NOTICE OF MEETING

Agenda for Meeting
City of Galveston – Finance, Fiscal Affairs and Investment Advisory Committee
February 9, 2021 – 2:00 p.m.- 3:30 p.m.
Virtual Meeting Dial-in # 1-346-248-7799 Meeting ID: 795 988 6304 Password: 6Sv$ub
(409) 797- 3567

1. Quorum Determination And Call To Order.
2. Consider For Action Approval Of The Minutes From The July 21, 2020 Meeting. (Page 2)

   Documents:

   PAGE 2.PDF

3. Discuss, Consider And Elect Officers
4. Discuss And Consider For Action A Recommendation To Accept The Quarters Ending September 30, 2020 And December 31, 2020 Investment Reports For The City Of Galveston And Galveston Industrial Development Corporation. (Page 3 And Page 22)

   Documents:

   PAGE 3 - 22.PDF
   PAGE 22 - 40.PDF

5. Discuss 4th Quarter Budget Status Report. (Page 41)

   Documents:

   PAGE 41 - 136.PDF

6. Discuss Potential Grant Related Receivable Adjustment For FY 2020 CAFR And Related FY 2020 Budget Amendment.
7. Discuss Hotel Occupancy Tax Collections Specifically Relating To Short Term Rentals. (Page 137)

   Documents:

   PAGE 137 - 153.PDF

8. Review, Discuss, And Consider For Action A Recommendation To City Council To Accept The Proposed Financial Advisor In Response To RFP 20-20.
9. Review And Consider Proposed Water And Sewer Revenue Bond Refunding. (Page 154)

   Documents:

   PAGE 154 - 158.PDF

10. Contact Recommendations For Upcoming Banking And Investment Advisory Services Solicitations.
11. Committee Member Comments.

12. Public Comments (Limited To Three Minutes Each).
    Members of the public may submit a public comment using the web link below. All comments submitted prior to the meeting will be provided to the Finance, Fiscal Affairs and Investment Committee.

    https://forms.galvestontx.gov/Forms/PublicComment

13. Discuss Tentative Date(S) For Next Committee Meeting.

14. Adjournment.

Tammy Jacobs
City Controller

Members of the City Council may be attending and participating in the discussion.

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201, 823 ROSENBERG, GALVESTON, TEXAS 77550 (409-797-3510).

City of Galveston – Finance and Fiscal Affairs Committee

July 21, 2020 1:30 p.m-3:30 p.m.
Virtual Zoom meeting

Call Order / Roll Call:	Edward Walsh -Vice Chairman Abel Longoria-Member Gene Hornstein-Member Jim Pozzi-Member Shrub Kempner-Advisor John Listowski-Ex-Officio
Absent:	Stephen Maxwell-Member Nathaniel Schuller-Member
Guests:	Jim Niederle, Financial Advisor Chris Breaux-Whitley Penn
Staff:	Dan Buckley-Deputy City Manager Mike Loftin-Asst. City Manager Finance Bandon Cook- Asst. City Manager Tammy Jacobs-City Controller Debbie Jordan-Accounting Manager Beverly West-City Attorney Debbi Pierce-Budget Manager Megan Boswell-Sr. Budget Analyst Hope Dean-Chief Information & Technology Officer

1) Quorum determination and call to order.
   Meeting called to order at 1:39 p.m.
2) Reviewed for approval of minutes from the June 17, 2020 meeting.
   Motion for approval was made by J. Pozzi and seconded by G. Hornstein; all approved.
3) Status report on IRS appeal presented by Mike Loftin.
4) Discussion of the FY2021 Proposed Budget narrated by Mike Loftin.
   a. Motion to recommend Council accept the FY 2021 Proposed Budget as presented was made by J. Pozzi and seconded by A. Longoria; all approved.
5) Committee member comments –Pozzi commented great job on preparing the Budget. Improvements recognized each year.
6) Public comments – None.
7) Discuss tentative date(s) for next committee meeting-tabled.
8) Meeting adjourned at 2:15 p.m. by Eddie Walsh.

Tammy Y Jacobs 7/21/20

HilltopSecurities
Asset Management

Investment Portfolio Summary

City of Galveston

For the Quarter Ended

September 30, 2020

Prepared by
HilltopSecurities Asset Management

Table of Contents / Market Recap

Report Name

MARKET RECAP - SEPTEMBERT 2020:

The U.S. economy continued to recover with some areas, housing in particular, doing exceptionally well. On the whole, economic data reporting during September was better than expected. The economy contracted at an annualized -31.4% rate during the second quarter, but the Atlanta Fed's GDPNow model is projecting a remarkable +34.6% rebound in the third quarter. The government clearly succeeded in keeping consumption afloat with stimulus including $1200 checks for individuals, $600 weekly unemployment supplements, and the Paycheck Protection Program. With those measures having expired, the question now is whether Americans can keep up the pace of spending into the fourth quarter.

There are still areas of concern, most notably on the employment front. Nonfarm payrolls added back another 1.4 million jobs during August and at this point, 10.5 million jobs have returned, which is still less than half of the 22 million jobs lost in March and April. The headline unemployment rate dropped from 10.2% to 8.4%, well below the 9.8% median forecast, but the broader U6 measure, the so called "under-employment rate" which is arguably a more accurate indicator, remains quite high 14.2%. Weekly initial claims for unemployment benefits remain elevated with the four-week moving average ending September at 867k, roughly four times higher than pre-pandemic levels. On the brighter side, the ISM manufacturing index for August showed another month of improving optimism with the factory index climbing from 54.2 to 56.0, while the services index slipped from 58.1 to 56.9, indicating a more moderate pace of expansion. Retail sales for August came in below the +1.0% forecast at +0.6% but were still up +2.6% year-over-year. This seems remarkable considering around 20 million Americans were still jobless. Housing data has been nothing short of stunning. Existing home sales, which represent about 85% of the market, rose +14.6% in June, a record +24.7% in July and another +2.5% in August to climb above the 6 million annualized unit pace for the first time since late 2006. New home sales, making up a smaller (but very important) portion of the market rose a record +22.5% in May, +20.5% in June, +14.7% in July and another +4.8% in August to reach the 1 million annualized unit pace, also for the first time in almost 14 years. Americans with the financial means, no longer tethered to their office buildings, are apparently taking advantage of record low mortgage rates to exit big cities in search of the tranquil suburbs.

At the annual Jackson Hole Economic Policy Symposium in late-August, Fed Chairman Jay Powell announced a major shift in the Fed's inflation policy: a new pledge to focus on *maximum* employment and a commitment to an *average* inflation target that will let inflation run above 2% for a time. This suggests the overnight fed funds target will remain near zero for years to come. Treasury yields rose modestly in September, but we don't expect any significant changes in the near-term. Treasuries out to three years are trading below 0.16%, and it's not until five years that a modest upward slope can be observed, with the 5-year Treasury at 0.28% and the 10-year at 0.68%. Bloomberg's September survey of economists continues to forecast a zero-rate environment until at least 2023.

For the Quarter Ended

September 30, 2020

This report is prepared for the **City of Galveston** (the "Entity") in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: "Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period." This report is signed by the Entity's investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity's approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

Name: Michael W. Loftin	Title: Asst. City Manager-Finance
Name: Tammy Y. Jacobs	Title: Executive Director & City Controller

City of Galveston

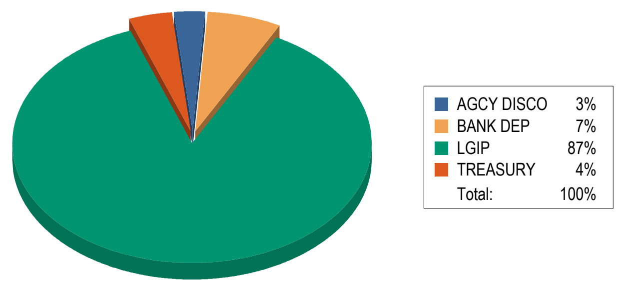
Executive Summary

As of 09/30/20

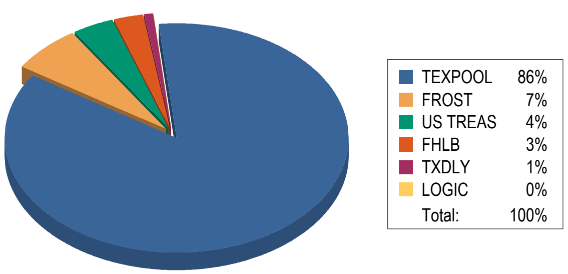
Account Summary

	Beginning Values as of 06/30/20	Ending Values as of 09/30/20
Par Value	161,701,782.75	150,454,609.93
Market Value	161,694,804.15	150,453,111.83
Book Value	161,696,361.51	150,452,549.23
Unrealized Gain /(Loss)	(1,557.36)	562.60
Market Value %	**100.00%**	**100.00%**
Weighted Avg. YTW	0.201%	0.140%
Weighted Avg. YTM	0.201%	0.140%

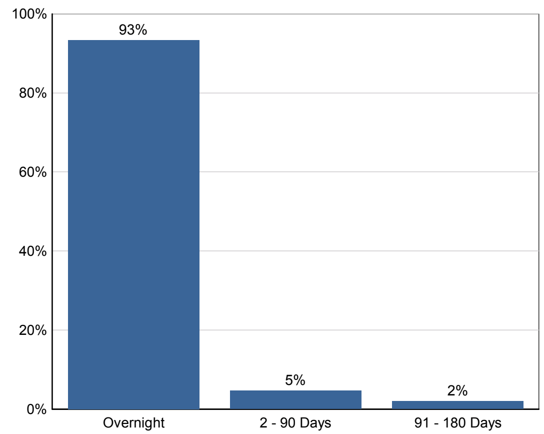
Allocation by Security Type



Allocation by Issuer

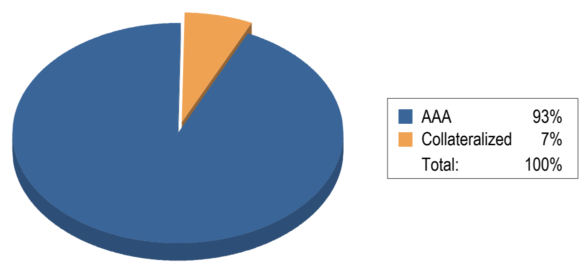


Maturity Distribution %

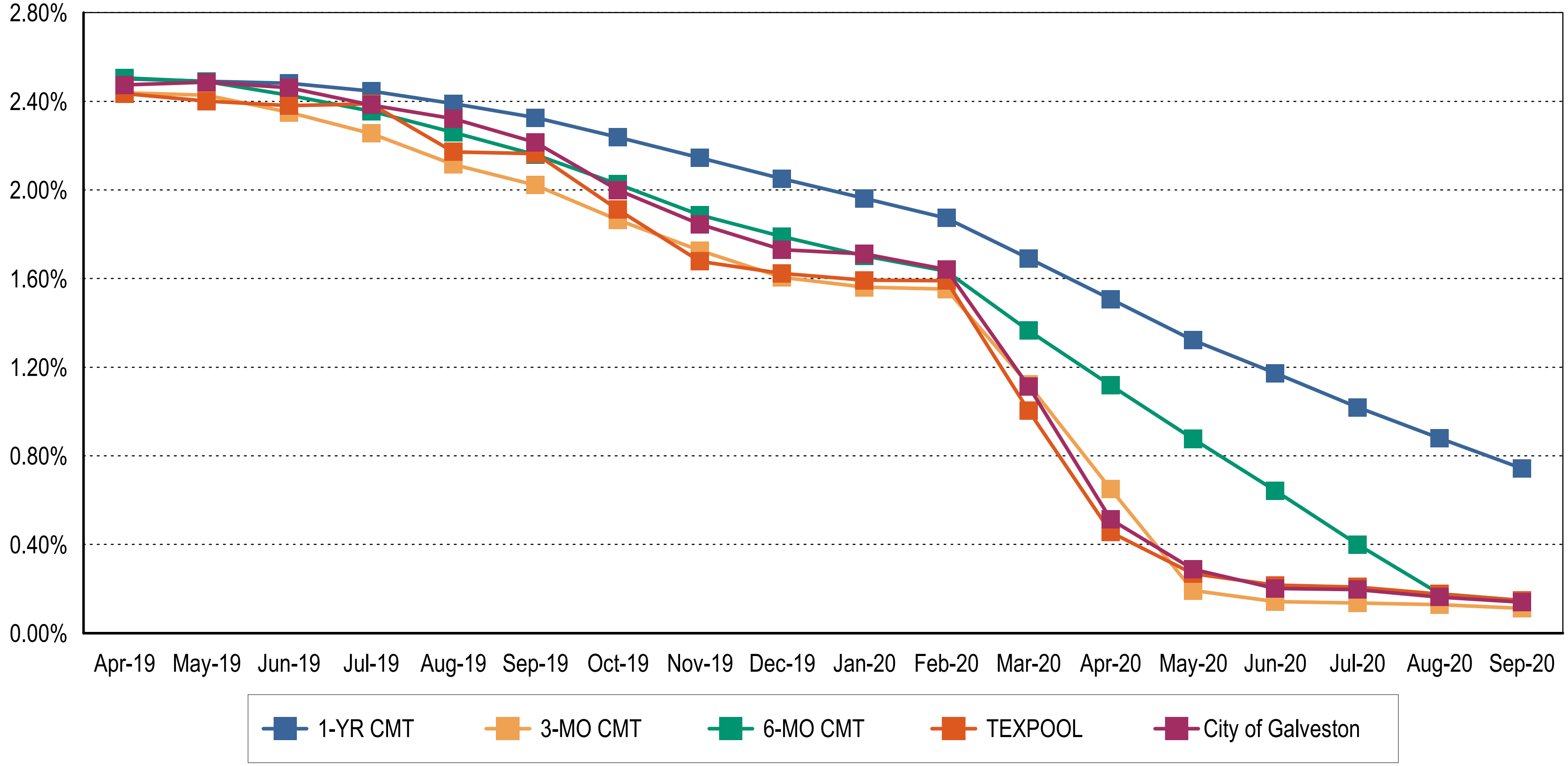


Weighted Average Days to Maturity: 5

Credit Quality



City of Galveston
Benchmark Comparison
As of 09/30/2020



Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

City of Galveston

Detail of Security Holdings

As of 09/30/2020

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Operating Fund																	
FROSTGLVS		BANK DEP	Frost Bk Sweep - Repo					10,008,000.00	100.000	10,008,000.00	10,008,000.00	100.000	10,008,000.00	1		0.050	0.050
LOGIC		LGIP	LOGIC					97.71	100.000	97.71	97.71	100.000	97.71	1		0.256	0.256
TEXPOOL		LGIP	TexPool					129,196,763.47	100.000	129,196,763.47	129,196,763.47	100.000	129,196,763.47	1		0.147	0.147
TXDAILY		LGIP	TexasDAILY					1,249,748.75	100.000	1,249,748.75	1,249,748.75	100.000	1,249,748.75	1		0.140	0.140
313384P45	05/18/20	AGCY DISCO	FHLB		11/13/20			4,000,000.00	99.928	3,997,116.11	3,999,307.24	99.992	3,999,665.60	44		0.145	0.145
9127963A5	05/21/20	TREAS BILL	U.S. Treasury		11/19/20			3,000,000.00	99.929	2,997,876.67	2,999,428.32	99.988	2,999,632.50	50		0.140	0.140
912796TY5	05/18/20	TREAS BILL	U.S. Treasury		12/31/20			3,000,000.00	99.934	2,998,013.75	2,999,203.74	99.973	2,999,203.80	92		0.105	0.105
Total for Operating Fund								**150,454,609.93**	**99.995**	**150,447,616.46**	**150,452,549.23**	**99.999**	**150,453,111.83**	**5**		**0.140**	**0.140**
Total for City of Galveston								**150,454,609.93**	**99.995**	**150,447,616.46**	**150,452,549.23**	**99.999**	**150,453,111.83**	**5**		**0.140**	**0.140**

City of Galveston
Change in Value
From 06/30/2020 to 09/30/2020

CUSIP	Security Type	Security Description	06/30/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/20 Book Value	06/30/20 Market Value	09/30/20 Market Value	Change in Mkt Value
Operating Fund											
FROSTGLVS	BANK DEP	Frost Bk Sweep - Repo	9,869,000.00	6,567,000.00	(6,428,000.00)	0.00	0.00	10,008,000.00	9,869,000.00	10,008,000.00	139,000.00
LOGIC	LGIP	LOGIC	97.70	0.01	0.00	0.00	0.00	97.71	97.70	97.71	0.01
TEXPOOL	LGIP	TexPool	140,135,582.40	24,773.71	(10,963,592.64)	0.00	0.00	129,196,763.47	140,135,582.40	129,196,763.47	(10,938,818.93)
TXDAILY	LGIP	TexasDAILY	1,697,102.65	536.18	(447,890.08)	0.00	0.00	1,249,748.75	1,697,102.65	1,249,748.75	(447,353.90)
313384P45	AGCY DISCO	FHLB 0.000 11/13/20	3,997,825.00	0.00	0.00	1,482.24	0.00	3,999,307.24	3,997,450.00	3,999,665.60	2,215.60
9127963A5	TREAS BILL	U.S. Treasury 0.000 11/19/20	2,998,355.01	0.00	0.00	1,073.31	0.00	2,999,428.32	2,998,164.00	2,999,632.50	1,468.50
912796TY5	TREAS BILL	U.S. Treasury 0.000 12/31/20	2,998,398.75	0.00	0.00	804.99	0.00	2,999,203.74	2,997,407.40	2,999,203.80	1,796.40
Total for Operating Fund			**161,696,361.51**	**6,592,309.90**	**(17,839,482.72)**	**3,360.54**	**0.00**	**150,452,549.23**	**161,694,804.15**	**150,453,111.83**	**(11,241,692.32)**
Total for City of Galveston			**161,696,361.51**	**6,592,309.90**	**(17,839,482.72)**	**3,360.54**	**0.00**	**150,452,549.23**	**161,694,804.15**	**150,453,111.83**	**(11,241,692.32)**

Hilltop Securities Asset Management

City of Galveston
Earned Income
From 06/30/2020 to 09/30/2020

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Operating Fund									
FROSTGLVS	BANK DEP	Frost Bk Sweep - Repo	0.00	1,170.49	1,170.49	0.00	0.00	0.00	1,170.49
LOGIC	LGIP	LOGIC	0.00	0.01	0.01	0.00	0.00	0.00	0.01
TEXPOOL	LGIP	TexPool	0.00	61,181.07	61,181.07	0.00	0.00	0.00	61,181.07
TXDAILY	LGIP	TexasDAILY	0.00	677.35	677.35	0.00	0.00	0.00	677.35
313384P45	AGCY DISCO	FHLB 0.000 11/13/20	0.00	0.00	0.00	0.00	0.00	1,482.24	1,482.24
9127963A5	TREAS BILL	U.S. Treasury 0.000 11/19/20	0.00	0.00	0.00	0.00	0.00	1,073.31	1,073.31
912796TY5	TREAS BILL	U.S. Treasury 0.000 12/31/20	0.00	0.00	0.00	0.00	0.00	804.99	804.99
Total for Operating Fund			**0.00**	**63,028.92**	**63,028.92**	**0.00**	**0.00**	**3,360.54**	**66,389.46**
Total for City of Galveston			**0.00**	**63,028.92**	**63,028.92**	**0.00**	**0.00**	**3,360.54**	**66,389.46**

Hilltop Securities Asset Management

City of Galveston
Amortization and Accretion
From 06/30/2020 to 09/30/2020

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Operating Fund											
313384P45	05/18/20	AGCY DISCO	FHLB 0.000 11/13/20		4,000,000.00	99.928	3,997,116.11	1,482.24	2,191.13	692.76	3,999,307.24
9127963A5	05/21/20	TREAS BILL	U.S. Treasury 0.000 11/19/20		3,000,000.00	99.929	2,997,876.67	1,073.31	1,551.65	571.68	2,999,428.32
912796TY5	05/18/20	TREAS BILL	U.S. Treasury 0.000 12/31/20		3,000,000.00	99.934	2,998,013.75	804.99	1,189.99	796.26	2,999,203.74
Total for Operating Fund					**10,000,000.00**		**9,993,006.53**	**3,360.54**	**4,932.77**	**2,060.70**	**9,997,939.30**
Total for City of Galveston					**10,000,000.00**		**9,993,006.53**	**3,360.54**	**4,932.77**	**2,060.70**	**9,997,939.30**

Hilltop Securities Asset Management

City of Galveston

Projected Cash Flows

Cash Flows for next 180 days from 09/30/2020

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount
Operating Fund						
313384P45	AGCY DISCO	FHLB 0.000 11/13/20	11/13/20	0.00	4,000,000.00	4,000,000.00
9127963A5	TREAS BILL	U.S. Treasury 0.000 11/19/20	11/19/20	0.00	3,000,000.00	3,000,000.00
912796TY5	TREAS BILL	U.S. Treasury 0.000 12/31/20	12/31/20	0.00	3,000,000.00	3,000,000.00
Total for Operating Fund				**0.00**	**10,000,000.00**	**10,000,000.00**

CUSIP	Security Type	Security Description	Pay Date	Interest	Principal	Total Amount

Total for All Portfolios

November 2020	0.00	7,000,000.00	7,000,000.00
December 2020	0.00	3,000,000.00	3,000,000.00
Total Projected Cash Flows for City of Galveston	**0.00**	**10,000,000.00**	**10,000,000.00**

Investment Portfolio Summary

Galveston Industrial Development Corp

For the Quarter Ended

September 30, 2020

Prepared by
HilltopSecurities Asset Management

Table of Contents / Market Recap

Report Name

MARKET RECAP - SEPTEMBERT 2020:

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There are still areas of concern, most notably on the employment front. Nonfarm payrolls added back another 1.4 million jobs during August and at this point, 10.5 million jobs have returned, which is still less than half of the 22 million jobs lost in March and April. The headline unemployment rate dropped from 10.2% to 8.4%, well below the 9.8% median forecast, but the broader U6 measure, the so called "under-employment rate" which is arguably a more accurate indicator, remains quite high 14.2%. Weekly initial claims for unemployment benefits remain elevated with the four-week moving average ending September at 867k, roughly four times higher than pre-pandemic levels. On the brighter side, the ISM manufacturing index for August showed another month of improving optimism with the factory index climbing from 54.2 to 56.0, while the services index slipped from 58.1 to 56.9, indicating a more moderate pace of expansion. Retail sales for August came in below the +1.0% forecast at +0.6% but were still up +2.6% year-over-year. This seems remarkable considering around 20 million Americans were still jobless. Housing data has been nothing short of stunning. Existing home sales, which represent about 85% of the market, rose +14.6% in June, a record +24.7% in July and another +2.5% in August to climb above the 6 million annualized unit pace for the first time since late 2006. New home sales, making up a smaller (but very important) portion of the market rose a record +22.5% in May, +20.5% in June, +14.7% in July and another +4.8% in August to reach the 1 million annualized unit pace, also for the first time in almost 14 years. Americans with the financial means, no longer tethered to their office buildings, are apparently taking advantage of record low mortgage rates to exit big cities in search of the tranquil suburbs.

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For the Quarter Ended

September 30, 2020

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Officer Names and Titles:

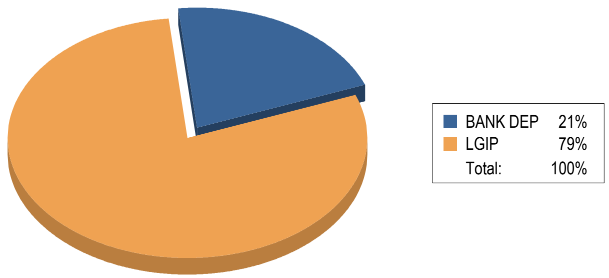
Name: Michael W. Loftin   Title: Asst. City Manager-Finance

Name: Tammy Y. Jacobs   Title: Executive Director & City Controller

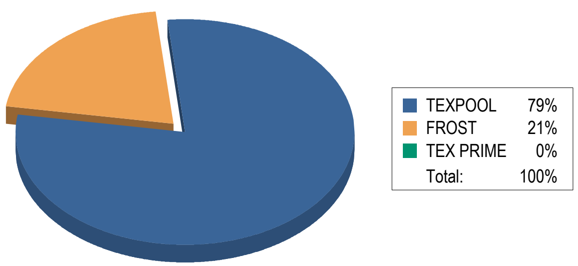
Account Summary

	Beginning Values as of 06/30/20	Ending Values as of 09/30/20
Par Value	12,794,692.58	13,668,992.38
Market Value	12,794,692.58	13,668,992.38
Book Value	12,794,692.58	13,668,992.38
Unrealized Gain /(Loss)	0.00	0.00
Market Value %	**100.00%**	**100.00%**
Weighted Avg. YTW	0.185%	0.119%
Weighted Avg. YTM	0.185%	0.119%

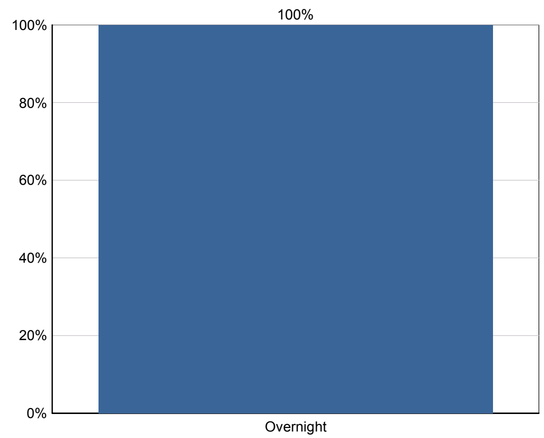
Allocation by Security Type



Allocation by Issuer

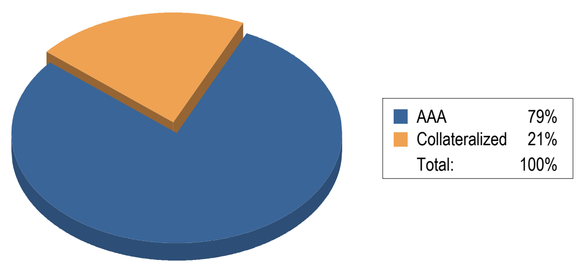


Maturity Distribution %

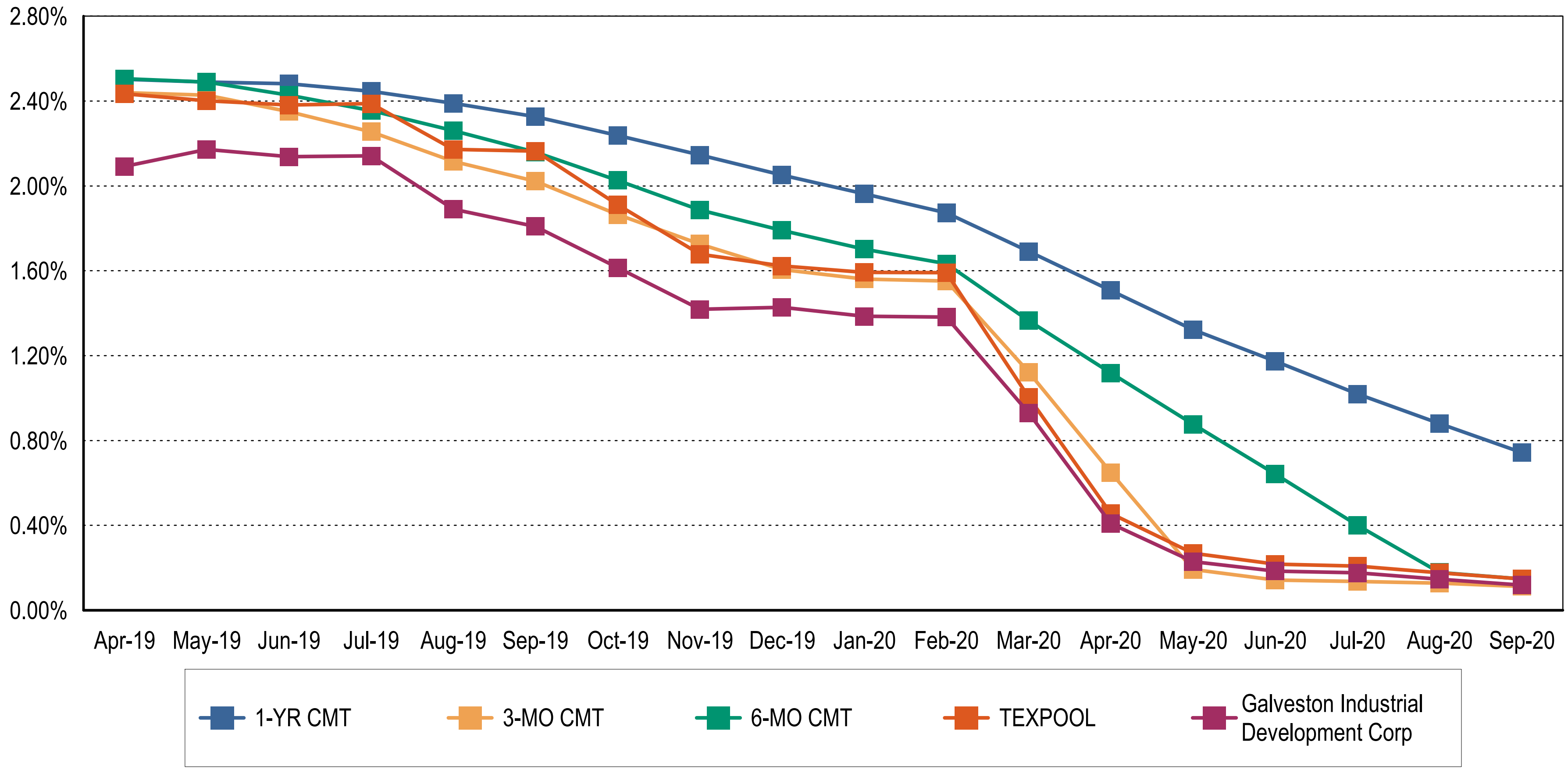


Weighted Average Days to Maturity: 1

Credit Quality



Galveston Industrial Development Corp
Benchmark Comparison
As of 09/30/2020



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Note 2: Benchmark data for TexPool is the monthly average yield.

Galveston Industrial Development Corp

Detail of Security Holdings

As of 09/30/2020

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Galveston Industrial Development Corp																	
FROSTGIDC		BANK DEP	Frost Bk					2,847,816.64	100.000	2,847,816.64	2,847,816.64	100.000	2,847,816.64	1		0.010	0.010
TEXPOOL		LGIP	TexPool					10,821,175.74	100.000	10,821,175.74	10,821,175.74	100.000	10,821,175.74	1		0.147	0.147
Total for Galveston Industrial Development Corp								**13,668,992.38**	**100.000**	**13,668,992.38**	**13,668,992.38**	**100.000**	**13,668,992.38**	**1**		**0.119**	**0.119**
Total for Galveston Industrial Development Corp								**13,668,992.38**	**100.000**	**13,668,992.38**	**13,668,992.38**	**100.000**	**13,668,992.38**	**1**		**0.119**	**0.119**

Galveston Industrial Development Corp
Change in Value
From 06/30/2020 to 09/30/2020

CUSIP	Security Type	Security Description	06/30/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	09/30/20 Book Value	06/30/20 Market Value	09/30/20 Market Value	Change in Mkt Value
Galveston Industrial Development Corp											
FROSTGIDC	BANK DEP	Frost Bk	1,978,364.22	869,452.42	0.00	0.00	0.00	2,847,816.64	1,978,364.22	2,847,816.64	869,452.42
TEXPOOL	LGIP	TexPool	10,816,328.36	4,847.38	0.00	0.00	0.00	10,821,175.74	10,816,328.36	10,821,175.74	4,847.38
TEXPRIME	LGIP	TexPool Prime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for Galveston Industrial Development Corp			**12,794,692.58**	**874,299.80**	**0.00**	**0.00**	**0.00**	**13,668,992.38**	**12,794,692.58**	**13,668,992.38**	**874,299.80**
Total for Galveston Industrial Development Corp			**12,794,692.58**	**874,299.80**	**0.00**	**0.00**	**0.00**	**13,668,992.38**	**12,794,692.58**	**13,668,992.38**	**874,299.80**

Galveston Industrial Development Corp
Earned Income
From 06/30/2020 to 09/30/2020

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Galveston Industrial Development Corp									
FROSTGIDC	BANK DEP	Frost Bk	0.00	52.72	52.72	0.00	0.00	0.00	52.72
TEXPOOL	LGIP	TexPool	0.00	4,847.38	4,847.38	0.00	0.00	0.00	4,847.38
Total for Galveston Industrial Development Corp			**0.00**	**4,900.10**	**4,900.10**	**0.00**	**0.00**	**0.00**	**4,900.10**
Total for Galveston Industrial Development Corp			**0.00**	**4,900.10**	**4,900.10**	**0.00**	**0.00**	**0.00**	**4,900.10**

Investment Portfolio Summary

City of Galveston

For the Quarter Ended

December 31, 2020

Prepared by
HilltopSecurities Asset Management

Report Name

MARKET RECAP - DECEMBER 2020:

The fourth quarter story was multifaceted, with a global resurgence of the virus, FDA approval of two extremely effective vaccines, a contested election that will presumably result in a Biden presidency, and signs of a slowdown in economic growth. During the quarter, Covid-19 hospitalizations quadrupled and the total number of Covid deaths jumped by 70%. Because the broad economy remained open for the most part during the holidays, experts are bracing for another rise in cases in January.

Economic data released during December confirmed prior signals that the economic recovery was slipping. The ISM manufacturing index fell from 59.3 to a still solid 56.7, but the employment index was more concerning as it fell from 53.2 into contraction territory at 48.4. November's employment report confirmed that signal and was clear in its depiction of moderating job growth with nonfarm payrolls increasing just 245k, well below the 460k median forecast. Payrolls are still down more than 10 million from the pre-pandemic period early in the year. The sidelined workers primarily represent the service sector, with restaurants, bars, gyms, conferences and sporting events still far from normal. The unemployment rate dropped from 6.9% to 6.7% last month, although this improvement is a little deceptive as it was driven by a decline in the labor force participation rate which, at 61.5%, is now within one tenth of a 45-year low. First time filings for unemployment benefits spiked to a three-month high of 892k in mid-December and stubbornly remain nearly 4x pre-pandemic norms. Some 20 million Americans continue to receive unemployment benefits in combined state and federal programs. Consumer spending has slowed as well, with overall retail sales for November down -1.1% following a downwardly revised -0.1% October decline. Inflation remains on the backburner with overall CPI holding steady at +1.6% year-over-year, while core CPI runs at a +1.2% pace. The 2020 housing boom finally moderated with existing home sales slipping by -2.5% in November, breaking a five-month string of advances. However, the 6.7 million unit annualized sales pace was still +25.8% above the same period a year ago. New home sales dropped -11.0% in November but are still up more than +20% year-over-year.

It's important to note that the recovery thus far has been wildly uneven. Census data revealed in early December that nearly 83 million adults in the U.S. are finding it "somewhat" or "very difficult" to cover basic monthly expenses such as food, rent or mortgage, car payments, medical expenses, or student loans. This is in sharp contrast to the surge in overall wealth that has driven household net worth to a new record high. Congress did finally pass an aid package by the end of the year, offering another month of eviction protection, an extension of federal jobless benefits and a $600 stimulus check for individuals, in addition to a replenishing of the Paycheck Protection Program.

The forward-looking stock markets focused on the vaccine rollout and the additional aid package rather than the rapid spread of the virus and the weakening economic numbers. Both the DOW and the S&P 500 closed the year at fresh record highs. First quarter GDP growth is likely to be relatively weak, but should improve in subsequent quarters as an increasing number of Americans are vaccinated and begin a return to pre-pandemic normality.

For the Quarter Ended

December 31, 2020

This report is prepared for the **City of Galveston** (the “Entity”) in accordance with Chapter 2256 of the Texas Public Funds Investment Act ("PFIA"). Section 2256.023(a) of the PFIA states that: “Not less than quarterly, the investment officer shall prepare and submit to the governing body of the entity a written report of the investment transactions for all funds covered by this chapter for the preceding reporting period.” This report is signed by the Entity’s investment officers and includes the disclosures required in the PFIA. To the extent possible, market prices have been obtained from independent pricing sources.

The investment portfolio complied with the PFIA and the Entity’s approved Investment Policy and Strategy throughout the period. All investment transactions made in the portfolio during this period were made on behalf of the Entity and were made in full compliance with the PFIA and the approved Investment Policy.

