850,000	850,000	750,000	1,050,000 (12)	(200,000)
Subtotal	\$4,253,829	\$3,967,087	\$3,738,234	\$4,070,990	(\$103,903)
Finance					
Administration	\$1,052,481	\$306,336	\$296,193	\$304,684	\$1,652
Accounting	895,816	996,788	953,170	956,974	39,814
Purchasing	147,699	198,802	179,291	182,142	16,660
Budget	101,740	172,313	153,794	153,794	18,519
Subtotal	\$2,197,736	\$1,674,239	\$1,582,448	\$1,597,594 (13)	\$76,645
Public Safety					
Police	\$16,737,537	\$16,783,827	\$16,224,955	\$16,234,036 (14)	\$549,791
Fire	9,832,783	10,000,899	9,885,221	9,953,553 (15)	47,346
Emergency Management	209,625	209,874	228,712	210,162 (16)	(288)
Emergency Medical Service	516,161	566,400	566,155	566,155	245
Special Events	0	0	0	0	0
Subtotal	\$27,296,106	\$27,561,000	\$26,905,043	\$26,963,906	\$597,094
Public Works					
Streets	\$1,742,121	\$1,850,355	\$1,682,440	\$1,730,112 (11)	\$120,243
Traffic	1,337,657	1,441,169	1,510,887	1,618,756 (17)	(177,587)
Subtotal	\$3,079,778	\$3,291,524	\$3,193,327	\$3,348,868	(\$57,344)
Parks and Recreation					
Administration	\$608,644	\$651,137	\$637,063	\$649,076	\$2,061
Parks and Parkways	1,541,379	1,666,390	1,457,356	1,607,572 (8)	58,818
Subtotal	\$2,150,023	\$2,317,527	\$2,094,419	\$2,256,648	\$60,879
Planning and Community Development					
Planning	\$1,023,709	\$1,119,648	\$1,078,037	\$1,085,826 (8)	\$33,822
Code Enforcement	469,451	582,730	480,647	484,233 (18)	98,497
Building Inspection	552,876	564,828	564,490	564,580	248
Subtotal	\$2,046,036	\$2,267,206	\$2,123,175	\$2,134,640	\$132,566
Non-Departmental					
Vehicle Purchases	\$799,502	\$1,000,000	\$797,955	\$797,955 (19)	\$202,045
Governmental Expenditures	426,583	213,158	210,197	210,197	2,961
Debt Service	1,554,855	18,880	(30,044)	(30,044) (20)	48,924
Facility Maintenance	0	1,847,728	1,812,431	1,830,764 (21)	16,964
Operating Transfers Out	2,762,473	1,778,634	1,778,634	1,904,634 (22)	(126,000)
Subtotal	\$5,543,413	\$4,858,400	\$4,569,173	\$4,713,506	\$144,894
Total Expenditures	\$46,566,921	\$45,936,983	\$44,205,819	\$45,086,152	\$850,831

GENERAL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year	Current Fiscal Year			FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	
Revenues Over/(Under) Expenditures	(\$575,116)	\$39,989	\$1,653,643	\$1,345,824	\$1,305,835
Estimated Ending Fund Balance	\$17,669,208	\$16,921,017	\$18,923,891	\$18,616,072	\$1,695,055
Less: Appropriation of Fund Balance					
One-Time Capital Outlay	0	718,000	392,803	428,628 (23)	289,372
City Council Budget Contingency	0	2,766,171	0	0 (24)	2,766,171
Transfer to Infrastructure Fund	363,296	0	0	0	0
Adjust Reserves for Prepays	35,664	0	0	0	0
Subtotal	\$398,960	\$3,484,171	\$392,803	\$428,628	\$3,055,543
Ending Fund Balance	\$17,270,248	\$13,436,846	\$18,531,088	\$18,187,444	(\$1,360,488)
90 Day Reserve	11,482,254	11,326,927	10,900,065	11,117,133	N/A
Total General Fund Appropriation	\$46,965,881	\$49,421,154	\$44,598,622	\$45,514,780	\$3,906,374

NOTES:

- (1) Actual Property tax revenue was \$464,479 higher than budget due to a combination of added value certified after the budget was adopted that produced \$361,276 in additional revenue. Also, TIRZ increment was overestimated in the Budget resulting in an additional \$137,860 in revenue retained by the City. The remaining difference was due to delinquent tax revenue falling \$34,658 under budget.
- (2) Actual sales tax reported by the State Comptroller and paid to the city through November (September receipts) included \$14,705,902 in revenue. Final sales tax revenue for FY 2015 will include an amount retained by the City that is collected on garbage collection services of approximately \$70,000. Adjustments are pending but final receipts should exceed the \$14,750,000, which is 2.24 percent higher than last fiscal year.
- (3) A full year's effect of mixed drink sales tax implemented in 2014 is felt in the FY15 estimate.
- (4) Gas utility franchise tax revenue (\$78,679 under budget) and Cable Franchise revenue (under budget by \$756,644) were offset by higher collections from Refuse Collection Franchise (\$80,716) and Telephone Franchise revenue (\$19,374).
- (5) Strong performance of the construction industry powered permit revenue, carrying it \$390,902 over Budget and \$208,456 more than last fiscal year.
- (6) Fines and forfeits ended the fiscal year at \$1,658,129, \$553,779 less than Budget. Last year's first quarter report projected \$1,811,600 or \$400,308 less than budgeted. The final FY 2015 estimate of \$1,710,800 appeared in the Proposed FY 2016 Budget. The FY 2015 total is 11.4% less than last fiscal year and is largely attributable to a drop off in traffic tickets that began in FY 2009 (45,801 traffic tickets written) and ended in FY 2015 (20,207 tickets written).
- (7) Miscellaneous revenue fell \$143,335 under budget.
- (8) Municipal Court, City Manager, Accounting, Parks & Parkways and Planning had under-runs on a variety of accounts.
- (9) Balance remaining from Budget Amendment #2 transferring funding to City Auditor (\$31,200) to cover costs associated with new space requirement, training and professional services.
- (10) Over-run of expenses are related to City Attorney's severance package.
- (11) Human Resources and Street Department has underspend its personnel budget along with under-runs in various accounts.
- (12) The General Fund contribution for Island Transit operations funded through the Island Transit Special Revenue Fund will need a budget amendment to cover a fund shortage of \$170,000 as well as an additional \$30,000 for its portion of local match for capital grants. This brings the General Fund contribution to Island Transit to \$1,050,000 for FY 2015.
- (13) Balance remaining from Budget Amendment #2 which transferred funding to hire a new Budget Analyst and Buyer for Purchasing and under-runs within various line items within the Departments.
- (14) Police personnel costs through end of year include salary under-runs net of overtime of \$161,000. This was due largely to positions that remained vacant throughout the year, including six vacant officer positions and three vacant civilian employees at year end.
- (15) The Fire Department moved vacancy lapse funds (\$41,330) to cover needed overtime expenses. The remaining variance is from under-runs within various accounts.
- (16) EMPG Grant awarded was \$7,000 less than budgeted.
- (17) The overage in the Traffic Department is due to street light electrical charges in excess of Budget that were related to tariff changes.
- (18) The variance in Code Enforcement is attributed to a larger than normal amount of lien payments for lot maintenance.
- (19) Amount remaining from funding for Capital Outlay for vehicles received by September 30th.
- (20) Reimbursement for Ike Fund for Motorola radios paid off in FY14.
- (21) Credit received from the County for utility payments for the Fire Station located at the Justice Center.
- (22) Additional funding (\$126,000) needed for cover expenses for separation pay. This will be included in the FY2015 final budget amendment.
- (23) Amount remaining from funding set-aside for data processing software and pension consultant.
- (24) The final budget as amended throughout the year of the City Council Contingency was not allocated to projects but remained in fund balance.

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources legally restricted to expenditures for specific purposes.

Rosenberg Library Fund (1040) - To account for ad valorem taxes collected and transferred to the library, to be used for library purposes, as authorized by City Charter.

Seawall Parking Fund (1095) - To account for receipts of seawall parking revenue and expenditures related to the operation and capital improvement of the seawall and beach.

Convention Center Surplus Fund (1090) - To account for local hotel occupancy tax, to be used to enhance and promote tourism and the convention and hotel industry.

Historical Buildings Fund (1093) - To account for receipts of 1/8 hotel occupancy tax, to be used for advertisement and capital repairs to historical buildings and statues.

Neighborhood Revitalization Fund (1098) - To account for funds to enhance neighborhood resources, economic development, public services, and the quality of life for residents.

Infrastructure Fund (3199) - To account for funds for capital improvement and/or debt service allocating 1% of the General Fund Operating Budget beginning in FY 2013 and an additional 1% in each successive fiscal year thereafter until the cumulative annual allocation reaches a minimum of 8% of the total General Fund Operating Budget.

Separation Pay Fund (1099) - To account for funds from the General, Waterworks, Sewer System, Sanitation, Drainage and Airport for accrued benefits paid to an employee who terminates employment from the City.

Public Access Channel Fund (1092) - To account for funds used for improvements and equipment related to the City's public access channel. The revenues from this fund come from Comcast. It is a legal requirement that the funds be spent to improve the public access channel.

Parking Management Fund (1096) - To account for collection of parking revenue and fees around the downtown area.

Asset Forfeiture Funds (1811) - To account for the equitable sharing of assets received from federal and state agencies to be used for law enforcement purposes. Funds are used to enhance and supplement, not supplant or replace the Police Department's appropriated budget.

Police Special Revenue Fund (1812) - To account for funds donated from the community to be used for Police Department needs.

Police Quartermaster Fund (1813) - To account for funds to maintain and purchase clothing and equipment as determined by the Police Administration for all full time paid police officers

Alarm Permit Fund (1814) - To account for fees paid by permit holders for annual alarm system permits issued by the city. Fees shall be used for the general administration and enforcement of the city alarm systems program as required by Local Government Code, Section 214.194.

Fire Special Revenue Fund (1816) - To account for funds donated from the community to be used for Fire Department needs.

Municipal Court Building Security Fund (1821) - To account for a fee of \$3.00 per misdemeanor conviction and is collected for future improvements to the security of the court facilities.

Municipal Court Technology Fund (1822) - To account for a fee of \$4.00 per misdemeanor conviction and is collected for future improvements to technology of the court facilities.

Municipal Court Juvenile Services Fund (1823) - To account for a fee of \$6.00 per misdemeanor conviction (90% State, 10% City) to promote the efficient operation of the court and the investigation, prosecution, and enforcement of the offenses within the court's jurisdiction.

Settlement Fund (3050) - To account for funds collected through the legal department.

Island Transit Fund (1300) - To account for the receipt of and expenditure of federal, state, and local revenues designated for transit and other livable community projects.

SPECIAL REVENUE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate
Beginning Fund Balance				
Rosenberg Library	(\$11,078)	\$0	(\$11,078)	(\$11,078)
Seawall Parking	29,628	348,482	490,187	490,187
Convention Center Surplus	2,458,736	3,176,783	2,815,873	2,815,873
Historical Buildings	623,201	173,220	459,395	459,395
Neighborhood Revitalization	115,229	215,229	210,286	210,286
Infrastructure Fund	431,705	2,301,877	2,519,528	2,519,528
Separation Pay Fund	0	71,366	38,499	38,499
Public Access Channel Fund	0	0	0	0
Parking Management Fund	0	0	0	0
Asset Forfeiture Fund	166,939	288,445	288,445	288,445
Police Special Revenue Fund	87,427	70,835	70,835	70,835
Police Quartermaster Fund	0	3,194	3,194	3,194
Alarm Permit Fund	120,943	133,081	133,081	133,081
Fire Special Revenue Fund	28,535	43,255	43,255	43,255
Municipal Court Building Security Fund	577,347	397,303	397,303	397,303
Municipal Court Technology Fund	(5,583)	34,747	34,747	34,747
Municipal Court Juvenile Services Func	7,312	51,668	51,668	51,668
Settlement Fund	64,190	194,856	194,856	194,856
Island Transit	70,910	196,592	178,222	178,222
Total	\$4,765,441	\$7,700,934	\$7,918,297	\$7,918,297
Revenues				
Rosenberg Library	\$2,064,500	\$2,144,036	\$2,158,665	\$2,158,665
Seawall Parking	502,638	500,000	282,013 (1)	626,378
Convention Center Surplus	1,564,651	1,584,978	2,203,000 (2)	2,203,000
Historical Buildings	406,865	(9,436)	209,000	209,000
Neighborhood Revitalization	100,416	2,756,020	2,772,891	2,772,891
Infrastructure Fund	2,300,957	1,378,634	1,394,099	1,394,099
Separation Pay Fund	852,397	514,000	514,000	719,400
Public Access Channel Fund	0	397,387	519,657	519,657
Parking Management Fund	0	249,700	201,848	201,848
Asset Forfeiture Fund	133,368	0	9,242	9,242
Police Special Revenue Fund	37,259	0	32,315	32,315
Police Quartermaster Fund	70,005	0	73,000	73,000
Alarm Permit Fund	66,282	0	69,424	69,424
Fire Special Revenue Fund	30,220	0	(14,031)	(14,031)
Municipal Court Building Security Fund	31,071	0	27,177	27,177
Municipal Court Technology Fund	40,361	0	36,234	36,304
Municipal Court Juvenile Services Func	44,402	0	44,217	44,217
Settlement Fund	130,795	0	6,929,393	6,929,393
Island Transit	4,288,862	4,773,921	3,518,142	4,017,869
Total	\$12,665,049	\$14,289,240	\$20,980,286	\$22,029,848

(1) Seawall Parking projections assume transition to Parks Board as of February 1.

(2) First quarter revenue equal to two thirds of FY 2015 Budget. Will review for adjustment after second quarter payment received.