Officer Names and Titles:

Name: Michael W. Loftin — Title: Asst. City Manager-Finance

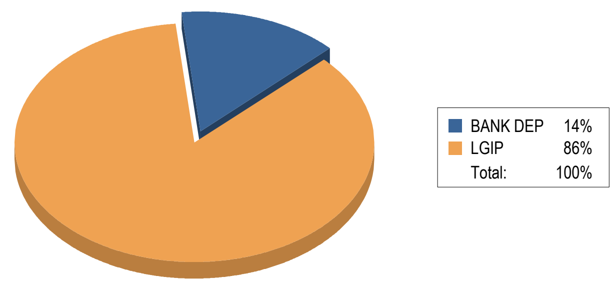
Name: Tammy Y. Jacobs — Title: Executive Director & City Controller

City of Galveston
Executive Summary
As of 12/31/20

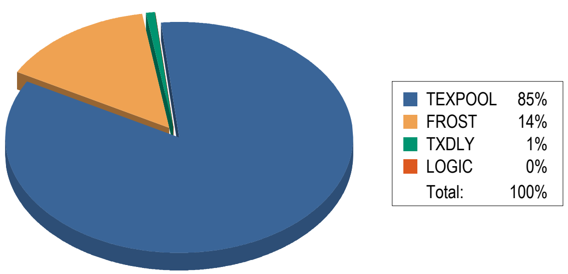
Account Summary

	Beginning Values as of 09/30/20	Ending Values as of 12/31/20
Par Value	150,454,609.93	138,916,208.82
Market Value	150,453,111.83	138,916,208.82
Book Value	150,452,549.23	138,916,208.82
Unrealized Gain /(Loss)	562.60	0.00
Market Value %	**100.00%**	**100.00%**
Weighted Avg. YTW	0.140%	0.085%
Weighted Avg. YTM	0.140%	0.085%

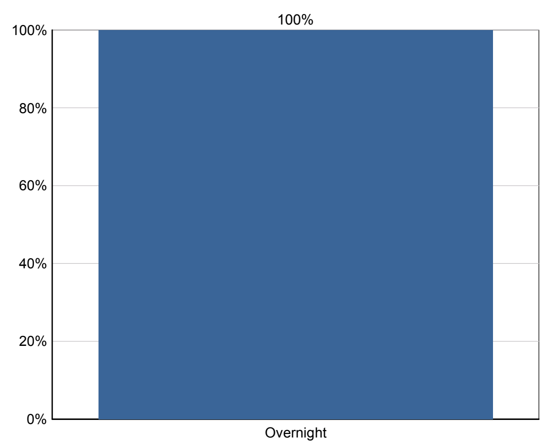
Allocation by Security Type



Allocation by Issuer

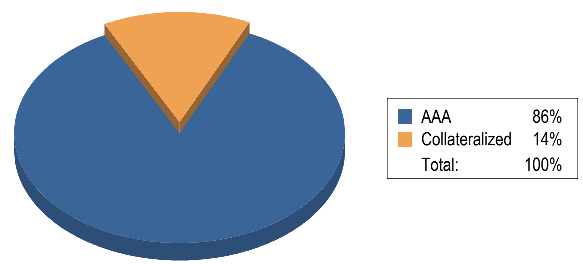


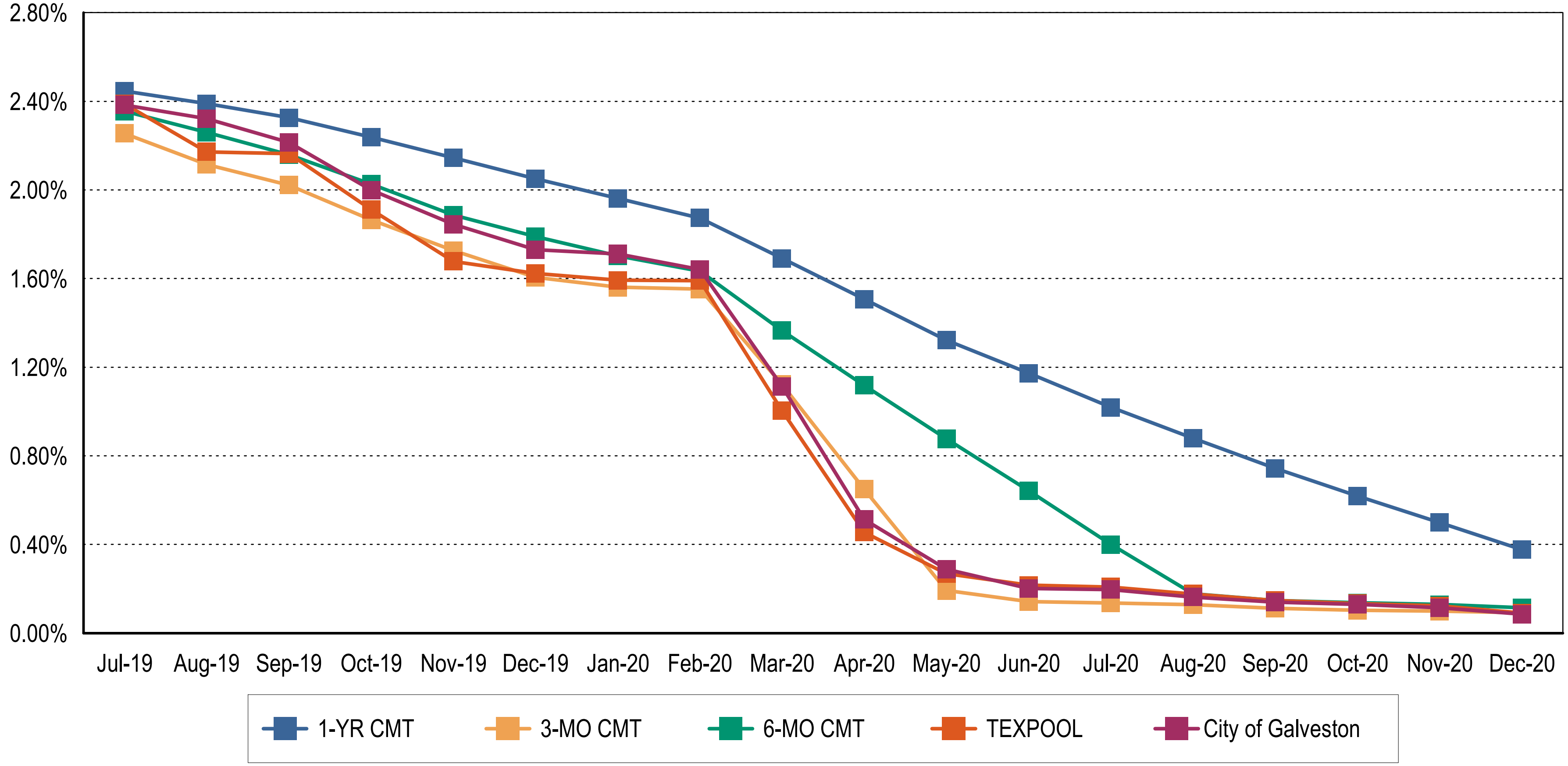
Maturity Distribution %



Weighted Average Days to Maturity: 1

Credit Quality





Note 1: CMT stands for Constant Maturity Treasury. This data is published in Federal Reserve Statistical Release H.15 and represents an average of all actively traded Treasury securities having that time remaining until maturity. This is a standard industry benchmark for Treasury securities. The CMT benchmarks are moving averages. The 3-month CMT is the daily average for the previous 3 months, the 6-month CMT is the daily average for the previous 6 months, and the 1-year and 2-year CMT's are the daily averages for the previous 12-months.

Note 2: Benchmark data for TexPool is the monthly average yield.

City of Galveston

Detail of Security Holdings

As of 12/31/2020

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Operating Fund																	
FROSTGLVS		BANK DEP	Frost Bk Sweep - Repo					19,884,000.00	100.000	19,884,000.00	19,884,000.00	100.000	19,884,000.00	1		0.050	0.050
LOGIC		LGIP	LOGIC					97.71	100.000	97.71	97.71	100.000	97.71	1		0.150	0.150
TEXPOOL		LGIP	TexPool					117,732,076.28	100.000	117,732,076.28	117,732,076.28	100.000	117,732,076.28	1		0.091	0.091
TXDAILY		LGIP	TexasDAILY					1,300,034.83	100.000	1,300,034.83	1,300,034.83	100.000	1,300,034.83	1		0.090	0.090
Total for Operating Fund								**138,916,208.82**	**100.000**	**138,916,208.82**	**138,916,208.82**	**100.000**	**138,916,208.82**	**1**		**0.085**	**0.085**
Total for City of Galveston								**138,916,208.82**	**100.000**	**138,916,208.82**	**138,916,208.82**	**100.000**	**138,916,208.82**	**1**		**0.085**	**0.085**

City of Galveston
Change in Value
From 09/30/2020 to 12/31/2020

CUSIP	Security Type	Security Description	09/30/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/20 Book Value	09/30/20 Market Value	12/31/20 Market Value	Change in Mkt Value
Operating Fund											
FROSTGLVS	BANK DEP	Frost Bk Sweep - Repo	10,008,000.00	14,221,000.00	(4,345,000.00)	0.00	0.00	19,884,000.00	10,008,000.00	19,884,000.00	9,876,000.00
LOGIC	LGIP	LOGIC	97.71	0.00	0.00	0.00	0.00	97.71	97.71	97.71	0.00
TEXPOOL	LGIP	TexPool	129,196,763.47	9,088.91	(11,473,776.10)	0.00	0.00	117,732,076.28	129,196,763.47	117,732,076.28	(11,464,687.19)
TXDAILY	LGIP	TexasDAILY	1,249,748.75	50,286.08	0.00	0.00	0.00	1,300,034.83	1,249,748.75	1,300,034.83	50,286.08
313384P45	AGCY DISCO	FHLB 0.000 11/13/20	3,999,307.24	0.00	(4,000,000.00)	692.76	0.00	0.00	3,999,665.60	0.00	(3,999,665.60)
9127963A5	TREAS BILL	U.S. Treasury 0.000 11/19/20	2,999,428.32	0.00	(3,000,000.00)	571.68	0.00	0.00	2,999,632.50	0.00	(2,999,632.50)
912796TY5	TREAS BILL	U.S. Treasury 0.000 12/31/20	2,999,203.74	0.00	(3,000,000.00)	796.26	0.00	0.00	2,999,203.80	0.00	(2,999,203.80)
Total for Operating Fund			**150,452,549.23**	**14,280,374.99**	**(25,818,776.10)**	**2,060.70**	**0.00**	**138,916,208.82**	**150,453,111.83**	**138,916,208.82**	**(11,536,903.01)**
Total for City of Galveston			**150,452,549.23**	**14,280,374.99**	**(25,818,776.10)**	**2,060.70**	**0.00**	**138,916,208.82**	**150,453,111.83**	**138,916,208.82**	**(11,536,903.01)**

HilltopSecurities Asset Management

City of Galveston
Earned Income
From 09/30/2020 to 12/31/2020

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Operating Fund									
FROSTGLVS	BANK DEP	Frost Bk Sweep - Repo	0.00	1,611.38	1,611.38	0.00	0.00	0.00	1,611.38
TEXPOOL	LGIP	TexPool	0.00	35,312.81	35,312.81	0.00	0.00	0.00	35,312.81
TXDAILY	LGIP	TexasDAILY	0.00	324.05	324.05	0.00	0.00	0.00	324.05
313384P45	AGCY DISCO	FHLB 0.000 11/13/20	0.00	0.00	0.00	0.00	0.00	692.76	692.76
9127963A5	TREAS BILL	U.S. Treasury 0.000 11/19/20	0.00	0.00	0.00	0.00	0.00	571.68	571.68
912796TY5	TREAS BILL	U.S. Treasury 0.000 12/31/20	0.00	0.00	0.00	0.00	0.00	796.26	796.26
Total for Operating Fund			**0.00**	**37,248.24**	**37,248.24**	**0.00**	**0.00**	**2,060.70**	**39,308.94**
Total for City of Galveston			**0.00**	**37,248.24**	**37,248.24**	**0.00**	**0.00**	**2,060.70**	**39,308.94**

City of Galveston

Investment Transactions

From 10/01/2020 to 12/31/2020

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW
Operating Fund															
Maturities															
11/13/20	11/13/20	313384P45	AGCY DISCO	FHLB		11/13/20		4,000,000.00	100.000	4,000,000.00	0.00	4,000,000.00		0.145	
11/19/20	11/19/20	9127963A5	TREAS BILL	U.S. Treasury		11/19/20		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		0.140	
12/31/20	12/31/20	912796TY5	TREAS BILL	U.S. Treasury		12/31/20		3,000,000.00	100.000	3,000,000.00	0.00	3,000,000.00		0.105	
Total for: Maturities								**10,000,000.00**		**10,000,000.00**	**0.00**	**10,000,000.00**		**0.132**	

Trade Date	Settle Date	CUSIP	Security Type	Security Description	Coupon	Mty Date	Call Date	Par Value	Price	Principal Amount	Int Purchased / Received	Total Amount	Realized Gain / Loss	YTM	YTW

Total for All Portfolios

Transaction Type	Quantity	Total Amount	Realized G/L	YTM	YTW
Total Maturities	10,000,000.00	10,000,000.00		0.132	

City of Galveston
Amortization and Accretion
From 09/30/2020 to 12/31/2020

CUSIP	Settle Date	Security Type	Security Description	Next Call Date	Purchase Qty	Orig Price	Original Cost	Amrt/Accr for Period	Total Amrt/Accr Since Purch	Remaining Disc / Prem	Book Value
Operating Fund											
313384P45	05/18/20	AGCY DISCO	FHLB 0.000 11/13/20		0.00	99.928	0.00	692.76	0.00	0.00	0.00
9127963A5	05/21/20	TREAS BILL	U.S. Treasury 0.000 11/19/20		0.00	99.929	0.00	571.68	0.00	0.00	0.00
912796TY5	05/18/20	TREAS BILL	U.S. Treasury 0.000 12/31/20		0.00	99.934	0.00	796.26	0.00	0.00	0.00
Total for Operating Fund					**0.00**		**0.00**	**2,060.70**	**0.00**	**0.00**	**0.00**
Total for City of Galveston					**0.00**		**0.00**	**2,060.70**	**0.00**	**0.00**	**0.00**

Investment Portfolio Summary

Galveston Industrial Development Corp

For the Quarter Ended

December 31, 2020

Prepared by
HilltopSecurities Asset Management

Table of Contents / Market Recap

Report Name

MARKET RECAP - DECEMBER 2020:

The fourth quarter story was multifaceted, with a global resurgence of the virus, FDA approval of two extremely effective vaccines, a contested election that will presumably result in a Biden presidency, and signs of a slowdown in economic growth. During the quarter, Covid-19 hospitalizations quadrupled and the total number of Covid deaths jumped by 70%. Because the broad economy remained open for the most part during the holidays, experts are bracing for another rise in cases in January.

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For the Quarter Ended

December 31, 2020

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Officer Names and Titles:

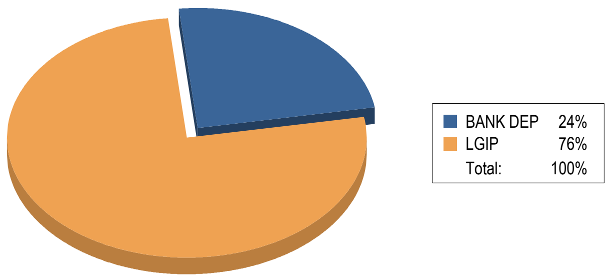
Name: Michael W. Loftin — Title: Asst. City Manager-Finance

Name: Tammy Y. Jacobs — Title: Executive Director & City Controller

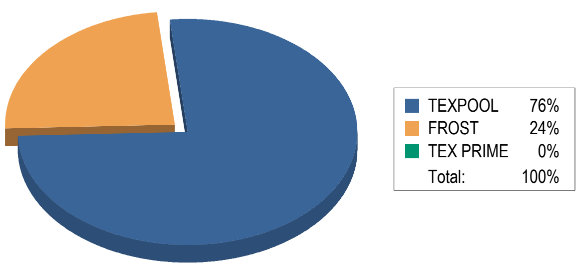
Account Summary

	Beginning Values as of 09/30/20	Ending Values as of 12/31/20
Par Value	13,668,992.38	14,237,731.71
Market Value	13,668,992.38	14,237,731.71
Book Value	13,668,992.38	14,237,731.71
Unrealized Gain /(Loss)	0.00	0.00
Market Value %	**100.00%**	**100.00%**
Weighted Avg. YTW	0.119%	0.072%
Weighted Avg. YTM	0.119%	0.072%

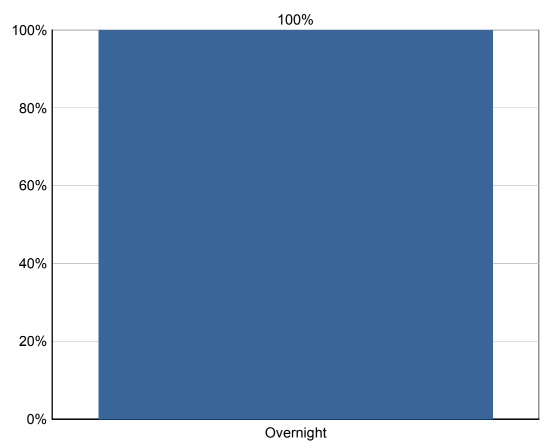
Allocation by Security Type



Allocation by Issuer

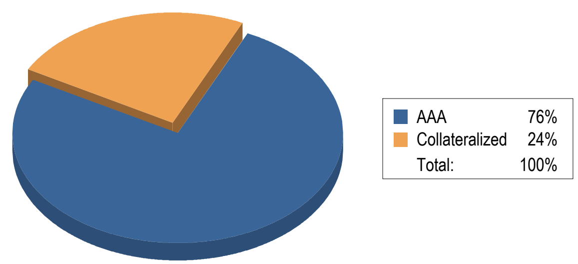


Maturity Distribution %

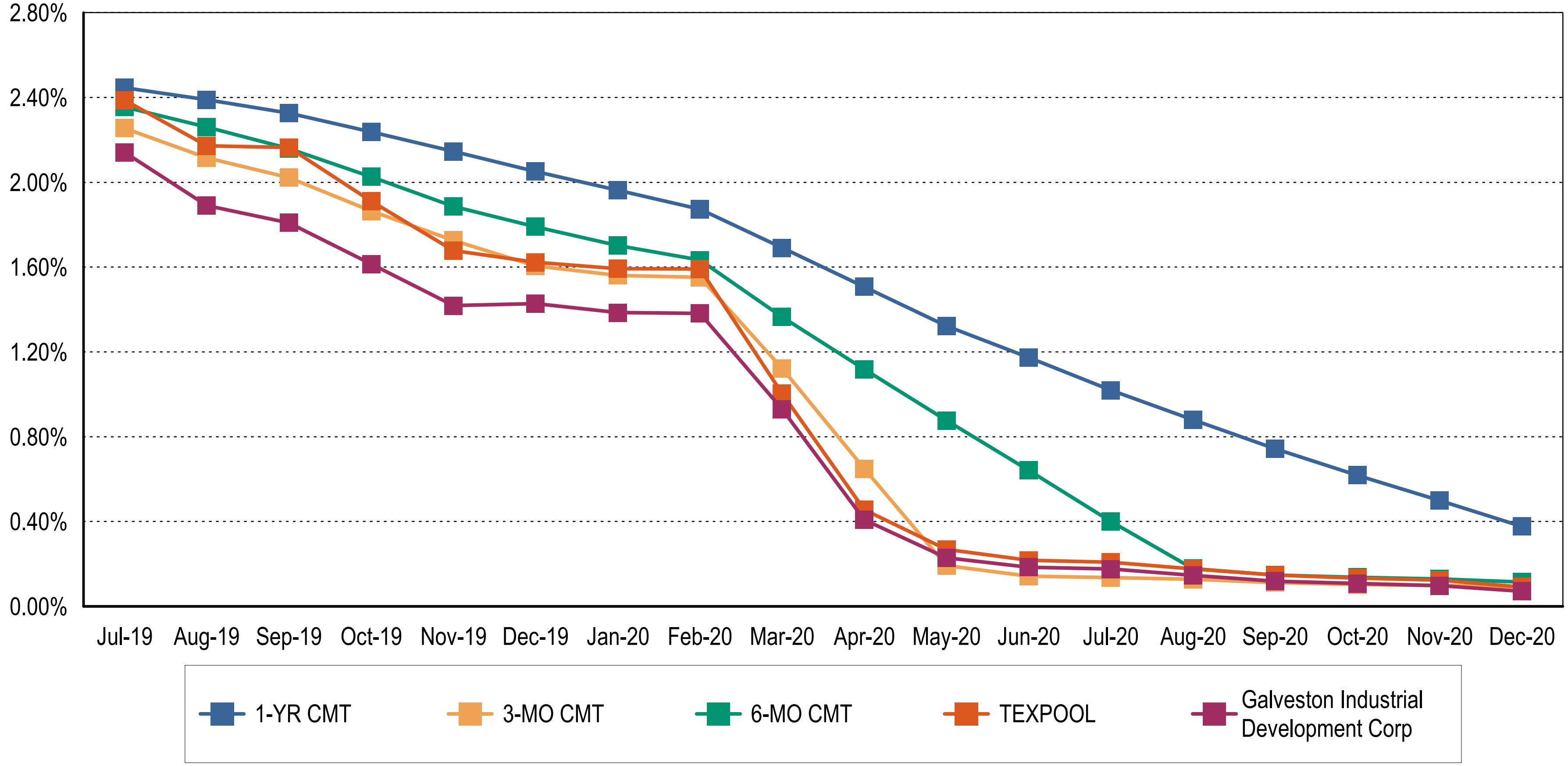


Weighted Average Days to Maturity: 1

Credit Quality



Galveston Industrial Development Corp
Benchmark Comparison
As of 12/31/2020



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Note 2: Benchmark data for TexPool is the monthly average yield.

Galveston Industrial Development Corp
Detail of Security Holdings
As of 12/31/2020

CUSIP	Settle Date	Sec. Type	Sec. Description	CPN	Mty Date	Next Call	Call Type	Par Value	Purch Price	Orig Cost	Book Value	Mkt Price	Market Value	Days to Mty	Days to Call	YTM	YTW
Galveston Industrial Development Corp																	
FROSTGIDC		BANK DEP	Frost Bk					3,413,398.88	100.000	3,413,398.88	3,413,398.88	100.000	3,413,398.88	1		0.010	0.010
TEXPOOL		LGIP	TexPool					10,824,332.83	100.000	10,824,332.83	10,824,332.83	100.000	10,824,332.83	1		0.091	0.091
Total for Galveston Industrial Development Corp								**14,237,731.71**	**100.000**	**14,237,731.71**	**14,237,731.71**	**100.000**	**14,237,731.71**	**1**		**0.072**	**0.072**
Total for Galveston Industrial Development Corp								**14,237,731.71**	**100.000**	**14,237,731.71**	**14,237,731.71**	**100.000**	**14,237,731.71**	**1**		**0.072**	**0.072**

Galveston Industrial Development Corp
Change in Value
From 09/30/2020 to 12/31/2020

HilltopSecurities Asset Management

CUSIP	Security Type	Security Description	09/30/20 Book Value	Cost of Purchases	Maturities / Calls / Sales	Amortization / Accretion	Realized Gain/(Loss)	12/31/20 Book Value	09/30/20 Market Value	12/31/20 Market Value	Change in Mkt Value
Galveston Industrial Development Corp											
FROSTGIDC	BANK DEP	Frost Bk	2,847,816.64	565,582.24	0.00	0.00	0.00	3,413,398.88	2,847,816.64	3,413,398.88	565,582.24
TEXPOOL	LGIP	TexPool	10,821,175.74	3,157.09	0.00	0.00	0.00	10,824,332.83	10,821,175.74	10,824,332.83	3,157.09
TEXPRIME	LGIP	TexPool Prime	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total for Galveston Industrial Development Corp			**13,668,992.38**	**568,739.33**	**0.00**	**0.00**	**0.00**	**14,237,731.71**	**13,668,992.38**	**14,237,731.71**	**568,739.33**
Total for Galveston Industrial Development Corp			**13,668,992.38**	**568,739.33**	**0.00**	**0.00**	**0.00**	**14,237,731.71**	**13,668,992.38**	**14,237,731.71**	**568,739.33**

Hilltop Securities Asset Management

Galveston Industrial Development Corp

Earned Income

From 09/30/2020 to 12/31/2020

CUSIP	Security Type	Security Description	Beg. Accrued	Interest Earned	Interest Rec'd / Sold / Matured	Interest Purchased	Ending Accrued	Disc Accr / Prem Amort	Net Income
Galveston Industrial Development Corp									
FROSTGIDC	BANK DEP	Frost Bk	0.00	69.90	69.90	0.00	0.00	0.00	69.90
TEXPOOL	LGIP	TexPool	0.00	3,157.09	3,157.09	0.00	0.00	0.00	3,157.09
Total for Galveston Industrial Development Corp			**0.00**	**3,226.99**	**3,226.99**	**0.00**	**0.00**	**0.00**	**3,226.99**
Total for Galveston Industrial Development Corp			**0.00**	**3,226.99**	**3,226.99**	**0.00**	**0.00**	**0.00**	**3,226.99**

City of Galveston 4th Quarter Budget Report FY 2020

CITY OF GALVESTON
QUARTERLY REPORT
FISCAL YEAR 2020
OCTOBER 2019 – SEPTEMBER 2020

CITY OF GALVESTON
QUARTERLY REPORT
FISCAL YEAR 2020
OCTOBER 2019 – MARCH 2020

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December 3, 2020

Honorable Mayor Pro-Tem Dr. Craig Brown and Members of Council

This is to present the Fourth Quarter Budget Status Report for the fiscal year ended September 30, 2020 (FY 2020). Final results for FY 2020 will be provided in the Comprehensive Annual Financial Report (CAFR) in March 2021 with fully noted financial statements presented in accordance with Generally Accepted Accounting Principles including balance sheet presentations. This quarterly report includes preliminary statements of income, expense and ending fund balances for all operating funds as well as the cash balances and project allocations for all capital funds. As a result of our analysis, we will present for Council's consideration an amendment to the FY 2020 Budget Ordinance at the earliest opportunity for inclusion of the amendments in the FY 2020 CAFR.

As you know, FY 2020 became extremely challenging with the advent of COVID-19 in March 2020. It became necessary to conduct business differently than before, including wearing face masks, maintaining social distancing and keeping person to person contact to a minimum. Non-essential businesses were closed to prevent and avoid unnecessary personal contact and work from home and telecommute accommodations were made. The COVID-19 controlled environment required new rules for screening, testing, quarantining, and contact tracing to limit the spread of the virus. The potential effects of the spread of COVID-19 required us to revise our revenue estimates for FY 2020 and implement appropriate spending controls to preserve the city's ability to provide city services. This strategy was outlined in the Second Quarter Budget Status Report presented on April 22.

We can report that the financial management plans implemented met their intended objectives for FY 2020. We can also report that city revenues responded to the federal stimulus measures approved on March 27, 2020 and the overall impact on city revenues was somewhat less than expected. Further, we are utilizing federal funding available to the City of Galveston and can provide an interim presentation that confirms our readiness for the next round of COVID-19 effects. Despite the imminent availability of vaccines, we are approaching the coming months with caution because of the current spike in the number of new cases, the logistics of distribution and administration of the vaccines, as well as the onset of what is the normal season for influenza.

City of Galveston

OFFICE OF THE CITY MANAGER

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The negative effects of COVID-19 and associated business closures were estimated in April at $7.5 million. This was reduced to $3.4 million in July when the FY 2021 Budget was prepared. Now, the bottom line effect is estimated at to be approximately one-third ($2.5 million) of the forecast provided in April ($7.5 million).

Fund	Revenue Source	Estimated COVID-19 Revenue Impact April 2020	Estimated COVID-19 Revenue Impact July 2020	Estimated COVID-19 Revenue Impact November 2020
General Fund	Sales Tax	$2,306,000	$1,674,750	$819,100
General Fund	Mixed Beverage Taxes	$213,000	$213,000	$301,200
General Fund	Refuse Hauling Franchise Taxes	$0	$0	$120,000
General Fund	Fines and Forfeits	$349,438	$277,000	$208,000
	Subtotal General Fund	**$2,868,438**	**$2,164,750**	**$1,448,300**
Convention Center Surplus Special Revenue Fund	Hotel Occupancy Tax	$1,278,000	$350,000	$421,600
Seawall Parking Special Revenue Fund	Parking Fees	$55,661	$33,000	$4,000
Historical Buildings Special Revenue Fund	Hotel Occupancy Tax	$80,000	$34,000	$34,000
Parking Management Special Revenue Fund	Parking Meter Fees	$110,654	$110,654	$136,000
Lasker Pool Special Revenue Fund	Admission Fees	$50,000	$90,000	$100,000
Revenue Producing Parks Special Revenue Fund	User Fees, Rentals and Concessions	$56,686	$0	$0
Municipal Courts Special Revenue Funds	Dedicated Fees	$18,000	$15,000	$15,000
Island Transit Special Revenue Fund	Seawall Routes/HOT	$134,996	$50,000	$50,000
Combined Utility System Fund	Water Customer Fees	$1,400,000	$0	$0
	Sewer Customer Fees	$700,000	$0	$0
Subtotal Budgeted Funds Impact		**$6,752,435**	**$2,847,404**	**$2,208,900**
IDC	Sales Tax	$758,100	$558,250	$273,000
Total Estimated City Revenue Impact		**$7,510,535**	**$3,405,654**	**$2,481,900**

In total, the city budgeted $131.7 million in revenue, and collections for FY 2020 are estimated to total $131.9 million. Citywide spending was budgeted at $146.4 million, including $29.3 million in the City's Special Revenue Funds. Estimated spending totaled $129.8 million with the Special Revenue Funds accounting for the vast majority of the drop-off in spending from the budgeted level as they always do.

(Note: Because special fund revenues are legally restricted to limited purposes, it is our practice to include all of the available special fund revenue in each year's budget. This makes the money available in case the City Council determines a need for those funds to be spent. Unexpended special fund balances remain in their dedicated fund until they are expended for an appropriate legally restricted purpose as authorized by City Council.)

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General Fund
As of July, when we prepared the FY 2021 General Fund Budget, we estimated $57.5 million in revenue and $57.1 million in spending for FY 2020 resulting in a net anticipated addition to fund balance of $600,000. As of the end of the fourth quarter of FY 2020, revenues are now projected at $58.5 million and General Fund spending is projected to be $56.8 million, providing a $1.7 million boost to the city's most visible and critical fund reserve. Including this boost, the $17.9 million projected ending fund balance is $3.9 million in excess of the ninety-day requirement. However, it is also still $1.8 million less than it was at the beginning of FY 2019 ($19.7 million) prior to the CDM settlement payment.

This $1 million difference in FY 2020 General Fund revenues ($57.5 million versus $58.5 million) can be attributed strictly to sales tax revenue. This most volatile of city revenues performed strongly in the months of April, May, and June when visitors swarmed the island, and the immediate impact from federal stimulus could be felt. Consequently, tax collections in July, August and September exceeded the April estimates for these months but still fell $550,000 below the FY 2020 budget estimate. It was during this period that the sales tax estimate for yearend was formulated, included in the FY 2021 Proposed Budget and caution was being exercised given the uncertainty of the time.

It is vitally important to understand the meaning of sales tax revenue remaining significantly below where it was expected to be prior to the onset of the pandemic. The FY 2020 estimate of $16.36 million is $819,000 lower than the FY 2020 Budget estimate of $17,175,000. Recent employment data from the Texas Workforce Commission documents that recovery of the 331,000 jobs lost in the Galveston metropolitan area has slowed somewhat. As of September, the region had recovered 142,000 jobs from its May 2020 low. Because of this slowdown, our sales tax model currently projects FY 2021 sales tax revenue at $16.1 million, $200,000 below budget. (See sales tax model results in the appendices and the General Fund notes.) Accordingly, this volatile revenue source will have to be monitored closely in the coming months.

General Fund spending is projected to end the fiscal year at $56.5 million, or $3 million below the FY 2020 Budget. This was accomplished in large part because of $2.7 million saved in a short list of programs that cannot and should not be repeated annually. This includes:

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1. A $600,000 reduction in the General Fund subsidy for Island Transit that was made possible by the city's receipt of $4.7 million in CARES Act funds that is a one-time grant aimed at easing cities' financial burdens when local tax revenue is down. Local match in the future is likely to remain in the $800,000 range.
2. A $588,000 underrun in the Police Department budget that is largely the result of vacancies in dispatch and classified police officer ranks. These positions are always a challenge to keep at full strength. The pandemic delayed the testing necessary to recruit new officers and slowed the city's response to filling vacant dispatcher slots as well.
3. $422,000 of the General Fund's vehicle replacement program for FY 2020 was deferred until later. This cannot be repeated every year.
4. $100,000 for an update of the City's Comprehensive Plan that must be scheduled as soon as is fiscally possible.
5. Recovery of an approximate increase of $1 million in Street Department costs for repair and construction that could be charged to other funding sources besides the General Fund. The FY 2020 cost recovery total of $2.1 million is the largest amount recovered in a single year.

The General Fund Balance helps provide a minimum of cash to support operations throughout the year, to provide cash to pay contractors on jobs funded with reimbursable grant funds, and to provide immediate cash in the aftermath of natural disasters. In our current situation, it provides an important cushion that can soften the blow from sudden economic change while providing the financial support to maintain critical city services. The economic and public health uncertainty of our current time requires that we greet the news of higher fund balance with guarded pragmatism.

Utility Fund

The Combined Utility Fund (including the water and wastewater funds) collected $38.2 million revenue and spent $37.6 million in FY 2020, leading to an increase in its fund balance of $0.6 million. This is the result of a relatively dry year and a higher level of water consumption. Total Galveston rainfall for FY 2020 was 45.56 inches, the lowest amount since FY 2013 when the total was 32.31 inches. As a result, total consumption for commercial, residential and sprinkler system users was the highest for the FY 2017-2020 period. Combined with the full year's effect of the 7 percent rate increase in February 2019, water and sewer revenue was $2.3 million over FY 2019 when we had 62 inches of rain. Our April revenue estimates anticipated a $2.1 million loss in water

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and sewer revenue as the result of the pandemic; however, those losses did not materialize.

CARES Act Funds
The Pandemic has impacted the City of Galveston, its employees and residents in many ways. Not only have our lifestyles changed, but the way the City delivers its services and products have fundamentally changed resulting in financial costs to the City. The City has been able to absorb many of the associated costs on a temporary basis through spending reductions and changes in duties and responsibilities. Many of these changes resulted in an employee's duties morphing from specific daily tasks into safety and cleaning tasks to provide for the safety of City employees and residents alike.

The CARES Act provides an avenue for recovery of costs associated with COVID-19 related activities; however, there is no certainty in the recovery as initial rules have changed and the City awaits reimbursement that may or may not happen. To this point, the City has covered the costs from its own funds and any recovery would increase the balances of each City fund from which expenses were incurred. The City has extensive experience in detailing and documenting costs as the methodologies are similar to those required by FEMA following a hurricane.

CITY OF GALVESTON
COVID-19 VALIDATION SUMMARY SHEET

INFORMATION PROVIDED IS ESTIMATED AS OF **SEPTEMBER 30, 2020**
[DRAFT] LAST UPDATED: **NOVEMBER 16, 2020**

Employee Testing **(Cat 1)**	$	**39,170.00**	1.45%
City Materials **(Cat 2)**	$	**220,568.17**	8.18%
Personnel Straight Time **(Cat 3)**	$	**1,741,816.12**	64.56%
Personnel Overtime **(Cat 3)**	$	**243,571.80**	9.03%
City Equipment **(Cat 3)**	$	**182,712.40**	6.77%
Personnel Leave Pay **(Cat 4)**	$	**270,242.62**	10.02%
Totals	**$**	**2,698,081.11**	**100.00%**
Total Without Straight Time	$	**956,264.99**	

The CARES Act eligible categories cited in the chart above are:
1. Medical expenses, including testing;

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2. Public Health expenses including personal protective equipment and cleaning for sanitization purposes;
3. Payroll expenses for city employees who must modify their daily mission and focus to address COVID-19 impacts and concerns; and
4. Expenses of actions to facilitate compliance with COVID-19-related public health measures including telework, paid sick and family leave.

Should our FY 2020 expenses be recovered, then the recoveries to the General and Other Funds will be applied as of the time of receipt. Reimbursement is not certain, so we are not including any of these reimbursements in our reporting or budgeting until they are actually received.

COVID EXPENDITURES IN FY 2020
AS OF NOVEMBER 16, 2020
POTENTIALLY ELIGIBLE FOR REIMBURSEMENT UNDER CARES ACT

Fund/Department	Labor (Straight Time) wh Benefits	Labor (Overtime) wh Benefits	Materials	Equipment Use	Totals
General Fund					
Police Department	$796,307	$112,200	$9,135		$917,641
Fire Department (Incl Emergency Management)	$506,710	$17,656	$19,292		$543,659
City Marshal	$109,836	$18,586	$61		$128,484
Parks Department (General Fund Only)	$99,662	$12,470	$15,236		$127,368
Other General Fund Departments	$196,531	$17,436	$568		$214,535
Subtotal General Fund	**$1,709,047**	**$178,349**	**$44,292**		**$1,931,687**
Other Operating Funds	**$303,012**	**$65,223**	**$72,744**		**$440,979**
Citywide Coronavirus Costs					
Public Health and Citywide Activities				$142,703	$142,703
Equipment Use (Citywide)				$182,712	$182,712
Subtotal Grant/Citywide Costs	**$0**	**$0**	**$0**	**$325,415**	**$325,415**
ALL COSTS	**$2,012,059**	**$243,572**	**$117,035**	**$325,415**	**$2,698,081**

In addition, the City incurred approximately $1 million in FEMA eligible expenses in preparing for Hurricane Laura. This too may or may not be reimbursed and is not included as revenue or expense reimbursements in this report.