SPECIAL REVENUE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate
Expenditures				
Rosenberg Library	\$2,064,500	\$2,144,036	\$2,147,587	\$2,147,587
Seawall Parking	42,079	151,268	186,591	317,316
Convention Center Surplus	1,207,514	4,761,761	1,312,113	1,312,113
Historical Buildings	570,671	361,626	22,639	44,723
Neighborhood Revitalization	5,359	2,971,248	3,296	3,296
Infrastructure Fund	213,134	3,105,753	786,856	786,856
Separation Pay Fund	813,898	514,000	717,663	717,663
Public Access Channel Fund	0	397,387	3,781	15,490
Parking Management Fund	0	249,700	195,733	196,538
Asset Forfeiture Fund	11,862	0	150,558	150,558
Police Special Revenue Fund	53,851	0	49,428	49,428
Police Quartermaster Fund	66,811	0	53,252	53,252
Alarm Permit Fund	54,144	0	58,509	58,509
Fire Special Revenue Fund	15,500	0	7,825	7,825
Municipal Court Building Security Fund	211,115	0	230,880	230,880
Municipal Court Technology Fund	31	0	0	0
Municipal Court Juvenile Services Func	46	0	14,574	14,574
Settlement Fund	129	0	194,474	194,474
Island Transit	4,181,550	4,773,921	4,467,306	4,471,800
Total	\$9,512,193	\$19,430,700	\$10,603,066	\$10,772,882
Ending Balances				
Rosenberg Library	(\$11,078)	\$0	\$0	\$0
Seawall Parking	490,187	697,214	585,609	799,249
Convention Center Surplus	2,815,873	0	3,706,760	3,706,760
Historical Buildings	459,395	(197,842)	645,756	623,672
Neighborhood Revitalization	210,286	1	2,979,881	2,979,881
Infrastructure Fund	2,519,528	574,758	3,126,771	3,126,771
Separation Pay Fund	38,499	71,366	(165,164)	40,236
Public Access Channel Fund	0	0	515,875	504,166
Parking Management Fund	0	0	6,115	5,310
Asset Forfeiture Fund	288,445	288,445	147,129	147,129
Police Special Revenue Fund	70,835	70,835	53,722	53,722
Police Quartermaster Fund	3,194	3,194	22,942	22,942
Alarm Permit Fund	133,081	133,081	143,996	143,996
Fire Special Revenue Fund	43,255	43,255	21,400	21,400
Municipal Court Building Security Fund	397,303	397,303	193,600	193,600
Municipal Court Technology Fund	34,747	34,747	70,981	71,051
Municipal Court Juvenile Services Func	51,668	51,668	81,311	81,311
Settlement Fund	194,856	194,856	6,929,775	6,929,775
Island Transit	178,222	196,592	(770,942)	(275,709)
Total	\$7,918,297	\$2,559,474	\$18,295,516	\$19,175,262

ROSENBERG LIBRARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(\$11,078)	\$0	(\$11,078)	(\$11,078)	(\$11,078)
Revenues					
Property Taxes	\$2,025,874	\$2,097,795	\$2,120,971	\$2,120,971	\$23,176
Property Taxes-Delinquent	38,626	46,241	37,694	37,694	(\$8,547)
Total Revenues	\$2,064,500	\$2,144,036	\$2,158,665	\$2,158,665	\$14,629
Expenditures					
Payments to Library	\$2,064,500	\$2,144,036	\$2,147,587	\$2,147,587	(\$3,551)
Total Expenditures	\$2,064,500	\$2,144,036	\$2,147,587	\$2,147,587	(\$3,551)
Revenues Over/(Under) Expenditures	\$0	\$0	\$11,078	\$11,078	(1) \$11,078
Ending Fund Balance	(\$11,078)	\$0	\$0	\$0	\$0

NOTE:

(1) In FY2013 the Library was overpaid. Error caught this fiscal year.

SEAWALL PARKING
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$29,628	\$348,482	\$490,187	\$490,187	\$141,705
Revenues					
Parking Revenue	\$502,680	\$500,000	\$275,880	\$620,246	(1) \$120,246
Other Revenue	(42)	0	6,133	6,133	6,133
Total Revenues	\$502,638	\$500,000	\$282,013	\$626,378	\$126,378
Expenditures					
Contractual Charges - Park Board	\$243,485	\$102,500	\$187,883	\$318,608	(\$216,108)
Parking salaries charged back to Police Department	(73,080)	48,768	(1,292)	(1,292)	50,060
Disallowed by GLO FY13 and FY14	(128,326)	0	0	0	0
Total Expenditures	\$42,079	\$151,268	\$186,591	\$317,316	(2) (\$166,048)
Revenues Over/(Under) Expenditures	\$460,559	\$348,732	\$95,422	\$309,062	(\$39,670)
Ending Fund Balance	\$490,187	\$697,214	\$585,609	\$799,249	\$102,035

NOTE:

(1) 4th Quarter estimates provided by Park Board.

(2) Seawall Parking includes expenses incurred as responsibilities shifted to Parks Board. These are the unaudited preliminary numbers received.

CONVENTION CENTER SURPLUS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$2,458,736	\$3,176,783	\$2,815,873	\$2,815,873	(\$360,910)
Revenues					
HOT Surplus Transfer In	\$1,564,651	\$1,584,978	\$2,203,000	\$2,203,000	\$618,022
Total Revenues	\$1,564,651	\$1,584,978	\$2,203,000	\$2,203,000	\$618,022
Expenditures					
Restrooms (Operation & Maintenance)	\$39,420	\$60,000	\$45,596	\$45,596	\$14,404
Restrooms (Park Board)	0	0	6,027	6,027	(6,027)
Mardi Gras	326,609	0	350,148 (1)	350,148	(350,148)
Seawall Litter Detail (Park Board)	35,000	100,000	100,000	100,000	0
West End Beach Trash Removal- (City)	48,756	0	9,982	9,982	(9,982)
West End Beach Trash Removal- (Park Board)	0	300,000	300,000	300,000	0
Cultural Arts District	15,533	802	401	401	401
East End Lagoon (Park Board)	0	75,000	75,000	75,000	0
Downtown Advertising (Park Board)	100,000	0	100,000	100,000	(100,000)
Advertising (Park Board)	400,000	0	0	0	0
Shoreline/beach services (Park Board)	19,798	0	9,702	9,702	(9,702)
Seawall Enhancements	6,715	0	0	0	0
Seawall Parking	172,451	192,042	182,718	182,718	9,324
Seawall Parking-Capital (Park Board)	0	75,000	73,768	73,768	1,232
Special Events (General Fund)	40,000	0	40,000	40,000	(40,000)
Historic Broadway Median Replanting Project	0	2,000,000	0	0	2,000,000
Transportation Study	0	30,000	15,000	15,000	15,000
Bank Fees	3,232	3,772	3,771	3,771	1
Available for Appropriations	0	1,925,145	0	0	1,925,145
Total Expenditures	\$1,207,514	\$4,761,761	\$1,312,113	\$1,312,113	\$3,449,648
Revenues Over/(Under) Expenditures	\$357,137	(\$3,176,783)	\$890,887	\$890,887	\$4,067,670
Ending Fund Balance	\$2,815,873	\$0	\$3,706,760	\$3,706,760	\$3,088,738

NOTE:

(1) Final budget amendment for FY2015 to include final allocations for City Council approved projects for FY15.

HISTORICAL BUILDINGS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$623,201	\$173,220	\$459,395	\$459,395	\$286,175
Revenues					
HOT-Transfer In	\$406,865	\$188,406	\$209,000	\$209,000	\$20,594
Other Revenue	0	(197,842)	0	0	197,842
Total Revenues	\$406,865	(\$9,436)	\$209,000	\$209,000	\$218,436
Expenditures					
City Hall	\$32,619 (1)	\$100,000	\$22,617	\$44,723	\$55,277
Garden Verein	500,000	0	0	0	0
Old City Sexton Building	0	0	0	0	0
City Cemeteries	38,052	0	22	0	0
Texas Hero's Monument	0	0	0	0	0
Available for Appropriation	0	261,626	0	0	261,626
Total Expenditures	\$570,671	\$361,626	\$22,639	\$44,723	\$316,903
Revenues Over/(Under) Expenditures	(\$163,806)	(\$371,062)	\$186,361	\$164,277	\$535,339
Ending Fund Balance	\$459,395	(\$197,842)	\$645,756	\$623,672	\$821,514

NOTE:

NEIGHBORHOOD REVITALIZATION
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$115,229	\$215,229	\$210,286	\$210,286	(\$4,943)
Revenues					
Operating Transfer in	\$100,000	\$2,756,020	\$2,765,143	\$2,765,143	\$9,123
Other Revenue	416	0	7,749	7,749	\$7,749
Total Revenues	\$100,416	\$2,756,020	\$2,772,891	\$2,772,891	\$16,871
Expenditures					
Capital Improvements	\$5,222	\$2,971,248	\$129 (1)	\$129	\$2,971,119
Bank Fees	137	0	3,167	3,167	(3,167)
Available for Appropriations	0	0	0	0	0
Total Expenditures	\$5,359	\$2,971,248	\$3,296	\$3,296	\$2,967,952
Revenues Over/(Under) Expenditures	\$95,057	(\$215,228)	\$2,769,595	\$2,769,595	\$2,984,823
Ending Fund Balance	\$210,286	\$1	\$2,979,881	\$2,979,881	\$2,979,880

NOTE:

(1) Project lists and priorities being formulated in conjunction with the City Council.

INFRASTRUCTURE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$431,705	\$2,301,877	\$2,519,528	\$2,519,528	\$217,651
Revenues					
Operating Transfer in-General Fund	\$1,934,548	\$1,378,634	\$1,378,634	\$1,378,634	\$0
Other Revenue	366,409	0	15,465	15,465	15,465
Total Revenues	\$2,300,957	\$1,378,634	\$1,394,099	\$1,394,099	\$15,465
Expenditures					
Capital Improvement-Streets	\$1,113	\$2,636,313	\$395,568	\$395,568	\$2,240,745
Engineering Services	211,095	469,440	387,233	387,233	82,207
Bank Fees	926	0	4,054	4,054	(4,054)
Total Expenditures	\$213,134	\$3,105,753	\$786,856	\$786,856	\$2,318,897
Revenues Over/(Under) Expenditures	\$2,087,823	(\$1,727,119)	\$607,243	\$607,243	\$2,334,362
Ending Fund Balance	\$2,519,528	\$574,758	\$3,126,771 (1)	\$3,126,771	\$2,552,013

NOTE:

(1) Budget of \$3.1 million allocated to projects in Adopted CIP. Additional \$218,000 carried forward from FY 2014.

SEPARATION PAY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$0	\$71,366	\$38,499	\$38,499	(\$32,867)
Revenues					
Operating Transfer In General Fund	\$727,925	\$400,000	\$400,000	\$526,000	\$126,000
Waterworks Fund	22,000	22,000	22,000	25,000	3,000
Sewer System Fund	40,000	40,000	40,000	49,000	9,000
Sanitation Fund	35,000	35,000	35,000	71,000	36,000
Drainage Fund	20,957	10,500	10,500	11,900	1,400
Airport Fund	6,500	6,500	6,500	36,500	30,000
Interest Earned	15	0	0	0	0
Total Revenues	\$852,397	\$514,000	\$514,000	\$719,400 (1)	\$205,400
Expenditures					
General Fund	\$727,925	\$411,882	\$537,538	\$537,538	(\$125,656)
Waterworks Fund	21,918	19,707	22,382	22,382	(2,675)
Sewer System Fund	29,071	35,831	44,813	44,813	(8,982)
Sanitation Fund	14,027	31,352	66,410	66,410	(35,058)
Drainage Fund	20,957	9,406	10,717	10,717	(1,311)
Airport Fund	0	5,822	35,802	35,802	(29,980)
Total Expenditures	\$813,898	\$514,000	\$717,663	\$717,663 (2)	(\$203,663)
Revenues Over/(Under) Expenditures	\$38,499	\$0	(\$203,663)	\$1,737	\$1,737
Ending Fund Balance	\$38,499	\$71,366	(\$165,164)	\$40,236	(\$31,130)

NOTE:

- (1) Separation Pay for Internal Service Fund and Island Transit Fund not charged here but charged directly to those funds. Island Transit involved grant funds while Internal Service Fund expenditures are charged back to all departments.
- (2) Final budget amendment for FY2015 to address shortage from all funds.

PUBLIC ACCESS CHANNEL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$0	\$0	\$0	\$0	\$0
Revenues					
P.E.G. Fees	\$0	\$397,387	\$518,595	\$518,595	\$121,208
Interest Earned	0	0	1,061	1,061	1,061
Total Revenues	\$0	\$397,387	\$519,657	\$519,657	\$122,270
Expenditures					
Capital Outlay	\$0	\$397,387	\$3,280	\$14,989	\$382,398
Other Expenditures	0	0	501	501	(501)
Total Expenditures	\$0	\$397,387	\$3,781	\$15,490	\$381,897
Revenues Over/(Under) Expenditures	\$0	\$0	\$515,875	\$504,166	\$504,166
Ending Fund Balance	\$0	\$0	\$515,875	\$504,166	\$504,166

PARKING MANAGEMENT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$0	\$0	\$0	\$0	\$0
Revenues					
Parking Meter Fees	\$0	\$210,000	\$201,814	\$201,814	(\$8,187)
Parking Fines	0	39,700	0	0	(39,700)
Other Revenues	0	0	34	34	34
Total Revenues	\$0	\$249,700	\$201,848	\$201,848	(\$47,852)
Expenditures					
Personnel Services	\$0	\$133,000	\$116,534	\$116,534	\$16,466
Supplies	0	22,450	15,515	15,515	6,935
Services and Charges	0	94,250	63,584	64,389	29,861
Vehicle Capital Outlay	0	0	0	0	0
Other Expenditures	0	0	99	99	(99)
Total Expenditures	\$0	\$249,700	\$195,733	\$196,538	\$53,162
Revenues Over/(Under) Expenditures	\$0	\$0	\$6,115	\$5,310	\$5,310
Ending Fund Balance	\$0	\$0	\$6,115	\$5,310	\$5,310

NOTE:

ASSET FORFEITURE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year	Current Fiscal Year			
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$166,939	\$288,445	\$288,445	\$288,445	\$0
Revenues					
Drug Enforcement Agency	\$132,942	\$0	\$9,234	\$9,234	\$9,234
Interest Earned	426	0	8	8	8
Total Revenues	\$133,368	\$0	\$9,242	\$9,242	\$9,242
Expenditures					
Police Equipment	\$11,695	\$0	\$93,155	\$93,155	(\$93,155)
Police Training	0	0	57,403	57,403	(57,403)
Investment Fees	167	0	0	0	0
Total Expenditures	\$11,862	\$0	\$150,558	\$150,558	(1) (\$150,558)
Revenues Over/(Under) Expenditures	\$121,506	\$0	(\$141,316)	(\$141,316)	(\$141,316)
Ending Fund Balance	\$288,445	\$288,445	\$147,129	\$147,129	(\$141,316)

(1) Forfeiture funds included in FY15 Budget on a memo basis only. Final budget amendment for FY2015 to address expenditures.