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Please let me know if you need further information on this preliminary FY 2020 yearend report.

Brian Maxwell
City Manager

CITY OF GALVESTON

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TEXAS

Financial Data

CITY-WIDE SUMMARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate
Beginning Fund Balance				
General Fund	$19,714,092	$16,402,376	$16,402,376	$16,402,376
Special Revenue Funds	17,807,691	16,904,865	16,904,865	16,904,865
Debt Service Fund	1,617,333	1,704,319	1,704,319	1,704,319
Enterprise Funds	22,680,097	22,735,322	22,735,322	22,735,322
Total	**$61,819,213**	**$57,746,882**	**$57,746,882**	**$57,746,882**
Revenue				
General Fund	$57,360,005	$59,336,800	$58,485,813	$58,466,681
Special Revenue Funds	23,488,946	17,290,849	16,028,967	16,700,279
Debt Service Fund	6,933,498	8,704,100	8,199,923	8,223,185
Enterprise Funds	50,362,618	46,373,385	48,555,446	48,555,446
Total	**$138,145,067**	**$131,705,134**	**$131,270,150**	**$131,945,592**
Expenditures				
General Fund	$54,148,120	$59,448,504	$55,922,739	$56,808,771
Special Revenue Funds	24,409,734	29,340,965	16,528,890	16,528,890
Debt Service Fund	6,846,512	8,703,606	8,217,635	8,223,185
Enterprise Funds	45,909,337	48,956,213	48,073,986	48,980,689
Total	**$131,313,703**	**$146,449,288**	**$128,743,251**	**$130,541,536**
Revenues over/(under) Expenditures				
General Fund	$3,211,884	($111,704)	$2,563,074	$1,657,910
Special Revenue Funds	(920,788)	(12,050,116)	(499,923)	171,389
Debt Service Fund	86,986	494	(17,712)	(0)
Enterprise Funds	4,453,281	(2,582,828)	481,460	(425,243)
Total	**$6,831,364**	**($14,744,154)**	**$2,526,899**	**$1,404,056**
Fund Balance Adjustments/Appropriation of Fund Balance				
General Fund	$6,523,599	$115,940	$144,374	$144,374
Special Revenue Funds	17,961	0	20,699	20,699
Debt Service Fund	0	0	0	0
Enterprise Funds	(4,398,057)	(253,500)	(388,952)	(388,952)
Total	**$2,143,503**	**($137,560)**	**($223,879)**	**($223,880)**
Ending Fund Balance				
General Fund	$16,402,377	$16,174,732	$18,821,077	$17,915,913
Special Revenue Funds	16,904,864	4,854,749	16,425,642	17,096,953
Debt Service Fund	1,704,319	1,704,813	1,686,607	1,704,319
Enterprise Funds	22,735,322	19,898,994	22,827,830	21,921,126
Sub-Total	**$57,746,884**	**$42,633,288**	**$59,761,156**	**$58,638,312**
Internal Service Funds	$4,776,208	$4,570,552	$3,872,331	$4,759,123
TOTAL WITH INTERNAL SERVICE FUND BALANCES	**$62,523,092**	**$47,203,839**	**$63,633,486**	**$63,397,435**

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 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Amended Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$19,714,092	$16,402,376	$16,402,376	$16,402,376		$0
Revenues						
Property Taxes	$26,483,658	$29,069,000	$29,143,843	$29,143,843	(1)	$74,843
Sales Taxes	16,974,502	17,175,000	16,355,869	16,355,869	(2)	(819,131)
Mixed Beverage Taxes	976,845	1,063,000	761,777	761,777	(3)	(301,223)
Franchise Taxes	5,479,164	5,337,600	5,063,359	5,063,329	(4)	(274,271)
Licenses and Permits	1,264,319	1,243,100	1,320,998	1,320,999	(5)	77,899
Interfund Transfers for Service	2,143,506	2,207,700	2,222,093	2,203,000		(4,700)
Charges for Services	233,441	233,700	214,408	214,407		(19,293)
Fines and Forfeits	1,665,302	1,591,200	1,383,530	1,383,530	(6)	(207,670)
Investment Earnings	391,744	325,000	199,284	199,284	(7)	(125,716)
Other Revenues	1,232,085	1,041,500	1,739,037	1,739,029	(8)	697,529
Other Financing Sources	50,000	50,000	81,614	81,614		31,614
FEMA Reimbursement	465,439	0	0	0		0
Total Revenues	$57,360,005	$59,336,800	$58,485,813	$58,466,681		($870,119)
Expenditures						
Public Safety						
Police	$20,036,918	$22,038,738	$21,450,627	$21,450,627	(9)	$588,111
Fire	11,485,562	12,154,952	12,350,661	12,350,661	(10)	(195,709)
Emergency Management	204,062	141,341	145,884	145,884		(4,543)
Emergency Medical Service	566,178	615,200	615,122	615,122		78
City Marshal	69,122	844,308	689,347	689,347	(11)	154,961
Subtotal	$32,361,841	$35,794,539	$35,251,641	$35,251,641		$542,898
Public Works						
Streets	$1,394,554	$1,823,504	$1,025,599	$1,299,701	(12)	$523,803
Traffic	2,097,581	2,241,486	2,241,264	2,241,264		222
Subtotal	$3,492,135	$4,064,990	$3,266,863	$3,540,965		$524,025
Parks and Recreation						
Administration	$1,103,488	$1,050,240	$868,223	$868,223		$182,017
Parks and Parkways	1,580,489	1,928,836	1,858,077	1,858,077		70,759
Subtotal	$2,683,976	$2,979,076	$2,726,300	$2,726,300	(13)	$252,777
Developmental Services						
Planning	$872,204	$1,128,232	$944,585	$944,585	(14)	$183,647
Code Enforcement	547,427	0	0	0		0
Building Inspection	605,565	725,464	603,045	603,045	(15)	122,419
Subtotal	$2,025,196	$1,853,696	$1,547,631	$1,547,631		$306,066
General Government						
City Secretary	$497,097	$558,844	$505,641	$505,641	(16)	$53,203
Elections	58,545	58,500	0	0	(17)	58,500
Municipal Court	596,473	772,257	681,848	681,848	(18)	90,409
City Manager	679,901	720,224	633,421	633,421	(19)	86,803
City Auditor	266,217	287,176	275,314	275,314	(20)	11,862
Legal	839,134	861,684	760,436	760,436	(21)	101,248
Human Resources	562,662	575,041	529,062	529,062	(22)	45,979
Transportation	941,068	800,000	200,123	200,123	(23)	599,877
Subtotal	$4,441,096	$4,633,726	$3,585,844	$3,585,844		$1,047,881
Finance						
Administration	$368,781	$382,276	$331,184	$381,561		$715
Accounting	771,450	848,649	838,101	838,101		10,548
Purchasing	215,673	212,989	209,767	209,767		3,222
Budget	292,950	238,215	237,236	237,236		979
Subtotal	$1,648,854	$1,682,129	$1,616,287	$1,666,665		$15,464

GENERAL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year: FY2019 Actual	Current Fiscal Year: FY2020 Amended Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Non-Departmental						
Taxation	$247,191	$271,723	$288,666	$288,666	(24)	($16,943)
Facility Maintenance	1,449,958	1,515,665	1,493,864	1,493,864	(25)	21,802
Contractual Services	68,949	70,000	158,266	158,266	(26)	(88,266)
Group Health Insurance Reserve	0	173,322	0	381,552	(27)	(208,230)
Vehicle Purchases	751,621	1,000,000	577,740	577,740	(28)	422,260
Appraisal Refund	23,873	0	0	0		0
Community Outreach/Public Information	208,502	246,534	246,534	246,534		0
Transfer to Separation Pay Fund	832,160	416,160	416,160	596,160	(29)	(180,000)
Transfer to Infrastructure Fund	3,912,769	4,746,944	4,746,944	4,746,944		0
Subtotal	$7,495,022	$8,440,348	$7,928,173	$8,489,726		($49,377)
Total Expenditures	$54,148,120	$59,448,504	$55,922,739	$56,808,771		$2,639,733
Revenues Over/(Under) Expenditures	$3,211,884	($111,704)	$2,563,074	$1,657,910		$1,769,614
Prior Year Adjustment	$48,472	$0	$123,507	$123,507	(30)	($123,507)
Subtotal	$22,877,504	$16,290,672	$18,841,943	$17,936,780		$1,646,107
Less: Appropriation of Fund Balance						
One-Time Capital Outlay	$163,941	$100,000	$45,933	$45,933	(31)	$54,067
Operating Transfer Out - SRIA closeout	165,642	0	0	0		0
Transfer to Hurricane Harvey Grant	17,543	15,940	(25,066)	(25,066)	(32)	41,006
Transfer to Settlement & Recovery Fund	6,128,000	0	0	0		0
Subtotal	$6,475,127	$115,940	$20,867	$20,867		$95,073
Ending Fund Balance	$16,402,376	$16,174,732	$18,821,078	$17,915,913		$1,741,181
90 Day Reserve	$13,351,591	$14,658,535	$13,789,168	$14,007,642	(33)	($650,893)
Excess over 90 Days	$3,050,785	$1,516,197	$5,031,909	$3,908,271		$2,392,074
Total General Fund Appropriation	$60,623,248	$59,564,444	$55,943,605	$56,829,638		$2,734,807

NOTES:

(1) Property tax revenue is $74,843 over budget as the net effect of approximately $140,000 less from principal, penalties and interest than budgeted for the General Fund share of the tax roll, and $215,200 less paid to TIRZs 12 and 14 resulting from their December 2019 closure. (See appendices for property tax detail schedules.)

(2) The sales tax estimate of $16,355,869 is $819,131 less than the FY 2020 Budget of $17,175,000. In April, we estimated the General Fund sales tax would end FY 2020 at $14,875,000, which would have been $2.3 million less than budgeted. After the federal stimulus package passed, Galveston experienced a surge in tourism that produced $1.27 million more than the April estimate. Beginning in July, however, actual taxes collected by merchants tracked much closer to the April monthly estimates than in the prior three months.

GENERAL FUND SALES TAX SUMMARY

Month Tax Collected by Merchant	Month Received from State	FY 2019 Actual	FY 2020 General Fund Budget	Projected April 2020*	Actual Receipts*	Actual Over/ (Under) April Projection	Actual Over/ (Under) Budget
October	December	$1,221,067	$1,198,000	$1,233,551	$1,233,551	$0	$35,551
November	January	$1,169,356	$1,103,000	$1,156,434	$1,156,434	$0	$53,434
December	February	$1,436,151	$1,504,000	$1,615,333	$1,615,333	$0	$111,333
January	March	$1,119,986	$1,135,000	$1,205,787	$1,205,787	$0	$70,787
February	April	$1,128,668	$1,131,000	$1,138,427	$1,138,427	$0	$7,427
March	May	$1,537,404	$1,610,000	$1,442,032	$1,363,233	($78,799)	($246,767)
April	June	$1,411,195	$1,331,000	$820,000	$1,052,437	$232,437	($278,563)
May	July	$1,340,901	$1,415,000	$882,000	$1,422,815	$540,815	$7,815
June	August	$1,787,665	$1,863,000	$1,316,000	$1,833,236	$517,236	($29,764)
July	September	$1,711,960	$1,749,000	$1,380,000	$1,427,842	$47,842	($321,158)
August	October	$1,530,094	$1,575,000	$1,311,000	$1,370,676	$59,676	($204,324)
September	November	$1,580,056	$1,561,000	$1,413,000	$1,536,097	$123,097	($24,903)
	Totals	**$16,974,502**	**$17,175,000**	**$14,913,564**	**$16,355,869**	**$1,442,305**	**($819,131)**

* Includes sales tax collected by City and retained that is not part of State Comptroller payment.

(3) The Mixed Beverage Tax total that is $301,000 under budget reflects the FY 2020 economic impact of restaurant, bar and hotel closures to limit the spread of COVID-19.

(4) The Franchise Tax estimate reflects two forces. First, the full impact of State law absolving media companies from paying cable TV or phone franchise tax whichever is less if they provide both services was $235,000 compared with FY 2019. Secondly, private refuse haulers paid approximately $120,000 less than budgeted, likely as the result of the general economic slowdown.

(5) FY 2020 building permits revenues accounted for all of the $78,000 overrun against budget.

(6) Fines and forfeits totaled $216,000 less than budgeted because the Municipal Courts were closed to limit the spread of COVID-19.

(7) Investment earnings reflected the midyear drop in interest rates enacted by the Federal Reserve Board to help stimulate the economy and the conditions resulting from the pandemic.

(8) The "Other Revenues" category exceeded budget by $697,500 due to two primary factors. First, the General Fund received $322,189 from TIRZ 14's cash balance as the City's share of cash remaining from sixteen years of tax increments net of spending. Second, the first revenue sharing payment from the Park Board in the amount of $200,000 was unbudgeted and was recorded here.

(9) The projected underrun in the **Police Department** includes vacant classified positons ($276,000) that were put on hold until the Department was able to hold testing. Positions in Communications also were vacant, leading to net savings of $215,000. Travel ($41,700) was suspended due to Covid restrictions and capital expenditures ($56,800) were limited due to decrease in anticipated revenue for FY20. Police expenditures also included $910,000 in reimbursable expenses under the CARES Act- $795,000 for straight time labor and $112,000 for overtime.

(10) The overage in the **Fire Department** is the result of no anticipated reimbursements ($131,500) coming in for mutual aid provided this fiscal year and an increase in overtime ($64,200) usage for FY20. Fire Department expenditures included $528,000 eligible for reimbursement under the CARES Act- $506,000 for straight time labor and $24,000 for overtime.

(11) The **City Marshal's Department** has received a higher amount of reimbursement from Liens paid ($152,100) for Lot Maintenance and various underruns ($2,860) in multiple line items. City Marshal expenditures also included $128,400 in reimbursable expenses under the CARES Act.

(12) The original FY 2020 **Streets Department** budget included $3.31 million in expenditures and an estimated $1.36 million in cost recoveries/reimbursements, resulting in a net budget of $1.95 million. The actual totals for FY 2020 for Streets spending include $3.17 million in expenditures, almost exactly as planned, and $2.15 million in cost recoveries/reimbursements (see below) resulting in net expenditures of $1.025 million from General Fund revenue. Net Street expenditures totaled $1.025 million making funds available for additional Streets program costs. Therefore, $122,000 in budgeted funds were transferred within the Public Works Department to Traffic to cover that division's overrun which was caused by larger electricity bills than anticipated. In addition, $274,100 in Construction Management division costs were charged to Streets to cover the cost of that staff working with street and drainage projects. This includes time spent on developing grant applications for the large, multimillion dollar drainage projects planned for the island.

STREET DEPARTMENT COST RECOVERY	FY 2018	FY 2019	FY 2020	Funding Source
In House Streets (Mill and Overlay Program)	$510,524	$667,106	$767,113	Infrastructure and Debt Service fund and Street and Drainage General Obligation Bond Funds
Sidewalk and Concrete Program	$224,428	$353,145	$392,994	IDC Sales Tax Infrastructure silo
Sanitary Sewer Sliplining Program	$18,562	$88,071	$214,649	Water and Wastewater Certificates of Obligation
Street and Alley Repair Project	$221,550	$553,762	$695,814	Water and Wastewater Operating Budget
Utility Street Cuts	$63,435	$91,155	$46,600	Private utility companies' revenue
Special Events (Mardi Gras)	$5,750	$8,529	$36,898	Convention Center Surplus Fund (HOT)
Other operating costs	$13,229	$0	($670)	Operating budget
Totals	**$1,057,478**	**$1,761,768**	**$2,153,398**	

(13) **Parks Administration** underruns include position vacancies ($107,800) and savings in electricity and materials ($74,200) due to closure of recreations centers following CDC guidelines for COVID 19. The **Parks and Parkways** underrun is from vacant positions ($70,800) that occurred throughout the fiscal year. Parks Administration expenditures also included $101,200 in reimbursable expenses under the CARES Act.

(14) The underruns in **Community Development** include one (1) vacant position ($71,912), suspension of Comp Plan ($100,000) and underruns ($14,300) in miscellaneous line items.

(15) Underruns in **Building Inspection** include vacant positions (116,900) throughout the FY20 fiscal year and underruns ($5,500) in miscellaneous line items.

(16) The **City Secretary's** underruns include materials and supplies ($4,200), contractual services ($35,000) and ($14,600) for meetings, protocol and Sister City expenditures.

(17) **Election** underruns are from the May election being postponed under November 2020..

(18) **Municipal Court's** underruns include vacancies ($57,108) and savings ($33,300) in contractual labor, postage and office supplies do to closing of court due to COVID 19 restrictions.

(19) The **City Manager's** contingency account was not fully utilized ($75,700) and budgeted expenditures for meetings and training were $10,000 under budget.

(20) The **City Auditor's** Office underruns resulting from a freeze on travel and training and savings in equipment rental.

(21) Underruns in the **City Attorney's** Office include one (1) vacant ($52,200) Assistant City Attorney position for majority of fiscal year, a freeze on travel and training (12,500) and underruns (35,100) throughout the Department.

(22) **Human Resource's** underruns ($45,979) include a vacant position, frozen travel, training and reduced meeting expenses.

(23) **The Transportation** budget line provides a transfer to the Island Transit special fund. The estimated spending in FY 2020 is $600,000 less than budgeted because the City received a one-time FTA-CARES Act grant for transit in the amount of $4.76M that will be spent through FY 2023.

(24) The overage ($17,554) in **Taxation** is the result of actual billings received from the Central Appraisal District. This will be addressed through the proposed fourth quarter budget amendment presented to City Council for approval.

(25) **Facility Maintenance Services** underrun ($21,800) is a result of audit savings in utility costs billed by Galveston County for the Justice Center lease agreement.

(26) The overage in Governmental **Contractual Services** is attributable to billings for lodging and food services for services provided during Hurricane Laura for emergency personnel. This amount is eligible for reimbursement by FEMA, and reimbursement is being sought. This will be included in the fourth quarter budget amendment presented to City Council for approval..

(27) **Group Health Insurance Reserve** are the pooled funds that were set aside for the approved increase in employee contributions to the Health Insurance Fund. The FY 2020 Estimated amount reflects funds remaining in General Fund departments' health insurance budget accounts after all FY 2020 health insurance contributions had been made. Authorization will be sought in the fourth quarter budget amendment to transfer the amount shown to the Health and Life Fund**.**

(28) **Vehicle Capital Outlay** funds were frozen in March 2020 due to revenue loss anticipated from global pandemic.

(29) Overage ($180,000) in **Separation Pay Transfer** is needed to cover separation from employment for General Fund employees for FY20.

(30) **Prior Year Adjustment** is to record expenditures that occurred prior year after reconciliation of payroll clearing fund.

(31) The underrun ($54,067) in **One Time Capital Outlay** is a result of reduction in expenses in March 2020 anticipating a loss in revenue in FY20.

(32) The transfer of funds to the **Hurricane Harvey Fund** is not anticipated being needed in FY2020.

(33) The projected ending fund balance of $17.9 million is approximately $1,513,500 larger than at the end of FY 2019, and $3.9 million larger than needed to satisfy the city policy of a 90 day reserve. The total balance represents 115 days of operating cost.

CITY OF GALVESTON
1839
TEXAS

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.

City Council Projects & Initiatives Program 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.

Lasker Pool Fund (1094) – To account for funds received through donations, grants and IDC funding to be used for the first community pool in the City of Galveston.

Pension Reform Fund (1020) - To account for funds set aside to address the City of Galveston Civilian Pension Plan.

Revenue Producing Parks Fund (1031) - To account for the collection of fees and expenses at Pocket Park #1, Pocket Park #2, Pocket Park #3, Fort Crockett Seawall Park, McAllis Point and Ostermayer Bayou.

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.

Recovery and Capital Reserve Fund (3050) - To account for funds collected through the legal department.

Technology Improvement Fund (1097) - To account for funding for city-wide efforts to enhance technology of the city's hardware and software configurations and status including disaster recovery planning.

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 2020 - September Report

	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020		FY2020 Budget Estimate
Beginning Fund Balance					
Rosenberg Library	$0	$0	$0		$0
Seawall Parking	1,358,515	1,516,878	1,516,878		1,516,878
Convention Center Surplus	1,877,699	2,495,326	2,495,326		2,495,326
Historical Buildings	999,744	1,252,439	1,252,439		1,252,439
City Council Projects & Initiatives Program	667,942	482,324	482,324		482,324
Infrastructure Fund	3,504,762	4,168,643	4,168,643		4,168,643
Separation Pay Fund	316,758	375,227	375,227		375,227
Public Access Channel Fund	834,331	1,059,278	1,059,278		1,059,278
Parking Management Fund	639,254	567,144	567,144		567,144
Lasker Pool Fund	331,890	321,778	321,778		321,778
Pension Reform Fund	1,053,616	1,056,688	1,056,688		1,056,688
Revenue Producing Parks	116,733	230,310	230,310		230,310
D.E.A. Asset Forfeiture Fund	208,650	219,337	219,337		219,337
Police Special Revenue Fund	114,221	149,858	149,858		149,858
Police Quartermaster Fund	8,758	62,200	62,200		62,200
Alarm Permit Fund	79,386	90,773	90,773		90,773
Fire Special Revenue Fund	133,944	143,804	143,804		143,804
Municipal Court Building Security Fund	36,933	33,500	33,500		33,500
Municipal Court Technology Fund	102,759	105,265	105,265		105,265
Municipal Court Juvenile Services Fund	148,091	171,306	171,306		171,306
Recovery and Capital Reserve Fund	3,716,393	1,041,390	1,041,390		1,041,390
Technology Improvement Fund	1,126,568	1,244,854	1,244,854		1,244,854
Island Transit	5,967	17,906	17,906		17,906
Hurricane Harvey	424,778	98,638	98,638		98,638
Total	**$17,807,691**	**$16,904,865**	**$16,904,865**		**$16,904,865**
Revenues					
Rosenberg Library	$2,886,978	$3,052,400	$3,050,250		$3,050,250
Seawall Parking	186,009	145,000	159,636	(1)	159,636
Convention Center Surplus	2,583,327	2,153,000	1,731,380		1,731,380
Historical Buildings	252,695	247,000	222,273		222,273
City Council Projects & Initiatives Program	12,550	10,000	4,219		4,219
Infrastructure Fund	3,997,601	4,796,944	4,787,002		4,787,002
Separation Pay Fund	981,730	541,730	541,730		756,730
Public Access Channel Fund	190,036	174,000	173,890		173,890
Parking Management Fund	878,591	737,000	742,846		742,846
Lasker Pool Fund	507,644	417,700	418,017		418,017
Pension Reform Fund	22,275	22,000	9,367		9,679
Revenue Producing Parks	211,126	144,200	261,350		261,350
D.E.A. Asset Forfeiture Fund	49,017	53,000	199,954		199,954
Police Special Revenue Fund	68,234	37,500	45,818		45,818
Police Quartermaster Fund	82,222	83,300	83,879		83,879
Alarm Permit Fund	69,854	67,000	53,901		53,901
Fire Special Revenue Fund	25,290	25,050	23,387		23,387
Municipal Court Building Security Fund	23,887	21,700	20,495		20,495
Municipal Court Technology Fund	32,642	29,300	21,993		21,993
Municipal Court Juvenile Services Fund	38,404	31,500	25,734		25,734
Recovery and Capital Reserve Fund	6,128,000	0	0		0
Technology Improvement Fund	470,079	15,000	8,975		464,975
Island Transit	3,897,586	4,232,825	3,462,105		3,462,105
Hurricane Harvey	(106,832)	253,700	(19,235)		(19,235)
Total	**$23,488,946**	**$17,290,849**	**$16,028,967**		**$16,700,279**

(1) Seawall Parking projections assume transition to Parks Board as of February, 2016.

SPECIAL REVENUE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate
Expenditures				
Rosenberg Library	$2,886,978	$3,052,400	$3,050,250	$3,050,250
Seawall Parking	27,646	1,628,598	103,205	103,205
Convention Center Surplus	1,965,701	4,361,564	1,573,994	1,573,994
Historical Buildings	0	1,492,304	(1,425)	(1,425)
City Council Projects & Initiatives Program	198,168	369,596	72,197	72,197
Infrastructure Fund	3,333,721	6,080,204	5,370,766	5,370,766
Separation Pay Fund	923,260	474,360	712,493	712,493
Public Access Channel Fund	836	1,182,073	0	0
Parking Management Fund	950,700	1,080,745	743,870	743,870
Lasker Pool Fund	517,756	697,728	393,315	393,315
Pension Reform Fund	19,204	881,184	0	0
Revenue Producing Parks	97,549	276,905	73,422	73,422
D.E.A. Asset Forfeiture Fund	38,330	241,276	7,838	7,838
Police Special Revenue Fund	32,597	86,537	22,055	22,055
Police Quartermaster Fund	28,780	98,730	75,048	75,048
Alarm Permit Fund	58,467	138,123	5,004	5,004
Fire Special Revenue Fund	15,430	166,378	50,096	50,096
Municipal Court Building Security Fund	27,320	49,040	29,452	29,452
Municipal Court Technology Fund	30,136	114,195	66,371	66,371
Municipal Court Juvenile Services Fund	15,189	199,756	17,721	17,721
Recovery and Capital Reserve Fund	8,803,003	1,040,000	602,314	602,314
Technology Improvement Fund	351,793	1,102,386	66,450	66,450
Island Transit	3,867,862	4,187,869	3,461,817	3,461,817
Hurricane Harvey	219,308	339,014	32,636	32,636
Total	**$24,409,734**	**$29,340,965**	**$16,528,890**	**$16,528,890**
Prior Year Adjustment				
Public Access Channel Fund	$35,747	$0	$0	$0
Lasker Pool	0	0	(821)	(821)
Revenue Producing Parks	0	0	(470)	(470)
Island Transit	(17,786)	0	21,991	21,991
Total	**$17,961**	**$0**	**$20,699**	**$20,699**
Ending Balances				
Rosenberg Library	$0	$0	$0	$0
Seawall Parking	1,516,878	33,280	1,573,309	1,573,309
Convention Center Surplus	2,495,325	286,762	2,652,712	2,652,712
Historical Buildings	1,252,439	7,135	1,476,137	1,476,137
City Council Projects & Initiatives Program	482,324	122,728	414,346	414,346
Infrastructure Fund	4,168,643	2,885,382	3,584,879	3,584,879
Separation Pay Fund	375,227	442,597	204,465	419,465
Public Access Channel Fund	1,059,278	51,205	1,233,168	1,233,168
Parking Management Fund	567,144	223,399	566,119	566,119
Lasker Pool Fund	321,778	41,750	345,659	345,659
Pension Reform Fund	1,056,688	197,504	1,066,054	1,066,367
Revenue Producing Parks	230,310	97,605	417,768	417,768
D.E.A. Asset Forfeiture Fund	219,337	31,061	411,453	411,453
Police Special Revenue Fund	149,858	100,821	173,622	173,622
Police Quartermaster Fund	62,200	46,770	71,031	71,031
Alarm Permit Fund	90,773	19,650	139,671	139,671
Fire Special Revenue Fund	143,804	2,477	117,094	117,095
Municipal Court Building Security Fund	33,500	6,160	24,542	24,542
Municipal Court Technology Fund	105,265	20,370	60,888	60,888
Municipal Court Juvenile Services Fund	171,306	3,050	179,319	179,319
Recovery and Capital Reserve Fund	1,041,390	1,390	439,076	439,076
Technology Improvement Fund	1,244,854	157,468	1,187,379	1,643,379
Island Transit	17,905	62,862	40,185	40,185
Hurricane Harvey	98,638	13,324	46,767	46,767
Total	**$16,904,865**	**$4,854,751**	**$16,425,642**	**$17,096,953**

ROSENBERG LIBRARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$0	$0	$0	$0	$0
Revenues					
Property Taxes	$2,843,926	$3,012,400	$3,001,866	$3,001,866	($10,534)
Property Taxes-Delinquent	43,052	40,000	48,384	48,384	8,384
Total Revenues	$2,886,978	$3,052,400	$3,050,250	$3,050,250	($2,150)
Expenditures					
Payments to Library	$2,886,978	$3,052,400	$3,050,250	$3,050,250	$2,150
Total Expenditures	$2,886,978	$3,052,400	$3,050,250	$3,050,250	$2,150
Revenues Over/(Under) Expenditures	$0	$0	$0	$0	$0
Ending Fund Balance	$0	$0	$0	$0	$0

NOTE:

SEAWALL PARKING
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$1,358,515	$1,516,878	$1,516,878	$1,516,878	$0
Revenues					
Transient Fees	$146,797	$125,000	$146,370	$146,370	$21,370
Other Revenue	39,212	20,000	13,266	13,266	(6,734)
Total Revenues	$186,009	$145,000	$159,636	$159,636	$14,636
Expenditures					
Materials and Supplies	$13,289	$14,012	$14,012	$14,012	$0
Contractual Services	14,357	101,199	101,199	101,199	(0)
Miscellaneous Expenses	0	0	(12,006)	(12,006)	12,006
Capital Reserve	0	1,513,387	0	0	1,513,387
Total Expenditures	$27,646	$1,628,598	$103,205	$103,205	$1,525,393
Revenues Over/(Under) Expenditures	$158,363	($1,483,598)	$56,431	$56,431	$1,540,029
Ending Fund Balance	$1,516,878	$33,280	$1,573,309	$1,573,309 (1)	$1,540,029

NOTE:

(1) By contract, the Park Board collects all Seawall parking revenue, incurs the expense of operating the parking system, and provides the City income net of expenditures. The City maintains this net income in this fund and has it reserved until significant projects to improve the Seawall are identified.

CONVENTION CENTER SURPLUS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$1,877,699	$2,495,326	$2,495,326	$2,495,326		$0
Revenues						
Convention Center (Hotel Tax) Surplus	$2,583,327	$2,153,000	$1,731,380	$1,731,380	(1)	($421,620)
Total Revenues	$2,583,327	$2,153,000	$1,731,380	$1,731,380		($421,620)
Expenditures						
Special Events (City)						
Special Events General Fund	$50,000	$50,000	$50,000	$50,000		$0
Summer Band Concert	29,117	29,117	0	0		29,117
Mardi Gras	230,949	255,000	262,782	262,782		(7,782)
Subtotal Special Events (City)	310,066	334,117	312,782	312,782		21,335
Seawall and Related Activities (City)						
Seawall Police Services (GPD)	480,341	514,351	499,786	499,786	(2)	14,565
Restrooms (Operations & Maintenance)	1,674	2,000	1,922	1,922	(3)	78
Subtotal Seawall (City)	482,015	516,351	501,708	501,708		14,643
Park Board						
East End Lagoon	0	50,000	0	0		50,000
Seawall Litter Detail	100,000	100,000	200,000	200,000		(100,000)
West End Beach Access Cans	300,000	300,000	0	0		300,000
Subtotal Park Board	400,000	450,000	200,000	200,000		250,000
Island Transit						
Bus Trolley Operations	505,684	516,462	320,263	320,263		196,199
Rail Trolley Operations	0	474,040	44,748	44,748		429,292
Transportation Study	400	0	0	0		0
Trolley System Reserve	200,000	1,553,799	51,148	51,148		1,502,651
Subtotal Island Transit	706,084	2,544,301	416,159	416,159	(4)	2,128,142
Historic Preservation/Promotion Activities						
Historic Broadway Lighting Improvements	11,958	516,685	143,235	143,235		373,450
Causeway Mural Painting	55,577	110	110	110		0
Subtotal Historic Preservation	67,535	516,795	143,345	143,345	(5)	373,450
Total Expenditures	$1,965,701	$4,361,564	$1,573,994	$1,573,994		$2,787,570
Revenues Over/(Under) Expenditures	$617,626	($2,208,564)	$157,386	$157,386		$2,365,950
Ending Fund Balance	$2,495,326	$286,762	$2,652,712	$2,652,712		$2,787,570

NOTE:

(1) The City's share of Hotel Occupancy Tax revenue is being reduced substantially because of the COVID-19 related closures of hotels on the island. Based on the Park Board's estimate of HOT revenue for FY 2020, and the allocations of that revenue to dedicated purposes including debt service for the Convention Center and its parking garage, the City's FY20 HOT "trickle down" allocation is as shown above.

(2) Funding for the reimbursement to the Police Department for Officers assigned to the Seawall District. Assignments began in January 2018.

(3) Funding for Portlets along the Ferry Landing. Restrooms on the Seawall are being maintained by the Park Board.

(4) Trolley restoration project now totals $8,330,663 with funding coming from FEMA ($2,202,399), FTA Grant ($1,960,000), Insurance ($272,042), and local match from the Convention Center Surplus Fund ($3,896,222). See appendix for detail.

(5) Funding for projects are being carried over to the FY2020 fiscal year.

TROLLEY PROJECT BUDGET
INCEPTION TO DATE COSTS AND FUNDING SOURCES
SEPTEMBER 2020

Trolley System Project Costs	FTA Grant (1)	FEMA Grant (1)	Convention Center Surplus Fund (2)	Insurance (1)	Total Resources
Track Construction					
Track Construction Contract Award	$1,848,850	$0	$133,183		**$1,982,033**
Construction Contingency (3.1%)			$61,867		**$61,867**
Testing			$20,000		**$20,000**
Inspection			$25,000		**$25,000**
Track Construction Subtotal (3)	**$1,848,850**	**$0**	**$240,050**	**$0**	**$2,088,900**
Track Cleaning					
In house Repair and Cleaning (3)	**$36,150**	**$0**	**$0**	**$0**	**$36,150**
Maintenance Building					
Maint Bldg Repair		$4,252	$103,846	$64,042	**$172,140**
Maint Bldg Mitigation		$440,667	$48,963		**$489,630**
Maintenance Building (4)	**$0**	**$444,919**	**$152,809**	**$64,042**	**$661,770**
Design and Project Management - The Goodman Corporation					
Charges to Date (Sept. 30th 2020)	$75,000		$490,985		**$565,985**
Remaining Charges			$42,582		**$42,582**
Design For Maint Bldg Repair		$19,291	$2,143		**$21,434**
Design For Maint Bldg Mitigation		$0	$0		**$0**
Design and Project Management - TGC Subtotal (5)	**$75,000**	**$19,291**	**$535,709**	**$0**	**$630,000**
Trolley Vehicles					
Trolley Rail Car Restoration (6)		$1,646,163	$1,978,277	$168,000	**$3,792,440**
Trolley Bus Purchase (7)			$911,536		**$911,536**
Trolley Lifts		$30,000		$40,000	**$70,000**
Trolley Vehicles Subtotal	**$0**	**$1,676,163**	**$2,889,813**	**$208,000**	**$4,773,976**
TROLLEY PROJECT TOTALS	**$1,960,000**	**$2,140,373**	**$3,818,381**	**$272,042**	**$8,190,796**

NOTES:

(1) FTA Grant, FEMA Grant and Insurance are fixed amounts. If total costs are more or less in any given phase, the Convention Center Surplus Fund can either realize savings or cover the overrun.

(2) Convention Center Surplus Fund is HOT funds are all other costs have been paid from HOT and the remainder is split between the City and the Convention Center operator, Landry's corporation.

(3) Track project is 100% complete.

(4) Construction was completed 1st quarter of FY18

(5) The Goodman Corporation also received reimbursement from the City for general consulting that is not charged to specific projects. In FY 2016, this amounted to $423,229. TGC is no longer receiving these funds, unless the project was underway when their contract extension expired. They were given a time extension, no additional money was allocated.

(6) Trolley rail car bids are coming in significantly over budget. The amount shown is for three cars. This utilizes all but approximately $1.2 million in HOT funds available through the Convention Center Surplus Fund. Currently expecting 4th qtr FY19 to 1st qtr FY20 on arrival of the rail cars.

(7) Trolley buses can be placed in service as soon as they arrive. This is expected to be by March, 2017.

COMMENTS

1. The trolley system projects have too many moving parts to just focus on one phase or one funding source. The summary provided above addresses the need to view the entirety of the project from 50,000 feet.

2. The costs shown will continue to move around, and the fixed funding amounts from FTA, FEMA and insurance mean we will have to continue to use Convention Center Surplus Funds to make up for any shortfalls in the overall project.

HISTORICAL BUILDINGS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$999,744	$1,252,439	$1,252,439	$1,252,439	$0
Revenues					
HOT-Transfer In	$252,695	$247,000	$222,273	$222,273	($24,727)
Total Revenues	$252,695	$247,000	$222,273	$222,273 (1)	($24,727)
Expenditures					
City Hall	$0	$191,719	($1,425)	($1,425)	$193,144
Capital Outlay - Improvements	0	1,300,585	0	0	1,300,585
Total Expenditures	$0	$1,492,304	($1,425)	($1,425)	$1,493,729
Revenues Over/(Under) Expenditures	$252,695	($1,245,304)	$223,698	$223,698	$1,469,002
Ending Fund Balance	$1,252,439	$7,135	$1,476,137	$1,476,137	$1,469,002

NOTE:

(1) Revenue impact from the COVID-19 pandemic.

CITY COUNCIL PROJECTS & INITIATIVES PROGRAM FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$667,942	$482,324	$482,324	$482,324	$0
Revenues					
Other Revenue	12,550	10,000	4,219	4,219	(5,781)
Total Revenues	$12,550	$10,000	$4,219	$4,219	($5,781)
Expenditures					
Capital Improvements	$198,168	$369,596	$72,197	$72,197 (1)	$297,399
Total Expenditures	$198,168	$369,596	$72,197	$72,197	$297,399
Revenues Over/(Under) Expenditures	($185,618)	($359,596)	($67,978)	($67,978)	$291,618
Ending Fund Balance	$482,324	$122,728	$414,346	$414,346	$291,618

NOTE:
(1) Project lists approved by City Council with plans and specifications being prepared by city staff.

INFRASTRUCTURE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$3,504,762	$4,168,643	$4,168,643	$4,168,643		$0
Revenues						
Operating Transfer in-General Fund	$3,912,769	$4,746,944	$4,746,944	$4,746,944	(1)	$0
Other Revenue	84,832	50,000	40,058	40,058		(9,942)
Total Revenues	$3,997,601	$4,796,944	$4,787,002	$4,787,002		($9,942)
Expenditures						
Capital Improvement	$472,977	$2,899,316	$2,401,348	$2,401,348		$497,968
Salary Reimbursements	458,419	443,984	443,984	443,984		0
Consultant Services	94,400	0	0	0		0
Engineering Services	56,625	209,096	126,825	126,825		82,270
Equipment Rental	16,961	0	0	0		0
Machinery & Equipment	1,007,558	15,379	15,379	15,379		0
Project Management Cost	153,343	126,748	112,991	112,991		13,757
Expense Reimbursement (Equipment)	423,285	454,226	454,226	454,226		0
Transfer to Debt Service Fund	650,000	1,817,291	1,816,011	1,816,011		1,280
Construction Contingency	153	112,757	0	0		112,757
Capital Reserve	0	1,408	0	0		1,408
Total Expenditures	$3,333,721	$6,080,204	$5,370,766	$5,370,766	(2)	$709,439
Revenues Over/(Under) Expenditures	$663,880	($1,283,260)	($583,764)	($583,764)		$699,497
Ending Fund Balance	$4,168,643	$2,885,382	$3,584,879	$3,584,879		$699,497

NOTE:
(1) The Transfer to the Infrastructure Fund is equal to eight percent of the General Fund Budget for revenues as required by the City Charter. .
(2) See appendix for project detail.

SEPARATION PAY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$316,758	$375,227	$375,227	$375,227		$0
Revenues						
Operating Transfer In						
General Fund	$832,160	$416,160	$416,160	$596,160	(1)	$180,000
Waterworks Fund	22,440	22,440	22,440	22,440		0
Sewer System Fund	40,800	40,800	40,800	40,800		0
Sanitation Fund	35,700	35,700	35,700	70,700	(2)	35,000
Drainage Fund	20,000	20,000	20,000	20,000		0
Airport Fund	30,630	6,630	6,630	6,630		0
Total Revenues	$981,730	$541,730	$541,730	$756,730		$215,000
Expenditures						
General Fund	$831,689	$416,160	$594,959	$594,959	(1)	($178,799)
Waterworks Fund	3,938	11,000	48,753	48,753		(37,753)
Sewer System Fund	38,627	20,000	13,677	13,677		6,323
Sanitation Fund	21,293	15,000	49,385	49,385	(2)	(34,385)
Drainage Fund	2,759	10,700	5,139	5,139		5,561
Airport Fund	24,955	1,500	580	580		920
Total Expenditures	$923,260	$474,360	$712,493	$712,493		($238,133)
Revenues Over/(Under) Expenditures	$58,470	$67,370	($170,763)	$44,237		($23,133)
Ending Fund Balance	$375,227	$442,597	$204,465	$419,465		($23,133)

NOTE:
(1) The underrun in Separation Pay in the General Fund is primary due to retirements in the Police and Fire Departments. This will be addressed with a future budget amendment.
(2) The underrun in Separation Pay in the Sanitation Fund will be addressed with a future budget amendment.

PUBLIC ACCESS CHANNEL FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year			
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance		$834,331	$1,059,278	$1,059,278	$1,059,278	$0
Revenues						
P.E.G. Fees	(1)	$170,993	$156,000	$164,473	$164,473	$8,473
Interest Earned		19,044	18,000	9,417	9,417	(8,583)
Total Revenues		$190,036	$174,000	$173,890	$173,890	($110)
Expenditures						
Capital Outlay		$0	$1,167,073	$0	$0	$1,167,073
Other Expenditures		836	15,000	0	0	15,000
Total Expenditures		$836	$1,182,073	$0	$0	$1,182,073
Revenues Over/(Under) Expenditures		$189,200	($1,008,073)	$173,890	$173,890	$1,181,963
Prior Year Adjustment		$35,747	$0	$0	$0	$0
Ending Fund Balance		$1,059,278	$51,205	$1,233,168	$1,233,168	$1,181,963

NOTE:

(1) One sixth of Comcast franchise tax revenue reserved for municipal station capital outlay and equipment. Five sixths is General Fund revenue. The amount collected dropped in FY 2020 as the result of state legislation which allowed telecommunication providers to avoid collecting and paying cable TV tax or telephone franchise tax, whichever was less at the state level.

PARKING MANAGEMENT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$639,254	$567,144	$567,144	$567,144		$0
Revenues						
Parking Meter Fees	$864,814	$720,000	$736,988	$736,988		$16,988
Other Revenues	13,777	17,000	5,858	5,858		(11,142)
Total Revenues	$878,591	$737,000	$742,846	$742,846		$5,846
Expenditures						
Personnel Services	$396,171	$461,745	$471,474	$471,474		($9,729)
Supplies	17,509	59,000	68,409	68,409		(9,409)
Contractual Services	200,182	225,999	192,775	192,775		33,224
Other Services	4,138	0	0	0		0
Capital Outlay	0	0	0	0		0
Capital Improvements	332,700	0	12,010	12,010	(1)	(12,010)
Transfer to Hurricane Harvey Fund	0	0	(798)	(798)		798
Capital Reserve	0	334,001	0	0	(2)	334,001
Total Expenditures	$950,700	$1,080,745	$743,870	$743,870		$336,875
Revenues Over/(Under) Expenditures	($72,110)	($343,745)	($1,025)	($1,025)		$342,720
Ending Fund Balance	$567,144	$223,399	$566,119	$566,119		$342,720

NOTE:

(1) Funding for Downtown Hand Rails. This will be addressed with a future Budget Amendment.

(2) Capital Reserve funds are available as needed.

LASKER POOL FUND

Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year			
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	$331,890	$321,778	$321,778	$321,778	$0
Revenues						
Transfer from IDC		$400,000	$300,000	$400,000	$400,000	$100,000
Recreation Fees		2,827	5,000	0	0	(5,000)
Memberships/Admissions		87,025	90,000	13,934	13,934	(76,066)
Rentals		200	7,000	0	0	(7,000)
Training/Education		85	1,000	0	0	(1,000)
Concessions		8,519	6,000	96	96	(5,904)
Interested Earned		8,988	8,700	3,987	3,987	(4,713)
Total Revenues		$507,644	$417,700	$418,017	$418,017 (1)	$317
Expenditures						
Personnel Services		$322,023	$362,695	$236,109	$236,109	$126,586
Supplies		104,183	119,000	68,900	68,900	50,100
Services and Charges		50,286	55,798	50,948	50,948	4,850
Other Services		30,677	39,403	37,358	37,358	2,045
Capital Outlay		10,588	0	0	0	0
Contingency		0	120,832	0	0	120,832
Total Expenditures		$517,756	$697,728	$393,315	$393,315	$304,413
Revenues Over/(Under) Expenditures		($10,112)	($280,028)	$24,703	$24,703	$304,731
Prior Year Adjustment		$0	$0	($821)	($821)	($821)
Ending Fund Balance		$321,778	$41,750	$345,659	$345,659	$303,909

NOTE:
(1) Lasker Pool opened in August, 2017. Constructed with IDC sales tax revenue and individual contributions, IDC contributes to the operation and maintenance of the pool. Because of COVID-19, the pool and related recreation centers were closed.

PENSION REFORM FUND

Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$1,053,616	$1,056,688	$1,056,688	$1,056,688	$0
Revenues					
Interested Earned	$22,275	$22,000	$9,367	$9,679	($12,321)
Total Revenues	$22,275	$22,000	$9,367	$9,679	($12,321)
Expenditures					
Consultant Services	$19,204	$0	$0	$0	$0
Attorney Fees	0	0	0	0	0
Operating Transfer Out	0	0	0	0	0
Contingency/Reserve	0	881,184	0	0	881,184
Total Expenditures	$19,204	$881,184	$0	$0	$881,184
Revenues Over/(Under) Expenditures	$3,072	($859,184)	$9,367	$9,679	$868,863
Ending Fund Balance	$1,056,688	$197,504	$1,066,054	$1,066,367 (1)	$868,863

NOTE:
(1) Future funding available for pension plans are determined by City Council.

REVENUE PRODUCING PARKS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$116,733	$230,310	$230,310	$230,310	$0
Revenues					
Beach Users Fees	$141,941	$95,000	$185,585	$185,585	$90,585
Season Pass	5,470	4,000	7,125	7,125	3,125
Vendors/Concessions	60,798	44,200	66,694	66,694	22,494
Pavilion Rentals	0	1,000	0	0	(1,000)
Other Revenue	2,917	0	1,946	1,946	1,946
Total Revenues	$211,126	$144,200	$261,350	$261,350	$117,150
Expenditures					
Personnel Services	$40,509	$62,157	$41,702	$41,702	$20,455
Materials and Supplies	4,616	9,500	2,064	2,064	7,436
Contractual Services	13,083	13,000	10,584	10,584	2,416
Other Services	5,553	5,500	19,072	19,072 (1)	(13,572)
Capital Outlay	33,787	0	0	0	0
Contingency Reserve	0	186,748	0	0	186,748
Total Expenditures	$97,549	$276,905	$73,422	$73,422	$203,483
Revenues Over/(Under) Expenditures	$113,577	($132,705)	$187,928	$187,928	$320,633
Prior Year Adjustment	$0	$0	($470)	($470)	($470)
Ending Fund Balance	$230,310	$97,605	$417,768	$417,768	$320,163

NOTE:
(1) The Administrative Services fees (10%) increased because of the increase in Beach User Fees for FY20.

D.E.A. ASSET FORFEITURE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$208,650	$219,337	$219,337	$219,337	$0
Revenues					
Drug Enforcement Agency	$44,229	$50,000	$197,520	$197,520	$147,520
Interest Earned	4,788	3,000	2,434	2,434	(566)
Total Revenues	$49,017	$53,000	$199,954	$199,954	$146,954
Expenditures					
Police Equipment	$3,921	$90,000	$6,678	$6,678	$83,322
Equipment Repairs	4,879	10,000	0	0	10,000
Police Training	1,329	20,000	1,160	1,160	18,840
Machinery & Equipment	28,200	30,000	0	0	30,000
Capital Reserve	0	91,276	0	0	91,276
Total Expenditures	$38,330	$241,276	$7,838	$7,838	$233,438
Revenues Over/(Under) Expenditures	$10,687	($188,276)	$192,116	$192,116	$380,392
Ending Fund Balance	$219,337	$31,061	$411,453	$411,453	$380,392

NOTE:

POLICE SPECIAL REVENUE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$114,221	$149,858	$149,858	$149,858	$0
Revenues					
Galveston County District Attorney	$40,873	$10,000	$3,344	$3,344	($6,656)
Texas Department of Public Safety	11,315	11,000	9,679	9,679	(1,321)
Towed/Abandoned Vehicles	13,515	15,000	10,654	10,654	(4,346)
Donations	0	0	20,280	20,280	20,280
Interest Earned	2,531	1,500	1,862	1,862	362
Total Revenues	$68,234	$37,500	$45,818	$45,818	$8,318
Expenditures					
Police Equipment	$28,467	$60,000	$19,080	$19,080	$40,920
Police Training	0	20,000	0	0	20,000
Narcotics' Petty Cash	4,130	6,537	5,877	5,877	660
Other Expenditures	0	0	(2,903)	(2,903)	2,903
Total Expenditures	$32,597	$86,537	$22,055	$22,055	$64,482
Revenues Over/(Under) Expenditures	$35,637	($49,037)	$23,763	$23,763	$72,800
Ending Fund Balance	$149,858	$100,821	$173,622	$173,622	$72,800

NOTE:

POLICE QUARTERMASTER FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$8,758	$62,200	$62,200	$62,200	$0
Revenues					
Operating transfers in	$81,500	$83,000	$83,000	$83,000	$0
Interest Earned	722	300	879	879	579
Total Revenues	$82,222	$83,300	$83,879	$83,879	$579
Expenditures					
Police Clothing	$28,780	$98,730	$43,433	$43,433	$55,297
Operating transfers out	0	0	31,614	31,614 (1)	(31,614)
Total Expenditures	$28,780	$98,730	$75,048	$75,048	$23,682
Revenues Over/(Under) Expenditures	$53,442	($15,430)	$8,831	$8,831	$24,261
Ending Fund Balance	$62,200	$46,770	$71,031	$71,031	$24,261

NOTE:

(1) Transfer is net of cash (FY2019 = $15,332) (FY2020 = $16,282) paid out to non-uniform officers.

ALARM PERMIT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$79,386	$90,773	$90,773	$90,773	$0
Revenues					
Alarm Permit Fees	$67,950	$65,000	$52,934	$52,934	($12,066)
Interest Earned	1,904	2,000	967	967	(1,033)
Total Revenues	$69,854	$67,000	$53,901	$53,901	($13,099)
Expenditures					
Administrative Services Manager	$51,138	$46,897	$0	$0	$46,897
Police salary reimbursements	0	16,000	0	0	16,000
Supplies and materials	1,685	2,000	670	670	1,330
Contractual services	5,644	6,500	4,169	4,169	2,331
Bank Service Fees	0	0	164	164	(164)
Capital Reserve	0	66,726	0	0	66,726
Total Expenditures	$58,467	$138,123	$5,004	$5,004	$133,119
Revenues Over/(Under) Expenditures	$11,387	($71,123)	$48,897	$48,897	$120,020
Ending Fund Balance	$90,773	$19,650	$139,671	$139,671	$120,020

NOTE:

FIRE SPECIAL REVENUE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$133,944	$143,804	$143,804	$143,804	$0
Revenues					
Galveston County FFA	$22,500	$22,500	$22,500	$22,500	$0
LEOSE training funds	853	850	0	0	(850)
Interest Earned	1,938	1,700	887	887	(813)
Total Revenues	$25,290	$25,050	$23,387	$23,387	($1,663)
Expenditures					
Fire equipment	$18,555	$165,528	$50,948	$50,948	$114,580
Fire training	0	850	(852)	(852)	1,702
Expense Reimbursement	(3,125)	0	0	0	0
Total Expenditures	$15,430	$166,378	$50,096	$50,096	$116,282
Revenues Over/(Under) Expenditures	$9,860	($141,328)	($26,710)	($26,710)	$114,618
Ending Fund Balance	$143,804	$2,476	$117,094	$117,095	$114,618

NOTE:

MUNICIPAL COURT BUILDING SECURITY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$36,933	$33,500	$33,500	$33,500	$0
Revenues					
Fines and Forfeitures	$23,032	$21,200	$20,181	$20,181	($1,019)
Interest Earned	855	500	313	313	(187)
Total Revenues	$23,887	$21,700	$20,495	$20,495	($1,205)
Expenditures					
Municipal Court Bailiff	$21,933	$32,089	$24,107	$24,107	$7,982
Minor equipment	0	10,181	0	0	10,181
Security service	5,117	6,500	5,256	5,256	1,244
Communications	270	270	90	90	180
Total Expenditures	$27,320	$49,040	$29,452	$29,452	$19,588
Revenues Over/(Under) Expenditures	($3,433)	($27,340)	($8,957)	($8,957)	$18,383
Ending Fund Balance	$33,500	$6,160	$24,542	$24,542	$18,383

NOTE:

 FY2020 September Report

MUNICIPAL COURT TECHNOLOGY FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$102,759	$105,265	$105,265	$105,265	$0
Revenues					
Court Technology fee	$30,709	$28,300	$21,165	$21,165	($7,135)
Interest Earned	1,933	1,000	829	829	(171)
Total Revenues	$32,642	$29,300	$21,993	$21,993	($7,307)
Expenditures					
Minor Equipment	$0	$29,856	$0	$0	$29,856
Equipment Parts	0	37,500	37,500	37,500	0
Software Licenses	30,136	0	10,045	10,045 (1)	(10,045)
Maintenance contracts	0	23,682	18,826	18,826	4,856
Investment Fees	0	0	0	0	0
Transfer to Technology Fund	0	0	0	0	0
Capital Reserve	0	23,157	0	0	23,157
Total Expenditures	$30,136	$114,195	$66,371	$66,371	$47,824
Revenues Over/(Under) Expenditures	$2,506	($84,895)	($44,378)	($44,378)	$40,517
Ending Fund Balance	$105,265	$20,370	$60,888	$60,888	$40,517

NOTE:

(1) Overage includes 50% of funding for software upgrades to License Plate Readers used by Parking Management. This will be addressed with a future Budget Amendment.

MUNICIPAL COURT LOCAL TRUANCY AND DIVERSION FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$148,091	$171,306	$171,306	$171,306	$0
Revenues					
Juvenile Case Manager fee	$34,917	$30,000	$24,182	$24,182	($5,818)
Interest Earned	3,487	1,500	1,552	1,552	52
Total Revenues	$38,404	$31,500	$25,734	$25,734	($5,766)
Expenditures					
Salary Reimbursements	$15,189	$15,000	$17,721	$17,721	($2,721)
Capital Reserve	0	184,756	0	0	184,756
Total Expenditures	$15,189	$199,756	$17,721	$17,721	$182,035
Revenues Over/(Under) Expenditures	$23,215	($168,256)	$8,013	$8,013	$176,270
Ending Fund Balance	$171,306	$3,050	$179,319	$179,319	$176,270

NOTE:

SETTLEMENT AND CAPITAL RESERVE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$3,716,393	$1,041,390	$1,041,390	$1,041,390		$0
Revenues						
Operating transfer in	$6,128,000	$0	$0	$0		$0
Total Revenues	$6,128,000	$0	$0	$0		$0
Expenditures						
Litigation expenses	$191,290	$200,000	$126,499	$126,499	(1)	$73,501
City Hall Improvements	13,359	0	0	0		0
Capital Outlay	378,353	840,000	475,815	475,815	(2)	364,185
CDM Settlement	8,220,000	0	0	0		0
Total Expenditures	$8,803,003	$1,040,000	$602,314	$602,314		$437,686
Revenues Over/(Under) Expenditures	($2,675,003)	($1,040,000)	($602,314)	($602,314)		$437,686
Ending Fund Balance	$1,041,390	$1,390	$439,076	$439,076		$437,686

NOTE:
(1) Estimated cost of litigation fees for FY2020.
(2) Funding for remodeling of Historic City Hall.

TECHNOLOGY IMPROVEMENT FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$1,126,568	$1,244,854	$1,244,854	$1,244,854		$0
Revenues						
General Fund	$0	$0	$0	$0		$0
Waterworks Fund	0	0	0	0		0
Sewer System Fund	0	0	0	0		0
Sanitation Fund	0	0	0	0		0
Drainage Fund	0	0	0	0		0
Airport Fund	0	0	0	0		0
Interest Earned	20,079	15,000	8,975	8,975		6,025
Operating Transfer In	450,000	0	0	456,000	(1)	(456,000)
Total Revenues	$470,079	$15,000	$8,975	$464,975		($449,975)
Expenditures						
Technology Projects:						
Accela Software Upgrade	$46,841	$66,276	$0	$0		$66,276
Public Works work order system	31,000	75,081	0	0		75,081
Drainage Fee billing project	0	75,000	0	0		75,000
False Alarm Permitting software	0	15,000	0	0		15,000
Utility System upgrade	0	50,000	0	0		50,000
Technology Infrastructure Expansion	260,871	0	0	0		0
CAFR Reporting	0	0	0	0		0
Electronic Document Management Implementation	13,080	148,177	0	0		148,177
Kronos Upgrade/HR Software Project	0	300,000	0	0		300,000
Banner Financial System Upgrade	0	75,000	66,450	66,450		8,550
Mobile Based Service Request System	0	100,000	0	0		100,000
Technology Acquisition Reserve	0	197,852	0	0		197,852
Total Expenditures	$351,793	$1,102,386	$66,450	$66,450		$1,035,936
Revenues Over/(Under) Expenditures	$118,286	($1,087,386)	($57,475)	$398,525		$585,961
Ending Fund Balance	$1,244,854	$157,468	$1,187,379	$1,643,379		$585,961

NOTE:
(1) Transfer from Technology Service Fund to cover future technology needs pending Budget Amendment.

ISLAND TRANSIT
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$5,967	$17,906	$17,906	$17,906		$0
Revenues						
FTA-Operating Grant	$1,606,637	$1,500,000	$332,879	$332,879		($1,167,121)
FTA - E & D Grant	25,785	120,000	147,094	147,094		27,094
FTA - CARES Act	0	0	1,877,701	1,877,701	(1)	1,877,701
State DOT Grants	428,467	445,000	310,409	310,409		(134,591)
Fare Box Revenue	280,697	300,000	146,884	146,884		(153,116)
UTMB Shuttles	46,773	40,000	30,070	30,070		(9,930)
Port Cruise Shuttles	(10,086)	0	0	0		0
Parking Garage Revenue	47,966	26,200	9,297	9,297		(16,903)
Other Revenue	80,662	47,000	42,761	42,761		(4,239)
General Fund	885,000	800,000	200,000	200,000		(600,000)
HOT Transfer In	505,684	954,625	365,011	365,011	(2)	(589,614)
Total Revenues	$3,897,586	$4,232,825	$3,462,105	$3,462,105		($770,720)
Expenditures						
Administration	$385,261	$312,156	$265,227	$265,227		$46,929
Transit System	1,904,219	1,892,507	1,722,545	1,722,545		169,962
FTA Maintenance	984,086	1,028,583	1,077,817	1,077,817		(49,234)
Seawall Transportation Route	594,296	498,522	351,227	351,227	(2)	147,295
Rail Trolley System	0	456,101	45,002	45,002	(2)	411,099
Total Expenditures	$3,867,862	$4,187,869	$3,461,817	$3,461,817		$726,052
Revenues Over/(Under) Expenditures	$29,724	$44,956	$288	$288		($44,668)
Prior Year Adjustment	($20,955)	$0	$21,991	$21,991	(3)	$21,991
FEMA Reim. FY17 Harvey expense	$3,169	$0	$0	$0		$0
Ending Fund Balance	$17,906	$62,862	$40,185	$40,185		($22,677)

NOTE:

(1) The CARES Act included grants to FTA urban cities, including Galveston. This $4.675M grant can be used on any transit system cost, thereby allowing Galveston to conserve its local funding sources and regularly awarded transit grant for the FY 20-22 period.

(2) Underruns in the Seawall Transportation Route reflect actual cost estimated for the year that will reimbursed using Convention Center Surplus Funds net of Farebox revenue collected on the Seawall and Trolley routes. The Rail Trolley System is anticipated to start later this fiscal year.

(3) Island Transit Inventory adjustment.

HURRICANE HARVEY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$424,778	$98,638	$98,638	$98,638	$0
Revenues					
Transfer In (Operating Cash 90%)					
General Fund	$14,302	$0	($14,949)	($14,949)	($14,949)
Water	0	0	0	0	0
Sewer	36,611	7,207	4,122	4,122	(3,085)
Sanitation	0	0	1,204	1,204	1,204
Drainage	0	0	0	0	0
Central Garage	0	0	0	0	0
Airport	17,859	61,636	48,151	48,151	(13,485)
Special Revenue Fund	0	150,161	(14,550)	(14,550)	(164,711)
Grants	(200,000)	0	0	0	0
Transfer In (Local Match 10%)			0	0	
General Fund	$17,543	$7,611	(15,077)	(15,077)	($22,688)
Water	0	0	0	0	0
Sewer	4,869	0	182	182	182
Sanitation	0	801	0	0	(801)
Drainage	0	0	0	0	0
Central Garage	0	0	0	0	0
Airport	1,984	8,604	45,101	45,101	36,497
Special Revenue Fund	0	17,680	0	0	(17,680)
Insurance Proceeds					
General Fund	$0	$0	($73,420)	($73,420)	($73,420)
Central Garage	0	0	0	0	0
Airport	0	0	0	0	0
Total Revenues	($106,832)	$253,700	($19,235)	($19,235) (1)	($272,935)
Expenditures					
General Fund					
Disaster Consulting	($4,415)	$0	$0	$0	$0
Fire	0	7,813	1,314	1,314	6,499
Streets	57,352	134,914	(53,609)	(53,609)	188,523
Traffic	0	0	0	0	0
Parks	4,006	160,310	75,978	75,978	84,332
Building Repairs	6,533	0	322	322	(322)
Historic Buildings (City Hall)	0	0	0	0	0
Parking Management Fund	0	0	0	0	0
Island Transit Fund	1,500	16,050	0	0	16,050
Waterworks Fund	0	0	0	0	0
Sewer System Fund	55,859	6,759	0	0	6,759
Sanitation Fund	0	0	0	0	0
Drainage Fund	0	0	0	0	0
Central Garage Fund	0	8,379	54	54	8,325
Airport Fund	98,473	4,789	8,578	8,578	(3,789)
Total Expenditures	$219,308	$339,014	$32,636	$32,636 (2)	$306,378
Revenues Over/(Under) Expenditures	($326,140)	($85,314)	($51,871)	($51,871)	$33,443
Ending Fund Balance	$98,638	$13,324	$46,767	$46,767	$33,443

NOTE:

(1) A Major Disaster Declaration for the State of Texas (FEMA-4332-DR) was issued August 25, 2017 for Hurricane Harvey. This resulted in the City receiving a federally reimbursable grant for hurricane response. In FY2020, 90% of the cost of ten projects were reimbursed by FEMA. TDEM provided some funds along with the City's for the required 10% local cash match. In addition, excess insurance proceeds received in a prior years were deferred and excess contributions for projects completed in previous year's were returned to the operating funds.

(2) Currently, the work towards four projects is still ongoing. The City expects to complete 75% of the remaining projects in FY21.

DEBT SERVICE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	1,617,333	$1,704,319	$1,704,319	$1,704,319	$0
Revenues					
Property taxes - current	$2,987,558	$3,163,100	$3,152,273	$3,152,273	($10,827)
Property taxes - delinquent	51,084	40,000	52,621	52,621	12,621
Interest earnings	84,856	60,000	40,998	40,998	(19,002)
Infrastructure/Debt - transfer in	650,000	2,281,000	1,794,029	1,817,291	(463,709)
Galveston Wharves	3,160,000	3,160,000	3,160,002	3,160,002	2
Total Revenues	$6,933,498	$8,704,100	$8,199,923	$8,223,185	($480,915)
Expenditures					
Principal retirement					$0
Tax Supported	$2,355,991	$3,338,685	$3,113,685	$3,113,685	$225,000
Galveston Wharves	1,483,051	1,390,621	1,390,621	1,390,621	0
Subtotal	3,839,042	4,729,306	4,504,306	4,504,306	225,000
Interest payment					
Tax Supported	1,328,521	2,198,371	1,942,950	1,942,950	255,421
Galveston Wharves	1,676,949	1,769,379	1,769,379	1,769,379	0
Subtotal	3,005,470	3,967,750	3,712,329	3,712,329	255,421
Fiscal agent fees	2,000	6,550	1,000	6,550	0
Total Expenditures	$6,846,512	$8,703,606	$8,217,635	$8,223,185	$480,421
Revenues Over/(Under) Expenditures	$86,986	$494	($17,712)	$0	($494)
Ending Fund Balance	$1,704,319	$1,704,813	$1,686,607	$1,704,319	($494)

ENTERPRISE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate
Beginning Fund Balance					
Combined Utility System Fund		$16,868,230	$17,382,171	$17,382,171	$17,382,171
Sanitation Fund		2,487,094	2,981,796	2,981,796	2,981,796
Drainage Utility Fund		2,355,641	1,515,151	1,515,151	1,515,151
Scholes Airport Fund		969,132	856,203	856,203	856,203
Total	(1)	$22,680,097	$22,735,322	$22,735,322	$22,735,322
Revenues					
Combined Utility System Fund		$39,235,100	$35,901,500	$38,180,847	$38,180,847
Sanitation Fund		7,186,189	6,436,356	6,327,066	6,327,066
Drainage Utility Fund		2,821,197	2,926,340	2,855,016	2,855,016
Scholes Airport Fund		1,120,132	1,109,189	1,192,518	1,192,518
Total		$50,362,618	$46,373,385	$48,555,446	$48,555,446
Expenditures					
Combined Utility System Fund		$35,851,629	$38,217,221	$37,145,031	$37,959,261
Sanitation Fund		6,691,140	6,957,148	7,230,426	7,288,628
Drainage Utility Fund		2,249,460	2,681,161	2,591,993	2,620,623
Scholes Airport Fund		1,117,108	1,100,683	1,106,536	1,112,178
Total		$45,909,337	$48,956,213	$48,073,986	$48,980,689
Fund Balance Adjustments/Appropriation of Fund Balance					
Combined Utility System Fund		($2,869,530)	$0	($9,735)	($9,735)
Sanitation Fund		(348)	0	(2,232)	(2,232)
Drainage Utility Fund		(1,412,227)	(253,500)	(376,848)	(376,848)
Scholes Airport Fund		(115,953)	0	(138)	(138)
Total		($4,398,057)	($253,500)	($388,952)	($388,952)
Ending Fund Balances					
Combined Utility System Fund		$17,382,171	$15,066,450	$18,408,253	$17,594,023
Sanitation Fund		2,981,796	2,461,004	2,076,204	2,018,002
Drainage Utility Fund		1,515,151	1,506,830	1,401,326	1,372,696
Scholes Airport Fund		856,203	864,709	942,047	936,405
Total		$22,735,322	$19,898,994	$22,827,830	$21,921,126

COMBINED UTILITY SYSTEM FUND SUMMARY
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year			
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$16,868,230	$17,382,171	$17,382,171	$17,382,171	$0
Revenues					
Metered Customers	$35,749,739	$34,785,000	$37,229,812	$37,229,812	$2,444,812
Service Connections	529,941	470,000	478,106	478,106	8,106
Waste Hauler Fees	60,860	110,000	56,490	56,490	(53,510)
Interest Earned	276,967	105,000	162,309	162,309	57,309
Penalties on Account	378,652	363,000	175,988	175,988	(187,012)
Other Revenues	2,238,941	68,500	78,143	78,143	9,643
Total Revenues	$39,235,100	$35,901,500	$38,180,847	$38,180,847	$2,279,347
Expenditures					
Management Services	$593,663	$791,632	$552,952	$897,930	($106,298)
Utility Billing	1,825,433	2,017,581	1,783,984	1,783,984	233,597
Supply	1,639,004	1,804,146	1,792,343	1,793,237	10,909
Distribution	2,387,317	2,437,104	2,581,870	2,581,870	(144,766)
Industrial Pretreatment	297,128	348,570	341,708	341,708	6,862
Wastewater Collection	4,303,712	3,586,502	3,851,383	3,859,434	(272,932)
Wastewater Treatment Plan	3,707,362	4,218,885	3,994,114	3,994,114	224,771
Cost of Water	10,667,749	10,927,386	11,123,408	11,123,408	(196,022)
Debt Service	7,505,799	8,249,994	7,921,268	8,249,120	874
Transfer to Hurricane Harvey Fund	0	0	(9,571)	(9,571)	9,571
Transfer to Technology Improvement Fund	0	0	0	0	0
Other Expenses	2,924,462	3,835,421	3,211,572	3,344,027	491,394
Total Expenditures	$35,851,629	$38,217,221	$37,145,031	$37,959,261	$257,960
Revenues Over/(Under) Expenditures	$3,383,471	($2,315,721)	$1,035,816	$221,587	$2,537,308
Transfer to Improvement Account	($466,500)	$0	$0	$0	$0
Cardinal Construction Payment	($2,960,000)	$0	$0	$0	$0
Prior Period Adjustment	$556,970	$0	($9,735)	($9,735)	($9,735)
Ending Fund Balance (169 days)	$17,382,171	$15,066,450	$18,408,253	$17,594,023	$2,547,042
90 Day Reserve	$8,840,128	$9,423,424	$9,159,049	$9,359,818	
120 Day Reserve	$11,786,837	$12,564,566	$12,212,065	$12,479,757	

WATERWORKS FUND (PART OF COMBINED UTILITY SYSTEM FUND)
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	$ 7,358,653	$7,224,218	$7,224,218	$7,224,218		$0
Revenues							
Metered Customers		$21,133,863	$20,025,000	$22,296,066	$22,296,066	(2)	$2,271,066
Service Connections		398,666	350,000	351,252	351,252		1,252
Interest Earned		69,436	30,000	56,728	56,728		26,728
Penalties on Account		182,558	188,000	88,943	88,943	(3)	(99,057)
Other Revenues		1,919,785	68,500	55,238	55,238		(13,262)
Total Revenues		$23,704,308	$20,661,500	$22,848,226	$22,848,226		$2,186,726
Expenditures							
Management Services		$299,517	$395,816	$275,308	$404,425	(4)	($8,609)
Utility Billing		911,633	1,009,087	890,414	890,414	(5)	118,673
Supply		1,639,004	1,804,146	1,792,343	1,793,237		10,909
Distribution		2,387,317	2,437,104	2,581,870	2,581,870	(6)	(144,766)
Cost of Water		10,667,749	10,927,386	11,123,408	11,123,408	(7)	(196,022)
Debt Service		3,500,691	3,869,042	3,708,238	3,869,043	(8)	(1)
Transfer to Hurricane Harvey Fund		0	0	(698)	(698)		698
Non-Departmental		1,572,136	1,953,436	1,733,874	1,733,874	(9)	219,562
Total Expenditures		$20,978,047	$22,396,017	$22,104,756	$22,395,573		$444
Revenues Over/(Under) Expenditures		$2,726,261	($1,734,517)	$743,470	$452,653		$2,187,170
Cardinal Construction Payment		($2,960,000)	$0	$0	$0		$0
Transfer to Improvement Account		($240,500)	$0	$0	$0		$0
Prior Period Adjustment		$339,804	$0	($3,464)	($3,464)	(10)	($3,464)
Ending Fund Balance (125 days)		$7,224,218	$5,489,701	$7,964,223	$7,673,407		$2,183,706
90 Day Reserve		$5,172,669	$5,522,306	$5,450,488	$5,522,196		($110)
120 Day Reserve		$6,896,892	$7,363,074	$7,267,317	$7,362,928		($146)

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget adoption and reporting purposes.

(2) Revenue has increased in FY20 due to less rainfall as well as a full twelve months' effect in FY20 from the 7% increase in rates that was approved in February 2019.

(3) Penalties on accounts is under budget due to employment disruptions caused by the Global pandemic.

(4) Management Services includes $129,117 in unreimbursed Construction Management costs tied to inspection and planning for water projects.

(5) Savings in Utility Billing included underruns in Pipe and plumbing supplies, minor equipment and contractual accounts.

(6) The overage in Distribution is for salary and equipment reimbursements made to the Street Department for street and alley repairs resulting from water and sewer cuts..

(7) The Cost of Water includes a $196K reduction that is largely due to the COVID-19 related closures of commercial businesses and public amenities.

(8) Debt Service estimate reflects full year's debt service as scheduled for 2019 Water and Sewer Certificates of obligation.

(9) Includes funding for COLA and Group Health increases not distributed to the individual departments in the Waterworks Fund.

(10) Prior Year Adjustment is to record expenditures that occurred prior year after reconciliation of clearing fund.