POLICE SPECIAL REVENUE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year	Current Fiscal Year			
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$87,427	\$70,835	\$70,835	\$70,835	\$0
Revenues					
Local forfeiture awards	\$16,743	\$0	\$16,217	\$16,217	\$16,217
Towed/abandoned vehicles	10,537	0	6,282	6,282	6,282
LEOSE training grant	9,979	0	9,811	9,811	9,811
Interest Earned	0	0	5	5	5
Total Revenues	\$37,259	\$0	\$32,315	\$32,315	\$32,315
Expenditures					
Police equipment	\$53,816	\$0	\$21,550	\$21,550	(\$21,550)
Narcotic petty cash	0	0	5,185	5,185	(5,185)
Police training	0	0	20,182	20,182	(20,182)
Evidentiary tows	0	0	2,510	2,510	(2,510)
Investment Fees	35	0	1	1	(1)
Available for appropriations	0	0	0	0	0
Total Expenditures	\$53,851	\$0	\$49,428	\$49,428	(1) (\$49,428)
Revenues Over/(Under) Expenditures	(\$16,592)	\$0	(\$17,113)	(\$17,113)	(\$17,113)
Ending Fund Balance	\$70,835	\$70,835	\$53,722	\$53,722	(\$17,113)

NOTE:

(1) Police Special Revenue fund not included in FY15 Budget. Final budget amendment for FY2015 to address expenditures.

POLICE QUARTERMASTER FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$0	\$3,194	\$3,194	\$3,194	\$0
Revenues					
Operating transfers in	\$70,000	\$0	\$73,000	\$73,000	\$73,000
Interest Earned	5	0	0	0	0
Total Revenues	\$70,005	\$0	\$73,000	\$73,000	\$73,000
Expenditures					
Police Clothing	\$66,809	\$0	\$53,252	\$53,252	(\$53,252)
Investment Fees	2	0	0	0	0
Total Expenditures	\$66,811	\$0	\$53,252	\$53,252	(1) (\$53,252)
Revenues Over/(Under) Expenditures	\$3,194	\$0	\$19,748	\$19,748	\$19,748
Ending Fund Balance	\$3,194	\$3,194	\$22,942	\$22,942	\$19,748

(1) Police Quartermaster fund not included in FY15 Budget. Final budget amendment for FY2015 to address expenditures.

ALARM PERMIT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$120,943	\$133,081	\$133,081	\$133,081	\$0
Revenues					
Alarm permit fess	\$66,075	\$0	\$69,420	\$69,420	\$69,420
Interest Earned	207	0	4	4	4
Total Revenues	\$66,282	\$0	\$69,424	\$69,424	\$69,424
Expenditures					
Administrative Services Manager	\$44,239	\$0	\$47,720	\$47,720	(\$47,720)
Police salary reimbursements	0	0	0	0	0
Supplies and materials	1,358	0	2,532	2,532	(2,532)
Contractual services	6,564	0	1,906	1,906	(1,906)
Miscellaneous	1,901	0	6,351	6,351	(6,351)
Investment Fees	82	0	0	0	0
Total Expenditures	\$54,144	\$0	\$58,509	\$58,509	(1) (\$58,509)
Revenues Over/(Under) Expenditures	\$12,138	\$0	\$10,915	\$10,915	\$10,915
Ending Fund Balance	\$133,081	\$133,081	\$143,996	\$143,996	\$10,915

NOTE:

(1) Alarm Permit fund not included in FY15 Budget. Final budget amendment for FY2015 to address expenditures.

FIRE SPECIAL REVENUE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$28,535	\$43,255	\$43,255	\$43,255	\$0
Revenues					
Galveston County FFA	\$20,000	\$0	\$2,500	\$2,500	\$2,500
Donations	150	0	450	450	450
LEOSE training funds	10,045	0	848	848	848
FEMA Grant	0	0	(17,830)	(17,830)	(17,830)
Interest Earned	25	0	1	1	1
Total Revenues	\$30,220	\$0	(\$14,031)	(\$14,031)	(\$14,031)
Expenditures					
Fire equipment	\$15,077	\$0	\$3,872	\$3,872	(\$3,872)
Fire training	414	0	3,953	3,953	(3,953)
Investment Fees	9	0	0	0	0
Total Expenditures	\$15,500	\$0	\$7,825	\$7,825	(1) (\$7,825)
Revenues Over/(Under) Expenditures	\$14,720	\$0	(\$21,855)	(\$21,855)	(\$21,855)
Ending Fund Balance	\$43,255	\$43,255	\$21,400	\$21,400	(\$21,855)

NOTE:

(1) Fire Special Revenue fund not included in FY15 Budget. Final budget amendment for FY2015 to address expenditures.

MUNICIPAL COURT BUILDING SECURITY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$577,347	\$397,303	\$397,303	\$397,303	\$0
Revenues					
Fines and Forfeitures	\$30,238	\$0	\$27,177	\$27,177	\$27,177
Interest Earned	833	0	0	0	0
Total Revenues	\$31,071	\$0	\$27,177	\$27,177	\$27,177
Expenditures					
Warrant Officers/Bailiff	\$204,863	\$0	\$222,923	\$222,923	(\$222,923)
Security service	4,244	0	6,996	6,996	(6,996)
Clothing	889	0	885	885	(885)
Communications	766	0	76	76	(76)
Investment Fees	353	0	0	0	0
Total Expenditures	\$211,115	\$0	\$230,880	\$230,880	(1) (\$230,880)
Revenues Over/(Under) Expenditures	(\$180,044)	\$0	(\$203,703)	(\$203,703)	(\$203,703)
Ending Fund Balance	\$397,303	\$397,303	\$193,600	\$193,600	(\$203,703)

(1) Municipal Court Building Security funds included in FY15 Budget on a memo basis only. Final budget amendment for FY2015 to address expenditures.

MUNICIPAL COURT TECHNOLOGY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(\$5,583)	\$34,747	\$34,747	\$34,747	\$0
Revenues					
Court Technology fee	\$40,288	\$0	\$36,234	\$36,234	\$36,234
Interest Earned	73	0	0	70	70
Total Revenues	\$40,361	\$0	\$36,234	\$36,304	\$36,304
Expenditures					
Maintenance contracts	\$0	\$0	\$0	\$0	\$0
Investment Fees	31	0	0	0	
Total Expenditures	\$31	\$0	\$0	\$0	\$0
Revenues Over/(Under) Expenditures	\$40,330	\$0	\$36,234	\$36,304	\$36,304
Ending Fund Balance	\$34,747	\$34,747	\$70,981	\$71,051	\$36,304

NOTE:

(1) Municipal Court Technology funds included in FY15 Budget on a memo basis only. Final budget amendment for FY2015 to address expenditures.

MUNICIPAL COURT JUVENILE SERVICES FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$7,312	\$51,668	\$51,668	\$51,668	\$0
Revenues					
Juvenile Case Manager fee	\$44,294	\$0	\$44,217	\$44,217	\$44,217
Interest Earned	108	0	0	0	0
Total Revenues	\$44,402	\$0	\$44,217	\$44,217	\$44,217
Expenditures					
Salary reimbursements	\$0	\$0	\$14,574	\$14,574	(\$14,574)
Investment Fees	46	0	0	0	0
Total Expenditures	\$46	\$0	\$14,574	\$14,574 (1)	(\$14,574)
Revenues Over/(Under) Expenditures	\$44,356	\$0	\$29,643	\$29,643	\$29,643
Ending Fund Balance	\$51,668	\$51,668	\$81,311	\$81,311	\$29,643

NOTE:

(1) Municipal Court Juvenile Services Fund not included in FY15 Budget. Final budget amendment for FY2015 to address expenditures.

SETTLEMENT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget (1)	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$64,190	\$194,856	\$194,856	\$194,856	\$0
Revenues					
Legal claims/settlements	\$130,795	\$0	\$6,925,521	\$6,925,521	\$6,925,521
Interest earned	0	0	3,872	3,872	3,872
Total Revenues	\$130,795	\$0	\$6,929,393	\$6,929,393	\$6,929,393
Expenditures					
Litigation expenses	\$0	\$0	\$194,203	\$194,203	(\$194,203)
Investment fees	129	0	271	271	(271)
Total Expenditures	\$129	\$0	\$194,474	\$194,474	(1) (\$194,474)
Revenues Over/(Under) Expenditures	\$130,666	\$0	\$6,734,919	\$6,734,919	\$6,734,919
Ending Fund Balance	\$194,856	\$194,856	\$6,929,775	\$6,929,775	\$6,734,919

(1) Settlement Fund not included in FY15 Budget. Final budget amendment for FY2015 to address expenditures.

ISLAND TRANSIT
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$70,910	\$196,592	\$178,222	\$178,222	(\$18,370)
Revenues					
FTA-Operating Grant	\$648,994	\$779,828	\$177,599	\$675,764	(1) (\$104,064)
FTA-Job Access Grant	216,000	465,000	208,389	234,400	(2) (230,600)
Gulf Coast Center Supplement	213,617	204,000	179,029	204,130	130
Victory Lakes	549,325	516,000	441,304	518,053	2,053
State DOT Grants	779,828	708,955	708,839	808,839	99,884
D & R Preventive Maintenance	74,276	35,138	327,534	35,726	588
HGAC Preventive Maintenance	329,862	500,000	170,138	170,138	(1) (329,862)
Fare Box Revenue	294,073	420,000	288,708	290,550	(3) (129,450)
UTMB Shuttles	173,333	160,000	133,333	147,000	(3) (13,000)
UTMB Performance Evaluation	57,000	60,000	(7,000)	43,000	(3) (17,000)
Port Cruise Shuttles	164,002	160,000	139,107	139,107	(3) (20,893)
Sale of Equipment	0	10,000	0	0	(3) (10,000)
Other Revenue	38,552	5,000	1,161	1,161	(3) (3,839)
General Fund	750,000	750,000	750,000	750,000	0
Total Revenues	\$4,288,862	\$4,773,921	\$3,518,142	\$4,017,869	(1) (\$756,052)
Expenditures					
Administration	\$340,765	\$489,536	\$325,564	\$325,807	\$163,729
Transit System	2,599,836	2,786,725	2,772,781	2,777,031	(4) 9,694
FTA Maintenance	1,240,949	1,497,660	1,368,961	1,368,961	128,699
Total Expenditures	\$4,181,550	\$4,773,921	\$4,467,306	\$4,471,800	\$302,121
Revenues Over/(Under) Expenditures	\$107,312	\$0	(\$949,164)	(\$453,931)	(\$453,931)
Ending Fund Balance	\$178,222	\$196,592	(\$770,942)	(\$275,709)	(5) (\$472,301)

NOTE:

- (1) Revenue estimates failed to consider prior year expenses that had to be covered first.
- (2) Job Access Grant eligible expenses limited to one route that average \$20,000 in cost per month.
- (3) Local revenues overestimated in Budget.
- (4) \$113,000 in radio purchase costs will be expensed against the Island Transit Capital Reserve Fund as yearend adjustment.
- (5) FY 2015 year end budget amendment will include additional funds from General Fund.

DEBT SERVICE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	
Beginning Fund Balance	\$4,324,462	\$3,518,386	\$4,402,545	\$4,402,545	\$884,159
Revenues					
Property Taxes - Current	\$1,980,855	\$1,984,758	\$2,006,439	\$2,006,439	\$21,681
Property Taxes - Delinquent	38,992	23,120	39,101	39,101	15,981
Hotel Occupancy Tax	1,424,525	1,720,512	1,717,813	1,717,813	(2,699)
Interest Earnings	6,646	1,000	34,712	34,712	33,712
Waterworks - Transfer In	194,723	191,493	30,675	30,675	(160,818)
Sewer System - Transfer In	194,723	191,493	30,675	30,675	(160,818)
Galveston Wharves	3,290,132	2,971,875	3,029,151	3,029,151	57,276
Proceeds Sale of Bonds	0	0	143,775	143,775	143,775
Total Revenues	\$7,130,595	\$7,084,251	\$7,032,340	\$7,032,340	(\$51,911)
Expenditures					
Principal Retirement	\$4,586,829	\$5,155,000	\$5,069,900	\$5,069,900	\$85,100
Interest payment	2,456,523	1,895,230	1,812,878	1,812,878	82,352
Fiscal Agent Fees	6,075	9,900	87,107	87,107	(77,207)
Investment Fees	3,085	0	1,236	1,236	(1,236)
Cost of Issuance	0	0	60,735	60,735	(60,735)
Pymt. to Refunded Bond Escrow Agent	0	0	0	0	0
Total Expenditures	\$7,052,512	\$7,060,130	\$7,031,856	\$7,031,856	\$28,274
Revenues Over/(Under) Expenditures	\$78,083	\$24,121	\$484	\$484	(\$23,637)
Adjustment to Reserve for Wharves Debt Service	\$0	\$0	\$0	(\$683,360)	(\$23,637)
Estimated Ending Fund Balance	\$4,402,545	\$3,542,507	\$4,403,029	\$3,719,669	\$836,885

ENTERPRISE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate
Beginning Fund Balance				
Waterworks Fund	\$6,627,730	\$5,132,374	\$5,666,332	\$5,666,332
Sewer System Fund	4,747,693	4,008,770	5,452,375	5,452,375
Sanitation Fund	2,089,505	597,006	2,547,816	2,547,816
Drainage Utility Fund	1,876,375	1,074,134	1,615,272	1,615,272
Scholes Airport Fund	1,302,693	730,701	928,539	928,539
Total	\$16,643,996	\$11,542,985	\$16,210,334	\$16,210,334
Revenues				
Waterworks Fund	\$18,051,063	\$18,031,733	\$15,454,641	\$15,328,121
Sewer System Fund	13,196,924	13,054,000	10,814,307	10,710,347
Sanitation Fund	5,385,624	5,330,587	5,250,977	5,250,977
Drainage Utility Fund	2,442,470	2,848,663	2,517,693	2,517,693
Scholes Airport Fund	636,806	1,326,771	1,346,858	1,346,858
Total	\$39,712,887	\$40,591,754	\$35,384,476	\$35,153,996
Expenditures				
Waterworks Fund	\$19,012,461	\$20,031,733	\$18,459,393	\$18,589,737
Sewer System Fund	12,492,242	14,554,000	11,874,493	12,439,899
Sanitation Fund	4,927,313	5,430,587	5,438,283	5,508,945
Drainage Utility Fund	2,703,573	2,848,663	2,683,441	2,705,546
Scholes Airport Fund	1,010,960	1,207,611	1,058,271	1,211,211
Total	\$40,146,549	\$44,072,594	\$39,513,881	\$40,455,339
Appropriation of Fund Balance				
Waterworks Fund	\$1,687,356	\$2,000,000	\$818,471	\$818,471
Sewer System Fund	0	1,500,000	102,675	102,675
Sanitation Fund	0	100,000	100,000	100,000
Drainage Utility Fund	99,090	0	0	0
Scholes Airport Fund	0	0	0	0
Total	\$1,786,446	\$3,600,000	\$1,021,146	\$1,021,146
Ending Fund Balances				
Waterworks Fund	\$5,666,332	\$3,132,374	\$2,661,580	\$2,404,715
Sewer System Fund	5,452,375	2,508,770	4,392,189	3,722,823
Sanitation Fund	2,547,816	497,006	2,360,511	2,289,848
Drainage Utility Fund	1,615,272	1,074,134	1,449,525	1,427,419
Scholes Airport Fund	928,539	849,861	1,217,125	1,064,185
Total	\$16,210,334 (1)	\$8,062,145	\$12,080,929	\$10,908,991

NOTE:

- (1) Restated amounts below are due to insurance accounting adjustments related to FEMA funded projects. This was identified and recorded as part of the FY2014 CAFR published September, 2015.

	Projected FY2014 Ending Fund Balance	Restated FY2014 Ending Fund Balance	Adjustment
Waterworks Fund	\$6,035,024	\$5,666,332	(\$368,692)
Sewer System Fund	6,227,512	5,452,375	(775,137)
Sanitation Fund	2,807,868	2,547,816	(260,052)
Drainage Utility Fund	1,841,722	1,615,272	(226,450)
Scholes Airport Fund	1,536,727	928,539	(608,188)
Total	\$18,448,853	\$16,210,334	(\$2,238,519)

WATERWORKS FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$6,627,730	\$5,132,374	\$5,666,332	\$5,666,332	\$533,958
Revenues					
Metered Customers	\$16,971,871	\$17,500,000	\$14,730,551	\$14,604,031	(\$2,895,969)
Service Connections	440,118	275,000	468,376	468,376	193,376
Interest Earned	12,310	23,000	53,033	53,033	30,033
Penalties on Account	98,608	170,000	83,899	83,899	(86,101)
Due to Other Funds	(368,692)	0	0	0	0
Other Revenues	896,848	63,733	118,782	118,782	55,049
Total Revenues	\$18,051,063	\$18,031,733	\$15,454,641	\$15,328,121 (1)	(\$2,703,612)
Expenditures					
Management Services	\$310,229	\$327,780	\$328,839	\$333,889 (2)	(\$6,109)
Utility Billing	432,827	468,981	449,121	451,083 (2)	17,898
Supply	1,390,543	1,664,493	1,453,293	1,473,722 (2)	190,771
Distribution	1,644,841	2,127,209	1,966,063	1,990,094 (2)	137,115
Cost of Water	7,840,115	9,214,508	8,642,320	8,704,338 (3)	510,170
Debt Service	2,494,585	2,514,709	2,808,885	2,808,885 (4)	(294,176)
Transfer to CIP	3,258,114	1,691,493	804,616	818,471 (5)	873,022
Non-Departmental	1,641,207	2,022,560	2,006,256	2,009,256 (6)	13,304
Total Expenditures	\$19,012,461	\$20,031,733	\$18,459,393	\$18,589,737	\$1,441,996
Revenues Over/(Under) Expenditures	(\$961,398)	(\$2,000,000)	(\$3,004,752)	(\$3,261,617)	(\$1,261,617)
Estimated Ending Fund Balance	\$5,666,332	\$3,132,374	\$2,661,580 (7)	\$2,404,715	(\$727,659)

NOTES:

- (1) Water revenue less than budget largely due to wet conditions throughout fiscal year (\$1,158,000) and refunds of utility bills for overcharges that began in October 2012 (\$1,546,000).
- (2) Supply and Distribution had approximately \$154,000 in vacancy lapse while the remaining \$194,000 are related to under-runs in various line items.
- (3) The City went to estimated billing in FY15 versus Take or Pay system used in previous years.
- (4) Refunding of Bonds, Series 2014 issued in November 2015.
- (5) No additional funding was needed to fund FY15 CIP projects.
- (6) Includes funding (\$3,000) needed for cover expenses for separation pay. This will be included in the FY2015 final budget amendment.
- (7) Ending fund balance projected over Budget due to higher beginning fund balance.

SEWER SYSTEM FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$4,747,693	\$4,008,770	\$5,452,375	\$5,452,375	\$1,443,605
Revenues					
Metered Customers	\$12,682,353	\$12,650,000	\$10,548,712	\$10,444,752	(\$2,205,248)
Service Connections	124,096	125,000	162,673	162,673	37,673
Waster Hauler Fees	110,962	100,000	85,349	85,349	(14,651)
Interest Earned	24,907	20,000	56,941	56,941	36,941
Penalties on Account	97,603	158,000	89,433	89,433	(68,567)
Due to Other Funds	(775,137)	0	0	0	0
Other Revenues	932,140	1,000	(128,801)	(128,801)	(129,801)
Total Revenues	\$13,196,924	\$13,054,000	\$10,814,307	\$10,710,347 (1)	(\$2,343,653)
Expenditures					
Management Services	\$308,861	\$327,780	\$331,307	\$336,278	(\$8,497)
Utility Billing	421,703	468,981	427,874	429,835 (2)	39,146
Industrial Pretreatment	235,290	328,392	262,955	266,489 (2)	61,903
Collection	2,827,200	3,351,784	3,106,791	3,215,977 (2)	135,807
Wastewater Treatment Plant	3,331,647	3,372,719	3,176,600	3,195,636 (2)	177,083
Debt Service	3,297,422	3,317,644	3,561,951	3,561,951 (3)	(244,307)
Transfer to CIP	650,731	2,112,816	(315,043)	102,675 (4)	2,010,141
Non-Departmental	1,419,388	1,273,884	1,322,058	1,331,058 (5)	(57,174)
Total Expenditures	\$12,492,242	\$14,554,000	\$11,874,493	\$12,439,899	\$2,114,101
Revenues Over/(Under) Expenditures	\$704,682	(\$1,500,000)	(\$1,060,186)	(\$1,729,552)	(\$229,552)
Estimated Ending Fund Balance	\$5,452,375	\$2,508,770	\$4,392,189	\$3,722,823 (6)	\$1,214,053

NOTES:

- (1) Sewer revenue less than budget largely due to wet conditions throughout fiscal year (\$720,000) and refunds of utility bills for overcharges that began in October 2012 (\$1,624,000).
- (2) Vacancy lapses accounts for approximately \$400,000 in savings while the remaining \$12,000 are related to under-runs in various line items.
- (3) Refunding of Bonds, Series 2014 issued in November 2015.
- (4) No additional funding was needed to fund FY15 CIP projects.
- (5) Over-run due to cost of 2014 bond issuance expense and includes funding (\$9,000) to cover expenses for separation pay. This will be included in the FY2015 final budget amendment.
- (6) Ending fund balance projected over Budget due to higher beginning fund balance.

SANITATION FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	2,089,505	\$597,006	\$2,547,816	\$2,547,816	\$1,950,810
Revenues					
Collection Fees	\$5,494,483	\$5,110,387	\$5,130,472	\$5,130,472	\$20,085
Dumpster Fees	21,800	21,000	21,575	21,575	575
Penalties on Account	51,347	105,000	52,060	52,060	(52,940)
Operating Transfers In	48,881	90,000	0	0	(90,000)
Due to Other Funds	(260,052)	0	0	0	0
Other Revenues	29,165	4,200	46,870	46,870	42,670
Total Revenues	\$5,385,624	\$5,330,587	\$5,250,977	\$5,250,977	(1) (\$79,610)
Expenditures					
Refuse Collection	\$3,720,807	\$3,834,507	\$3,883,931	\$3,891,104	(\$56,597)
Utility Billing	170,342	187,593	171,646	172,431	15,162
Non-Departmental	1,036,164	1,408,487	1,382,705	1,445,409	(36,922)
Total Expenditures	\$4,927,313	\$5,430,587	\$5,438,283	\$5,508,945	(2) (\$78,358)
Revenues Over/(Under) Expenditures	\$458,311	(\$100,000)	(\$187,305)	(\$257,968)	(\$157,968)
Ending Fund Balance	\$2,547,816	\$497,006	\$2,360,511	\$2,289,848	(3) \$1,792,842

NOTES:

- (1) FY 2015 Revenue projected to be under Budget because Sanitation no longer handling West End Beach trash can collection and less revenue from late penalties on garbage fee payments.
- (2) Overage due to purchase of sanitation carts, upgrading of portable radios and includes funding (\$36,000) needed to cover expenses for separation pay. This will be included in the FY2015 final budget amendment.
- (3) Ending fund balance projected over Budget due to higher beginning fund balance.

DRAINAGE UTILITY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	1,876,375	\$1,074,134	\$1,615,272	\$1,615,272	\$541,138
Revenues					
Drainage District Charge	\$2,562,091	\$2,605,000	\$2,404,593	\$2,404,593	(\$200,407)
Penalties on Account	\$21,665	51,000	21,818	21,818	(29,182)
Interest Earned	\$2,347	3,000	6,341	6,341	3,341
Due to Other Funds	(\$226,450)	0	0	0	0
Other Revenues	\$82,817	189,663	84,942	84,942 (1)	(104,721)
Total Revenues	\$2,442,470	\$2,848,663	\$2,517,693	\$2,517,693	(\$330,970)
Expenditures					
Municipal Drainage Utility	\$1,628,592	\$1,795,705	\$1,731,498	\$1,737,218	\$58,487
Utility Billing	113,073	125,062	114,597	115,121	9,941
Transfer to CIP	799,865	536,094	535,888	536,094	0
Non-Departmental	162,043	391,802	301,458	317,114	74,688
Total Expenditures	\$2,703,573	\$2,848,663	\$2,683,441	\$2,705,546 (2)	\$143,117
Revenues Over/(Under) Expenditures	(\$261,103)	\$0	(\$165,747)	(\$187,853)	(\$187,853)
Estimated Ending Fund Balance	\$1,615,272	\$1,074,134	\$1,449,525	\$1,427,419 (3)	\$353,285

NOTES:

- (1) Other Revenues are under budget as recycling revenue is expected to equal last year's total and there was no approval of a HGAC grant for \$142,000 that was in the FY2015 budget.
- (2) Drainage Utility expenditures projected to be under budget due to salary lapses through end of year. This also includes funding (\$1,400) to cover cost associated with separation pay that will be included in the final FY2015 budget amendment.
- (3) Ending fund balance projected over Budget due to higher beginning fund balance.

SCHOLES AIRPORT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	1,302,693	\$730,701	\$928,539	\$928,539	\$197,838
Revenues					
Building Rentals	\$53,839	\$54,538	\$54,412	\$54,412	(\$126)
Hangar Rentals	9,984	10,403	10,319	10,319	(84)
Terminal Space Rental	47,319	48,424	59,168	59,168	10,744
Land Rentals	558,299	576,631	593,477	593,477	16,846
Other Rentals	0	1,000	0	0	(1,000)
Municipal Utilities	99,022	104,034	108,314	108,314	4,280
Golf Course	74,142	75,996	89,388	89,388	13,392
General Fund Rental	55,654	57,046	57,050	57,050	4
Fuel Flowage Fees	14,178	48,424	29,537	29,537	(18,887)
Interest Earned	1,638	275	4,455	4,455	4,180
TXDOT Grant	12,899	50,000	38,938	38,938	(11,062)
Due to Other Funds	(608,188) (1)	0	0	0	0
Other Revenue	318,020	300,000	301,799	301,799	1,799
Total Revenues	\$636,806	\$1,326,771	\$1,346,858	\$1,346,858	\$20,087
Expenditures					
Airport Operations	\$635,680	\$643,757	\$618,631	\$620,724	\$23,033
Capital Improvements	119,489	300,000	194,620	295,538	4,462
Non-Departmental	255,791	263,854	245,021	294,950 (1)	(31,096)
Total Expenditures	\$1,010,960	\$1,207,611	\$1,058,271	\$1,211,211	(\$3,600)
Revenues Over/(Under) Expenditures	(\$374,154)	\$119,160	\$288,586	\$135,646	\$16,486
Ending Fund Balance	\$928,539	\$849,861	\$1,217,125	\$1,064,185	\$214,324

NOTES:

- (1) Includes funding (\$30,000) needed to cover cost associated with separation pay that will be included in the final FY2015 budget amendment.

INTERNAL SERVICE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate
Beginning Fund Balance				
Central Service Fund	\$1,890,077	\$2,058,139	\$2,073,240	\$2,073,240
Municipal Garage Fund	1,701,217	2,502,232	1,627,031	1,627,031
Casualty and Liability Fund	1,285,895	1,736,330	1,734,297	1,734,297
Workers' Compensation Fund	360,456	518,027	589,842	589,842
Health and Life Insurance Fund	1,247,214	2,014,091	918,695	918,695
Capital Projects Fund	5,745	(2,410)	5,745	5,745
Total	\$6,490,604	\$8,826,409	\$6,948,850	\$6,948,850
Revenues				
Central Service Fund	\$2,568,263	\$2,701,026	\$2,510,156	\$2,510,156
Municipal Garage Fund	4,993,709	5,439,121	4,261,950	4,261,950
Casualty and Liability Fund	2,140,661	2,176,971	2,149,575	2,149,575
Workers' Compensation Fund	717,776	704,900	733,417	733,417
Health and Life Insurance Fund	5,800,572	5,916,000	5,615,458	5,615,458
Capital Projects Fund	89,159	483,960	0	0
Total	\$16,310,140	\$17,421,978	\$15,270,557	\$15,270,557
Expenditures				
Central Service Fund	\$2,385,100	\$2,700,026	\$2,590,486	\$2,546,376
Municipal Garage Fund	5,067,895	6,439,121	5,349,638	5,341,844
Casualty and Liability Fund	1,692,259	2,176,971	1,681,558	1,687,546
Workers' Compensation Fund	488,390	704,900	323,519	373,926
Health and Life Insurance Fund	6,129,091	5,885,000	6,170,916	6,179,106
Capital Projects Fund	89,159	483,960	0	0
Total	\$15,851,894	\$18,389,978	\$16,116,117	\$16,128,798
Appropriation of Fund Balance				
Central Service Fund	\$0	\$0	\$0	\$0
Municipal Garage Fund	0	1,000,000	993,864	993,864
Casualty and Liability Fund	0	0	0	0
Workers' Compensation Fund	0	0	0	0
Health and Life Insurance Fund	0	0	0	0
Capital Projects Fund	0	0	0	0
Total	\$0	\$1,000,000	\$993,864	\$993,864
Ending Fund Balances				
Central Service Fund	\$2,073,240	\$2,059,139	\$1,992,911	\$2,037,020
Municipal Garage Fund	1,627,031	1,502,232	539,343	547,136
Casualty and Liability Fund	1,734,297	1,736,330	2,202,314	2,196,327
Workers' Compensation Fund	589,842	518,027	999,740	949,333
Health and Life Insurance Fund	918,695	2,045,091	363,237	355,047
Capital Projects Fund	5,745	(2,410)	5,745	5,745
Total	\$6,948,850	\$7,858,409	\$6,103,290	\$6,090,609

NOTE:

- (1) Restated amounts below are due to insurance accounting adjustments related to FEMA funded projects. This was identified and recorded as part of the FY2014 CAFR published September, 2015.