Descriptions	FY2019
Current Assets	
Cash	$ (3,548,326)
Accounts receivable	6,582,218
Due from other agencies	$ 80,643
Due from other funds	$ 4,779,582
Inventory	$ 118,557
Prepaid	$ 33,211
Current Liabilities	
Accounts payable	$ (1,166,872)
Due to other governments	$ (152,036)
Due to other funds	$ (71,656)
Compensated Absences	$ (103,904)
Reconciling Items	
Restricted cash for revenue bonds	$ 408,038
Miscellaneous adjustment	$ 264,763
Unreserved FY19 Fund Balance	**$ 7,224,218**

SEWER SYSTEM FUND (PART OF COMBINED UTILITY SYSTEM FUND)

Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1) $	9,509,577	$10,157,952	$10,157,952	$10,157,952		$0
Revenues							
Metered Customers		$14,615,876	$14,760,000	$14,933,746	$14,933,746	(2)	$173,746
Service Connections		131,275	120,000	126,854	126,854		6,854
Waster Hauler Fees		60,860	110,000	56,490	56,490	(3)	(53,510)
Interest Earned		207,531	75,000	105,581	105,581		30,581
Penalties on Account		196,094	175,000	87,046	87,046	(4)	(87,954)
Other Revenues		319,156	0	22,905	22,905		22,905
Total Revenues		$15,530,792	$15,240,000	$15,332,621	$15,332,621		$92,621
Expenditures							
Management Services		$294,146	$395,816	$277,645	$493,505	(5)	($97,689)
Utility Billing		913,800	1,008,494	893,570	893,570	(6)	114,924
Industrial Pretreatment		297,128	348,570	341,708	341,708		6,862
Wastewater Collection		4,303,712	3,586,502	3,851,383	3,859,434	(7)	(272,932)
Wastewater Treatment Plant		3,707,362	4,218,885	3,994,114	3,994,114	(8)	224,771
Debt Service		4,005,108	4,380,952	4,213,030	4,380,077	(9)	875
Transfer to Hurricane Harvey Fund		0	0	(8,873)	(8,873)		8,873
Non-Departmental		1,352,326	1,881,985	1,477,698	1,610,153	(10)	271,832
Total Expenditures		$14,873,583	$15,821,204	$15,040,275	$15,563,688		$257,516
Revenues Over/(Under) Expenditures		$657,209	($581,204)	$292,346	($231,066)		$350,138
Transfer to Improvement Account		($226,000)	$0	$0	$0		$0
Prior Period Adjustment		$217,166	$0	($6,271)	($6,271)	(11)	($6,271)
Ending Fund Balance (233 Days)		$10,157,952	$9,576,748	$10,444,028	$9,920,615		$356,408
90 Day Reserve		$3,667,459	$3,901,119	$3,708,561	$3,837,622		
120 Day Reserve		$4,889,945	$5,201,492	$4,944,748	$5,116,829		

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.

(2) Sewer revenue was higher than budget due strictly to higher volumes of water consumed. Sewer rates were unchanged and were not responsible for the revenue overage.

(3) Waste hauler fees were over stated for FY20 budget.

(4) Penalties on accounts is under budget due to employment disruptions caused by the Global pandemic.

(5) Management Services includes $215,860 in unreimbursed Construction Management costs tied to inspection and planning for sewer projects.

(6) Savings in Utility Billing included underruns in Pipe and plumbing supplies, minor equipment and contractual accounts.

(7) Wastewater Collection overruns due to late arrival of FY19 Vehicle Capital Outlay ($207,576) and increases in overtime ($66,000) to cover necessary employee absences..

(8) Underruns in the Wastewater Treatment Plant include $90K for vacancies, electricity savings ($45,000) and savings in equipment parts and capital items (90,000).

(9) Debt Service estimate reflects full year's debt service as scheduled for 2019 Water and Sewer Certificates of obligation.

(10) Includes funding for COLA and Group Health increases not distributed to the individual departments in the Sewer System Fund.

(11) Prior Year Adjustment is to record expenditures that occurred prior year after reconciliation of clearing fund.

Descriptions	FY2019
Current Assets	
Cash	$ 5,569,382
Accounts receivable	$ 2,969,372
Due from other agencies	$ 3,243
Due from other funds	$ 721,720
Inventory	$ 118,554
Prepaid	$ 18,331
Current Liabilities	
Accounts payable	$ (109,376)
Due to other funds	$ (2,767)
Compensated Absences	$ (144,104)
Reconciling Items	
Restricted cash for revenue bonds	$ 695,921
Miscellaneous adjustment	$ 317,677
Unreserved FY19 Fund Balance	**$ 10,157,952**

SANITATION FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	2,487,094	$2,981,796	$2,981,796	$2,981,796		$0
Revenues							
Collection Fees		$5,548,840	$5,664,324	$5,684,693	$5,684,693		$20,369
Recycling Fees		$508,017	$511,745	$514,395	$514,395		2,650
Dumpster Fees		$28,027	$27,000	$29,982	$29,982		2,982
Penalties on Account		$108,810	$140,000	$50,782	$50,782	(2)	(89,218)
Other Revenues		$72,328	$93,287	$47,213	$47,213		(46,074)
FEMA Reim. FY17 Harvey expense		$920,167	$0	$0	$0		$0
Total Revenues		$7,186,189	$6,436,356	$6,327,066	$6,327,066		($109,290)
Expenditures							
Refuse Collection		$4,504,718	$4,560,208	$4,948,779	$4,948,779	(3)	($388,571)
Recycling		625,207	733,836	701,625	701,625		32,211
Utility Billing		208,035	231,960	210,508	210,508		21,452
Non-Departmental		1,353,180	1,431,144	1,369,513	1,427,715		3,429
Total Expenditures		$6,691,140	$6,957,148	$7,230,426	$7,288,628		($331,480)
Revenues Over/(Under) Expenditures		$495,050	($520,792)	($903,360)	($961,562)		($440,770)
Prior Period Adjustment		($348)	$0	($2,232)	($2,232)	(4)	$2,232
Ending Fund Balance (101 Days)		2,981,796	2,461,004	2,076,204	2,018,002		(438,538)
90 Day Reserve		$1,649,870	$1,715,461	$1,782,845	$1,797,196		
120 Day Reserve		$2,199,827	$2,287,282	$2,377,126	$2,396,261		

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget adoption and reporting purposes.

(2) Penalties on accounts is under budget due to employment disruptions caused by the Global pandemic.

(3) Refuse Collection is over budget because of additional trash pickups and refuse disposal charges added because of influx of visitors to the beaches during the COVID-19 pandemic. Refuse expenditures also included $115,000 in reimbursable expenses under the CARES Act.

(4) Prior Year Adjustment is to record expenditures that occurred prior year after reconciliation of payroll clearing fund.

Descriptions		FY2019
Current Assets		
Cash	$	1,505,580
Accounts receivable	$	1,509,600
Due from other funds	$	407,090
Inventory	$	-
Prepaid	$	3,802
Current Liabilities		
Accounts payable	$	(78,395)
Due to other governments	$	(300,277)
Due to other funds	$	(9,395)
Unearned revenue	$	(20,507)
Compensated Absences	$	(129,646)
Reconciling Items		
Miscellaneous adjustment	$	93,945
Unreserved FY19 Fund Balance	**$**	**2,981,796**

DRAINAGE UTILITY FUND

Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	2,355,641	$1,515,151	$1,515,151	$1,515,151		$0
Revenues							
Drainage District Charge		$2,748,744	$2,850,900	$2,827,664	$2,827,664		($23,236)
Penalties on Account		40,078	55,440	17,904	17,904		(37,536)
Interest Earned		32,372	20,000	9,448	9,448		(10,552)
Other Revenues		3	0	0	0		0
Total Revenues		$2,821,197	$2,926,340	$2,855,016	$2,855,016	(2)	($71,324)
Expenditures							
Municipal Drainage Utility		$2,108,202	$2,510,620	2,447,335	2,475,964	(3)	$34,656
Utility Billing		141,258	170,541	144,659	144,659		25,882
Total Expenditures		$2,249,460	$2,681,161	$2,591,993	$2,620,623		$60,538
Revenues Over/(Under) Expenditures		$571,737	$245,179	$263,023	$234,393		($10,786)
Transfer to Improvement Account/Capital Outlay		($1,412,227)	($253,500)	($375,356)	($375,356)	(4)	$121,856
Prior Period Adjustment		$0	$0	($1,491)	($1,491)		($1,491)
Ending Fund Balance (191 Days)		$1,515,151	$1,506,830	$1,401,326	$1,372,696		$111,071
90 Day Reserve		$554,661	$661,108	$639,122	$646,181		
120 Day Reserve		$739,549	$881,478	$852,162	$861,575		

NOTES:
(1) Beginning Fund Balance for FY 2019 is based on the adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.
(2) Revenues stated include accruals recorded at year-end in accordance with Generally Accepted Accounting Principles (GAAP).
(3) Underruns in Drainage in vacant positions throughout FY20.
(4) Land acquisition for future drainage project site. This will be addressed in fourth quarter budget amendment.

Descriptions	FY2019
Current Assets	
Cash	$ 1,128,299
Accounts receivable	$ 493,565
Prepaid	$ 2,534
Current Liabilities	
Accounts payable	$ (98,537)
Due to other governments	$ -
Compensated Absences	$ (52,125)
Reconciling Items	
Miscellaneous adjustment	$ 41,415
Unreserved FY19 Fund Balance	**$ 1,515,151**

SCHOLES AIRPORT FUND

Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year			
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	969,132	$856,203	$856,203	$856,203	$0
Revenues						
Building Rentals		$31,039	$37,562	$37,671	$37,671	$109
Hangar Rentals		55,547	54,500	73,459	73,459	18,959
Terminal Space Rental		50,554	18,900	44,440	44,440	25,540
Land Rentals		653,548	662,420	684,600	684,600	22,180
Municipal Utilities		80,230	82,307	82,307	82,307	0
Golf Course		85,472	87,845	88,025	88,025	180
General Fund Rental		62,000	66,155	66,156	66,156	1
Fuel Flowage Fees		37,110	37,500	36,320	36,320	(1,180)
Interest Earned		13,775	12,000	7,378	7,378	(4,622)
TXDOT Grant		50,000	50,000	50,000	50,000	0
Other Revenue		113	0	9,505	9,505	9,505
Other Funding Sources		744	0	12,657	12,657	12,657
Total Revenues		$1,120,132	$1,109,189	$1,192,518	$1,192,518	$83,329
Expenditures						
Airport Operations		$720,799	$731,213	740,014	745,656	($14,443)
Capital Improvements		10,555	55,500	55,300	55,300	200
Transfer to Hurricane Harvey Fund		1,984	7,047	3,887	3,887	3,160
Non-Departmental		383,769	306,923	307,335	307,335	(412)
Total Expenditures		$1,117,108	$1,100,683	$1,106,536	$1,112,178	($11,495)
Revenues Over/(Under) Expenditures		$3,024	$8,506	$85,982	$80,339	$71,833
Transfer to Improvement Account		($107,500)	$0	$0	$0	$0
Prior Period Adjustment		($8,453)	$0	($138)	($138)	($138)
Ending Fund Balance (307 Days)		$856,203	$864,709	$942,047	$936,405	$71,695
90 Day Reserve		$275,451	$271,401	$272,845	$274,236	
120 Day Reserve		$367,268	$361,868	$363,793	$365,648	

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.

(2) Overage for Operations include overtime from Hurricane Laura and extra cleaning precautions taken place since March 2020 due to COVID-19 pandemic which is reimbursable ($23,500) through the CARES Act Grant received by the City.

Descriptions	FY2019
Current Assets	
Cash	$ 801,527
Accounts receivable	$ 161,652
Due from other funds	$ 8,453
Current Liabilities	
Accounts payable	$ (9,686)
Compensated Absences	$ (9,912)
Due to Component Unit	$ -
Due to other funds	$ (83,518)
Reconciling Items	
Miscellaneous adjustment	$ (12,313)
Unreserved FY19 Fund Balance	**$ 856,203**

INTERNAL SERVICE FUNDS
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate
Beginning Fund Balance					
Central Service Fund		$685,519	$1,264,149	$1,264,149	$1,264,149
Municipal Garage Fund		1,634,065	1,444,772	1,444,772	1,444,772
Casualty and Liability Fund		3,377,727	423,692	423,692	423,692
Workers' Compensation Fund		2,493,338	134,926	134,926	134,926
Health and Life Insurance Fund		2,199,557	1,260,384	1,260,384	1,260,384
Capital Projects Fund		5,813	5,744	5,744	5,744
	Total	**$10,396,020**	**$4,533,667**	**$4,533,667**	**$4,533,667**
Revenues					
Central Service Fund		$4,300,153	$4,481,140	$4,306,534	$4,306,534
Municipal Garage Fund		4,443,699	4,785,227	4,280,233	4,280,233
Casualty and Liability Fund		4,165,002	2,083,085	2,072,732	2,072,732
Workers' Compensation Fund		417,065	464,000	449,066	449,066
Health and Life Insurance Fund		9,821,440	11,994,525	11,560,236	12,273,582
Capital Projects Fund		0	0	0	0
	Total	**$23,147,359**	**$23,807,977**	**$22,668,801**	**$23,382,147**
Expenditures					
Central Service Fund		$4,159,184	$4,455,540	$3,721,049	$4,195,061
Municipal Garage Fund		4,513,306	4,785,227	4,771,981	4,793,649
Casualty and Liability Fund		7,122,653	2,074,801	1,931,138	1,931,617
Workers' Compensation Fund		2,775,478	461,000	351,206	351,206
Health and Life Insurance Fund		10,760,613	11,994,525	11,881,622	11,881,622
Capital Projects Fund		69	0	669,604	0
	Total	**$29,331,304**	**$23,771,093**	**$23,326,601**	**$23,153,156**
Fund Balance Adjustments/Appropriation of Fund Balance					
Central Service Fund		$435,561	$0	($556)	($556)
Municipal Garage Fund		124,956	0	0	0
Casualty and Liability Fund		3,617	0	(111)	(111)
Workers' Compensation Fund		0	0	0	0
Health and Life Insurance Fund		0	0	(2,432)	(2,432)
Capital Projects Fund		0	0	(436)	(436)
	Total	**$564,133**	**$0**	**($3,536)**	**($3,536)**
Ending Fund Balances					
Central Service Fund		$1,262,048	$1,289,749	$1,849,077	$1,375,066
Municipal Garage Fund		1,689,413	1,444,772	953,024	931,355
Casualty and Liability Fund		423,692	431,976	565,175	564,696
Workers' Compensation Fund		134,925	137,926	232,786	232,786
Health and Life Insurance Fund		1,260,384	1,260,384	936,566	1,649,912
Capital Projects Fund		5,745	5,744	(664,297)	5,308
	Total	**$4,776,208**	**$4,570,552**	**$3,872,331**	**$4,759,123**

NOTE:

CENTRAL SERVICE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	685,519	$1,264,149	$1,264,149	$1,264,149		$0
Revenues							
Sales to Departments							
Data Processing		$2,615,144	$2,620,002	$2,605,426	$2,605,426		($14,576)
Central Mail Charges		81,573	127,603	49,740	49,740	(2)	(77,863)
Print Shop Charges		6,864	89,100	0	0	(3)	(89,100)
Facilities Department Charges		1,161,367	1,150,820	1,150,818	1,150,818		(2)
Communications & Engagement		394,505	468,015	468,015	468,015		0
Other Revenue		40,700	25,600	32,534	32,534		6,934
Total Revenues		$4,300,153	$4,481,140	$4,306,534	$4,306,534		($174,606)
Expenditures							
Mail		$106,559	$127,603	$107,705	$107,705		$19,898
Information Technology		2,159,919	2,620,002	2,151,624	2,161,636	(4)	458,366
Facilities Department		1,042,685	1,150,820	999,134	1,007,134	(5)	143,686
Print Shop		38,853	89,100	2,256	2,256		86,844
Community Outreach		361,169	468,015	460,331	460,331		7,684
Transfer to Technology Improvement Fund		450,000	0	0	456,000	(4)	(456,000)
Total Expenditures		$4,159,184	$4,455,540	$3,721,049	$4,195,061		$260,479
Revenues Over/(Under) Expenditures		**$140,969**	**$25,600**	**$585,485**	**$111,473**		**$85,873**
Reclassify restricted cash	(5)	**$435,561**	**$0**	**($556)**	**($556)**		**$556**
FEMA Reim. FY17 Harvey expense		**$2,100**	**$0**	**$0**	**$0**		**$0**
Ending Fund Balance		**$1,264,149**	**$1,289,749**	**$1,849,077**	**$1,375,066**		**$86,429**

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the estimated adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.

(2) The budget for revenue from internal Mail services was overstated for FY20.

(3) The Print shop has been moved under technology services and is no longer servicing large print jobs for departments. These jobs have been outsourced.

(4) Underruns include funding for a vacant position ($74,200) not filled in FY20 and software maintenance purchases ($381,000) that did not occur in FY20. Future budget amendment to be presented to transfer funding into the Technology Improvement Fund to continue Technology improvements.

(5) The Facilities Department underruns include electricity savings (88,500) from the demolition of the old City Hall annex. Savings also include $30,000 in materials and supplies and $30,000 in contractual services.

Descriptions	FY2019
Current Assets	
Cash	$ 1,333,385
Accounts receivable	$ 1,304
Due from other funds	$ 2,100
Inventory	$ -
Prepaid	$ 32,011
Current Liabilities	
Accounts payable	$ (103,149)
Miscellanous adjustment	$ (1,502)
Unreserved Fund Balance as of 9/30/2019	**$ 1,264,149**

CENTRAL GARAGE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	1,634,065	$1,444,772	$1,444,772	$1,444,772		$0
Revenues							
Motor Vehicle Charges		$3,719,139	$4,237,595	$3,747,653	$3,747,653		($489,942)
Outside Agency Revenue		443,240	410,632	333,976	333,976		(76,656)
Other Revenues		218,682	100,000	179,023	179,023		79,023
Sale of Equipment		30,338	7,000	9,225	9,225		2,225
Interest Earned		32,299	30,000	10,357	10,357		(19,643)
Total Revenues		$4,443,699	$4,785,227	$4,280,233	$4,280,233	(2)	($504,994)
Expenditures							
Administration		$260,432	$324,373	$364,917	$386,585		($62,212)
Operations		3,820,011	3,918,664	3,864,874	3,864,874		53,790
Insurance		432,864	542,190	542,190	542,190		0
Total Expenditures		$4,513,306	$4,785,227	$4,771,981	$4,793,649		($8,422)
Revenues Over/(Under) Expenditures		($69,608)	$0	($491,748)	($513,416)		($513,416)
Capital Outlay		$124,956	$0	$0	$0		$0
FEMA Reim. FY17 Harvey expense		$5,271	$0	$0	$0		$0
Ending Fund Balance		$1,444,772	$1,444,772	$953,024	$931,355		($513,416)

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the estimated adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.

(2) Underruns in revenues are due to over $300,000 less in fuel charges in FY 2020. Fuel cost for Island Transit and Rubber Wheel Trolley were greatly decreased due to COVID-19 measures. In addition GPS tracking units were installed on many city vehicles and the department did not charge the $160,000 in cost back to other Departments.

Descriptions		FY2019
Current Assets		
Cash	$	1,268,831
Accounts receivable	$	86,320
Due from other funds	$	11,848
Inventory	$	234,841
Prepaid	$	-
Current Liabilities		
Accounts payable	$	(157,069)
Miscellanous adjustment	$	-
Unreserved Fund Balance as of 9/30/2019	**$**	**1,444,772**

CASUALTY AND LIABILITY INSURANCE
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year				
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	$3,377,727	$423,692	$423,692	$423,692		$0
Revenues							
Charges for Services							
Waterworks Fund		$175,068	$226,482	$226,482	$226,482		$0
Sewer System Fund		218,366	260,249	260,249	260,249		0
Drainage Utility Fund		32,327	33,508	33,508	33,508		(0)
Sanitation Fund		64,665	71,250	71,250	71,250		0
Capital Projects Fund		15,259	18,095	18,094	18,094		(1)
Central Services		33,511	39,258	37,794	37,794		(1,464)
Central Garage		432,864	542,190	542,190	542,190		0
Airport Fund		134,565	168,845	168,845	168,845		0
Federal/state grants		99,338	75,125	75,125	75,125		0
Community Pool		30,702	39,403	39,403	39,403		(0)
General Fund		534,605	599,680	599,677	599,677		(3)
Other Revenues		6,932	9,000	115	115		(8,885)
Operating Transfer In		2,386,800	0	0	0		0
Total Revenues		$4,165,002	$2,083,085	$2,072,732	$2,072,732		($10,353)
Expenditures							
Administration		$175,359	$192,301	$184,876	$185,355		$6,946
Insurance Polices		1,427,501	1,537,500	1,547,650	1,547,650		(10,150)
Other Expenses		5,519,793	345,000	198,612	198,612	(2)	146,388
Total Expenditures		$7,122,653	$2,074,801	$1,931,138	$1,931,617		$143,184
Revenues Over/(Under) Expenditures		($2,957,652)	$8,284	$141,594	$141,115		$132,831
Prior Year Adjustment		$3,617	$0	($111)	($111)		$111
Ending Fund Balance		$423,692	$431,976	$565,175	$564,696		$132,942

NOTES:

(1) Beginning Fund Balance for FY 2019 is based on the estimated adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.

(2) Estimated savings in uninsured damage claims ($11,000) and uninsured legal fees ($80,000) and preventive health program (18,000) due to hiring freeze.

Descriptions	FY2019	
Current Assets		
Cash	$	30,577
Prepaid	$	429,042
Current Liabilities		
Accounts payable	$	(35,926)
Miscellanous adjustment	$	-
Unreserved Fund Balance as of 9/30/2019	**$**	**423,692**

WORKERS' COMPENSATION FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year			
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	$2,493,338	$134,926	$134,926	$134,926	$0
Revenues						
Charges for Services		$409,019	$452,000	$447,984	$447,984	($4,016)
Interest Earned		8,046	12,000	1,082	1,082	(10,918)
Total Revenues		$417,065	$464,000	$449,066	$449,066	($14,934)
Expenditures						
Insurance Policies		$388,678	$461,000	$351,206	$351,206	$109,794
Operating Transfer Out		2,386,800	0	0	0	0
Total Expenditures		$2,775,478	$461,000	$351,206	$351,206	$109,794
Revenues Over/(Under) Expenditures		($2,358,412)	$3,000	$97,860	$97,860	$94,860
Ending Fund Balance		$134,926	$137,926	$232,786	$232,786	$94,860

NOTES:
(1) Beginning Fund Balance for FY 2019 is based on the estimated adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.

Descriptions	FY2019
Current Assets	
Cash	$ 134,926
Current Liabilities	
Accounts payable	$ -
Unreserved Fund Balance as of 9/30/2019	**$ 134,926**

HEALTH AND LIFE FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

		Prior Year	Current Fiscal Year			
		FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate	FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	(1)	$2,199,557	$1,260,384	$1,260,384	$1,260,384	$0
Revenues						
Medical insurance - retiree & cobra		$212,447	$339,720	$277,270	$277,270	($62,450)
Medical insurance - contributions-city		5,801,113	7,697,340	6,801,513	7,514,859 (2)	(182,481)
Medical insurance - contributions-E'ees		1,470,200	1,568,745	1,531,858	1,531,858	(36,887)
Park Board medical - contributions		558,320	798,040	758,270	758,270	(39,770)
Park Board medical - employee		127,750	100,440	166,480	166,480	66,040
Wharves medical - contributions		459,200	674,680	774,424	774,424	99,744
Wharves medical - employee		136,105	145,560	173,425	173,425	27,865
Premiums - life insurance		129,488	140,000	214,003	214,003	74,003
Interest Earned		23,108	30,000	6,420	6,420	(23,580)
Stop Loss Reimbursements/Refunds/Voids		903,709	500,000	606,574	606,574	106,574
Transition Credit		0	0	250,000	250,000	250,000
Total Revenues		$9,821,440	$11,994,525	$11,560,236	$12,273,582	$279,057
Expenditures						
Claims and Expenses						
City of Galveston Medical Claims		$4,540,033	$5,254,200	$5,745,666	$5,745,666	($491,466)
City Medical Claims Subtotal		**4,540,033**	**5,254,200**	**5,745,666**	**5,745,666**	**(491,466)**
Port of Galveston Medical Claims		1,307,659	1,476,984	1,133,762	1,133,762	343,222
Park Board of Trustees Medical Claims		449,577	395,496	979,599	979,599	(584,103)
All Medical Claims Subtotal		**6,297,269**	**7,126,680**	**7,859,027**	**7,859,027**	**(732,347)**
Prescriptions						
Prescriptions - City		1,583,377	1,720,440	1,905,748	1,905,748	(185,308)
Prescriptions - Port		195,816	222,096	153,848	153,848	68,248
Prescriptions - Park Board		70,391	130,212	81,418	81,418	48,794
Prescriptions Subtotal		**1,849,584**	**2,072,748**	**2,141,014**	**2,141,014**	**(68,266)**
Total Claims Expense		**8,146,854**	**9,199,428**	**10,000,041**	**10,000,041** (3)	**(800,613)**
Other Expenses						
Administration - Plan Administrator		545,341	545,670	268,250	268,250	277,420
Stop Loss Premium		964,321	1,044,932	1,163,569	1,163,569	(118,637)
Investment Fees		0	1,000	0	0	1,000
Transitional Reinsurance Fee		5,577	0	0	0	0
Health Clinics Operating Expense		968,999	1,063,062	254,833	254,833	808,229
Consultant Services		0	0	67,839	67,839	(67,839)
Life Insurance		129,522	140,432	127,090	127,090	13,342
Other Expenses Subtotal		**2,613,759**	**2,795,096**	**1,881,581**	**1,881,581**	**913,515**
Total Expenditures		$10,760,613	$11,994,525	$11,881,622	$11,881,622	$112,903
Revenues Over/(Under) Expenditures		**($939,173)**	**$0**	**($321,386)**	**$391,960**	**$391,960**
Prior Year Adjustment		**$0**	**$0**	**($2,432)**	**($2,432)**	**$2,432**
Estimated Ending Fund Balance		**$1,260,384**	**$1,260,384**	**$936,566**	**$1,649,912**	**$391,960**

NOTES:
(1) Beginning Fund Balance for FY 2018 is based on the adjustments below to put the calculations used in the Comprehensive Annual Financial Report that are full accrual on a modified accrual basis for budget reporting purposes.
(2) City's contribution includes $713,000 in total balances from operating funds' Group Insurance budgeted account. Authority to make these transfers will be included in the fourth quarter budget amendment.
(3) Claims expense will be reduced to guarantee made by Blue Cross Blue Shield capping plan costs at $9.95 million for FY 2020.

Descriptions		FY2019
Current Assets		
Cash	$	787,471
Accounts receivable	$	713,370
Due from other governments	$	-
Inventory	$	-
Prepaid	$	12,696
Current Liabilities		
Accounts payable	$	(127,726)
Miscellaneous adjustment	$	(125,427)
Unreserved Fund Balance as of 9/30/2019	**$**	**1,260,384**

CAPITAL PROJECTS FUND
Summary Schedule of Revenues and Expenditures
Fiscal Year 2020 - September Report

	Prior Year	Current Fiscal Year				
	FY2019 Actual	FY2020 Adopted Budget	FY2020 YTD Actual through 09/30/2020	FY2020 Budget Estimate		FY2020 Estimate Favorable/ (Unfavorable) vs. Budget
Beginning Fund Balance	$5,813	$5,744	$5,744	$5,744		$0
Revenues						
Sale of Equipment	$0	$0	$0	$0		$0
Interest Earned	0	0	0	0		$0
Expenditures						
Construction Management	$69	$0	$669,604	$0		$0
Total Expenditures	$69	$0	$669,604	$0	(1)	$0
Revenues Over/(Under) Expenditures	($69)	$0	($669,604)	$0		$0
Prior Year Adjustment	$0	$0	($436)	($436)		$0
Estimated Ending Fund Balance	$5,744	$5,744	($664,297)	$5,308		$0

NOTES:
(1) All expenditures are reallocated to projects that have been approved by City Council in the CIP as project management costs.

CITY OF GALVESTON

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Capital Improvements

CITY OF GALVESTON
CAPITAL IMPROVEMENT PLAN - STATUS UPDATE
FY 2020 - 4TH QUARTER - SEPTEMBER 2020

STREETS & TRAFFIC PROGRAM

PROJECT NO.	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
ST1503	26TH - BROADWAY TO CHURCH (phase 2)	Replace approx. 1,282 feet milling and overlay and upgrading of the drainage system.	$ 543,986	$ 6,714	Project Awaiting Fire Station and City Hall Annex Demolition/Parking Lot Completion	To avoid conflict with Fire Station Construction, project will not be initiated until Fire Station is Complete. Currently, the Fire Station Annex on City Hall is in the demolition phase.
ST1802	16TH - BROADWAY TO AVE N 1/2	Approximately 1,945 feet to include milling and replacement of asphalt surface and replace of drainage inlets and laterals, replace and upsize old water and sewer utilities.	$ 1,541,010	$ 211,286	Project in Design	Project in 100% Design; Construction to be completed as part of the Pilot Stormwater Pump Project
ST1901	37TH - BROADWAY TO SEAWALL	Approximately 5,830 feet to include milling and replace asphalt surface, extension of storm sewer main to provide for future expansion of drainage system and replace and upsize old water and sewer utilities.	$ 1,218,890	$ 625,495	In Design	Project in 100% Design
ST2001	29TH - AVE O TO AVE R 1/2	Approximately 2,275 feet to include milling and replace asphalt surface.	$ 152,061	$ 152,061	Complete	Completed
ST1706	INTERSECTION OF 61ST and SEAWALL BLVD.	Redesign traffic signal to provide for turning and better facilities for pedestrians crossing.	$ 282,000	$ -	Complete	Completed using M&O budget
TR1701	BROADWAY LIGHTING IMPROVEMENTS	Improvements to lighting on Broadway.	$ 11,958	$ 11,958	Complete	Completed
ST1801	30TH - AVENUE O TO SEAWALL	Approximately 2,550 feet to include milling and replacement of asphalt surface and replace and upsize old water and sewer utilities.	$ 169,049	$ 169,049	Complete	Completed
ST2002	49TH - AVE P TO AVE S 1/2	Approximately 2,275 feet to include milling and replace asphalt surface, replace and upsize old water and sewer utilities.	$ 3,943,184	$ 2,141,073	In Construction	Project Under Construction. Substantial Completion planned for Q2
ST2003	35TH - POST OFFICE TO BROADWAY	Approximately 1,600 feet to include milling and replace asphalt surface, extension of storm sewer main to provide for future expansion of drainage system and replace and upsize old water and sewer utilities.	$ 3,458,181	$ 236,725	In Construction	Preconstruction Meeting held
ST1701	25TH ST - BROADWAY to SEAWALL	Repaving of approx. 4,154 feet and replace and upsize old water and sewer utilities. To begin after completion of trolley track rehab.	$ 7,245,357	$ 2,740,162	In Construction	Under Construction
ST1705 (IDC45)	45TH ST - BROADWAY to SEAWALL (IDC Econ Dev silo for design)	Repaving of approx. 6,740 feet and replace and upsize old water and sewer utilities.	$ 10,395,000	$ 9,723,389	In Construction	In Construction-98% Complete
ST1604	29TH ST - CHURCH to HARBORSIDE	Replace storm sewer inlets and inlet leads. Mill and asphalt overlay 48 foot wide	$ 598,780	$ 23,280	To be milled and overalaid inhouse	Planned for 2020-21
ST1702	73RD ST - HEARDS LANE to AVENUE N 1/2	Repaving of approx. 1,265 feet and replace and upsize old water and sewer utilities.	$ 2,267,887	$ 1,229,195	In Construction	In Construction; Substantial Completion Q2
ST1709	SEAWALL (TXDOT LOCAL SHARE)	Ferry Road East to the End of the Seawall.	1,205,169	$ 1,184,532	Construction Completed	Construction Completed
IHST19	STREETS & OVERLAY BY CITY FORCES (In House Streets FY2019)	Correcting streets identified as less than Satisfactory by 2013 Street Assessment by LJA Engineering.	$ 2,343,323	$ 1,192,740	Ongoing, Annual Mill & Overlay Contract executed for overflow	Ongoing

DRAINAGE IMPROVEMENT PROGRAM

PROJECT NO.	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
D1601	11 MILE ROAD DRAINAGE IMPROVEMENTS	To alleviate drainage concerns, culvert replacement and ditch regrading needed. Drainage improvement along FM 3005 will require coordination with TXDOT.	$ 147,500	$ -	Planning	Awaiting TXDOT final design so outfall ditches can be designed accordingly.
D1602	18TH STREET DRAINAGE IMPROVEMENTS	Replace and upgrade the existing vitrified clay storm sewer system per recommendations in the Master Drainage Study.	$ 16,493,413	$ 718,236	Under Contract	Under Contract, coordination with Port and Railroad
D1604	CHURCH STREET DRAINAGE IMPROVEMENTS	Replace and upgrade the existing vitrified clay storm sewer system per recommendations in the Master Drainage Study.	$ 1,520,359	$ 71,207	In Construction	Under Contract, field coordination in progress
D1701	MASTER DRAINAGE PLAN and FEASIBILITY STUDY	Engineering study of current drainage system throughout City with recommendation as to the feasibility of various alternatives to improve drainage.	$ 350,000	$ 1,980	Subsequent to D1608	To follow D1608 findings and in-house cleaning and contracted rehabilitation. A subset of this project has been completed as part of grant funding applications in-house
DSTORM	STORM WATER MANAGEMENT	Annual reporting and monitoring of Municipal Separate Storm Sewer System (MS4) Permit to TCEQ	$ 500,000	$ 25,669	Annual	Annual Recurring Project. In progress. March 2018 annual report for the City of Galveston Phase II MS4 has been approved by TCEQ on June 18, 2018
D1702	EVALUATION OF STORM SEWER OUTFALLS	Evaluation of the 42 storm sewer outfalls. Majority of these outfalls are submerged and their condition is unknown.	$ 250,000	$ 48,158	Field work completed. Some outfall locations could not be identified. Alternate technologies being evaluated	Report provided for City Review. Comments provided requesting concept design and cost estimate and alternate technology evaluation and presentations to the team. Engineering provided cost estimate for critical outfall repair. No further work is anticipated on this project.

WATERWORKS PROGRAM

PROJECT NO.	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
WWELLS	REHABILITATION OF WATER WELLS # 9 AND #11	To provide alternate source of drinking water for the City.	$ 510,000	$ -	In Design	Design complete but GCWA has concerns with main line that wells are tying into. They need to do condition assessment.
W1802	NON-REVENUE WATER MITIGATION PROGRAM	Mitigate the amount of water that is not sold at retail price. Areas such as leak detection, improvements, meter replacements.	$ 300,000	$ 79,098	RFP's Opened and Evaluation is in progress	In Construction
W1801	30" WATERLINE - 71ST STREET TO 59TH STREET PUMP STATION	Replace approx. 4,300 feet of 30" water line.	$ 3,618,000	$ 312	Delay until 59th Street Pump Station and Tank complete	Team suggested delaying this project until 59th Street PS and Tank is complete.
W1702	20" WATERLINE - TAMUG TO SEAWOLF PARKWAY TO BRADNER STREET	Replace approx. 5,250 feet of existing 20" water line that serves a major portion of Pelican Island. Old bar wrapped concrete cylinder pipe with multiple failure points and expensive to repair.	$ 3,196,000	$ 404	Planning	Planning
W1902	12" WATERLINE - SEAWALL BLVD., 81ST TO 97TH STREET	Construction of approx. 3,650 ft. of 12" water line. To complete the loop providing water to the west end and improve the water qualify and pressure available to the properties located in this stretch of seawall.	$ 2,019,000	$ -	Planning	Planning
W1707	24" WATERLINE - 59TH ST. PUMP STATION to AIRPORT PUMP STATION	Construction to provide redundancy of supply and pressure to potable water in the event of failure of either pump station.	$ 20,025,000	$ 728,183	In Construction	Construction 40% Complete
W1612	NEW GROUND STORAGE TANK @ 59th Street (CDBG 2.2)	Construct new ground storage tank at 59th Street Pump Station	$ 7,583,074	$ 3,146	Construction Complete	Construction Complete
W1704	30" WATERLINE - RAILROAD BRIDGE TO HARBORSIDE DR	Replace approx. 2,100 feet of waterline.	$ 2,023,000	$ 148,748	Delay until 59th Street Pump Station and Tank complete	Team suggested delaying this project until 59th Street PS and Tank is complete.
W1701	WELL DISINFECTION / FLUSHING (2A, 6A, 10, 12, 13, 16, 17)	Installation of a disinfection system and flush valve for each of the previously rehabilitated Alta Loma Wells. This allows for the use of these wells without contamination the water system.	$ 490,000	$ 35,276	In Design	Design complete but GCWA has concerns with main line that wells are tying into. They need to do condition assessment.
W1605	30" CAUSEWAY WATERLINE	Construction of a 36" waterline along the causeway to provide additional redundancy for island water.	$ 10,231,500	$ 549,923	Design at 95%	Construction anticipated in FY 2022. TXDOT Coordination in progress due to structural stability
W1615	WATER MASTER PLAN	Update existing water master plan. Needs to be accomplished in FY 2017.	$ 203,534	$ 102,749	100% Plan in review. Recommendations being implemented.	Model provided to AWC for other CIP water projects evaluation.