	Projected FY2014 Ending Fund Balance	Restated FY2014 Ending Fund Balance	Adjustment
Municipal Garage Fund	\$1,724,743	\$1,627,031	(\$97,712)
Total	\$1,724,743	\$1,627,031	(\$97,712)

CENTRAL SERVICE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	
Beginning Fund Balance	1,890,077	\$2,058,139	\$2,073,240	\$2,073,240	\$15,101
Revenues					
Sales to Departments					
Data Processing	\$1,420,163	\$1,443,993	\$1,422,226	\$1,422,226	(\$21,767)
Central Mail Charges	69,625	139,652	70,169	70,169	(69,483)
Print Shop Charges	73,923	138,658	36,715	36,715	(101,943)
Public Building Maintenance	1,003,055	977,723	977,723	977,723	(0)
Other Revenue	1,497	1,000	3,324	3,324	2,324
Total Revenues	\$2,568,263	\$2,701,026	\$2,510,156	\$2,510,156	(\$190,870)
Expenditures					
Mail	\$101,685	\$139,652	\$95,244	\$100,197	\$39,455
Information Technology	1,219,895	1,443,993	1,432,965	1,404,089	39,904
Public Building Maintenance	949,376	977,723	964,879	942,480	35,243
Print Shop	114,144	138,658	97,398	99,610	39,048
Total Expenditures	\$2,385,100	\$2,700,026	\$2,590,486	\$2,546,376 (1)	\$153,650
Revenues Over/(Under) Expenditures	\$183,163	\$1,000	(\$80,329)	(\$36,220)	(\$37,220)
Estimated Ending Fund Balance	\$2,073,240	\$2,059,139	\$1,992,911	\$2,037,020	(\$22,119)

NOTES:

(1) Spending is under Budget because of salary lapses through end of year.

CENTRAL GARAGE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$1,701,217	\$2,502,232	\$1,627,031	\$1,627,031	(\$875,201)
Revenues					
Motor Vehicle Charges	\$4,209,245	\$4,561,648	\$3,776,730	\$3,776,730	(\$784,918)
Outside Agency Revenue	712,166	838,164	397,790	397,790	(440,374)
Other Revenues	69,155	38,000	72,727	72,727	34,727
Sale of Equipment	0	1,000	10,887	10,887	9,887
Interest Earned	3,143	309	3,816	3,816	3,507
Total Revenues	\$4,993,709	\$5,439,121	\$4,261,950	\$4,261,950	(\$1,177,171)
Expenditures					
Administration	\$221,082	\$234,006	\$214,254	\$214,141	\$19,865
Operations	4,429,586	5,787,888	4,718,157	4,710,476 (1)	1,077,412
Insurance	417,227	417,227	417,227	417,227	(0)
Total Expenditures	\$5,067,895	\$6,439,121	\$5,349,638	\$5,341,844	\$1,097,277
Revenues Over/(Under) Expenditures	(\$74,186)	(\$1,000,000)	(\$1,087,688)	(\$1,079,895)	(\$79,895)
Estimated Ending Fund Balance	\$1,627,031	\$1,502,232	\$539,343	\$547,136	(\$955,096)

NOTES:

(1) Operations expenditures projected to be under Budget because low fuel prices are projected to continue through rest of the year.

CASUALTY AND LIABILITY INSURANCE
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$1,285,895	\$1,736,330	\$1,734,297	\$1,734,297	(\$2,033)
Revenues					
Charges for Services					
Waterworks Fund	\$205,987	\$207,625	\$205,987	\$205,987	(\$1,638)
Sewer System Fund	234,520	232,666	234,520	234,520	1,854
Drainage Utility Fund	49,952	51,288	49,952	49,952	(1,336)
Sanitation Fund	85,368	83,519	85,368	85,368	1,849
Capital Projects Fund	10,208	10,134	10,208	10,208	74
Central Services	33,857	33,889	33,857	33,857	(32)
Central Garage	417,227	462,227	417,227	417,227	(45,000)
Airport Fund	203,704	203,812	203,704	203,704	(108)
Federal/state grants	124,697	123,293	130,932	130,932	7,639
General Fund	771,032	768,518	771,032	771,032	2,514
Other Revenues	4,109	0	6,788	6,788	6,788
Total Revenues	\$2,140,661	\$2,176,971	\$2,149,575	\$2,149,575	(\$27,396)
Expenditures					
Administration	\$167,002	\$181,071	\$158,356	\$158,843	\$22,228
Insurance Policies	1,259,159	1,503,900	1,142,401	1,142,401	361,499
Other Expenses	266,098	492,000	380,801	386,301	105,699
Total Expenditures	\$1,692,259	\$2,176,971	\$1,681,558	\$1,687,546	\$489,425
Revenues Over/(Under) Expenditures	\$448,402	\$0	\$468,017	\$462,030	\$462,030
Ending Fund Balance	\$1,734,297	\$1,736,330	\$2,202,314	\$2,196,327	\$459,997

WORKERS' COMPENSATION FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$360,456	\$518,027	\$589,842	\$589,842	\$71,815
Revenues					
Charges for Services	\$715,186	\$704,900	\$726,173	\$726,173	\$21,273
Interest Earned	2,590	0	7,244	7,244	7,244
Total Revenues	\$717,776	\$704,900	\$733,417	\$733,417	\$28,517
Expenditures					
Insurance Policies	\$488,390	\$704,900	\$323,519	\$373,926	\$330,974
Total Expenditures	\$488,390	\$704,900	\$323,519	\$373,926	\$330,974
Revenues Over/(Under) Expenditures	\$229,386	\$0	\$409,898	\$359,491	\$359,491
Ending Fund Balance	\$589,842	\$518,027	\$999,740	\$949,333	\$431,306

HEALTH AND LIFE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$1,247,214	\$2,014,091	\$918,695 (1)	\$918,695	(\$1,095,396)
Revenues					
Medical insurance - retiree & cobra	\$285,137	\$240,000	\$208,392	\$208,392	(\$31,608)
Medical insurance - contributions-city	4,323,883	4,553,000	4,230,696	4,230,696	(322,304)
Medical insurance - contributions-E'ees	1,074,919	1,000,000	1,053,535	1,053,535	53,535
Premiums - life insurance	107,490	122,000	102,763	102,763	(19,237)
Interest Earned	9,143	1,000	20,073	20,073	19,073
Total Revenues	\$5,800,572	\$5,916,000	\$5,615,458	\$5,615,458	(\$300,542)
Expenditures					
Insurance Policies and Claims	\$5,467,540	\$5,185,000	\$5,479,178	\$5,487,369	(\$302,369)
Health Clinic Operating Expenses	661,551	700,000	691,738	691,738	8,262
Total Expenditures	\$6,129,091	\$5,885,000	\$6,170,916	\$6,179,106	(\$294,106)
Revenues Over/(Under) Expenditures	(\$328,519)	\$31,000	(\$555,458)	(\$563,648)	(\$594,648)
Ending Fund Balance	\$918,695	\$2,045,091	\$363,237 (1)	\$355,047	(\$1,690,044)
Adjustment for Long-term Health Claims Liability	\$3,080,617	\$3,080,617	\$3,080,617	\$3,080,617	\$0
Modified Accrual Fund Balance	\$3,999,312	\$5,125,708	\$3,443,854	\$3,435,664	(\$1,690,044)

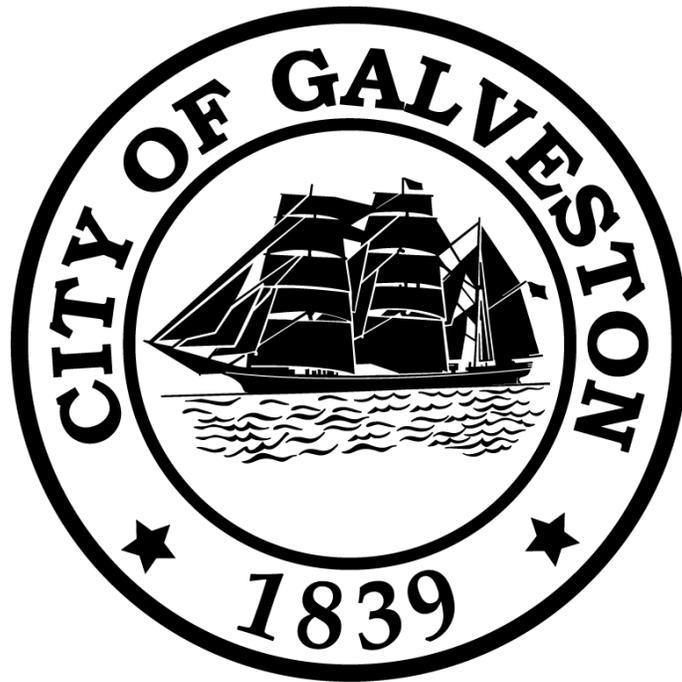
- (1) Ending Fund Balance considers the long-term claims liability as a current year expense which is incorrect. The modified accrual fund balance is actually the fund balance for this fund. The FY 2016 Budget will be updated accordingly in the first FY 2016 Budget Amendment in the Spring of 2016.

CONSTRUCTION MANAGEMENT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2015 - September Report

	Prior Year		Current Fiscal Year		
	FY2014 Actual	FY2015 Amended Budget	FY2015 YTD Actual through 09/30/2015	FY2015 Budget Estimate	FY2015 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	\$5,745	(\$2,410)	\$5,745	\$5,745	\$8,155
Revenues					
Operating Transfers In	\$89,159	\$483,960	\$0	\$0	(\$483,960)
Total Revenues	\$89,159	\$483,960	\$0	\$0	(\$483,960)
Expenditures					
Construction Management	\$89,159	\$483,960	\$0	\$0	\$483,960
Total Expenditures	\$89,159	\$483,960	\$0	\$0	\$483,960
Revenues Over/(Under) Expenditures	\$0	\$0	(\$0)	(\$0)	\$0
Ending Fund Balance	\$5,745	(\$2,410)	\$5,745	\$5,745	\$8,155

CITY OF GALVESTON POSITION TOTALS BY DEPARTMENT
As of September 30, 2015
Fiscal Year 2015 - September Report

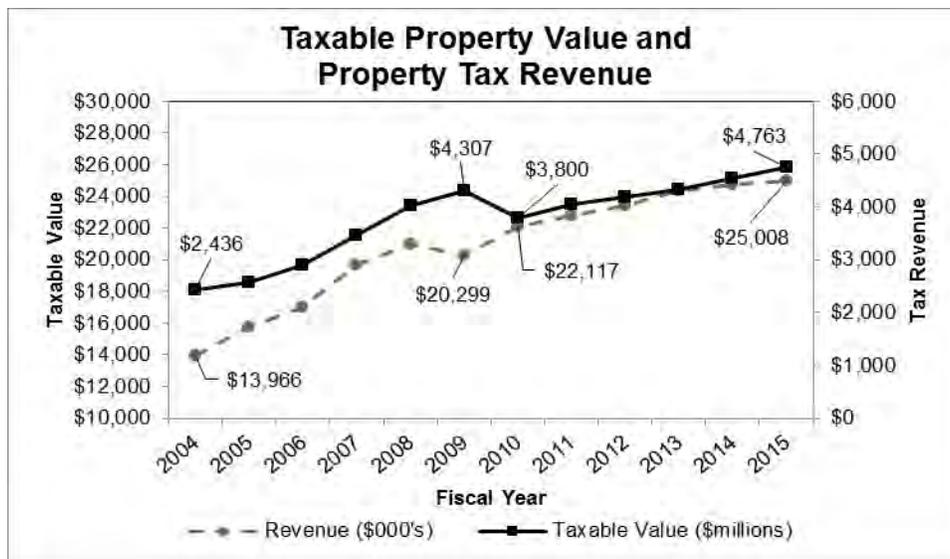
	Budgeted Positions	Vacant Positions	Filled Positions
GENERAL FUND			
City Secretary	3.00	0.00	3.00
Municipal Court	8.00	0.00	8.00
City Manager	5.50	0.00	5.50
City Auditor	2.00	0.00	2.00
Finance	18.00	(1.00)	17.00
Legal	6.00	(1.00)	5.00
Human resources	3.30	0.00	3.30
Police (including Seawall Parking)	184.00	(9.00)	175.00
Fire	115.00	(3.00)	112.00
Emergency Management	2.00	0.00	2.00
Streets & Traffic	41.75	(5.75)	36.00
Parks and Recreation	34.00	(2.00)	32.00
Planning & Community Development	23.05	(1.00)	22.05
Total General Fund	445.60	(22.75)	422.85
ENTERPRISE FUNDS			
Waterworks Fund	40.625	(4.50)	36.125
Sewer System Fund	84.625	(7.50)	77.125
Drainage Utility	35.200	(5.25)	29.950
Sanitation Fund	48.300	(2.00)	46.300
Municipal Airport	8.00	0.00	8.00
Total Enterprise Funds	216.750	(19.25)	197.490
INTERNAL SERVICE FUNDS			
Central Service Fund	15.00	(1.00)	14.00
Central Garage Fund	22.00	0.00	22.00
Municipal Insurance Fund	1.70	0.00	1.70
Construction Management	5.00	(1.00)	4.00
Total Internal Service Funds	43.70	(2.00)	41.70
SPECIAL REVENUE FUNDS			
Island Transit	57.00	(7.00)	50.00
Neighborhood Revitalization	1.00	(1.00)	0.00
Downtown Parking	2.00	0.00	2.00
Total Special Revenue Funds	58.00	(8.00)	50.00
RECURRING GRANT POSITIONS			
CDBG - Parks and Recreation	1.00	0.00	1.00
CDBG - Code Enforcement	3.95	(1.00)	2.95
CDBG - Program Management	5.00	0.00	5.00
CDBG - Housing Rehab Administration	1.00	0.00	1.00
Industrial Development Corporation - Project Management	1.00	0.00	1.00
Total Recurring Grant Positions	11.95	(1.00)	10.95
NON-RECURRING GRANT POSITIONS			
CDBG-R Disaster Recovery Program Management	1.00	0.00	1.00
Total Non-Recurring Grant Positions	1.00	0.00	1.00
Total of all FTE'S	777.00	(53.00)	724.00



**PROPERTY TAX REVENUE
SEPTEMBER 2015 (FY 2015 YEAREND) STATUS REPORT**

- Preliminary FY 2015 total collections of current and delinquent property taxes (excluding penalties and interest) were \$25,008,148.
- Exceeded FY 2014 yearend total by \$238,979 or approximately 1%.
- Penalty and interest collected totaled \$319,819, under budget by 6.4% or \$21,952, but \$4,819 more than anticipated in the FY 2015 Estimate included in the FY 2016 Budget.
- Total collections for FY 2015 were \$25,327,967,
- The City, in its approval of the FY 2015 tax roll, levied \$25,096,456 in taxes. This includes an allowance for \$293,414 in taxes lost to the senior and disabled homeowner tax freeze.
- Total collections (\$25,327,967) amounted to 100.9 percent of taxes levied for the tax year.
- A trend is emerging that is causing more taxes to be collected late in the Fiscal Year. Increasing numbers of taxpayers are opting for the semiannual payment options with taxes payable December 1 and July 1. Taxpayers are also apparently opting for the quarterly payment option as well with installment payments due February 1, April 1, June 1, and August 1. Since tax year 2012 (fiscal year 2013), this has increased collections after June 1 considerably. Total collections for June-September this year were 5.2 percent of the final total or \$1.31 million up from 3.1 percent just five years ago (see below). Additional reporting will be necessary now and in the future to understand and track the effects of this trend more closely in support of midyear estimates of collection and progress reporting.

Fiscal Year	June-Sept Collections	Percent of Total Collected
2010	\$684,310	3.09%
2011	\$939,699	4.13%
2012	\$995,932	4.25%
2013	\$1,185,000	4.87%
2014	\$1,274,127	5.14%
2015	\$1,306,956	5.23%



MONTHLY AND YEAR TO DATE TOTALS FY 2001-2015

CURRENT AND DELINQUENT TAX TOTALS ONLY (NO PENALTY AND INTEREST)

MONTHLY PROPERTY TAX COLLECTION TOTALS												
Fiscal Year	October	November	December	January	February	March	April	May	June	July	August	September
2001	760,917.40	1,188,694.72	2,048,183.38	4,637,609.40	1,361,242.60	173,401.36	144,967.83	236,894.74	687,807.60	256,347.89	84,247.85	55,226.84
2002	515,156.20	913,936.96	2,483,196.19	4,891,305.67	1,681,451.42	206,116.80	151,216.94	160,663.02	682,346.92	353,032.92	89,384.76	57,081.19
2003	535,164.70	715,853.77	2,221,422.64	4,887,634.08	3,423,337.38	300,748.07	206,634.57	190,667.72	220,288.62	138,324.46	73,532.68	30,369.76
2004	301,365.62	993,503.39	3,106,987.04	4,372,063.30	3,053,200.70	1,113,317.39	236,051.22	199,159.21	201,800.50	229,925.95	103,318.72	55,105.08
2005	245,544.87	1,080,485.56	2,688,573.15	5,216,113.52	4,067,488.62	1,297,822.46	233,250.76	233,670.62	244,873.95	274,083.80	114,027.87	59,776.35
2006	70,999.38	870,681.02	2,445,777.13	8,899,347.24	3,047,709.78	435,051.41	268,576.79	238,701.63	288,274.61	225,238.40	108,038.39	81,032.13
2007	51,328.89	850,074.25	3,847,153.70	10,317,574.57	2,928,503.93	416,095.45	314,764.55	251,009.82	298,617.90	239,253.95	75,559.13	48,949.84
2008	277,165.84	573,241.60	4,418,749.50	9,964,564.48	2,895,972.54	1,005,756.69	477,635.13	372,480.06	413,900.93	343,663.68	180,439.72	79,891.21
2009	77,635.09	1,984,133.04	5,986,081.31	7,080,714.91	3,410,454.92	552,490.52	259,796.56	326,319.54	286,600.61	162,928.99	120,878.08	50,982.51
2010	77,371.10	1,660,487.62	7,249,040.57	7,752,377.55	3,589,085.32	528,923.43	304,131.80	271,306.43	317,571.72	203,235.12	102,091.39	61,411.50
2011	83,065.08	2,286,918.29	5,697,299.47	8,706,294.90	3,783,659.68	663,048.87	336,670.93	276,003.16	400,176.98	333,540.53	140,920.88	65,060.37
2012	550,841.11	2,573,317.79	6,072,354.08	8,542,125.08	3,481,278.11	547,994.15	324,819.64	331,604.45	437,946.18	377,589.01	115,165.99	65,230.56
2013	44,089.88	2,689,005.21	7,488,510.22	6,632,814.41	5,061,401.81	753,602.26	234,828.46	255,071.86	613,614.13	425,239.54	75,060.34	71,085.92
2014	130,197.77	2,724,651.99	7,529,228.94	6,674,367.07	5,104,178.56	789,231.69	257,952.69	285,232.21	632,415.23	456,242.60	95,114.91	90,354.58
2015	149,908.65	2,673,227.92	8,261,161.18	6,671,140.80	4,771,248.84	581,776.23	317,780.62	274,947.71	557,633.45	554,670.98	115,533.73	79,117.99
YEAR TO DATE PROPERTY TAX COLLECTION TOTALS												
	October	November	December	January	February	March	April	May	June	July	August	September
2001	760,917.40	1,949,612.12	3,997,795.50	8,635,404.90	9,996,647.50	10,170,048.86	10,315,016.69	10,551,911.43	11,239,719.03	11,496,066.92	11,580,314.77	11,635,541.61
2002	515,156.20	1,429,093.16	3,912,289.35	8,803,595.02	10,485,046.44	10,691,163.24	10,842,380.18	11,003,043.20	11,685,390.12	12,038,423.04	12,127,807.80	12,184,888.99
2003	535,164.70	1,251,018.47	3,472,441.11	8,360,075.19	11,783,412.57	12,084,160.64	12,290,795.21	12,481,462.93	12,701,751.55	12,840,076.01	12,913,608.69	12,943,978.45
2004	301,365.62	1,294,869.01	4,401,856.05	8,773,919.35	11,827,120.05	12,940,437.44	13,176,488.66	13,375,647.87	13,577,448.37	13,807,374.32	13,910,693.04	13,965,798.12
2005	245,544.87	1,326,030.43	4,014,603.57	9,230,717.09	13,298,205.71	14,596,028.17	14,829,278.93	15,062,949.55	15,307,823.50	15,581,907.30	15,695,935.17	15,755,711.52
2006	70,999.38	941,680.40	3,387,457.53	12,286,804.77	15,334,514.55	15,769,565.96	16,038,142.75	16,276,844.38	16,565,118.99	16,790,357.39	16,898,395.78	16,979,427.91
2007	51,328.89	901,403.14	4,748,556.84	15,066,131.41	17,994,635.34	18,410,730.99	18,721,495.34	18,972,505.16	19,271,123.06	19,510,377.01	19,585,936.14	19,634,885.98
2008	277,165.84	850,407.44	5,269,156.94	15,233,721.42	18,129,693.96	19,135,450.65	19,613,085.78	19,985,565.84	20,399,466.77	20,743,130.45	20,923,570.17	21,003,461.38
2009	77,635.09	2,061,768.13	8,047,849.44	15,128,564.35	18,539,019.27	19,091,509.79	19,351,306.35	19,677,625.89	19,964,226.50	20,127,155.49	20,248,033.57	20,299,016.08
2010	77,371.10	1,737,858.72	8,986,899.29	16,739,276.84	20,328,362.16	20,857,285.59	21,161,417.39	21,432,723.82	21,750,295.54	21,953,630.66	22,055,622.05	22,117,033.55
2011	83,065.08	2,369,983.37	8,067,282.84	16,773,577.74	20,557,237.42	21,220,286.29	21,556,957.22	21,832,960.38	22,233,137.36	22,566,677.89	22,707,598.77	22,772,659.14
2012	550,841.11	3,124,158.90	9,196,512.98	17,738,638.06	21,219,916.17	21,767,910.32	22,092,729.96	22,424,334.41	22,862,280.59	23,239,869.60	23,355,035.59	23,420,266.15
2013	44,089.88	2,733,095.09	10,221,605.31	16,854,419.72	21,915,821.53	22,669,423.79	22,904,252.25	23,159,324.11	23,772,938.24	24,198,177.78	24,273,238.12	24,344,324.04
2014	130,197.77	2,854,849.76	10,384,078.70	17,058,445.77	22,162,624.33	22,951,859.79	23,209,808.71	23,495,040.92	24,127,456.15	24,583,698.75	24,678,813.66	24,769,168.24
2015	149,908.65	2,823,136.57	11,084,297.75	17,755,438.55	22,526,687.39	23,108,463.62	23,426,244.24	23,701,191.95	24,258,825.40	24,813,496.38	24,929,030.11	25,008,148.10
YTD PROPERTY TAX COLLECTION TOTALS AS PERCENT OF YEAREND TOTAL												
	October	November	December	January	February	March	April	May	June	July	August	September
2001	6.5%	16.8%	34.4%	74.2%	85.9%	87.4%	88.7%	90.7%	96.6%	98.8%	99.5%	100.0%
2002	4.2%	11.7%	32.1%	72.3%	86.0%	87.7%	89.0%	90.3%	95.9%	98.8%	99.5%	100.0%
2003	4.1%	9.7%	26.8%	64.6%	91.0%	93.4%	95.0%	96.4%	98.1%	99.2%	99.8%	100.0%
2004	2.2%	9.3%	31.5%	62.8%	84.7%	92.7%	94.3%	95.8%	97.2%	98.9%	99.6%	100.0%
2005	1.6%	8.4%	25.5%	58.6%	84.4%	92.6%	94.1%	95.6%	97.2%	98.9%	99.6%	100.0%
2006	0.4%	5.5%	20.0%	72.4%	90.3%	92.9%	94.5%	95.9%	97.6%	98.9%	99.5%	100.0%
2007	0.3%	4.6%	24.2%	76.7%	91.6%	93.8%	95.3%	96.6%	98.1%	99.4%	99.8%	100.0%
2008	1.3%	4.0%	25.1%	72.5%	86.3%	91.1%	93.4%	95.2%	97.1%	98.8%	99.6%	100.0%
2009	0.4%	10.2%	39.6%	74.5%	91.3%	94.1%	95.3%	96.9%	98.4%	99.2%	99.7%	100.0%
2010	0.3%	7.9%	40.6%	75.7%	91.9%	94.3%	95.7%	96.9%	98.3%	99.3%	99.7%	100.0%
2011	0.4%	10.4%	35.4%	73.7%	90.3%	93.2%	94.7%	95.9%	97.6%	99.1%	99.7%	100.0%
2012	2.4%	13.3%	39.3%	75.7%	90.6%	92.9%	94.3%	95.7%	97.6%	99.2%	99.7%	100.0%
2013	0.2%	11.2%	42.0%	69.2%	90.0%	93.1%	94.1%	95.1%	97.7%	99.4%	99.7%	100.0%
2014	0.5%	11.5%	41.9%	68.9%	89.5%	92.7%	93.7%	94.9%	97.4%	99.3%	99.6%	100.0%
2015	0.6%	11.3%	44.3%	71.0%	90.1%	92.4%	93.7%	94.8%	97.0%	99.2%	99.7%	100.0%
2001-14 Avg	1.8%	9.6%	32.7%	70.8%	88.8%	92.3%	93.7%	95.1%	97.5%	99.1%	99.6%	100.0%
5 Yrs Max Rev (2013)	0.2%	7.9%	35.4%	68.9%	89.5%	92.7%	93.7%	94.9%	97.4%	99.1%	99.6%	100.0%
5 Yrs Min Rev (2010)	2.4%	13.3%	42.0%	75.7%	91.9%	94.3%	95.7%	96.9%	98.3%	99.4%	99.7%	100.0%
5 Yrs Avg	0.8%	10.9%	39.8%	72.6%	90.5%	93.2%	94.5%	95.7%	97.7%	99.3%	99.7%	100.0%
2015 Projected												
2001-14 Avg	\$8,463,000	\$29,386,000	\$33,853,000	\$25,063,000	\$25,356,000	\$25,042,000	\$24,996,000	\$24,913,000	\$24,884,000	\$25,042,000	\$25,018,000	\$25,008,000
5 Yrs Max Rev (2013)	\$74,954,000	\$35,736,000	\$31,312,000	\$25,770,000	\$25,169,000	\$24,928,000	\$25,001,000	\$24,975,000	\$24,906,000	\$25,039,000	\$25,029,000	\$25,008,000
5 Yrs Min Rev (2010)	\$6,246,000	\$21,227,000	\$26,391,000	\$23,455,000	\$24,512,000	\$24,505,000	\$24,479,000	\$24,459,000	\$24,678,000	\$24,963,000	\$25,004,000	\$25,008,000
5 Yrs Avg	\$19,725,000	\$25,996,000	\$27,822,000	\$24,443,000	\$24,902,000	\$24,784,000	\$24,790,000	\$24,766,000	\$24,825,000	\$24,998,000	\$25,009,000	\$25,008,000
2015 Budgeted	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595	\$24,556,595
2015 Adjusted	\$24,887,595	\$24,887,595	\$24,887,595	\$24,887,595	\$24,887,595	\$24,929,595	\$25,240,000	\$25,240,000	\$24,930,000	\$25,240,000	\$25,240,000	\$24,930,000

**CITY OF GALVESTON SALES TAX MODEL
OCTOBER 2015**

FY 2015 Sales Tax Estimate Overview

FY 2015 actual sales tax revenue collected by the State Comptroller’s Office totaled \$14,705,902.55 for the one and one half percent City portion of the tax. The balance collected and reported by the State Comptroller’s Office of \$4,901,967.52 was forwarded to the Industrial District Corporation as provided by State law and local referenda. Actual sales tax for FY 2015 will include approximately

The City’s amount turned out to be 0.21% less than the amount modeled for FY 2015 in November of 2014, twelve months ago. (See the chart below.)