CITY OF GALVESTON
CAPITAL IMPROVEMENT PLAN - STATUS UPDATE
FY 2020 - 4TH QUARTER - SEPEMBER 30, 2020

WATERWORKS PROGRAM

PROJECT NO.	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
W1703	AIRPORT PUMP STATION / CONTROL UPGRADES	Expand controls building and upgrade electronics and controls, replace pumps. Preliminary to construction of new ground storage tanks at pump station.	$ 1,914,000	$ 1,452	In Construction	Construction at 40%
W1601	10 MILE ROAD ELEVATED STORAGE TANK REHABILITION	Rehab of EST is vital as the coating is severely degraded and the tank needs to be recoated. Update tank from "flow by" to "flow through" to preserve water quality.	$ 2,402,000	$ 258,670	Design in progress	60% Design Meeting held in January 2020; 90% Design in Progress.
W1705	AIRPORT PUMP STATION TANK UPGRADES PHASE 1	Construction of a new 5 million gallon water ground storage tank (GST) at the Airport Pump Station. This is needed to protect water supply from risk of contamination from flood waters and ensure the proper water quality and pressure to the west end.	$ 5,088,750	$ 20,313	In Construction	Construction 40% Complete
W1708	METER REGISTERS (WATER / SEWER)	Updating meter registers that are failing.	$ 700,000	$ 613,278	Recurring Project	Recurring Project.
W1618	WATER SYSTEM IMPROVEMENTS	Continued rehab of water distribution system through City.	$ 922,970	$ 99,770	Recurring Project	Recurring Project.
FD-132	FIRE HYDRANTS REPLACEMENT PROGRAM	Continue to replacement or repair non or poorly functioning fire hydrants (Portion possible reimbursement from FEMA)	$ 1,870,000	$ 1,062	Recurring Project	Ongoing
FD-132 (WFIRHY)	FIRE HYDRANT REPLACEMENT PROGRAM (Hurricane Ike portion)	Continue to replacement or repair non or poorly functioning fire hydrants (FEMA reimbursement)	$ 4,812,784	$ 3,577,860	Ongoing	Ongoing

CITY OF GALVESTON
CAPITAL IMPROVEMENT PLAN - STATUS UPDATE
FY 2020 - 4TH QUARTER - SEPTEMBER 30, 2020

SEWER PROGRAM

PROJECT CODE	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
S1701	LIFT STATION PUMP and ELECTRICAL UPDGRADES	Upgrading the existing pumps and electrical systems for lift stations located throughout the City.	$ 8,144,000	$ 105,684	In 100% Design	Ongoing Projects Design in progress
S1604	LIFT STATION SCADA	System to monitor and collect data from lift stations city wide. 20 lift stations @ $7,000 ea.	$ -	$ -	Planning	Planning and internal discussion.
S1610	SLUDGE and GRIT REMOVAL FROM MAIN WWTP SLUDGE HOLDING TANK	Remove approx. 6,700 cubic yards of wastewater sludge, grit and associated materials from Main WWTP	$ 1,007,000	$ 54,421	Design	100% Design for Digester Cleaning Received. Project deferred for the future
S1702	WEST END IMPROVEMENTS	Researching alternatives for the West End unserved areas.	$ 2,579,933	$ 15,171	ROI not available to proceed with project	Awaiting opportunities for doing under grant
SW-165 SSEAWO	SEAWOLF PARK WWTP Reconstruction & Expansion	Construction of wastewater package plant due to damage of existing plant by Hurricane Ike. FEMA, COG, Park Board.	$ 1,460,678	$ 166,569	Bids came in over budget	Value Engineering in Progress
S1607	PIRATES BEACH WWTP	Nearing its lifetime. Design and replace to be in compliance with TCEQ.	$ 7,070,810	$ 153,923	Design at 100%	Advertisement awaiting permit from TCEQ
SW-159 SWWPT	AIRPORT WWTP (CDBG 2.2 and Hurricane Ike)	Refurbish Airport Wastewater Treatment Plant at Sky Master Road and Mustang Drive	$ 6,370,289	$ 1,727,618	In Construction	Construction in progress
S1609	SUNNY BEACH 8 MILE ROAD SANITARY SEWER	Installation of sanitary sewer along 8 mile from Sunny Beach subdivision to Stewart Road	$ 3,242,000	$ 1,183,015	Construction Complete	Construction Complete
S1603	REHABILITATION OF SANITARY SEWER FORCE MAINS	Rehabilitation of existing sanitary force mains	$ 760,200	$ 755,734	Construction	As needed, improvements are being made periodically on this project.
SLINEI	SANITARY SEWER REHABILITATION INFLOW & INFILTRATION	Reduce inflow and infiltration to existing sanitary sewer system through rehab of collection system.	$ 10,463,113	$ 3,766,849	Construction	Ongoing evaluations. As needed, improvements are being made periodically on this project.

CITY OF GALVESTON
CAPITAL IMPROVEMENT PLAN - STATUS UPDATE
FY 2020 - 4TH QUARTER - SEPTEMBER 30, 2020

FACILITIES

PROJECT NO.	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
CH1702	CITY HALL REMODELING	Develop plans to remodel floors in City Hall.	$ 861,260	$ 427,345	Construction	Construction of the 3rd floor restrooms and 1st floor restrooms Completed
SA1701	PARKING LOT IMPROVEMENTS AT SANITATION	Improvement to existing parking area at the sanitation building by placing concrete pavement in areas of high traffic to protect City equipment and personnel. (FEMA project RE-102. City portion $95,000.)	$ 95,000	$ -	Design	Project delayed due to construction inspections, staff permit support and surveying/GIS field work. Design expected to be completed in Summer 2021
SW-171	REPLACEMENT OF RECYCLING BUILDING AT ECO-CENTER	Replacement of recycling building damaged by Ike. New office, employee facilities, covered operating area for recycling equipment. Fema funds and Insurance proceeds.	$ 202,639	$ 298	Design	AWC Engineers has begun design of the facility . Soils investogations are complete. A premanufactured building procurement is in process.
F1801	GARAGE - EAST END PARKING LOT	Instalaltiono f concrete for the East Parking Lot, 502 32nd Street, Galveston.	$ 800,000	$ -	Design	Project delayed due to construction inspections, staff permit support and surveying/GIS field work. Design expected to be completed in Summer 2021

CITY OF GALVESTON
CAPITAL IMPROVEMENT PLAN - STATUS UPDATE
FY 2020 - 4TH QUARTER - SEPTEMBER 30, 2020

CDBG - NON HOUSING

PROJECT NO.	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
CREHAB	Cedars - Pump Station Rehab	Rehabilitate historic Water & Electric Light Station Building, 30th and Ball	$ 2,549,797	$ 3,245,035	Construction	Completed
ISTUDY	Municipal Incinerator - Study	Develop cleanup plan for incinerator site and surrounding properties on Lennox Avenue	$ 8,861	$ 1,494	Complete	Completed
PWFAC	Public Works Facilities	Demolish Bersinger Building, Construct new Public Works Facility at same location, 30th & Market Street	$ 10,924,092	$ 11,561,641	Construction	99% done
FS1	Fire Station #1	Construct new Fire Station #1 at 26th and Sealy	$ 10,028,081	$ 9,889,767	Construction	99% done
DFS1	Fire Station #1 - Demolition	Demolish current Fire Station #1 after new station is Constructed	$ 237,353	$ 357,341	Complete	Demolition is complete.

CITY OF GALVESTON
CAPITAL IMPROVEMENT PLAN - STATUS UPDATE
FY 2020 - 4TH QUARTER - SEPTEMBER 30, 2020

IDC - BEACH NOURISHMENT, ECONOMIC DEVELOPMENT & INFRASTRUCTURE PROGRAM

PROJECT NO. (Beaches)	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
IDCSS	STRUCTURAL SOLUTIONS	Structural solutions to support beach remediation along the Gulf of Mexico	$ 75,000	$ 75,000	Planning	The Park Board has developed an RFQ to hire an engineer for the duration of the project to work alongside USACE
IDCDEL	DELLANERA BEACH REMEDIATION	**Complete rebuild of project with 118,000 cubic yards of material- FEMA Claim from Harvey**	$ 222,000	$ -	Project Obligated	FEMA has agreed that the nourishment can take place without HMP worked out. This can be a 2 phased approach. Working with the GLO for contract documents related to CEPRA / funding / procurement / construction

PROJECT NO. (EconDev)	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
IDCLB	LAND BANK	Infill Redevelopment project	$ 250,000	$ -	Planning	Ongoing meetings with IDC on Landbank Concept.
ST1705 (IDC45)	45th STREET CORRIDOR	Road reconstruction with drainage, storm and utility improvements including neighborhood landscape enhancements and traffic calming features at intersections	$ 1,100,000	$ 1,078,000	Construction	Project Construction 95% Complete
WEMA	WEST MARKET - 25TH to 33RD	Improvements to West Market Street. Engineering.	$ 1,650,000	$ 1,404,097	Construction	Construction substantially Complete; Punchlist items being addressed.
IDCHAR	HARBORSIDE DR IMPROVEMENT PROJECT (Design)	Pedestrian Safety and beautification project. Project is in Construction.	$ 2,300,000	$ 2,276,200	Project Completed	Construction Completed
IDCPMP	PORT MASTERPLAN	Port met with City Public Works/Engineering	$ 150,000	$ 150,000	Project Completed	Port Masterplan Complete

PROJECT NO. (Infrastr.)	PROJECT NAME	DESCRIPTION	TOTAL PROJECT BUDGET	EXPENSE TO DATE	CURRENT PHASE	FY 2020 STATUS
IDC27	27TH CORRIDOR	Redevelopment. Improve infrastructure, pedestrian safety, bicycle, streets, parking, etc.	$ 6,241,265	$ 4,296,695	Construction	Phase II is 75% complete and Phase III is 20% complete
IDCDOW	DOWNTOWN STREETSCAPE	Design is in progress	$ 200,000	$ 109,868	Design	Design is planned to be at 30% in Q2 2021
IDCSCC	SIDEWALK & CURB CREW	Improvements to Sidewalks/Curbs. Residents to pay for materials.	$ 1,767,368	$ 1,738,303	Construction	Recurring and Ongoing. Phase 3 has begun In-house Construction.

CITY OF GALVESTON
CASH RECONCILIATION REPORT
per ADOPTED BUDGET 2020
AS OF 9/30/20
(2 pages)

Department:	COUNCIL	IDC				PUBLIC IMPROVEMENT	PUBLIC IMPROVEMENT	STREETS / TRAFFIC	DRAINAGE
Fund Description:	PROJECTS & INITIATIVES PRG.	BEACHES	ECON DEV	PARKS	INFRAST	2017 G.O. Bonds	2019 G.O. Bonds	ISA & DS	Drainage Improve
Fund #:	1098	3190	3191	3192	3193	3217	3219	3199	44102
Page #:	Page 3	Page 4	Page 5	Page 6	Page 7	Page 8	Page 8	Page 9	Page 10
CASH RECONCILIATION									
Beginning Balance, Oct 1, 2018	$503,043	$3,761,779	$2,704,821	$1,360,082	$4,054,524	$18,927,817	$ -	$4,124,430	$235,779
Add: Interest FY 2019	$4,219	$34,414	$22,737	$12,830	$33,087	$157,633	$ 327,804.65	$40,058	$1,732
Add: FY 2019 Transfers / Revenues / Other Sources	$0	$1,235,574	$1,235,574	$1,235,574	$1,235,574	$0	$ 37,000,000.00	$4,746,944	$0
CASH, TOTAL RESOURCES	$507,262	$5,031,767	$3,963,132	$2,608,486	$5,323,184	$19,085,450	$37,327,805	$8,911,432	$237,511
Less: YTD Expenditures	($72,197)	($301,526)	($982,659)	($1,006,950)	($1,800,265)	($11,204,545)	$ -	($5,370,766)	($24,540)
Less: Payables, Due from	($15,755)	$144,047	$47,138	$6,840	$245,997	$ 1,475,510.17	$ -	$452,731	($42,392)
CASH, ENDING BALANCE	$419,310	$4,874,289	$3,027,612	$1,608,377	$3,768,916	$9,356,415	$37,327,805	$3,993,398	$170,579

BUDGET RECONCILIATION									
CASH, ENDING BALANCE	$419,310	$4,874,289	$3,027,612	$1,608,377	$3,768,916	$9,356,415	$ 37,327,804.65	$3,993,398	$170,579
Add: FY 2019 Outstanding Estimated Revenue, Other Funding Sources, Transfers	$0	$0	$0	$0	$0	$0	$ -	$0	$0
Less: Encumbered	($92,381)	($2,194)	($144,166)	($60,920)	($689,474)	($8,011,674)	$ (15,904,160.80)	($1,163,993)	($100,000)
Less: Unencumbered	($158,445)	($2,832,187)	($501,797)	($567,371)	($461,452)	($696,269)	$ (3,452,780.20)	($2,208,451)	($9,781)
AVAILABLE FY 2020	$168,484	$2,039,908	$2,381,649	$980,086	$2,617,990	$648,472	$17,970,864	$620,953	$60,798
Less: Pending CIP FY 2021	$ -	$ -	$ -	$ -	$ -			$ -	$ -
	$ -	$ -	$ -	$ -	$ -			$ -	$ -

CITY OF GALVESTON
CASH RECONCILIATION REPORT
per ADOPTED BUDGET 2020
AS OF 9/30/20
(2 pages)

Department:	AIRPORT	WATER					SEWER				TOTAL
Fund Description:	Airport Improve	Water Improve	2006 Bonds	2008 Bonds	2017 CO Bonds	2019 CO Bonds	Sewer Improve	2008 Bonds	2017 CO Bonds	2019 CO Bonds	
Fund #:	43302	40102	40111	40115	40117	40119	42102	42115	42117	42119	ALL FUNDS
Page #:	Page 11	Page 12	Page 13	Page 14	Page 15	Page 16	Page 17	Page 18	Page 19	Page 20	
CASH RECONCILIATION											
Beginning Balance, Oct 1, 2018	**$1,460,576**	**$287,834**	**$7,058**	**$36,737**	**$10,609,083**	**$ 17,745,125.07**	**$2,344,038**	**$2,976,384**	**$13,043,015**	**$ 17,745,125.06**	**$101,927,251**
Add: Interest FY 2019	$12,970	$2,476	$0	$0	$96,615	$ 146,506.50	$14,108	$18,208	$128,740	$ 176,035.15	$1,230,174
Add: FY 2019 Transfers / Revenues / Other Sources	$ 660,853.55	$0	$0	$0	$3,655,899	$ 11,786,370.48	$0	$0	$2,967,658	$ (11,786,370.48)	$53,973,649
CASH, TOTAL RESOURCES	**$2,134,399**	**$290,311**	**$7,058**	**$36,737**	**$14,361,597**	**$29,678,002**	**$2,358,146**	**$2,994,592**	**$16,139,413**	**$6,134,790**	**$157,131,074**
Less: YTD Expenditures	($864,996)	($96,839)	($1,767)	($9,166)	($5,970,747)	($8,536,183)	($1,618,009)	($2,766,910)	($415,697)	($1,091,371)	($42,135,132)
Less: Payables, Due from	($11,178)	$6,262	($1,472)	($7,639)	($879,496)	$ 1,574,271.02	($222,031)	$180,957	($736,502)	$ 126,474.03	$2,343,763
CASH, ENDING BALANCE	**$1,258,225**	**$199,733**	**$3,819**	**$19,932**	**$7,511,353**	**$22,716,090**	**$518,106**	**$408,640**	**$14,987,214**	**$5,169,893**	**$117,339,705**

BUDGET RECONCILIATION											
CASH, ENDING BALANCE	**$1,258,225**	**$199,733**	**$3,819**	**$19,932**	**$7,511,353**	**$22,716,090**	**$518,106**	**$408,640**	**$14,987,214**	**$5,169,893**	**$117,339,705**
Add: FY 2019 Outstanding Estimated Revenue, Other Funding Sources, Transfers	$0	$0	$0	$0	$0	$ -	$0	$0	$0	$ -	$0
Less: Encumbered	($130,374)	($59,388)	($4,122)	($21,388)	($6,570,723)	($20,526,165)	($346,705)	($138,464)	($1,002,925)	($531,361)	($55,500,577)
Less: Unencumbered	($817,536)	($18,078)	($0)	$0	($51,810)	($1,004,130)	($155,288)	($20,961)	($12,335,383)	($200,000)	($25,491,718)
AVAILABLE FY 2020	**$310,315**	**$122,267**	**($304)**	**($1,455)**	**$888,820**	**$1,185,795**	**$16,113**	**$249,215**	**$1,648,905**	**$4,438,531**	**$36,347,409**
Less: Pending CIP FY 2021	$ -		$ -	$ -	$ -						$ -
	$310,315	**$ -**	**$ -**	**$ -**	**$ -**		**$ -**	**$ -**	**$ -**		**$ 310,315.26**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
COUNCIL PROJECTS & INITIATIVE FUND 1098
AS OF 9/30/20

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2019	**$**	**503,043.35**
FY 2020: Interest	$	4,218.60
Total Cash Resources	**$**	**507,261.95**
Less: Expenditures		($72,197)
Less: Accounts Payable as of 09/30/2020	$	(15,755.23)
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**419,309.70**

Budget Reconciliation

Cash, Ending 9/30/20	$	419,309.70
FY 2020: Transfers	$	-
Total Cash/Budget	**$**	**419,309.70**
Less: Encumbered		($92,381)
Less: Unencumbered	$	(158,444.85)
Available FY 2020		**168,484**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS BY DISTRICT							
D2 - BANNER SILK STOCKING	2017	D21707	10,000		0	0	10,000
D2 - 27TH STREET	2019	IDC27	41,354	31,600	9,754	41,354	0
D5 - COLONY PARK SIDEWALK/CURBS	DEC 2017	D51702	6,669	6,669	0	0	0
D6 - DOG PARK	PENDING	D6PARK	265,000	33,928	82,627	116,555	148,445
TOTAL BUDGET (established)			**323,023**	**$72,197**	**$92,381**	**$157,909**	**158,445**

Note: This fund includes the Old IDC funding.

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC BEACH NOURISHMENT FUND 3190
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	**$**	**3,761,778.97**
FY 2020: Interest	$	34,414.24
FY 2020: 4B Sales Tax ($1,383,187.50)	$	1,235,573.89
Total Cash Resources	**$**	**5,031,767.10**
Less: Expenditures	$	(301,525.56)
Less: Accounts Payable 09/30/2020, Due from State	$	144,047.10
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**4,874,288.64**

Budget Reconciliation			
Cash, Ending 9/30/20	$	4,874,288.64	
FY 2020: Transfers	$	-	
FY 2020: 4B Sales Tax	$	-	*(anticipated)*
Total Cash/Budget	**$**	**4,874,288.64**	
Less: Encumbered	$	(2,193.53)	
Less: Unencumbered	$	(2,832,186.69)	
Available FY 2020		**2,039,908**	

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
REIMBURSEMENTS							
REIM - ATKINS SURVEY (POG & JAMAICA BEACH)					0	0	0
OPERATING							
OPERATING EXPENDITURES	2019	OPEXP	630,906	301,526	2,194	303,719	327,187
PROJECTS							
8 Mile Road Beach Project		IDC8MR	240,000	0	0	0	240,000
BABES BEACH PRESERVATION	MAR 2018	IDCBBP	2,000,000	0	0	0	2,000,000
STEWART/BABES BEACH REMEDIATION		IDCBBR	190,000	0	0	0	190,000
BABES BEACH - HARVEY		IDCBHA	75,000	0	0	0	75,000
DELLANERA BREAKWATER	*pending approval*	IDCDEL	220,000	0			
STEWART BEACH PARKING ELEVATION		IDCSPK	440,240	0			
	TOTAL BUDGET (established)		**$3,796,146**	**$301,526**	**$2,194**	**$303,719**	**$2,832,187**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC ECONOMIC DEVELOPMENT FUND 3191
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	$	**2,704,821.11**
FY 2020: Interest	$	22,737.48
FY 2020: 4B Sales Tax ($1,383,187.50)		1,235,573.88
Total Cash Resources	**$**	**3,963,132.47**
Less: Expenditures	$	(982,658.74)
Less: Accounts Payable 09/30/20, Due from Stat	$	47,138.02
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**3,027,611.75**

Budget Reconciliation		
Cash, Ending 9/30/20	$	3,027,611.75
FY 2020: Transfers	$	-
FY 2020: 4B Sales Tax	$	-
Total Cash/Budget	**$**	**3,027,611.75**
Less: Encumbered	$	(144,165.74)
Less: Unencumbered	$	(501,796.66)
Available FY 2020		**2,381,649**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
OPERATING							
OPERATING EXPENDITURES	2019	OPEXP	366,839	216,198	2,194	218,392	148,447
PROJECTS							
WEST MARKET 25TH to 33RD (1)	APR 2017	WEMA	310,053	115,736	107,917	223,653	86,400
45TH ST - BROADWAY TO SEAWALL	APR 2017	ST1705	77,000	55,000	22,000	77,000	0
INFILL REDEVELOPMENT PROJECT	AUG 2015	IDCLB	250,000	0	0	0	250,000
HARBORSIDE DRIVE --33RD to 20TH (CONSTRUCTION)	FEB 2018	IDCHAR	565,092	536,088	12,055	548,143	16,949
IDC-DOWNTOWN STREETSCAPE		IDCDOW	4,637	4,637	0	4,637	0
RUNWAY 14/32 ASPHALT /N APRON JOINT		A2001	55,000	55,000	0	55,000	0
TOTAL BUDGET (established)			**$1,628,621**	**$982,659**	**$144,166**	**$1,126,824**	**$501,797**

(1) IDC approved $150,000 for design. WEMA

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC PARKS & RECREATION FUND 3192
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2020	**$ 1,360,082.30**
FY 2020: Interest	$ 12,830.18
FY 2020: 4B Sales Tax ($1,383,187.50)	$ 1,235,573.88
Total Cash Resources	**$ 2,608,486.36**
Less: Expenditures	$ (1,006,949.81)
Less: Accounts Payable 09/30/20, Due from State	$ 6,840.35
CASH, ENDING BALANCE AS OF 9/30/20	**$ 1,608,376.90**

Budget Reconciliation	
Cash, Ending 9/30/20	$ 1,608,376.90
FY 2020: Transfers	$ -
FY 2020: 4B Sales Tax	$ -
Total Cash/Budget	**$ 1,608,376.90**
Less: Encumbered	$ (60,919.91)
Less: Unencumbered	($567,371)
Available FY 2020	**980,086**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
OPERATING							
OPERATING EXPENDITURES	2018	OPEXP	116,652	85,242	2,194	87,435	29,217
LASKER COMMUNITY POOL (2)	2018	LASKER	400,000	400,000	0	400,000	0
IDC PROJECTS (Parks Crew Maintenance) (1)	MAR 2018	*IDCPCR*	160,000	160,000	0	160,000	0
PROJECTS							
LITTLE LEAGUE COMPLEX - 53RD & AVE S	FEB 2015	IDCLLC	92,295	(138,350)	0	(138,350)	230,646
PARKS PACKAGE #3	3/1/2019	IDCPP3	866,137	499,902	58,726	558,628	307,508
SANDHILL CRANE PROJECT		IDCSHC	156	156	0	156	0
TOTAL BUDGET (established)			**$1,635,240**	**$1,006,950**	**$60,920**	**$1,067,870**	**$567,371**

(1) Reimburse General Fund for maintenance expenditures as incurred.
(2) Transfer of funds to the Lasker Pool fund.

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC INFRASTRUCTURE FUND 3193
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	**$**	**4,054,523.63**
FY 2019: Interest	$	33,086.92
FY 2020: 4B Sales Tax ($1,383,187.50)		1,235,573.88
Total Cash Resources	**$**	**5,323,184.43**
Less: Expenditures	$	(1,800,265.47)
Less: Accounts Payable 09/30/20, Due from State	$	245,996.56
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**3,768,915.52**

Budget Reconciliation		
Cash, Ending 9/30/20	$	3,768,915.52
FY 2019: Transfers	$	-
FY 2019: 4B Sales Tax	$	-
Total Cash/Budget	**$**	**3,768,915.52**
Less: Encumbered	$	(689,473.89)
Less: Unencumbered	$	(461,451.90)
Available FY 2020		**2,617,990**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
OPERATING							
OPERATING EXPENDITURES	2018	OPEXP	116,402	85,167	2,194	87,360	29,042
PROJECTS							
HARBORSIDE DRIVE --33RD to 20TH (DESIGN)	MAY 2012	IDCHAR	32,329	26,489	5,839	32,329	0
27TH CORRIDOR	SEP 2014	IDC27	1,756,072	1,051,369	437,620	1,488,989	267,083
27TH CORRIDOR PHASE II		IDC272	43,928	43,928	0	43,928	0
27TH CORRIDOR PHASE III		IDC273	443,416	178,652	191,140	369,792	73,624
DOWNTOWN STREETSCAPE	12/1/2018	IDCDOW	40,225	37,543	2,682	40,225	0
25TH STREET - BROADWAY TO SEAWALL	5/1/2019	ST1701	50,000	0	50,000	50,000	0
PARKS MAINTANENCE CREW	10/1/2019	IDCPCR	100,000	25,778	0	25,778	74,222
CURB CREW PROGRAM							
SIDEWALK CURB CREW - salary reim	AUG 2015	IDCSCC	368,820	351,340	0	351,340	17,480
TOTAL BUDGET (established)			**$2,951,191**	**$1,800,265**	**$689,474**	**$2,489,739**	**$461,452**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
2017 GO BONDS FUND 3217
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2019	**$ 18,927,817.42**
FY 2020: Interest	$ 157,632.64
Total Cash Resources	**$ 19,085,450.06**
Less: Expenditures	$ (11,204,545.11)
Less: Accounts Payable as of 09/30/20	$ 1,475,510.17
CASH, ENDING BALANCE AS OF 9/30/20	**$ 9,356,415.12**

Budget Reconciliation	
Cash, Ending 9/30/20	$ 9,356,415.12
FY 2020: Transfers	$ -
Total Cash/Budget	**$ 9,356,415.12**
Less: Encumbered	$ (8,011,673.56)
Less: Unencumbered	$ (696,269.25)
Available FY 2020	**648,472.31**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
DRAINAGE PROJECTS							
18TH ST DRAIN IMPROVEMENTS	FEB 2018	D1602	179,252	147,542	31,710	179,252	0
CHURCH ST DRAIN IMPROVEMENTS	*FY2021*	D1604	53,119	41,929	11,190	53,119	0
STORM DRAIN REHAB & INSPECTION	AUG 2017	D1608	609	609	0	609	0
PILOT STORM WATER PUMP STATION		D1901	2,399,863	1,326,352	1,073,511	2,399,863	0
BROADWAY BRIDGEBLOCK STUDY 1	JAN 2019	DBBBS1	74,987	0	0	0	74,987
BROADWAY BRIDGEBLOCK STUDY 2		DBBBS2	99,195	78,436	0	78,436	20,758
DISASTER CONSULTANT		DCNSLT	40,000	22,524	17,476	40,000	0
DRAINAGE CONTINGENCY		DCONT	130,152	0	0	0	130,152
59th STREET / SALADIA DRAINAGE		D2001	14,750	14,750	0	14,750	0
STREET PROJECTS							
IN HOUSE STREETS (MATERIALS COST)	OCT 2017	IHST20	499,638	303,719	0	303,719	195,919
29TH TH - CHURCH TO HARBORSIDE	*FY2021*	ST1604	52	52	0	52	0
25TH - BROADWAY TO SEAWALL	JUL 2017	ST1701	4,293,235	1,465,762	2,706,333	4,172,095	121,140
73RD - HEARDS LANE TO AVE N 1/2		ST1702	1,517,637	669,280	714,988	1,384,268	133,369
45TH - BROADWAY TO SEAWALL	*planning*	ST1705	7,322,827	5,386,807	1,936,020	7,322,827	0
30TH - AVE O TO SEAWALL	*FY2021*	ST1801	29,212	11,189	18,023	29,212	0
16TH - BROADWAY TO AVE N 1/2	*planning*	ST1802	66,470	51,877	11,818	63,695	2,775
22ND - HARBORSIDE TO BROADWAY	*planning*	ST1803	208	208	0	208	0
23RD - BROADWAY TO SEAWALL (COUNTY)		ST1806	5,716	5,716	0	5,716	0
AVE S - 53RD TO SEAWALL (COUNTY)		ST1807	6,234	6,234	0	6,234	0
37TH - BROADWAY TO SEAWALL	*FY2021*	ST1901	130,533	95,141	35,392	130,533	0
29TH - AVE O TO AVE R 1/2	*FY2021*	ST2001	28,246	0	28,246	28,246	0
49TH - AVE P TO AVE S 1/2	DEC 2017	ST2002	2,989,439	1,560,114	1,412,156	2,972,270	17,169
35TH - POST OFFICE TO BROADWAY	*FY2021*	ST2003	31,113	16,302	14,811	31,113	0
	TOTAL BUDGET (established)		**$19,912,488**	**$11,204,545**	**$8,011,674**	**$19,216,219**	**$696,269**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
2019 GO BONDS FUND 3219
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2019	$ -
FY 2020: Interest	$ 327,804.65
FY 2020: Other (2019 bond proceeds)	$ 37,000,000.00
Total Cash Resources	**$ 37,327,804.65**
Less: Expenditures	$ -
Less: Accounts Payable as of 09/30/20	$ -
CASH, ENDING BALANCE AS OF 9/30/20	**$ 37,327,804.65**

Budget Reconciliation	
Cash, Ending 9/30/20	$ 37,327,804.65
FY 2020: Transfers	$ -
FY 2020: Other	$ -
Total Cash/Budget	**$ 37,327,804.65**
Less: Encumbered	$ (15,904,160.80)
Less: Unencumbered	$ (3,452,780.20)
Available FY 2020	**17,970,863.65**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
DRAINAGE PROJECTS							
18TH ST DRAIN IMPROVEMENTS		D1602	16,314,161	0	15,904,161	15,904,161	410,000
DRAINAGE CONTINGENCY		DCONT	300,000	0	0	0	300,000
STREET PROJECTS							
16TH - BROADWAY TO AVE N 1/2	*planning*	ST1802	2,742,780	0	0	0	2,742,780
	TOTAL BUDGET (established)		**$19,356,941**	**$0**	**$15,904,161**	**$15,904,161**	**$3,452,780**

CITY OF GALVESTON

CASH & BUDGET RECONCILIATION REPORT
INFRASTRUCTURE & DEBT SERVICE FUND 3199
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	$	**4,124,430.19**
FY 2020: Interest	$	40,057.87
FY 2020: Transfer from GF*	$	4,746,944.00
Total Cash Resources	**$**	**8,911,432.06**
Less: Expenditures	$	(5,370,765.78)
Less: Accounts Payable as of 09/30/2020	$	452,731.42
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**3,993,397.70**

Budget Reconciliation			
Cash, Ending 9/30/20	$	3,993,397.70	
FY 2020: Transfer In GF*	$	-	*(to be transferred)*
FY 2020: TIRZ14 A/F	$	-	
Total Cash/Budget	**$**	**3,993,397.70**	
Less: Encumbered	$	(1,163,993.21)	
Less: Unencumbered	$	(2,208,451.06)	
Available FY 2020		**620,953**	

**Adopted Budget 2020 - Transfer from General Fund to Infrastructure Set Aside is $4746944. Transfers are posted on a quarterly basis.

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
Capital Reserve			2,080,528				2,080,528
Transfer to Debt Service			1,816,011	1,816,011	0	1,816,011	0
DRAINAGE PROJECTS							
MASTER DRAINAGE PLAN and FEASIBILITY STUDY		D1701	500	260	0	260	240
STREET PROJECTS							
IN HOUSE STREETS - (labor+equip) 2020	OCT 2017	INST20	1,510,062	1,260,061	250,000	1,510,061	1
LEGAS DRIVE BULKHEAD	PENDING	LEGAS	755,495	47,904	702,995	750,899	4,596
29TH ST - BROADWAY to SEALY	JAN 2016	ST1603	200	52	0	52	148
29TH ST - CHURCH to HARBORSIDE (design)	FEB 2016	ST1604	417	417	0	417	0
33RD ST - BROADWAY to HARBORSIDE	JAN 2016	ST1605	1,329	1,203	0	1,203	126
25TH - BROADWAY TO SEAWALL	JUL 2017	ST1701	112,544	91,544	21,000	112,544	0
SEAWALL (TxDot) Local Share	JUL 2017	ST1709	1,205,169	1,129,548	67,307	1,196,855	8,314
TXDOT ON STREET BIKE NETWORK	JUL 2018	BKLANE	69,165	0	69,165	69,165	0
30TH - AVE O TO SEAWALL		ST1801	0	0	0	0	0
IN HOUSE STREETS - EQUIPMENT PURCHASES	FEB 2018	ST19EQ	15,379	15,379	0	15,379	0
STREETS CONTINGENCY		STCONT	143,223	30,467	0	30,467	112,757
OTHER PROJECTS							
CENTRAL GARAGE ROOF	4/29/2019	CGROOF	399,351	399,351	0	399,351	0
EAST PARKING LOT - GARAGE		F1801	500	104	0	104	396
CITY HALL RENOVATION	NOV 2013	CH1702	624,283	578,257	44,974	623,230	1,053
83RD ST - DRAIN & ROADWAY (TIRZ14)	2017	ST1805	9,054	208	8,553	8,761	292
	TOTAL BUDGET (established)		**$8,743,210**	**$5,370,766**	**$1,163,993**	**$6,534,759**	**$2,208,451**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
DRAINAGE IMPROVEMENT FUND 44102
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	**$**	**235,778.56**
FY 2020: Interest	$	1,732.34
FY 2020: Transfers	$	-
Total Cash Resources	**$**	**237,510.90**
Less: Expenditures	$	(24,540.00)
Less: Accounts Payable as of 109/30/2020	$	(42,391.91)
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**170,578.99**

Budget Reconciliation		
Cash, Ending 9/30/20	$	170,578.99
FY 2019: Other	$	-
FY 2019: Transfers	$	-
Total Cash/Budget	**$**	**170,578.99**
Less: Encumbered	$	(100,000.00)
Less: Unencumbered	$	(9,781.06)
Available FY 2019		**60,798**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
STORM DRAINAGE REHAB & INSPECTION	JUL 2016	D1608	100,000	0	100,000	100,000	0
DRAINAGE - STORM WATER MANAGEMENT (tceq)	2008	DSTORM	9,781	0	0	0	9,781
						0	0
16TH STREET DRAINAGE REPAIR @ HARBORSIDE	2/1/2020	D16HAR	24,540	24,540		24,540	0
						0	0
	TOTAL BUDGET (established)		**$134,321**	**$24,540**	**$100,000**	**$124,540**	**$9,781**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
AIRPORT IMPROVEMENT FUND 43302
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2020	**$**	**1,460,575.66**
FY 2020: Interest	$	12,970.17
FY 2020: Received from IDC	$	55,000.00
FY 2020: Received from TXDOT (less prepaid)	$	605,853.55
Total Cash Resources	**$**	**2,134,399.38**
Less: Expenditures	$	(864,996.26)
Less: Accounts Payable as of 09/30/20	$	(11,177.92)
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**1,258,225.20**

Budget Reconciliation		
Cash, Ending 9/30/20	$	1,258,225.20
FY 2020: Prepaid	$	-
FY 2020: Transfers**	$	-
FY 2021 Pending CIP		
Total Cash/Budget	**$**	**1,258,225.20**
Less: Encumbered		($130,374)
Less: Unencumbered		($817,536)
Available FY 2020		**310,315**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
HANGAR IMPROVEMENTS (TIRZ14)	MAR 2017	A1701	770,036	(47,500)	0	(47,500)	817,536
AIRFIELD PAVING IMPROVEMENTS PHASE 3 & 4 (local match)	MAR 2018	A1801	498,366	498,366	0	498,366	0
REHAB OF TERMINAL N PARK LOT & DRIVEWAY	JUL 2019	A1901	30,525	30,525	0	30,525	0
RUNWAY 14/32 ASPHALT /N APRON JOINT (LOCAL MAT	11/14/2019	A2001	94,000	94,000	0	94,000	0
AIR TRAFFIC CONTROL TOWER	8/22/2019	H-AP1	419,980	289,606	130,374	419,980	0
		TOTAL BUDGET (established)	**$1,812,906**	**$864,996**	**$130,374**	**$995,370**	**$817,536**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
WATERWORKS IMPROVEMENT FUND 40102
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	**$**	**287,834.34**
FY 2020: Interest	$	2,476.18
FY 2020: Transfers**	$	-
Total Cash Resources	**$**	**290,310.52**
Less: Expenditures	$	(96,838.89)
Less: Accounts Payable as of 09/30/20	$	6,261.79
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**199,733.42**

Budget Reconciliation			
Cash, Ending 9/30/20	$	199,733.42	
FY 2020: Other	$	-	
FY 2020: Transfers**			***(to be transferred)***
Total Cash/Budget	**$**	**199,733.42**	
Less: Encumbered	$	(59,388.19)	
Less: Unencumbered	$	(18,078.38)	
Available FY 2020		**122,267**	

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
Transfer Out to Waterworks Operating per Budget Amendment			-		0	0	0
PROJECTS							
10 MI ELEVATED STORAGE TANK REHAB	DEC 2017	W1601	15,708	15,708	0	15,708	0
REHAB - 30" 1890 WATERLINE (CAUSEWAY)	AUG 2016	W1605	1,906	1,906	0	1,906	0
PIRATES BEACH LAFFITTE COVE LOOP	DEC 2017	W1610	34,152	33,159	993	34,152	0
WATER SYSTEM IMPROVEMENTS / VALVES	CIP 2016	W1618	1,806	1,806	0	1,806	0
WELL DISINFECTING / FLUSHING	MAY 2017	W1701	382	382	0	382	0
20" WL - TAMUG TO SEAWOLF TO BRADNER	pending	W1702	190	190	0	190	0
AIRPORT PS AND CONTROLS UPGRADE	DEC 2017	W1703	79,016	26,176	52,840	79,016	0
HMPG - 59TH STREET PUMP STATION	FEB 2014	W59PMP	18,558	480	0	480	18,078
16TH - BROADWAY TO TO AVE N1/2		ST1802	22,587	17,032	5,556	22,587	0
TOTAL BUDGET (established)			**174,305**	**96,839**	**$59,388**	**$156,227**	**$18,078**

(1) FEMA has approved expenditures for the improvement of the City's fire hydrants as FEMA eligible; however, it is not likely that FEMA will approve grant cash being drawn to cover the project until other FEMA funding issues are resolved. In the interim, local funds will have to be apropriated to fund this project in the amount shown.