**CITY OF GALVESTON SALES TAX (\$000’S)
FY 2015 ORIGINAL FORECAST VERSUS ACTUALS**

FY/Qtr	Model Estimate Nov 2014	Actual Nov 2015	Actual Over/ (Under) Model	Pct Diff
2015-1	\$3,264.4	\$3,294.6	\$30.2	0.93%
2015-2	\$3,228.7	\$3,358.3	\$129.6	4.01%
2015-3	\$4,008.1	\$3,929.0	(\$79.1)	-1.97%
2015-4	\$4,236.2	\$4,124.1	(\$112.1)	-2.65%
TOTALS	\$14,737.4	\$14,706.0	(\$31.4)	-0.21%

The noticeable trend in looking at the quarterly comparisons is a downward trend in the third and fourth quarters as compared with the modeled estimate. The reason for this is the oil price downturn had just begun to be understood in November 2014 and the downward impact on oil prices, energy employment and the broader local economy could not be projected. Still, the fiscal year ending result demonstrated the utility of the model for budget monitoring and management purposes.

FY 2016 Overview

Since the FY 2016 Budget estimate for sales tax (\$15,265,000) was formulated in July, 2015, Houston’s employment picture has worsened. Dr. Robert Gilmer of the University of Houston has adjusted his employment forecast to account for the mainstream energy sector forecast which does not project recovering oil prices and drilling activity until 2017. In the meantime, the expected growth of regional employment used in our FY 2016 Forecast is being adjusted down approximately \$100,000 as shown in the table below.

Fiscal Year	Fiscal Year Employment Growth July 2015	Fiscal Year Employment Growth Nov 2015 (Now)	July 2015 Revenue Forecast (\$000's)	Nov 2015 Revenue Forecast (\$000's)
FY 2016	1.8%	0.7%	\$15,264.6	\$15,160.1
FY 2017	2.0%	2.5%	\$16,014.4	\$16,365.5
FY 2018	2.2%	2.9%	\$16,794.1	\$17,362.7
FY 2019	2.3%	2.6%	\$17,503.9	\$18,440.3

We begin receiving FY 2016 sales tax revenue in December for October sales, and will track the trend carefully as the new fiscal year emerges. If the new projection starts as projected in the model (detail is attached), we can expect first quarter revenue (\$3.30 million per the model) to be roughly equivalent to the same period as last fiscal year (\$3.29 million).

GALVESTON SALES TAX REVENUE BY MONTH FISCAL YEARS 2013, 2014 AND 2015

MONTH	2013 (Full 2% Receipts)	2014 (Full 2% Receipts)	2015 (Full 2% Receipts)	Pct Over Same Mo Last FY	<div style="text-align: center;"> <p style="font-size: small;">CITY OF GALVESTON SALES TAX REVENUE RECEIVED FROM STATE COMPTROLLER, FY2003-2014</p> </div>														
DEC	1,259,799.43	1,291,651.32	1,394,471.33	7.96%	FY14 ACTUAL		14,301,788												
JAN	1,140,069.77	1,206,491.83	1,271,065.03	5.35%	FY14 ESTIMATE		13,912,000												
FEB	1,503,560.37	1,580,661.09	1,727,234.37	9.27%	BUDGET		14,608,000												
MAR	1,248,434.02	1,196,353.19	1,267,941.59	5.98%	GENERAL FUND PROJECTIONS (1.5%)														
APR	1,183,430.49	1,306,266.44	1,326,316.48	1.53%	FULL 2% PROJECTIONS														
MAY	1,702,991.96	1,673,131.09	1,883,450.03	12.57%	LOW	AVERAGE	HIGH	AVG FY10-14	LOW	AVERAGE	HIGH								
JUN	1,341,757.16	1,543,703.81	1,521,566.83	-1.43%	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	COG 1.5%		
JUL	1,464,185.50	1,571,501.29	1,608,255.60	2.34%	1,259,799.43	1,291,651.32	1,394,471.33	7.96%	14,814,000	15,210,000	16,291,000	15,344,000	19,752,000	20,280,000	21,721,000				
AUG	1,901,816.89	2,017,138.85	2,108,830.18	4.55%	2,399,869.20	2,498,143.15	2,665,536.36	6.70%	14,179,000	15,127,000	18,241,000	15,531,000	18,905,000	20,169,000	24,321,000				
SEP	1,867,947.38	2,131,203.89	1,932,921.75	-9.30%	3,903,429.57	4,078,804.24	4,392,770.73	7.70%	14,104,000	14,818,000	16,048,000	15,192,000	18,805,000	19,757,000	21,397,000				
OCT	1,702,391.19	1,908,135.36	1,754,317.72	-8.06%	5,151,863.59	5,275,157.43	5,660,712.32	7.31%	13,816,000	14,657,000	15,620,000	15,037,000	18,421,000	19,542,000	20,827,000				
NOV	1,583,462.97	1,642,812.02	1,811,499.15	10.27%	6,335,294.08	6,581,423.87	6,987,028.80	6.16%	14,132,000	14,725,000	15,789,000	15,118,000	18,843,000	19,633,000	21,052,000				
COG 1.5%	17,899,847.13	19,069,050.18	19,607,870.06		8,038,286.04	8,254,554.96	8,870,478.83	7.46%	14,195,000	14,732,000	15,691,000	15,067,000	18,926,000	19,642,000	20,921,000				
					9,380,043.20	9,798,258.77	10,392,045.66	6.06%	14,346,000	14,819,000	15,610,000	15,097,000	19,128,000	19,758,000	20,813,000				
					10,844,228.70	11,369,760.06	12,000,301.26	5.55%	14,486,000	14,819,000	15,473,000	15,069,000	19,315,000	19,758,000	20,630,000				
					12,746,045.59	13,386,898.91	14,109,131.44	5.40%	14,504,000	14,767,000	15,161,000	14,941,000	19,338,000	19,689,000	20,214,000				
					14,613,992.97	15,518,102.80	16,042,053.19	3.38%	14,554,000	14,762,000	14,974,000	14,816,000	19,405,000	19,683,000	19,965,000				
					16,316,384.16	17,426,238.16	17,796,370.91	2.12%	14,606,000	14,748,000	14,852,000	14,725,000	19,475,000	19,664,000	19,802,000				
					17,899,847.13	19,069,050.18	19,607,870.06	2.83%	14,706,000	14,706,000	14,706,000	14,706,000	19,608,000	19,608,000	19,608,000				
					13,424,885.35	14,301,787.64	14,705,902.55												
Percent of Yearend Totals					Highest Percent YTD	Average Percent YTD	Lowest Percent YTD	Average Percent YTD FY10-14											
DEC	7.04%	6.77%			7.06%	6.88%	6.42%	6.82%											
JAN	13.41%	13.10%			14.10%	13.22%	10.96%	12.87%											
FEB	21.81%	21.39%			23.36%	22.23%	20.53%	21.69%											
MAR	28.78%	27.66%			30.73%	28.97%	27.18%	28.23%											
APR	35.39%	34.51%			37.08%	35.59%	33.19%	34.66%											
MAY	44.91%	43.29%			46.87%	45.16%	42.40%	44.16%											
JUN	52.40%	51.38%			54.33%	52.60%	49.93%	51.63%											
JUL	60.58%	59.62%			62.13%	60.74%	58.17%	59.73%											
AUG	71.21%	70.20%			72.96%	71.66%	69.80%	70.82%											
SEP	81.64%	81.38%			82.67%	81.50%	80.35%	81.21%											
OCT	91.15%	91.38%			91.38%	90.50%	89.87%	90.64%											
NOV	100.00%	100.00%			100.00%	100.00%	100.00%	100.00%											

City of Galveston Model Variables

The sales tax model uses the following variables adjusted as described.

- Houston Metro Area Employment – This is the total jobs for the area as reported by the Bureau of Labor Statistics and adjusted by Dr. Ron Welch for local municipalities. The model utilizes a two quarter moving average of this series.
- Houston Metro Area Base Employment – This is the total number of base jobs in the region, including primarily energy, medicine and space. This series is lagged four quarters to measure its greatest effect on revenue.
- U.S. Exports to Mexico – This is the value of exports as reported by the Federal Reserve Bank of St. Louis. The previous quarter’s export values are used to explain sales tax revenues in the model.

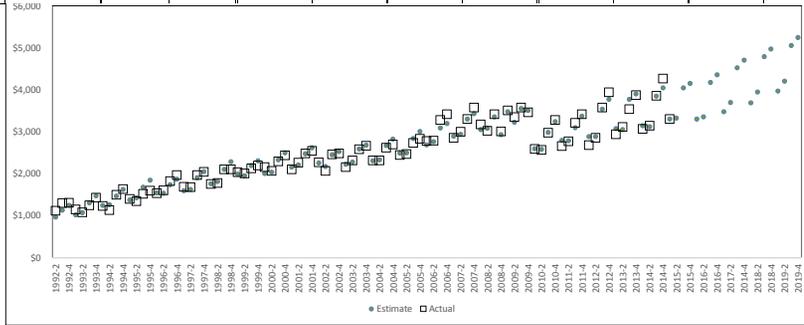
- U.S. Real Gross Domestic Product – Also provided through the Federal Reserve Bank of St. Louis, this series is lagged three quarters and measured on a two month moving average to gauge the most effect on Galveston’s revenue.
- Summer Season Adjustment Variable – Based on historical observation, this series applies weighted factors to the third (April to June) and fourth (July through September) fiscal quarters to explain the increased revenue during tourist season. Houston area inflation is used to adjust the series over time.
- Galveston Storm Variable – Based on historical observation, this series applies weighted factors to explain the effect of Hurricane Ike on sales tax revenues from immediately prior and following the storm.
- Pleasure Pier Adjustment – Based on historical observation, this series helps explain the large variation between revenue during tourist season and winter since 2012 when the Pier opened.

CITY OF GALVESTON SALES TAX MODEL OVERVIEW
NOVEMBER 2015

FY	Fiscal Year	CONSTANT = A	Employment 2 Qtr Mvg Avg		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var		Base Employment + 4 Qtrs		Galveston Storm Variable		Pleasure Pier Adjustment		U.S. Real GDP + 3 Qtrs 2 Qtr Moving Average		MODEL ESTIMATE (\$000's) = A+B+C+D+E+F+G+H	ACTUAL (\$000's)	ESTIMATE (OVER)/ UNDER ACTUAL	% Difference
			COEFFICIENTS	3.04167	-0.01996	1.63115	-4.96474	527.39654	260.42768	0.22872										
			DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIENT = D	DATA	PRODUCT OF DATA AND COEFFICIENT = E	DATA	PRODUCT OF DATA AND COEFFICIENT = F	DATA	PRODUCT OF DATA AND COEFFICIENT = G	DATA	PRODUCT OF DATA AND COEFFICIENT = G				
1992	1992-2	-4057.38156	1,780.3	5,415.1	\$9,188.9	(183.4)	0.00	0.0	453.40	(2,251.0)	0.0	0.0	0.00	0.00	\$8,900.00	2,035.6	\$958.9	\$1,106.6	\$147.7	13.3%
1992	1992-3	-4057.38156	1,777.5	5,406.4	\$9,789.5	(195.4)	129.10	210.6	460.29	(2,285.2)	0.0	0.0	0.00	0.00	\$8,955.85	2,048.4	\$1,127.4	\$1,292.8	\$165.4	12.8%
1992	1992-4	-4057.38156	1,785.6	5,431.2	\$10,391.3	(207.4)	181.90	296.7	459.58	(2,261.7)	0.0	0.0	0.00	0.00	\$8,996.85	2,057.6	\$1,239.2	\$1,300.2	\$61.0	4.7%
1993	1993-1	-4057.38156	1,795.3	5,460.7	\$10,204.4	(203.7)	0.00	0.0	456.10	(2,264.4)	0.0	0.0	0.00	0.00	\$9,069.70	2,074.4	\$1,009.6	\$1,142.6	\$133.0	11.6%
1993	1993-2	-4057.38156	1,797.4	5,466.9	\$10,207.1	(203.7)	0.00	0.0	450.77	(2,237.9)	0.0	0.0	0.00	0.00	\$9,173.25	2,098.1	\$1,066.0	\$1,070.7	\$4.7	0.4%
1993	1993-3	-4057.38156	1,800.8	5,477.4	\$10,235.8	(204.3)	132.40	216.0	453.95	(2,253.7)	0.0	0.0	0.00	0.00	\$9,268.35	2,119.9	\$1,297.9	\$1,235.5	(\$62.4)	-5.1%
1993	1993-4	-4057.38156	1,820.4	5,537.1	\$10,765.7	(214.9)	186.20	303.7	451.41	(2,241.2)	0.0	0.0	0.00	0.00	\$9,359.85	2,140.8	\$1,468.1	\$1,420.4	(\$47.7)	-3.4%
1994	1994-1	-4057.38156	1,836.6	5,586.2	\$9,825.6	(196.1)	0.00	0.0	453.06	(2,249.3)	0.0	0.0	0.00	0.00	\$9,415.30	2,153.5	\$1,236.9	\$1,222.8	(\$14.1)	-1.2%
1994	1994-2	-4057.38156	1,837.1	5,587.9	\$10,753.7	(214.6)	0.00	0.0	448.72	(2,227.8)	0.0	0.0	0.00	0.00	\$9,452.10	2,161.9	\$1,250.0	\$1,127.4	(\$122.6)	-10.9%
1994	1994-3	-4057.38156	1,844.5	5,610.4	\$11,859.3	(236.7)	137.10	223.6	453.55	(2,251.8)	0.0	0.0	0.00	0.00	\$9,503.20	2,173.6	\$1,461.7	\$1,487.0	\$25.3	1.7%
1994	1994-4	-4057.38156	1,866.2	5,676.2	\$12,620.1	(251.9)	194.90	317.9	455.46	(2,261.2)	0.0	0.0	0.00	0.00	\$9,589.90	2,193.4	\$1,617.0	\$1,626.9	\$9.9	0.6%
1995	1995-1	-4057.38156	1,887.4	5,740.8	\$13,043.3	(260.3)	0.00	0.0	458.16	(2,274.6)	0.0	0.0	0.00	0.00	\$9,700.85	2,218.8	\$1,367.3	\$1,393.5	\$26.2	1.9%
1995	1995-2	-4057.38156	1,898.4	5,774.3	\$13,320.8	(265.9)	0.00	0.0	458.92	(2,278.4)	0.0	0.0	0.00	0.00	\$9,814.80	2,244.8	\$1,417.4	\$1,335.3	(\$82.1)	-6.1%
1995	1995-3	-4057.38156	1,905.7	5,796.4	\$11,594.2	(231.4)	139.00	226.7	470.02	(2,333.5)	0.0	0.0	0.00	0.00	\$9,910.55	2,266.7	\$1,667.5	\$1,514.5	(\$153.0)	-10.1%
1995	1995-4	-4057.38156	1,925.1	5,855.4	\$10,867.7	(216.9)	196.10	319.9	473.90	(2,352.8)	0.0	0.0	0.00	0.00	\$9,996.10	2,286.3	\$1,834.5	\$1,585.5	(\$249.0)	-15.7%
1996	1996-1	-4057.38156	1,943.5	5,911.5	\$11,715.2	(233.8)	0.00	0.0	480.48	(2,385.5)	0.0	0.0	0.00	0.00	\$10,069.70	2,303.1	\$1,537.9	\$1,529.7	(\$8.2)	-0.5%
1996	1996-2	-4057.38156	1,946.4	5,920.2	\$12,115.0	(241.8)	0.00	0.0	483.71	(2,401.5)	0.0	0.0	0.00	0.00	\$10,104.50	2,311.1	\$1,530.6	\$1,595.5	\$64.9	4.1%
1996	1996-3	-4057.38156	1,960.7	5,933.4	\$13,000.4	(259.5)	143.00	233.3	491.98	(2,442.5)	0.0	0.0	0.00	0.00	\$10,165.45	2,325.0	\$1,732.3	\$1,818.1	\$85.8	4.7%
1996	1996-4	-4057.38156	1,969.3	5,990.0	\$13,659.5	(272.6)	199.90	326.1	497.52	(2,470.1)	0.0	0.0	0.00	0.00	\$10,245.00	2,347.2	\$1,859.2	\$1,957.3	\$98.1	5.0%
1997	1997-1	-4057.38156	1,993.6	6,063.7	\$14,347.2	(286.4)	0.00	0.0	501.24	(2,488.5)	0.0	0.0	0.00	0.00	\$10,314.95	2,359.2	\$1,590.6	\$1,675.2	\$84.6	5.0%
1997	1997-2	-4057.38156	2,009.3	6,111.5	\$15,784.5	(315.1)	0.00	0.0	504.92	(2,506.8)	0.0	0.0	0.00	0.00	\$10,439.05	2,387.6	\$1,619.8	\$1,670.1	\$50.3	3.0%
1997	1997-3	-4057.38156	2,023.5	6,154.8	\$15,671.8	(312.8)	145.00	236.5	512.76	(2,545.7)	0.0	0.0	0.00	0.00	\$10,578.10	2,419.4	\$1,894.8	\$1,958.4	\$63.6	3.2%
1997	1997-4	-4057.38156	2,052.1	6,241.7	\$17,053.3	(340.4)	203.60	332.1	519.48	(2,579.1)	0.0	0.0	0.00	0.00	\$10,682.95	2,443.4	\$2,040.3	\$2,036.7	(\$3.6)	-0.2%
1998	1998-1	-4057.38156	2,085.2	6,342.5	\$18,581.2	(370.9)	0.00	0.0	529.31	(2,627.9)	0.0	0.0	0.00	0.00	\$10,780.00	2,465.6	\$1,751.9	\$1,745.7	(\$6.2)	-0.4%
1998	1998-2	-4057.38156	2,108.1	6,412.0	\$20,082.2	(400.8)	0.00	0.0	532.07	(2,641.6)	0.0	0.0	0.00	0.00	\$10,902.55	2,493.6	\$1,805.8	\$1,767.0	(\$38.8)	-2.2%
1998	1998-3	-4057.38156	2,128.0	6,472.7	\$19,566.7	(390.6)	146.40	238.8	543.44	(2,698.1)	0.0	0.0	0.00	0.00	\$11,054.10	2,528.3	\$2,093.7	\$2,094.6	\$0.9	0.0%
1998	1998-4	-4057.38156	2,159.7	6,569.1	\$19,253.2	(384.3)	206.40	336.7	552.37	(2,742.4)	0.0	0.0	0.00	0.00	\$11,167.15	2,554.2	\$2,275.9	\$2,094.9	(\$181.0)	-8.6%
1999	1999-1	-4057.38156	2,185.8	6,648.5	\$19,219.3	(383.6)	0.00	0.0	565.00	(2,805.1)	0.0	0.0	0.00	0.00	\$11,265.75	2,576.7	\$1,979.1	\$2,030.1	\$51.0	2.5%
1999	1999-2	-4057.38156	2,186.7	6,651.2	\$20,733.4	(413.8)	0.00	0.0	571.94	(2,839.5)	0.0	0.0	0.00	0.00	\$11,376.10	2,601.9	\$1,942.4	\$1,999.7	\$57.3	2.9%
1999	1999-3	-4057.38156	2,177.4	6,622.9	\$18,947.4	(378.2)	148.30	241.9	579.41	(2,876.6)	0.0	0.0	0.00	0.00	\$11,505.80	2,631.6	\$2,184.2	\$2,121.1	(\$63.1)	-3.0%
1999	1999-4	-4057.38156	2,186.6	6,650.9	\$20,375.6	(406.7)	208.50	340.1	584.07	(2,899.8)	0.0	0.0	0.00	0.00	\$11,675.65	2,670.5	\$2,297.6	\$2,183.9	(\$113.7)	-5.2%
2000	2000-1	-4057.38156	2,205.3	6,707.8	\$22,400.4	(447.1)	0.00	0.0	585.37	(2,906.2)	0.0	0.0	0.00	0.00	\$11,817.70	2,702.9	\$2,000.0	\$2,150.1	\$150.1	7.0%
2000	2000-2	-4057.38156	2,213.1	6,731.5	\$25,185.5	(502.7)	0.00	0.0	578.57	(2,872.4)	0.0	0.0	0.00	0.00	\$11,913.60	2,724.9	\$2,023.9	\$2,057.3	\$33.4	1.6%
2000	2000-3	-4057.38156	2,223.6	6,763.3	\$26,069.9	(520.4)	153.40	250.2	577.07	(2,865.0)	0.0	0.0	0.00	0.00	\$12,037.80	2,753.3	\$2,324.0	\$2,285.1	(\$38.9)	-1.7%
2000	2000-4	-4057.38156	2,245.0	6,828.5	\$27,594.8	(550.8)	216.20	352.7	580.12	(2,880.1)	0.0	0.0	0.00	0.00	\$12,218.20	2,794.5	\$2,487.4	\$2,428.5	(\$58.9)	-2.4%
2001	2001-1	-4057.38156	2,263.7	6,885.3	\$29,289.1	(584.6)	0.00	0.0	587.26	(2,915.6)	0.0	0.0	0.00	0.00	\$12,341.20	2,822.7	\$2,150.4	\$2,094.2	(\$56.2)	-2.7%
2001	2001-2	-4057.38156	2,270.8	6,906.9	\$28,395.2	(566.8)	0.00	0.0	590.93	(2,933.8)	0.0	0.0	0.00	0.00	\$12,475.80	2,853.5	\$2,202.4	\$2,253.3	\$50.9	2.3%
2001	2001-3	-4057.38156	2,276.4	6,923.9	\$26,688.3	(532.7)	159.60	260.3	605.99	(3,008.6)	0.0	0.0	0.00	0.00	\$12,600.10	2,881.9	\$2,467.4	\$2,476.4	\$9.0	0.4%
2001	2001-4	-4057.38156	2,286.9	6,956.0	\$25,252.5	(504.0)	222.00	362.1	610.98	(3,033.3)	0.0	0.0	0.00	0.00	\$12,643.50	2,891.8	\$2,615.2	\$2,532.2	(\$83.0)	-3.3%
2002	2002-1	-4057.38156	2,288.6	6,961.0	\$24,399.0	(487.0)	0.00	0.0	616.66	(3,061.5)	0.0	0.0	0.00	0.00	\$12,661.30	2,895.9	\$2,251.0	\$2,262.9	\$11.9	0.5%
2002	2002-2	-4057.38156	2,279.0	6,932.0	\$24,956.7	(498.1)	0.00	0.0	626.24	(3,109.1)	0.0	0.0	0.00	0.00	\$12,676.80	2,899.4	\$2,166.8	\$2,060.3	(\$106.5)	-5.2%
2002	2002-3	-4057.38156	2,274.5	6,918.3	\$22,607.9	(451.3)	158.60	258.7	629.73	(3,126.5)	0.0	0.0	0.00	0.00	\$12,690.20	2,902.5	\$2,444.3	\$2,449.9	\$5.6	0.2%
2002	2002-4	-4057.38156	2,279.1	6,932.1	\$24,875.7	(496.5)	224.10	365.5	629.63	(3,125.9)	0.0	0.0	0.00	0.00	\$12,687.70	2,901.9	\$2,519.7	\$2,478.9	(\$40.8)	-1.6%
2003	2003-1	-4057.38156	2,280.3	6,935.9	\$24,805.1	(495.1)	0.00	0.0	621.79	(3,087.0)	0.0	0.0	0.00	0.00	\$12,763.80	2,919.3	\$2,215.7	\$2,145.5	(\$70.2)	-3.3%
2003	2003-2	-4057.38156	2,272.2	6,911.1	\$25,181.4	(502.6)	0.00	0.0	608.90	(3,023.0)	0.0	0.0	0.00	0.00	\$12,857.65	2,940.8	\$2,268.9	\$2,309.0	\$40.1	1.7%
2003	2003-3	-4057.38156	2,263.3	6,884.1	\$22,677.8	(452.6)	162.50	265.1	607.63	(3,016.7)	0.0	0.0	0.00	0.00	\$12,924.40	2,956.1	\$2,578.6	\$2,573.9	(\$4.7)	-0.2%
2003	2003-4	-4057.38156	2,261.3	6,878.0	\$23,909.5	(477.2)	229.70	374.7	606.22	(3,009.7)	0.0	0.0	0.00	0.00	\$12,959.90	2,962.2	\$2,672.6	\$2,655.3	(\$17.3)	-0.7%
2004	2004-1	-4057.38156	2,262.6	6,881.9	\$24,379.3	(486.6)	0.00	0.0	605.63	(3,006.8)	0.0	0.0	0.00	0.00	\$12,997.60	2,972.8	\$2,303.9	\$2,308.7	\$4.8	0.2%
2004	2004-2	-4057.38156	2,263.9	6,886.0	\$26,445.1	(527.8)	0.00	0.0	599.19	(2,974.8)	0.0	0.0	0.00	0.00	\$13,091.65	2,994.3	\$2,320.3	\$2,308.3	(\$12.0)	-0.5%
2004	2004-3	-4057.38156	2,267.2	6,895.9	\$25,869.5	(516.4)	169.50	276.5	598.41	(2,970.9)	0.0	0.0	0.00	0.00	\$13,262.25	3,033.3	\$2,661.0	\$2,611.7	(\$49.3)	-1.9%
2004	2004-4	-4057.38156	2,276.6	6,924.7	\$27,729.9	(553.5)	236.70	386.1	596.39	(2,960.9)	0.0	0.0	0.00	0.00	\$13,450.55	3,076.4	\$2,815.4	\$2,687.7	(\$127.7)	-4.8

CITY OF GALVESTON SALES TAX MODEL OVERVIEW
NOVEMBER 2015

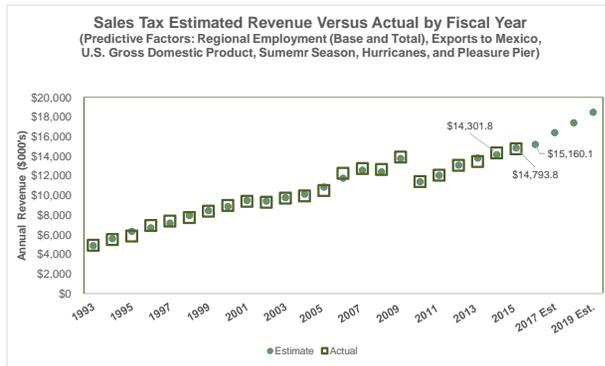
		Employment 2 Qtr Mvg Avg		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var		Base Employment + 4 Qtrs		Galveston Storm Variable		Pleasure Pier Adjustment		U.S. Real GDP + 3 Qtrs 2 Qtr Moving Average						
COEFFICIENTS		3.04167		-0.01996		1.63115		-4.96474		527.39654		260.42768		0.22872						
FY	Fiscal Year	CONSTANT = A	DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIENT = D	DATA	PRODUCT OF DATA AND COEFFICIENT = E	DATA	PRODUCT OF DATA AND COEFFICIENT = F	DATA	PRODUCT OF DATA AND COEFFICIENT = G	DATA	PRODUCT OF DATA AND COEFFICIENT = G	MODEL ESTIMATE (\$000's) = A+B+C+D+E+F+G+H	ACTUAL (\$000's)	ESTIMATE (OVER)/UNDER ACTUAL	% Difference



1995	\$6,286.8	\$5,828.8	(\$458.0)	-7.86%
1996	\$6,660.1	\$6,900.6	\$240.5	3.49%
1997	\$7,145.6	\$7,340.4	\$194.8	2.65%
1998	\$7,927.4	\$7,702.2	(\$225.2)	-2.92%
1999	\$8,403.4	\$8,334.8	(\$68.6)	-0.82%
2000	\$8,835.4	\$8,921.0	\$85.6	0.96%
2001	\$9,435.5	\$9,356.1	(\$79.4)	-0.85%
2002	\$9,381.9	\$9,252.0	(\$129.9)	-1.40%
2003	\$9,735.9	\$9,683.7	(\$52.2)	-0.54%
2004	\$10,100.7	\$9,916.4	(\$184.3)	-1.86%
2005	\$10,804.0	\$10,449.0	(\$355.0)	-3.40%
2006	\$11,708.5	\$12,224.2	\$515.7	4.22%
2007	\$12,535.1	\$12,697.5	\$162.4	1.28%
2008	\$12,388.6	\$12,586.9	\$198.3	1.58%
2009	\$13,732.1	\$13,857.3	\$125.2	0.90%
2010	\$11,370.5	\$11,380.3	\$9.8	0.09%
2011	\$12,015.7	\$12,016.9	\$1.2	0.01%
2012	\$13,045.2	\$13,008.8	(\$36.4)	-0.28%
2013	\$13,771.1	\$13,424.9	(\$346.2)	-2.58%
2014	\$14,126.5	\$14,301.8	\$175.3	1.23%
2015	\$14,793.8	\$14,706.0	(\$87.8)	-0.60%

Empl %	
2015	0.5%
2016	2.0%
2017	3.7%
2018	2.9%
2019	1.7%

2016 Est	\$15,160.1
2017 Est	\$16,365.5
2018 Est.	\$17,362.7
2019 Est.	\$18,440.3





City of Galveston

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