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
WATERWORKS REVENUE BONDS, SERIES 2006 FUND 40111
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	**$**	**7,057.54**
FY 2020: Interest	$	-
FY 2020: Transfers	$	-
Total Cash Resources	**$**	**7,057.54**
Less: Expenditures	$	(1,766.58)
Less: Accounts Payable as of 09/30/20	$	(1,472.15)
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**3,818.81**

Cash, Ending 9/30/20			
Cash, Ending 9/30/20	$	3,818.81	
FY 2020: Transfers	$	-	
FY 2020: Other	$	-	
Total Cash/Budget	**$**	**3,818.81**	
Less: Encumbered	$	(4,122.03)	
Less: Unencumbered	$	(0.39)	
Available FY 2020		**(304)**	***FINAL, no funds available***

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET		CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
AIRPORT PUMPSTATION TANK #2	***6/1/2020***	W1901	5,889		1,767	4,122	5,889	0
	TOTAL BUDGET (established)		**$ 5,889**		**$ 1,767**	**$ 4,122**	**$ 5,889**	**$ 0**

CITY OF GALVESTON

CASH & BUDGET RECONCILIATION REPORT

WATERWORKS REVENUE BONDS, SERIES 2008 FUND 40115

AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	$	36,737.32
FY 2020: Interest	$	-
Total Cash Resources	**$**	**36,737.32**
Less: Expenditures	$	(9,166.31)
Less: Accounts Payable as of 09/30/20	$	(7,638.59)
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**19,932.42**

Budget Reconciliation		
Cash, Ending 9/30/20	$	19,932.42
FY 2020: Transfers	$	-
Total Cash/Budget	**$**	**19,932.42**
Less: Encumbered	$	(21,388.07)
Less: Unencumbered	$	0.38
Available FY 2020		**(1,455)**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
AIRPORT PUMPSTATION TANK #2	***6/1/2019***	W1901	30,554	9,166	21,388	30,554	(0)
		TOTAL BUDGET (established)	**$30,554**	**$9,166**	**$21,388**	**$30,554**	**($0)**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
WATERWORKS CO 2017 BONDS FUND 40117
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2019	**$ 10,609,083.30**
FY 2020: Interest	$ 96,615.13
FY 2020: Reconciling entry 2019	$ 3,655,898.69
Total Cash Resources	**$ 14,361,597.12**
Less: Expenditures	(5,970,747)
Less: Accounts Payable as of 09/30/20	$ (879,496.44)
CASH, ENDING BALANCE AS OF 9/30/20	**$ 7,511,353.46**

Budget Reconciliation	
Cash, Ending 9/30/20	$ 7,511,353.46
FY 2020: Transfers	$ -
FY 2020: Other	$ -
Total Cash/Budget	**$ 7,511,353.46**
Less: Encumbered	($6,570,723)
Less: Unencumbered	($51,810)
Available FY 2020	**888,820.35**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
10 MILE RD ELEVATED STORAGE TANK		W1601	911,820	325,209	586,611	911,820	0
REHAB 30" 1890 WATERLINE		W1605	66,050	0	66,050	66,050	0
PIRATES BEACH LAFFITTE COVE LOOP		W1610	620,558	467,177	153,381	620,558	0
WATER SYSTEM IMPROVEMENTS / VALVES	pending fy19	W1618	3,778,389	1,629,229	2,149,160	3,778,389	0
20" WL-TAMUG TO SEAWOLF TO BRANDER		W1702	404	404	0	404	0
AIRPORT PUMP STATION (PUMPS&CONTROLS)		W1703	18,345	18,345	0	18,345	0
30" WL - RAILROAD BRIDGE / HARBORSIDE	JAN 2017	W1704	5,147	4,986	0	4,986	162
AIRPORT PUMP STATION (TANK UPGRADE P	DEC 2017	W1705	358,269	80,057	228,358	308,414	49,855
24" WL - 59TH ST PS TO AIRPORT PUMP STA	JAN 2017	W1707	465,089	148,439	316,650	465,089	0
30" WL - 71ST TO 59TH PUMP STATION		W1801	1,587	364	0	364	1,223
NON REVENUE WATER MITIGATION PROGRA	2017	W1802	466,046	213,115	252,359	465,475	571
TEICHMAN WL 91ST-96TH		W1803	100,246	34,246	66,000	100,246	0
AIRPORT PUMP STATION (TANK UPGRADE P	***6/1/2019***	W1901	562,128	168,731	393,398	562,128	0
FIRE HYDRANTS (HURRICANE IKE) (1)		FD-132	2,028,267	999,715	1,028,553	2,028,267	0
25TH ST - BROADWAY TO SEAWALL	*pending fy19*	ST1701	1,715,179	834,507	880,672	1,715,179	0
45TH STREET IMPROVEMENTS	Dec-18	ST1705	584,975	479,610	105,365	584,975	0
37TH ST - BROADWAY TO SEAWALL		ST1901	84,036	62,844	21,192	84,036	0
49TH ST - AVE P TO AVE S 1/2		ST2002.	826,745	503,772	322,974	826,745	0
	TOTAL BUDGET (established)		**$12,593,282**	**$5,970,747**	**$6,570,723**	**$12,541,470**	**$51,811**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
WATERWORKS CO 2019 BONDS FUND 40119
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2019	**$ 17,745,125.07**
FY 2020: Interest	$ 146,506.50
FY 2020: Other (2019 bond proceeds)	$ 11,786,370.48
Total Cash Resources	**$ 29,678,002.05**
Less: Expenditures	(8,536,183)
Less: Accounts Payable as of 09/30/20	$ 1,574,271.02
CASH, ENDING BALANCE AS OF 9/30/20	**$ 22,716,090.45**

Budget Reconciliation	
Cash, Ending 9/30/20	$ 22,716,090.45
FY 2020: Transfers	$ -
FY 2020: Other	
Total Cash/Budget	**$ 22,716,090.45**
Less: Encumbered	($20,526,165)
Less: Unencumbered	($1,004,130)
Available FY 2020	**1,185,795.28**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
FIRE HYDRANTS		FD-132	150,000	139,872	10,128	150,000	0
73rd STREET - HEARDS LANE		W1702	346,500	0	346,500	346,500	0
AP PS CONTROLS UPGRADES		W1705	9,598,931	906,528	7,809,515	8,716,044	882,887
24" WL - 59TH ST PS TO AIRPORT PUMP STAT	JAN 2017	W1707	17,172,646	7,474,977	9,644,959	17,119,936	52,710
TEICHMAN WL 91ST-96TH		W1803	2,619,567	0	2,551,034	2,551,034	68,533
WATER METER REPLACEMENT		W2001	178,834	14,806	164,028	178,834	0
TOTAL BUDGET (established)			**$30,066,478**	**8,536,183**	**$20,526,165**	**$29,062,347**	**$1,004,131**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
SEWER IMPROVEMENT FUND 42102
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	$	**2,344,037.55**
FY 2020: Interest	$	14,108.06
FY 2020: Retainage		
Total Cash Resources	**$**	**2,358,145.61**
Less: Expenditures	$	(1,618,008.74)
Less: Accounts Payable as of 09/30/20	$	(222,030.85)
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**518,106.02**

Budget Reconciliation			
Cash, Ending 9/30/20	$	518,106.02	
FY 2020: Transfers**	$	-	*(to be transferred)*
FY 2020: Other	$	-	
Total Cash/Budget	**$**	**518,106.02**	
Less: Encumbered	$	(346,704.85)	
Less: Unencumbered		($155,288)	
Available FY 2020		**16,113**	

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
PIRATES BEACH WWTP	FEB 2016	S1607	536,458	318,428	218,030	536,458	0
SUNNY BEACH 8 MILE RD SANITARY SEWER	FEB 2016	S1609	24,900	24,900	0	24,900	0
WASTEWATER MASTER PLAN	2017	S1611	4,243	4,243		4,243	0
SANITARY SEWER REHABILITATION PROGRAM	2015	SLINEI	11,064	11,064	0	11,064	0
SANITARY SEWER REHABILITATION PROGRAM	2015	SLINE2	1,452,296	1,226,356	70,652	1,297,008	155,288
SEAWOLF WWTP RECON & EXPANSION	2015	SSEAWO	77,677	22,650	55,027	77,677	0
16TH - BROADWAY TO AVE N 1/2	2018	ST1802	13,364	10,367	2,997	13,364	0
		TOTAL BUDGET (established)	**$2,120,001**	**$1,618,009**	**$346,705**	**$1,964,714**	**$155,288**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
SEWER REVENUE BONDS, SERIES 2008 FUND 42115
AS OF 9/30/20

Cash Reconciliation		
Cash, Beginning Balance Oct 1, 2019	**$**	**2,976,383.84**
FY 2020: Interest	$	18,208.34
FY2020: Retainage		
Total Cash Resources	**$**	**2,994,592.18**
Less: Expenditures	$	(2,766,909.80)
Less: Accounts Payable as of 09/30/20	$	180,957.45
CASH, ENDING BALANCE AS OF 9/30/20	**$**	**408,639.83**

Budget Reconciliation		
Cash, Ending 9/30/20	$	408,639.83
FY 2020: Transfers	$	-
Total Cash/Budget	**$**	**408,639.83**
Less: Encumbered	$	(138,463.80)
Less: Unencumbered	$	(20,960.54)
Available FY 2020		**249,215**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS (1)							
8 MI SUNNY SEWER	*to 42117*	S1609	1,539,707	1,468,856	70,851	1,539,707	0
L/S PUMP & ELECTRICAL UPGRADES	2017	S1701	281,349	213,736	67,613	281,349	0
AIRPORT WWTP	2018	SW-159	1,105,035	1,084,075	0	1,084,075	20,960
PELICAN ISLAND WWTP		SW-165	242	242	-	242	0
TOTAL BUDGET (established)			**2,926,334**	**2,766,910**	**138,464**	**2,905,374**	**20,960**

(1) Projects are funded utilitizing the First In First Out method of resources available.
(2) Project budgets will be funded with an alternate funding source.

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
SEWER CO 2017 BONDS FUND 42117
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2019	**$ 13,043,015.49**
FY 2020: Interest	$ 128,740.03
FY 2020: Reconciling entry FY 2019	$ 2,967,657.52
FY 2020: Retainage	
Total Cash Resources	**$ 16,139,413.04**
Less: Expenditures	$ (415,697.38)
Less: Accounts Payable as of09/30/20	$ (736,502.15)
CASH, ENDING BALANCE AS OF 9/30/20	**$ 14,987,213.51**

Budget Reconciliation		
Cash, Ending 9/30/20	$ 14,987,213.51	
FY 2020: Transfers	$ -	*(to 40117)*
FY 2020: Other	$ -	
Total Cash/Budget	**$ 14,987,213.51**	
Less: Encumbered	$ (1,002,925.42)	
Less: Unencumbered	$ (12,335,382.88)	
Available FY 2020	**1,648,905.21**	

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
PIRATES BEACH WWTP	*planning*	S1607	8,212,167	14,371	0	14,371	8,197,796
8 MI SUNNY SEWER -design & construction	*to 42115*	S1609	5,000	3,860	0	3,860	1,140
WWTP - SLUDGE/GRIT REMOVAL	*pending*	S1610	237,165	57,182	179,057	236,239	926
LIFT STATION PUMP/ELECTRIC IMPROVE		S1701	2,000	571	0	571	1,429
WEST END (UNSERVED AREAS)	*planning*	S1702	(404)	(404)	0	(404)	0
SCADA		SCADA	1,200,000	0	0	0	1,200,000
SANITARY SEWER REHABILITATION PROGRAM		SLINE2	300,000	0	0	0	300,000
SANITARY SEWER REHABILITATION PROGRAM		SLINEI	45,546	0	45,546	45,546	0
SEAWOLF WWTP RECONSTRUCTION	JAN 2016	SSEAWO	2,119,127	3,466	0	3,466	2,115,661
25TH ST - BROADWAY TO SEAWALL	*5/1/2019*	ST1701	1,074,400	235,011	723,389	958,400	116,000
45TH STREET IMPROVEMENTS	*12/1/2018*	ST1705	67,314	36,630	30,683	67,313	1
16th - BROADWAY TO SEAWALL		ST1802	275,430	0	0	0	275,430
37TH ST - BROADWAY TO SEAWALL		ST1901	89,261	65,011	24,251	89,261	0
49TH - APE P TO AVE S 1/2		ST2002	127,000	0	0	0	127,000
				0	0	0	
TOTAL BUDGET (established)			**13,754,006**	**415,697**	**1,002,925**	**1,418,623**	**12,335,383**

CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
SEWER CO 2019 BONDS FUND 42119
AS OF 9/30/20

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2019	**$ 17,745,125.06**
FY 2020: Interest	$ 176,035.15
FY 2020: Other	$ (11,786,370.48)
Total Cash Resources	**$ 6,134,789.73**
Less: Expenditures	(1,091,371)
Less: Accounts Payable as of 09/30/20	$ 126,474.03
CASH, ENDING BALANCE AS OF 9/30/20	**$ 5,169,892.71**

Budget Reconciliation		
Cash, Ending 9/30/20	$	5,169,892.71
FY 2020: Transfers	$	-
FY 2020: Other	$	-
Total Cash/Budget	**$**	**5,169,892.71**
Less: Encumbered		($531,361)
Less: Unencumbered		($200,000)
Available FY 2020		**4,438,531.40**

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
73RD STREET - HEARDS LANE		ST1702	403,750	377,293	26,458	403,750	(0)
24" WL - 59TH ST PS TO AIRPORT PUMP STATION		W1707	718,982	625,546	93,436	718,982	0
SANITARY SEWER REHABILITATION PROGRAM		SLINE3	550,000	88,532	411,468	500,000	50,000
SEWER CONTINGENCY		SCONT	150,000	0	0	0	150,000
TOTAL BUDGET (established)			**$1,822,732**	**1,091,371**	**$531,361**	**$1,622,732**	**$200,000**

CITY OF GALVESTON

1839

TEXAS

Appendices

CITY OF GALVESTON PROPERTY TAX COLLECTIONS
MONTHLY AND YEAR TO DATE TOTALS FY 2001-2020
INCLUDING TAXES PASSED THROUGH TO LIBRARY, TAX INCREMENT ZONES AND MUDS

MONTHLY PROPERTY TAX COLLECTION TOTALS

Fiscal Year	October	November	December	January	February	March	April	May	June	July	August	September
2001	787,825.87	1,180,230.78	3,034,365.48	3,241,440.50	466,468.38	581,638.87	130,105.29	288,877.96	519,134.21	285,510.57	94,264.80	197,138.66
2002	751,814.67	1,190,757.11	2,030,894.32	4,658,653.81	1,475,947.37	158,229.62	146,960.81	296,916.96	725,872.42	260,766.70	94,882.88	58,542.51
2003	541,761.51	883,462.58	2,516,716.78	4,901,540.05	1,690,711.18	209,512.29	182,300.22	165,804.04	702,100.22	451,102.01	90,913.22	69,799.27
2004	545,559.91	726,004.97	2,247,751.99	4,892,878.85	3,460,870.63	339,050.13	224,463.27	220,117.51	260,845.06	145,964.86	148,383.14	76,902.32
2005	318,694.08	1,044,425.62	3,119,177.92	4,392,435.91	3,059,616.36	1,184,353.79	253,964.48	203,980.34	237,276.32	281,125.73	149,855.48	74,236.02
2006	249,647.97	1,086,704.01	2,691,382.26	5,201,874.01	4,209,818.91	1,314,480.23	247,130.47	304,917.96	231,280.50	299,228.01	116,647.19	104,763.33
2007	81,892.35	873,501.30	2,447,900.61	9,040,744.94	2,985,713.01	446,983.62	246,559.35	243,989.66	443,778.66	267,909.47	127,570.61	115,800.89
2008	95,989.77	871,935.25	3,841,038.00	10,259,362.16	3,040,369.56	437,809.17	391,382.19	283,065.96	316,961.02	312,456.24	87,740.68	40,624.46
2009	237,091.46	573,291.64	4,411,061.67	9,968,805.14	2,895,853.58	1,072,345.07	512,264.90	355,989.08	444,948.45	380,407.63	193,310.10	84,059.74
2010	113,485.20	1,988,051.57	5,992,362.38	7,053,547.43	3,182,849.21	883,974.42	277,390.37	410,380.57	325,826.61	187,608.61	152,264.16	62,864.65
2011	96,974.35	1,698,932.92	7,297,951.54	6,477,364.21	4,937,057.69	579,777.98	347,847.74	308,698.88	341,432.63	220,337.51	189,774.99	114,282.30
2012	133,094.40	2,315,531.59	5,738,318.27	8,765,207.46	3,829,476.69	733,352.94	368,230.26	337,271.17	502,887.33	385,508.95	173,258.09	84,010.18
2013	568,708.27	2,310,809.14	6,095,486.25	8,590,115.69	3,561,183.93	611,729.89	423,407.73	398,529.19	774,840.36	407,645.70	154,076.93	97,458.99
2014	153,256.92	2,736,129.65	7,543,885.32	6,537,213.76	5,005,794.47	1,151,319.17	279,017.80	309,910.52	661,582.36	488,155.24	111,661.34	111,330.19
2015	169,888.49	2,683,715.51	8,274,453.01	6,681,300.75	4,815,928.25	652,116.02	343,979.83	284,433.23	599,863.00	615,405.54	127,765.94	98,593.98
2016	125,450.76	2,308,589.39	9,991,483.24	8,280,842.27	3,500,614.68	1,062,987.33	344,712.13	384,931.06	846,836.59	678,021.90	192,588.96	101,432.48
2017	423,460.29	3,403,255.33	10,096,330.16	9,497,387.52	3,773,411.95	747,398.19	278,797.27	455,229.12	794,204.79	585,206.49	109,372.46	74,277.26
2018	238,607.73	3,784,907.42	11,504,770.93	10,905,734.30	3,703,564.59	734,126.51	597,565.52	584,086.96	698,363.34	765,204.70	211,905.20	132,818.06
2019	1,124,721.25	3,402,132.72	7,964,770.96	14,479,225.03	3,639,276.06	732,220.53	615,055.29	461,218.41	930,539.88	773,119.14	244,108.39	98,866.79
2020	271,055.12	3,522,470.33	12,087,090.31	13,025,377.34	4,239,424.28	730,808.80	680,944.85	555,977.06	1,191,796.50	761,708.13	243,029.49	166,234.00

YEAR TO DATE PROPERTY TAX COLLECTION TOTALS

	October	November	December	January	February	March	April	May	June	July	August	September
2001	787,825.87	1,968,056.65	5,002,422.13	8,243,862.63	8,710,331.01	9,291,969.88	9,422,075.17	9,710,953.13	10,230,087.34	10,515,597.91	10,609,862.71	10,807,001.37
2002	751,814.67	1,942,571.78	3,973,466.10	8,632,119.91	10,108,067.28	10,266,296.90	10,413,257.71	10,710,174.67	11,436,047.09	11,696,813.79	11,791,696.67	11,850,239.18
2003	541,761.51	1,425,224.09	3,941,940.87	8,843,480.92	10,534,192.10	10,743,704.39	10,926,004.61	11,091,808.65	11,793,908.87	12,245,010.88	12,335,924.10	12,405,723.37
2004	545,559.91	1,271,564.88	3,519,316.87	8,412,195.72	11,873,066.35	12,212,116.48	12,436,579.75	12,656,697.26	12,917,542.32	13,063,507.18	13,211,890.32	13,288,792.64
2005	318,694.08	1,363,119.70	4,482,297.62	8,874,733.53	11,934,349.89	13,118,703.68	13,372,668.16	13,576,648.50	13,813,924.82	14,095,050.55	14,244,906.03	14,319,142.05
2006	249,647.97	1,336,351.98	4,027,734.24	9,229,608.25	13,439,427.16	14,753,907.39	15,001,037.86	15,305,955.82	15,537,236.32	15,836,464.33	15,953,111.52	16,057,874.85
2007	81,892.35	955,393.65	3,403,294.26	12,444,039.20	15,429,752.21	15,876,735.83	16,123,295.18	16,367,284.84	16,811,063.50	17,078,972.97	17,206,543.58	17,322,344.47
2008	95,989.77	967,925.02	4,808,963.02	15,068,325.18	18,108,694.74	18,546,503.91	18,937,886.10	19,220,952.06	19,537,913.08	19,850,369.32	19,938,110.00	19,978,734.46
2009	237,091.46	810,383.10	5,221,444.77	15,190,249.91	18,086,103.49	19,158,448.56	19,670,713.46	20,026,702.54	20,471,650.99	20,852,058.62	21,045,368.72	21,129,428.46
2010	113,485.20	2,101,536.77	8,093,899.15	15,147,446.58	18,330,295.79	19,214,270.21	19,491,660.58	19,902,041.15	20,227,867.76	20,415,476.37	20,567,740.53	20,630,605.18
2011	96,974.35	1,795,907.27	9,093,858.81	15,571,223.02	20,508,280.71	21,088,058.69	21,435,906.43	21,744,605.31	22,086,037.94	22,306,375.45	22,496,150.44	22,610,432.74
2012	133,094.40	2,448,625.99	8,186,944.26	16,952,151.72	20,781,628.41	21,514,981.35	21,883,211.61	22,220,482.78	22,723,370.11	23,108,879.06	23,282,137.15	23,366,147.33
2013	568,708.27	2,879,517.41	8,975,003.66	17,565,119.35	21,126,303.28	21,738,033.17	22,161,440.90	22,559,970.09	23,334,810.45	23,742,456.15	23,896,533.08	23,993,992.07
2014	153,256.92	2,889,386.57	10,433,271.89	16,970,485.65	21,976,280.12	23,127,599.29	23,406,617.09	23,716,527.61	24,378,109.97	24,866,265.21	24,977,926.55	25,089,256.74
2015	169,888.49	2,853,604.00	11,128,057.01	17,809,357.76	22,625,286.01	23,277,402.03	23,621,381.86	23,905,815.09	24,505,678.09	25,121,083.63	25,248,849.57	25,347,443.55
2016	125,450.76	2,434,040.15	12,425,523.39	20,706,365.66	24,206,980.34	25,269,967.67	25,614,679.80	25,999,610.86	26,846,447.45	27,524,469.35	27,717,058.31	27,818,490.79
2017	423,460.29	3,826,715.62	13,923,045.78	23,420,433.30	27,193,845.25	27,941,243.44	28,220,040.71	28,675,269.83	29,469,474.62	30,054,681.11	30,164,053.57	30,238,330.83
2018	238,607.73	4,023,515.15	15,528,286.08	26,434,020.38	30,137,584.97	30,871,711.48	31,469,277.00	32,053,363.96	32,751,727.30	33,516,932.00	33,728,837.20	33,861,655.26
2019	1,124,721.25	4,526,853.97	12,491,624.93	26,970,849.96	30,610,126.02	31,342,346.55	31,957,401.84	32,418,620.25	33,349,160.13	34,122,279.27	34,366,387.66	34,465,254.45
2020	271,055.12	3,793,525.45	15,880,615.76	28,905,993.10	33,145,417.38	33,876,226.18	34,557,171.03	35,113,148.09	36,304,944.59	37,066,652.72	37,309,682.21	37,475,916.21

CITY OF GALVESTON PROPERTY TAX COLLECTIONS
MONTHLY AND YEAR TO DATE TOTALS FY 2001-2020
INCLUDING TAXES PASSED THROUGH TO LIBRARY, TAX INCREMENT ZONES AND MUDS

YTD PROPERTY TAX COLLECTION TOTALS AS PERCENT OF YEAREND TOTAL												
	October	**November**	**December**	**January**	**February**	**March**	**April**	**May**	**June**	**July**	**August**	**September**
2001	7.3%	18.2%	46.3%	76.3%	80.6%	86.0%	87.2%	89.9%	94.7%	97.3%	98.2%	100.0%
2002	6.3%	16.4%	33.5%	72.8%	85.3%	86.6%	87.9%	90.4%	96.5%	98.7%	99.5%	100.0%
2003	4.4%	11.5%	31.8%	71.3%	84.9%	86.6%	88.1%	89.4%	95.1%	98.7%	99.4%	100.0%
2004	4.1%	9.6%	26.5%	63.3%	89.3%	91.9%	93.6%	95.2%	97.2%	98.3%	99.4%	100.0%
2005	2.2%	9.5%	31.3%	62.0%	83.3%	91.6%	93.4%	94.8%	96.5%	98.4%	99.5%	100.0%
2006	1.6%	8.3%	25.1%	57.5%	83.7%	91.9%	93.4%	95.3%	96.8%	98.6%	99.3%	100.0%
2007	0.5%	5.5%	19.6%	71.8%	89.1%	91.7%	93.1%	94.5%	97.0%	98.6%	99.3%	100.0%
2008	0.5%	4.8%	24.1%	75.4%	90.6%	92.8%	94.8%	96.2%	97.8%	99.4%	99.8%	100.0%
2009	1.1%	3.8%	24.7%	71.9%	85.6%	90.7%	93.1%	94.8%	96.9%	98.7%	99.6%	100.0%
2010	0.6%	10.2%	39.2%	73.4%	88.9%	93.1%	94.5%	96.5%	98.0%	99.0%	99.7%	100.0%
2011	0.4%	7.9%	40.2%	68.9%	90.7%	93.3%	94.8%	96.2%	97.7%	98.7%	99.5%	100.0%
2012	0.6%	10.5%	35.0%	72.6%	88.9%	92.1%	93.7%	95.1%	97.2%	98.9%	99.6%	100.0%
2013	2.4%	12.0%	37.4%	73.2%	88.0%	90.6%	92.4%	94.0%	97.3%	99.0%	99.6%	100.0%
2014	0.6%	11.5%	41.6%	67.6%	87.6%	92.2%	93.3%	94.5%	97.2%	99.1%	99.6%	100.0%
2015	0.7%	11.3%	43.9%	70.3%	89.3%	91.8%	93.2%	94.3%	96.7%	99.1%	99.6%	100.0%
2016	0.5%	8.7%	44.7%	74.4%	87.0%	90.8%	92.1%	93.5%	96.5%	98.9%	99.6%	100.0%
2017	1.4%	12.7%	46.0%	77.5%	89.9%	92.4%	93.3%	94.8%	97.5%	99.4%	99.8%	100.0%
2018	0.7%	11.9%	45.9%	78.1%	89.0%	91.2%	92.9%	94.7%	96.7%	99.0%	99.6%	100.0%
2019	3.3%	13.1%	36.2%	78.3%	88.8%	90.9%	92.7%	94.1%	96.8%	99.0%	99.7%	100.0%
2020	0.7%	10.1%	42.4%	77.1%	88.4%	90.4%	92.2%	93.7%	96.9%	98.9%	99.6%	100.0%
2001-20 Avg	**2.0%**	**10.4%**	**35.8%**	**71.7%**	**87.4%**	**90.9%**	**92.5%**	**94.1%**	**96.9%**	**98.8%**	**99.5%**	**100.0%**
5 Yrs Max Rev	**0.5%**	**8.7%**	**36.2%**	**74.4%**	**87.0%**	**90.4%**	**92.1%**	**93.5%**	**96.5%**	**98.9%**	**99.6%**	**100.0%**
5 Yrs Min Rev	**3.3%**	**13.1%**	**46.0%**	**78.3%**	**89.9%**	**92.4%**	**93.3%**	**94.8%**	**97.5%**	**99.4%**	**99.8%**	**100.0%**
5 Yrs Avg	**1.3%**	**11.3%**	**43.0%**	**77.1%**	**88.6%**	**91.1%**	**92.6%**	**94.2%**	**96.9%**	**99.0%**	**99.7%**	**100.0%**
FY 2020 Projected (Trends only - Partial Payment Plan Considerations not included)												
2001-19 Avg	**$13,587,000**	**$36,564,000**	**$44,396,000**	**$40,324,000**	**$37,904,000**	**$37,255,000**	**$37,365,000**	**$37,317,000**	**$37,486,000**	**$37,523,000**	**$37,499,000**	**$37,476,000**
5 Yrs Max Rev	**$54,211,000**	**$43,604,000**	**$43,869,000**	**$38,852,000**	**$38,098,000**	**$37,474,000**	**$37,521,000**	**$37,554,000**	**$37,622,000**	**$37,479,000**	**$37,460,000**	**$37,476,000**
5 Yrs Min Rev	**$8,214,000**	**$28,958,000**	**$34,523,000**	**$36,917,000**	**$36,869,000**	**$36,663,000**	**$37,039,000**	**$37,039,000**	**$37,236,000**	**$37,290,000**	**$37,384,000**	**$37,476,000**
5 Yrs Avg	**$20,534,000**	**$33,571,000**	**$36,897,000**	**$37,501,000**	**$37,402,000**	**$37,169,000**	**$37,303,000**	**$37,291,000**	**$37,474,000**	**$37,426,000**	**$37,437,000**	**$37,476,000**
2020 Budgeted	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**	**$37,630,600**
2020 Est/Actual	**$37,630,600**	**$37,630,600**	**$37,485,000**	**$37,485,000**	**$37,485,000**	**$37,485,000**	**$37,485,000**	**$37,485,000**	**$37,485,000**	**$37,426,000**	**$37,437,000**	**$37,476,000**
	Oct	**Nov**	**Dec**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sept**

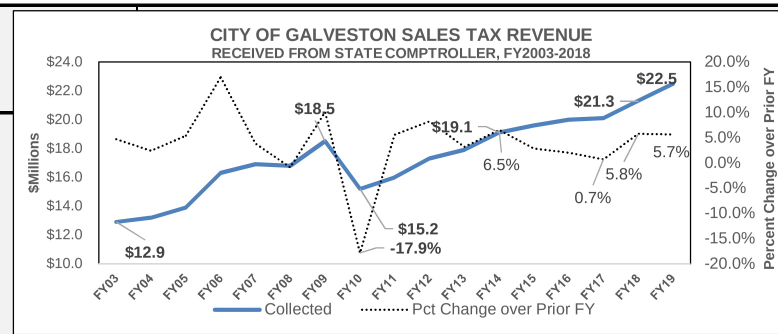
88.1%

ANALYSIS OF PROPERTY TAX REVENUES
FISCAL YEARS 2019-21

DESCRIPTION	FY17 ACTUAL	FY18 ACTUAL	FY19 ACTUAL	FY20 ACTUAL	FY21 ADOPTED
NET PROPERTY TAX LEVY					
Total Taxable Value ($millions)	$5,845.5	$6,173.1	$6,334.9	$6,684.8	$7,324.0
Less TIRZ	($300.8)	($324.2)	($310.2)	($288.2)	($106.2)
Less 60% MUD Value	($57.7)	($63.7)	($64.7)	($64.6)	($75.8)
Net Taxable Value	$5,487.1	$5,785.2	$5,960.0	$6,332.0	$7,142.0
Times Tax Rate per $100 of Taxable Value	$0.526000	$0.561000	$0.561000	$0.579885	$0.560000
Total Tax Levy ($Thousands Revenue)	**$30,747.5**	**$34,631.1**	**$35,538.8**	**$38,764.2**	**$41,014.4**
Less: Freeze Acct Total Value Revenue Equivalent (Over 65 and Disabled)	($2,658.9)	($3,420.1)	($3,732.9)	($4,235.4)	($4,569.5)
Plus: Freeze Acct collectible Revenue (Over 65 & Disabled)	$2,019.2	$2,377.1	$2,575.8	$2,787.8	$3,154.3
Less: Taxes Lost to Tax Freeze	**($639.8)**	**($1,043.0)**	**($1,157.1)**	**($1,447.6)**	**($1,415.2)**
Net Current Year Tax Levy ($000's Revenue)	**$30,107.7**	**$33,588.1**	**$34,381.7**	**$37,316.6**	**$39,599.2**
Effective Taxable Value	**$5,723.9**	**$5,987.2**	**$6,128.6**	**$6,435.2**	**$7,071.3**
Effective Freeze Accounts Taxable Value	**$1,088.2**	**$1,067.2**	**$1,092.4**	**$1,109.7**	**$1,262.7**
Less TIRZ Incremental Values	**($300.8)**	**($324.2)**	**($310.2)**	**($288.2)**	**($106.2)**
Effective Taxable Value Retained by City	**$5,423.1**	**$5,663.0**	**$5,818.4**	**$6,147.0**	**$6,965.1**
DISTRIBUTION OF NET LEVY ($THOUSANDS)					
Net Current Year Levy ($000's)	$30,107.7	$33,588.1	$34,381.7	$37,316.6	$39,599.2
Less TIRZ Increment	**($1,581.9)**	**($1,682.5)**	**($1,740.2)**	**($1,671.0)**	**($594.7)**
Net Current Year Levy Retained by the City	$28,525.8	$31,905.6	$32,641.5	$35,645.6	$39,004.5
General Fund Share (including MUD 30) of NCL	$23,917.4	$24,973.7	$26,677.4	$29,344.9	$31,865.3
Debt Service Share of NCL	$1,896.7	$3,964.1	$3,054.7	$3,227.2	$3,656.7
Library Fund Share of NCL	$2,711.6	$2,831.5	$2,909.2	$3,073.5	$3,482.5
Net Current Year Levy Retained by the City	**$28,525.7**	**$31,769.3**	**$32,641.3**	**$35,645.6**	**$39,004.5**
COLLECTION OF TAXES ($THOUSANDS)					
Estimated/Actual Collections	**FY17 ACTUAL**	**FY18 ACTUAL**	**FY19 ACTUAL**	**FY20 ACTUAL**	**FY21 ADOPTED**
General Fund Current Collection Total	$24,954.1	$26,319.5	$27,812.9	$30,378.4	$31,681.0
General Fund Delinquent Taxes	$289.6	$403.4	$402.2	$459.8	$390.0
General Fund Penalty & Interest	$304.0	$372.8	$335.7	$413.1	$330.0
Less TIRZ Increment	($1,487.3)	($1,682.5)	($1,717.0)	($1,700.6)	($594.7)
Less MUD 30 Rebate	($297.0)	($344.1)	($350.1)	($406.9)	($424.7)
General Fund Total	**$23,763.4**	**$25,069.1**	**$26,483.7**	**$29,143.8**	**$31,381.6**
Debt Service Net Current Levy Total	$1,865.4	$3,907.9	$2,987.6	$3,152.3	$3,568.9
Debt Service Delinquent Taxes	$30.6	$43.4	$51.1	$52.6	$40.0
Debt Service Fund Total	**$1,896.0**	**$3,951.3**	**$3,038.7**	**$3,204.9**	**$3,608.9**
Library Net Current Levy Total	$2,665.0	$2,790.0	$2,843.9	$3,001.9	$3,398.9
Library Delinquent Taxes	$33.0	$46.4	$43.1	$48.4	$40.0
Library Fund Total	**$2,698.0**	**$2,836.4**	**$2,887.0**	**$3,050.3**	**$3,438.9**
GRAND TOTAL COLLECTIONS	**$28,357.4**	**$31,856.8**	**$32,409.4**	**$35,399.0**	**$38,429.4**
Estimated Current Collection Rate (of Gross Taxes)	**97.9%**	**98.3%**	**97.9%**	**97.8%**	**97.6%**
Estimated Total Collection Rate (of gross taxes	**100.1%**	**100.9%**	**100.3%**	**100.5%**	**99.6%**
Percent Change in Grand Total Collections	**8.8%**	**12.3%**	**1.7%**	**9.2%**	**9.0%**
Tax Rate					
General Fund Operations and Maintenance	$0.441025	$0.441000	$0.458500	$0.477385	$0.457500
Debt Service Fund Interest and Sinking	$0.034975	$0.070000	$0.052500	$0.052500	$0.052500
Library Fund	$0.050000	$0.050000	$0.050000	$0.050000	$0.050000
Total Rate	**$0.526000**	**$0.561000**	**$0.561000**	**$0.579885**	**$0.560000**
	ACTUAL	**ACTUAL**	**ESTIMATE**	**ESTIMATE**	**ESTIMATE**
Estimated Current Taxes Collection rate	**97.90%**	**98.30%**	**97.80%**	**97.80%**	**97.60%**
TOTAL COLLECTIONS	**$30,141.7**	**$33,883.4**	**$34,476.5**	**$37,506.5**	**$39,448.8**

CITY OF GALVESTON SALES TAX COLLECTIONS RESULTS FOR FULL 2% TAX
(1.5% TO CITY, 0.5% TO IDC)
RECEIVED FROM STATE COMPTROLLER

MONTH TAX COLLECTED BY RETAILER	2018 (Full 2% Receipts)	2019 (Full 2% Receipts)	2020 (Full 2% Receipts)	Pct Over Same Mo Last FY	General Fund Share (75% of Total Receipts		
October	1,583,869.29	1,618,015.12	1,634,553.31	1.02%	1,225,914.98		
November	1,508,187.73	1,549,058.16	1,531,731.60	-1.12%	1,148,798.70		
December	1,898,024.07	1,904,785.84	2,144,281.50	12.57%	1,608,211.13		
January	1,338,215.41	1,483,226.85	1,597,010.15	7.67%	1,197,757.61		
February	1,355,370.24	1,494,810.37	1,507,781.44	0.87%	1,130,836.08		
March	2,016,199.59	2,039,770.58	1,808,268.53	-11.35%	1,356,201.40		
April	1,628,106.23	1,871,434.34	1,393,457.90	-25.54%	1,045,093.43		
May	1,790,834.04	1,777,842.73	1,887,222.74	6.15%	1,415,417.06		
June	2,335,983.24	2,373,395.72	2,434,783.43	2.59%	1,826,087.57		
July	2,147,580.24	2,272,459.96	1,894,070.23	-16.65%	1,420,552.67		
August	1,851,919.35	2,029,978.03	1,817,909.07	-10.45%	1,363,431.80	**FY19 ACTUAL**	**16,884,354**
September	1,850,497.99	2,097,694.19	2,038,643.14	-2.82%	1,528,982.36	**FY20 ESTIMATE**	**15,500,000**
	21,304,787.42	22,512,471.89	21,689,713.04		**16,267,284.79**	**FY20 BUDGET**	**17,175,000**



					GENERAL FUND PROJECTIONS (1.5%)				FULL 2% PROJECTIONS		
Year over Year Pct Change	5.8%	5.7%	-3.7%								
YTD Totals					**LOW**	**AVERAGE**	**HIGH**	**AVG FY11-18**	**LOW**	**AVERAGE**	**HIGH**
October	1,583,869.29	1,618,015.12	1,634,553.31	1.02%	16,478,000	17,569,000	19,095,000	17,569,000	21,970,000	23,425,000	25,460,000
November	3,092,057.02	3,167,073.28	3,166,284.91	-0.02%	15,311,000	17,722,000	21,667,000	17,722,000	20,414,000	23,629,000	28,889,000
December	4,990,081.09	5,071,859.12	5,310,566.41	4.71%	15,787,000	17,976,000	19,400,000	17,976,000	21,049,000	23,968,000	25,867,000
January	6,328,296.50	6,555,085.97	6,907,576.56	5.38%	15,863,000	18,011,000	19,061,000	18,011,000	21,150,000	24,015,000	25,414,000
February	7,683,666.74	8,049,896.34	8,415,358.00	4.54%	15,771,000	17,855,000	19,016,000	17,855,000	21,028,000	23,807,000	25,355,000
March	9,699,866.33	10,089,666.92	10,223,626.53	1.33%	15,544,000	17,144,000	18,084,000	17,144,000	20,725,000	22,859,000	24,112,000
April	11,327,972.56	11,961,101.26	11,617,084.43	-2.88%	15,275,000	16,604,000	17,450,000	16,604,000	20,367,000	22,138,000	23,267,000
May	13,118,806.60	13,738,943.99	13,504,307.17	-1.71%	15,582,000	16,682,000	17,411,000	16,681,000	20,776,000	22,242,000	23,215,000
June	15,454,789.84	16,112,339.71	15,939,090.60	-1.08%	15,696,000	16,705,000	17,126,000	16,705,000	20,928,000	22,273,000	22,835,000
July	17,602,370.08	18,384,799.67	17,833,160.83	-3.00%	15,407,000	16,362,000	16,646,000	16,362,000	20,543,000	21,816,000	22,194,000
August	19,454,289.43	20,414,777.70	19,651,069.90	-3.74%	15,885,000	16,211,000	16,400,000	16,211,000	21,180,000	21,615,000	21,866,000
September	21,304,787.42	22,512,471.89	21,689,713.04	-3.65%							

CITY OF GALVESTON SALES TAX MODEL
QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

Sales Tax Econometric Forecast
Date: 12.1.2020

	FORECAST SOURCE		Dr. Gilmer of UH		Loftin		Loftin		Loftin		Loftin		Loftin		Congessional Budget Office/Loftin					
			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #2		Houston Gasoline Price Index + 1 Qtr		Galveston Storm & Pandemic Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtr					
	COEFFICIENTS		1.362		-0.01821		1.41		0.8542		519.6		259.9		0.1949					
FY	Fiscal Year	DATA	DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIEN T = 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
1992	1992-2	(3,143)	1,783.9	2,429.7	$9,188.9	(167.3)	0.00	0.0	106.07	90.6	0.0	0.0	0.00	0.00	$9,388.85	1,829.9	$1,039.9	$1,106.6	$66.7	6.0%
1992	1992-3	(3,143)	1,810.1	2,465.3	$9,789.5	(178.3)	129.10	182.0	100.00	85.4	0.0	0.0	0.00	0.00	$9,421.57	1,836.3	$1,247.7	$1,292.8	$45.1	3.5%
1992	1992-4	(3,143)	1,802.7	2,455.3	$10,391.3	(189.2)	205.20	289.3	102.67	87.7	0.0	0.0	0.00	0.00	$9,534.35	1,858.2	$1,358.3	$1,300.2	($58.1)	-4.5%
1993	1993-1	(3,143)	1,827.3	2,488.8	$10,204.4	(185.8)	0.00	0.0	106.33	90.8	0.0	0.0	0.00	0.00	$9,637.73	1,878.4	$1,129.2	$1,142.6	$13.4	1.2%
1993	1993-2	(3,143)	1,805.4	2,459.0	$10,207.1	(185.9)	0.00	0.0	102.77	87.8	0.0	0.0	0.00	0.00	$9,732.98	1,897.0	$1,114.9	$1,070.7	($44.2)	-4.1%
1993	1993-3	(3,143)	1,837.4	2,502.6	$10,235.8	(186.4)	132.40	186.7	98.33	84.0	0.0	0.0	0.00	0.00	$9,834.51	1,916.7	$1,360.6	$1,235.5	($125.1)	-10.1%
1993	1993-4	(3,143)	1,847.6	2,516.4	$10,765.7	(196.0)	210.10	296.2	101.77	86.9	0.0	0.0	0.00	0.00	$9,850.97	1,920.0	$1,480.5	$1,420.4	($60.1)	-4.2%
1994	1994-1	(3,143)	1,867.5	2,543.5	$9,825.6	(178.9)	0.00	0.0	99.50	85.0	0.0	0.0	0.00	0.00	$9,908.35	1,931.1	$1,237.7	$1,222.8	($14.9)	-1.2%
1994	1994-2	(3,143)	1,843.4	2,510.7	$10,753.7	(195.8)	0.00	0.0	97.73	83.5	0.0	0.0	0.00	0.00	$9,955.64	1,940.4	$1,195.8	$1,127.4	($68.4)	-6.1%
1994	1994-3	(3,143)	1,881.0	2,561.9	$11,859.3	(216.0)	137.10	193.3	93.13	79.6	0.0	0.0	0.00	0.00	$10,091.05	1,966.7	$1,442.5	$1,487.0	$44.5	3.0%
1994	1994-4	(3,143)	1,888.0	2,571.5	$12,620.1	(229.8)	219.90	310.1	97.77	83.5	0.0	0.0	0.00	0.00	$10,188.95	1,985.8	$1,578.1	$1,626.9	$48.8	3.0%
1995	1995-1	(3,143)	1,921.0	2,616.5	$13,043.3	(237.5)	0.00	0.0	104.33	89.1	0.0	0.0	0.00	0.00	$10,327.02	2,012.7	$1,337.8	$1,393.5	$55.7	4.0%
1995	1995-2	(3,143)	1,910.6	2,602.2	$13,320.8	(242.6)	0.00	0.0	101.67	86.8	0.0	0.0	0.00	0.00	$10,387.38	2,024.5	$1,327.9	$1,335.3	$7.4	0.6%
1995	1995-3	(3,143)	1,941.0	2,643.6	$11,594.2	(211.1)	139.00	196.0	98.03	83.7	0.0	0.0	0.00	0.00	$10,506.37	2,047.7	$1,616.9	$1,514.5	($102.4)	-6.8%
1995	1995-4	(3,143)	1,952.1	2,658.7	$10,867.7	(197.9)	221.40	312.2	103.50	88.4	0.0	0.0	0.00	0.00	$10,543.64	2,055.0	$1,773.4	$1,585.5	($187.9)	-11.8%
1996	1996-1	(3,143)	1,977.4	2,693.2	$11,715.2	(213.3)	0.00	0.0	101.87	87.0	0.0	0.0	0.00	0.00	$10,575.10	2,061.1	$1,485.0	$1,529.7	$44.7	2.9%
1996	1996-2	(3,143)	1,957.0	2,665.4	$12,115.0	(220.6)	0.00	0.0	94.90	81.1	0.0	0.0	0.00	0.00	$10,665.06	2,078.6	$1,461.5	$1,595.5	$134.0	8.4%
1996	1996-3	(3,143)	1,988.4	2,708.2	$13,000.4	(236.7)	143.00	201.6	99.00	84.6	0.0	0.0	0.00	0.00	$10,737.48	2,092.7	$1,707.4	$1,818.1	$110.7	6.1%
1996	1996-4	(3,143)	1,997.3	2,720.4	$13,659.5	(248.7)	225.60	318.1	110.67	94.5	0.0	0.0	0.00	0.00	$10,817.90	2,108.4	$1,849.7	$1,957.3	$107.6	5.5%
1997	1997-1	(3,143)	2,034.8	2,771.5	$14,347.2	(261.3)	0.00	0.0	103.63	88.5	0.0	0.0	0.00	0.00	$10,998.32	2,143.6	$1,599.3	$1,675.2	$75.9	4.5%
1997	1997-2	(3,143)	2,026.3	2,759.8	$15,784.5	(287.4)	0.00	0.0	105.87	90.4	0.0	0.0	0.00	0.00	$11,096.98	2,162.8	$1,582.6	$1,670.1	$87.5	5.2%
1997	1997-3	(3,143)	2,066.7	2,814.8	$15,671.8	(285.4)	145.00	204.5	104.63	89.4	0.0	0.0	0.00	0.00	$11,212.21	2,185.3	$1,865.6	$1,958.4	$92.8	4.7%
1997	1997-4	(3,143)	2,086.6	2,841.9	$17,053.3	(310.5)	229.70	323.9	101.57	86.8	0.0	0.0	0.00	0.00	$11,284.59	2,199.4	$1,998.5	$2,036.7	$38.2	1.9%
1998	1998-1	(3,143)	2,130.6	2,901.9	$18,581.2	(338.4)	0.00	0.0	104.70	89.4	0.0	0.0	0.00	0.00	$11,472.14	2,235.9	$1,745.8	$1,745.7	($0.1)	0.0%
1998	1998-2	(3,143)	2,130.5	2,901.8	$20,082.2	(365.7)	0.00	0.0	100.73	86.0	0.0	0.0	0.00	0.00	$11,615.64	2,263.9	$1,743.0	$1,767.0	$24.0	1.4%
1998	1998-3	(3,143)	2,174.1	2,961.2	$19,566.7	(356.3)	146.40	206.4	92.73	79.2	0.0	0.0	0.00	0.00	$11,715.39	2,283.3	$2,030.8	$2,094.6	$63.8	3.0%
1998	1998-4	(3,143)	2,197.7	2,993.2	$19,253.2	(350.6)	232.90	328.4	92.17	78.7	0.0	0.0	0.00	0.00	$11,832.49	2,306.2	$2,212.9	$2,094.9	($118.0)	-5.6%
1999	1999-1	(3,143)	2,224.4	3,029.6	$19,219.3	(350.0)	0.00	0.0	90.33	77.2	0.0	0.0	0.00	0.00	$11,942.03	2,327.5	$1,941.3	$2,030.1	$88.8	4.4%
1999	1999-2	(3,143)	2,196.8	2,992.1	$20,733.4	(377.6)	0.00	0.0	88.97	76.0	0.0	0.0	0.00	0.00	$12,091.61	2,356.7	$1,904.2	$1,999.7	$95.5	4.8%
1999	1999-3	(3,143)	2,208.9	3,008.6	$18,947.4	(345.0)	148.30	209.1	84.03	71.8	0.0	0.0	0.00	0.00	$12,287.00	2,394.7	$2,196.2	$2,121.1	($75.1)	-3.5%
1999	1999-4	(3,143)	2,218.7	3,021.8	$20,375.6	(371.0)	235.30	331.8	95.53	81.6	0.0	0.0	0.00	0.00	$12,403.29	2,417.4	$2,338.6	$2,183.9	($154.7)	-7.1%
2000	2000-1	(3,143)	2,243.8	3,056.1	$22,400.4	(407.9)	0.00	0.0	102.33	87.4	0.0	0.0	0.00	0.00	$12,498.69	2,436.0	$2,028.6	$2,150.1	$121.5	5.7%
2000	2000-2	(3,143)	2,231.7	3,039.6	$25,185.5	(458.6)	0.00	0.0	109.07	93.2	0.0	0.0	0.00	0.00	$12,662.39	2,467.9	$1,999.1	$2,057.3	$58.2	2.8%
2000	2000-3	(3,143)	2,268.5	3,089.7	$26,069.9	(474.7)	153.40	216.3	120.17	102.6	0.0	0.0	0.00	0.00	$12,877.59	2,509.8	$2,300.7	$2,285.1	($15.6)	-0.7%
2000	2000-4	(3,143)	2,278.2	3,102.9	$27,594.8	(502.5)	244.00	344.0	131.13	112.0	0.0	0.0	0.00	0.00	$12,924.18	2,518.9	$2,432.3	$2,428.5	($3.8)	-0.2%
2001	2001-1	(3,143)	2,303.1	3,136.8	$29,289.1	(533.4)	0.00	0.0	133.90	114.4	0.0	0.0	0.00	0.00	$13,160.84	2,565.0	$2,139.8	$2,094.2	($45.6)	-2.2%
2001	2001-2	(3,143)	2,289.8	3,118.7	$28,395.2	(517.1)	0.00	0.0	124.97	106.7	0.0	0.0	0.00	0.00	$13,178.42	2,568.5	$2,133.8	$2,253.3	$119.5	5.3%
2001	2001-3	(3,143)	2,317.0	3,155.7	$26,688.3	(486.0)	159.60	225.0	120.80	103.2	0.0	0.0	0.00	0.00	$13,260.51	2,584.5	$2,439.4	$2,476.4	$37.0	1.5%
2001	2001-4	(3,143)	2,312.6	3,149.7	$25,252.5	(459.8)	250.60	353.3	139.07	118.8	0.0	0.0	0.00	0.00	$13,222.69	2,577.1	$2,596.1	$2,532.2	($63.9)	-2.5%
2002	2002-1	(3,143)	2,315.6	3,153.9	$24,399.0	(444.3)	0.00	0.0	120.67	103.1	0.0	0.0	0.00	0.00	$13,299.98	2,592.2	$2,261.9	$2,262.9	$1.0	0.0%
2002	2002-2	(3,143)	2,289.6	3,118.4	$24,956.7	(454.5)	0.00	0.0	100.57	85.9	0.0	0.0	0.00	0.00	$13,244.78	2,581.4	$2,188.2	$2,060.3	($127.9)	-6.2%
2002	2002-3	(3,143)	2,310.5	3,146.9	$22,607.9	(411.7)	158.60	223.6	95.97	82.0	0.0	0.0	0.00	0.00	$13,280.86	2,588.4	$2,486.2	$2,449.9	($36.3)	-1.5%
2002	2002-4	(3,143)	2,302.6	3,136.1	$24,875.7	(453.0)	253.00	356.7	119.23	101.8	0.0	0.0	0.00	0.00	$13,397.00	2,611.1	$2,609.7	$2,478.9	($130.8)	-5.3%
2003	2003-1	(3,143)	2,310.7	3,147.2	$24,805.1	(451.7)	0.00	0.0	115.93	99.0	0.0	0.0	0.00	0.00	$13,478.15	2,626.9	$2,278.4	$2,145.5	($132.9)	-6.2%
2003	2003-2	(3,143)	2,283.9	3,110.7	$25,181.4	(458.6)	0.00	0.0	119.27	101.9	0.0	0.0	0.00	0.00	$13,538.07	2,638.6	$2,249.6	$2,309.0	$59.4	2.6%
2003	2003-3	(3,143)	2,295.9	3,127.1	$22,677.8	(413.0)	162.50	229.1	132.47	113.2	0.0	0.0	0.00	0.00	$13,559.03	2,642.7	$2,556.1	$2,573.9	$17.8	0.7%
2003	2003-4	(3,143)	2,282.6	3,108.9	$23,909.5	(435.4)	259.30	365.6	124.33	106.2	0.0	0.0	0.00	0.00	$13,634.25	2,657.3	$2,659.6	$2,655.3	($4.3)	-0.2%
2004	2004-1	(3,143)	2,295.5	3,126.5	$24,379.3	(443.9)	0.00	0.0	128.27	109.6	0.0	0.0	0.00	0.00	$13,751.54	2,680.2	$2,329.4	$2,308.7	($20.7)	-0.9%
2004	2004-2	(3,143)	2,282.9	3,109.4	$26,445.1	(481.6)	0.00	0.0	120.90	103.3	0.0	0.0	0.00	0.00	$13,985.07	2,725.7	$2,313.8	$2,308.3	($5.5)	-0.2%
2004	2004-3	(3,143)	2,305.8	3,140.5	$25,869.5	(471.1)	169.50	239.0	133.97	114.4	0.0	0.0	0.00	0.00	$14,145.65	2,757.0	$2,636.8	$2,611.7	($25.1)	-1.0%
2004	2004-4	(3,143)	2,306.0	3,140.8	$27,729.9	(505.0)	267.20	376.8	154.23	131.7	0.0	0.0	0.00	0.00	$14,221.15	2,771.7	$2,773.0	$2,687.7	($85.3)	-3.2%
2005	2005-1	(3,143)	2,331.0	3,174.9	$27,854.7	(507.2)	0.00	0.0	151.93	129.8	0.0	0.0	0.00	0.00	$14,329.52	2,792.8	$2,447.3	$2,440.5	($6.8)	-0.3%
2005	2005-2	(3,143)	2,327.7	3,170.3	$29,277.2	(533.1)	0.00	0.0	157.63	134.7	0.0	0.0	0.00	0.00	$14,464.98	2,819.2	$2,448.1	$2,457.1	$9.0	0.4%
2005	2005-3	(3,143)	2,364.3	3,220.2	$28,141.6	(512.5)	174.60	246.2	155.03	132.4	0.0	0.0	0.00	0.00	$14,609.88	2,847.5	$2,790.8	$2,726.1	($64.7)	-2.4%
2005	2005-4	(3,143)	2,379.2	3,240.5	$29,882.8	(544.2)	277.30	391.0	178.07	152.1	0.0	0.0	0.00	0.00	$14,771.60	2,879.0	$2,975.4	$2,825.3	($150.1)	-5.3%
2006	2006-1	(3,143)	2,417.3	3,292.3	$30,111.5	(548.3)	0.00	0.0	211.00	180.2	0.0	0.0	0.00	0.00	$14,839.78	2,892.3	$2,673.5	$2,769.6	$96.1	3.5%
2006	2006-2	(3,143)	2,418.7	3,294.3	$32,111.6	(584.8)	0.00	0.0	207.97	177.6	0.0	0.0	0.00	0.00	$14,972.05	2,918.1	$2,662.2	$2,780.7	$118.5	4.3%
2006	2006-3	(3,143)	2,460.2	3,350.8	$32,483.1	(591.5)	181.80	256.3	197.70	168.9	0.0	0.0	0.00	0.00	$15,066.60	2,936.5	$2,978.0	$3,268.7	$290.7	8.9%
2006	2006-4	(3,143)	2,481.9	3,380.3	$34,056.7	(620.2)	288.40	406.6	247.40	211.3	0.0	0.0	0.00	0.00	$15,267.03	2,975.5	$3,210.5	$3,405.2	$194.7	5.7%
2007	2007-1	(3,143)	2,522.8	3,436.0	$33,103.7	(602.8)	0.00	0.0	236.70	202.2	0.0	0.0	0.00	0.00	$15,302.71	2,982.5	$2,874.9	$2,850.4	($24.5)	-0.9%
2007	2007-2	(3,143)	2,521.0	3,433.6	$34,078.3	(620.6)	0.00	0.0	183.47	156.7	0.0	0.0	0.00	0.00	$15,326.37	2,987.1	$2,813.8	$2,988.6	$174.8	5.8%
2007	2007-3	(3,143)	2,571.8	3,502.8	$32,157.0	(585.6)	184.30	259.9	192.60	164.5	0.0	0.0	0.00	0.00	$15,456.93	3,012.6	$3,211.2	$3,292.4	$81.2	2.5%
2007	2007-4	(3,143)	2,580.4	3,514.5	$34,410.4	(626.6)	290.20	409.2	250.16	213.7	0.0	0.0	0.00	0.00	$15,493.33	3,019.6	$3,387.4	$3,566.1	$178.7	5.0%
2008	2008-1	(3,143)	2,617.0	3,564.4	$34,836.2	(634.4)	0.00	0.0	236.56	202.1	0.0	0.0	0.00	0.00	$15,582.09	3,036.9	$3,026.0	$3,165.6	$139.6	4.4%
2008	2008-2	(3,143)	2,599.7	3,540.8	$34,514.4	(628.5)	0.00	0.0	242.61	207.2	0.0	0.0	0.00	0.00	$15,666.74	3,053.4	$3,029.9	$3,014.3	($15.6)	-0.5%
2008	2008-3	(3,143)	2,634.0	3,587.5	$35,745.6	(650.9)	191.20	269.6	259.83	221.9	0.0	0.0	0.00	0.00	$15,761.97	3,072.0	$3,357.1	$3,406.4	$49.3	1.4%
2008	2008-4	(3,143)	2,630.8	3,583.1	$38,174.1	(695.1)	304.50	429.3	312.79	267.2	(1.0)	(519.6)	0.00	0.00	$15,671.38	3,054.4	$2,976.3	$3,000.6	$24.3	0.8%
2009	2009-1	(3,143)	2,647.6	3,606.1	$40,339.7	(734.6)	0.00	0.0	318.52	272.1	1.0	519.6	0.00	0.00	$15,752.31	3,070.1	$3,590.3	$3,496.6	($93.7)	-2.7%

CITY OF GALVESTON SALES TAX MODEL
QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

Sales Tax Econometric Forecast
Date: 12.1.2020

	FORECAST SOURCE		Dr. Gilmer of UH		Loftin		Loftin		Loftin		Loftin		Loftin		Congessional Budget Office/Loftin					
			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #2		Houston Gasoline Price Index + 1 Qtr		Galveston Storm & Pandemic Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtr					
	COEFFICIENTS		1.362		-0.01821		1.41		0.8542		519.6		259.9		0.1949					
FY	Fiscal Year	DATA	DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIEN T = 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
2009	2009-2	(3,143)	2,588.3	3,525.3	$36,960.7	(673.1)	0.00	0.0	190.92	163.1	0.5	259.8	0.00	0.00	$15,667.03	3,053.5	$3,185.6	$3,339.2	$153.6	4.6%
2009	2009-3	(3,143)	2,570.8	3,501.4	$29,068.4	(529.3)	191.00	269.3	154.24	131.8	0.5	259.8	0.00	0.00	$15,328.03	2,987.4	$3,477.4	$3,568.9	$91.5	2.6%
2009	2009-4	(3,143)	2,533.5	3,450.7	$29,515.9	(537.5)	302.90	427.1	191.69	163.7	0.5	259.8	0.00	0.00	$15,155.94	2,953.9	$3,574.7	$3,452.6	($122.1)	-3.5%
2010	2010-1	(3,143)	2,538.5	3,457.4	$33,779.8	(615.1)	0.00	0.0	212.28	181.3	0.0	0.0	0.00	0.00	$15,134.12	2,949.6	$2,830.2	$2,580.7	($249.5)	-9.7%
2010	2010-2	(3,143)	2,515.9	3,426.7	$36,528.0	(665.2)	0.00	0.0	212.12	181.2	0.0	0.0	0.00	0.00	$15,189.22	2,960.4	$2,760.1	$2,558.2	($201.9)	-7.9%
2010	2010-3	(3,143)	2,561.1	3,488.2	$37,439.0	(681.8)	194.40	274.1	223.55	191.0	0.0	0.0	0.00	0.00	$15,356.06	2,992.9	$3,121.4	$2,969.8	($151.6)	-5.1%
2010	2010-4	(3,143)	2,557.4	3,483.2	$40,419.8	(736.0)	308.40	434.8	235.53	201.2	0.0	0.0	0.00	0.00	$15,415.15	3,004.4	$3,244.6	$3,271.6	$27.0	0.8%
2011	2011-1	(3,143)	2,585.1	3,520.9	$41,341.4	(752.8)	0.00	0.0	222.38	190.0	0.0	0.0	0.00	0.00	$15,557.28	3,032.1	$2,847.2	$2,646.2	($201.0)	-7.6%
2011	2011-2	(3,143)	2,571.9	3,502.9	$44,464.5	(809.7)	0.00	0.0	235.55	201.2	0.0	0.0	0.00	0.00	$15,671.97	3,054.5	$2,805.9	$2,764.0	($41.9)	-1.5%
2011	2011-3	(3,143)	2,622.1	3,571.3	$46,096.9	(839.4)	201.50	284.1	272.97	233.2	0.0	0.0	0.00	0.00	$15,750.63	3,069.8	$3,176.0	$3,200.0	$24.0	0.7%
2011	2011-4	(3,143)	2,630.7	3,583.0	$49,637.2	(903.9)	319.90	451.1	326.26	278.7	0.0	0.0	0.00	0.00	$15,712.75	3,062.4	$3,328.3	$3,406.7	$78.4	2.3%
2012	2012-1	(3,143)	2,662.2	3,625.9	$50,904.9	(927.0)	0.00	0.0	306.67	262.0	0.0	0.0	0.00	0.00	$15,825.10	3,084.3	$2,902.2	$2,671.3	($230.9)	-8.6%
2012	2012-2	(3,143)	2,662.3	3,626.0	$51,649.6	(940.5)	0.00	0.0	278.18	237.6	0.0	0.0	0.00	0.00	$15,820.70	3,083.5	$2,863.6	$2,844.2	($19.4)	-0.7%
2012	2012-3	(3,143)	2,719.2	3,703.6	$52,954.1	(964.3)	205.50	289.8	303.36	259.1	0.0	0.0	1.00	259.90	$16,004.11	3,119.2	$3,524.3	$3,564.9	$40.6	1.1%
2012	2012-4	(3,143)	2,736.7	3,727.4	$53,111.5	(967.2)	322.30	454.4	318.76	272.3	0.0	0.0	1.00	259.90	$16,129.42	3,143.6	$3,747.4	$3,928.4	$181.0	4.6%
2013	2013-1	(3,143)	2,781.2	3,788.0	$54,216.3	(987.3)	0.00	0.0	303.71	259.4	0.0	0.0	0.00	0.00	$16,198.81	3,157.1	$3,074.2	$2,927.6	($146.6)	-5.0%
2013	2013-2	(3,143)	2,776.0	3,780.9	$55,593.2	(1,012.4)	0.00	0.0	287.53	245.6	0.0	0.0	0.00	0.00	$16,220.67	3,161.4	$3,032.5	$3,101.1	$68.6	2.2%
2013	2013-3	(3,143)	2,823.9	3,846.2	$53,698.4	(977.8)	207.70	292.9	299.70	256.0	0.0	0.0	1.20	311.90	$16,239.14	3,165.0	$3,751.2	$3,530.8	($220.4)	-6.2%
2013	2013-4	(3,143)	2,832.6	3,858.0	$57,007.1	(1,038.1)	329.50	464.6	301.63	257.7	0.0	0.0	1.20	311.90	$16,382.96	3,193.0	$3,904.1	$3,865.4	($38.7)	-1.0%
2014	2014-1	(3,143)	2,872.8	3,912.7	$56,796.0	(1,034.3)	0.00	0.0	300.73	256.9	0.0	0.0	0.00	0.00	$16,403.18	3,197.0	$3,189.3	$3,059.1	($130.2)	-4.3%
2014	2014-2	(3,143)	2,863.1	3,899.6	$58,452.9	(1,064.4)	0.00	0.0	272.83	233.1	0.0	0.0	0.00	0.00	$16,531.69	3,222.0	$3,147.3	$3,131.8	($15.5)	-0.5%
2014	2014-3	(3,143)	2,918.8	3,975.4	$57,650.5	(1,049.8)	214.00	301.7	284.62	243.1	0.0	0.0	1.20	311.90	$16,663.65	3,247.7	$3,887.0	$3,849.3	($37.7)	-1.0%
2014	2014-4	(3,143)	2,932.8	3,994.4	$61,111.2	(1,112.8)	338.30	477.0	308.23	263.3	0.0	0.0	1.20	311.90	$16,616.54	3,238.6	$4,029.4	$4,261.6	$232.2	5.4%
2015	2015-1	(3,143)	2,985.4	4,066.1	$61,351.5	(1,117.2)	0.00	0.0	296.31	253.1	0.0	0.0	0.00	0.00	$16,841.48	3,282.4	$3,341.4	$3,294.6	($46.8)	-1.4%
2015	2015-2	(3,143)	2,964.9	4,038.3	$60,893.9	(1,108.9)	0.00	0.0	242.67	207.3	0.0	0.0	0.00	0.00	$17,047.10	3,322.5	$3,316.2	$3,358.3	$42.1	1.3%
2015	2015-3	(3,143)	2,982.3	4,061.8	$57,190.4	(1,041.4)	213.20	300.6	183.93	157.1	0.0	0.0	1.20	311.90	$17,143.04	3,341.2	$3,988.2	$3,929.0	($59.2)	-1.5%
2015	2015-4	(3,143)	2,972.0	4,047.9	$60,261.7	(1,097.4)	339.20	478.3	216.05	184.6	0.0	0.0	1.20	311.90	$17,305.75	3,372.9	$4,155.2	$4,124.1	($31.1)	-0.8%
2016	2016-1	(3,143)	2,994.0	4,077.9	$60,298.9	(1,098.0)	0.00	0.0	212.31	181.4	0.0	0.0	0.00	0.00	$17,422.85	3,395.7	$3,414.0	$3,366.5	($47.5)	-1.4%
2016	2016-2	(3,143)	2,967.8	4,042.1	$58,709.1	(1,069.1)	0.00	0.0	170.99	146.1	0.0	0.0	0.00	0.00	$17,486.02	3,408.0	$3,384.1	$3,413.4	$29.3	0.9%
2016	2016-3	(3,143)	2,983.5	4,063.5	$55,470.9	(1,010.1)	216.40	305.1	147.74	126.2	0.0	0.0	1.20	311.90	$17,514.06	3,413.5	$4,067.1	$4,018.7	($48.4)	-1.2%
2016	2016-4	(3,143)	2,968.5	4,043.0	$57,809.9	(1,052.7)	342.20	482.5	180.71	154.4	0.0	0.0	1.20	311.90	$17,613.26	3,432.8	$4,228.9	$4,202.5	($26.4)	-0.6%
2017	2017-1	(3,143)	2,990.7	4,073.4	$58,101.3	(1,058.0)	0.00	0.0	180.02	153.8	0.0	0.0	0.00	0.00	$17,668.20	3,443.5	$3,469.7	$3,455.1	($14.6)	-0.4%
2017	2017-2	(3,143)	2,974.2	4,050.9	$58,846.7	(1,071.6)	0.00	0.0	180.11	153.9	0.0	0.0	0.00	0.00	$17,764.39	3,462.3	$3,452.5	$3,512.2	$59.7	1.7%
2017	2017-3	(3,143)	3,013.8	4,104.8	$58,923.2	(1,073.0)	220.30	310.6	189.15	161.6	0.0	0.0	1.20	311.90	$17,876.18	3,484.1	$4,157.0	$4,085.3	($71.7)	-1.8%
2017	2017-4	(3,143)	2,993.4	4,077.0	$60,247.7	(1,097.1)	351.40	495.5	198.61	169.7	(0.5)	(259.8)	1.20	311.90	$17,977.30	3,503.8	$4,058.0	$4,056.5	($1.5)	0.0%
2018	2018-1	(3,143)	3,039.4	4,139.7	$60,906.2	(1,109.1)	0.00	0.0	200.06	170.9	0.5	259.8	0.00	0.00	$18,054.05	3,518.7	$3,837.0	$3,742.6	($94.4)	-2.5%
2018	2018-2	(3,143)	3,026.0	4,121.4	$63,531.9	(1,156.9)	0.00	0.0	202.55	173.0	0.0	0.0	0.00	0.00	$18,185.64	3,544.4	$3,538.9	$3,532.3	($6.6)	-0.2%
2018	2018-3	(3,143)	3,068.7	4,179.5	$63,774.7	(1,161.3)	226.20	318.9	207.89	177.6	0.0	0.0	1.20	311.90	$18,359.43	3,578.3	$4,261.9	$4,316.2	$54.3	1.3%
2018	2018-4	(3,143)	3,072.9	4,185.3	$67,815.6	(1,234.9)	357.60	504.2	236.90	202.4	0.0	0.0	1.20	311.90	$18,530.48	3,611.6	$4,437.5	$4,387.5	($50.0)	-1.1%
2019	2019-1	(3,143)	3,121.9	4,252.0	$67,132.0	(1,222.5)	0.00	0.0	236.22	201.8	0.0	0.0	0.00	0.00	$18,654.38	3,635.7	$3,724.0	$3,803.9	$79.9	2.1%
2019	2019-2	(3,143)	3,107.8	4,232.8	$67,222.7	(1,224.1)	0.00	0.0	213.39	182.3	0.0	0.0	0.00	0.00	$18,752.36	3,654.8	$3,702.8	$3,763.4	$60.6	1.6%
2019	2019-3	(3,143)	3,137.3	4,273.1	$64,007.3	(1,165.6)	229.30	323.3	186.39	159.2	0.0	0.0	1.20	311.90	$18,813.92	3,666.8	$4,425.7	$4,517.0	$91.3	2.0%
2019	2019-4	(3,143)	3,135.8	4,270.9	$65,466.3	(1,192.1)	362.50	511.1	228.87	195.5	0.0	0.0	1.20	311.90	$18,950.35	3,693.4	$4,647.7	$4,800.1	$152.4	3.2%
2020	2020-1	(3,143)	3,182.8	4,335.0	$64,846.3	(1,180.9)	0.0	0.0	215.85	184.4	0.0	0.0	0.00	0.0	$19,021.86	3,707.4	$3,902.9	$3,982.9	$80.0	2.0%
2020	2020-2	(3,143)	3,169.5	4,316.8	$62,250.3	(1,133.6)	0.0	0.0	201.74	172.3	(0.5)	(259.8)	0.00	0.00	$19,141.74	3,730.7	$3,683.4	$3,684.8	$1.4	0.0%
2020	2020-3	(3,143)	2,907.8	3,960.5	$60,279.5	(1,097.7)	227.60	320.9	194.11	165.8	0.0	0.0	1.20	311.90	$19,253.96	3,752.6	$4,271.0	$4,286.6	$15.6	0.4%
2020	2020-4	(3,143)	2,962.4	4,034.7	$38,755.1	(705.7)	361.80	510.1	149.63	127.8	(0.8)	(389.7)	1.20	311.90	$19,010.85	3,705.2	$4,451.3	$4,313.0	($138.3)	-3.2%
2021	*2021-1*	*(3,143)*	*3,006.7*	*4,095.1*	$54,198.9	(987.0)	*0.0*	*0.0*	165.41	141.3	*0.0*	*0.0*	*0.00*	*0.00*	$17,302.51	3,372.3	*$3,478.7*			
2021	*2021-2*	*(3,143)*	*3,032.3*	*4,130.0*	*$55,000.0*	*(1,001.6)*	*0.0*	*0.0*	*201.74*	*172.3*	*0.0*	*0.0*	*0.00*	*0.00*	$18,583.50	3,621.9	*$3,779.6*			
2021	*2021-3*	*(3,143)*	*3,051.5*	*4,156.1*	*$60,000.0*	*(1,092.6)*	*231.00*	*325.7*	*194.11*	*165.8*	*0.0*	*0.0*	*1.20*	*311.90*	*$18,685.71*	*3,641.8*	*$4,365.7*			
2021	*2021-4*	*(3,143)*	*3,070.7*	*4,182.3*	*$65,000.0*	*(1,183.7)*	*367.20*	*517.75*	*149.6*	*127.80*	*0.0*	*0.0*	*1.20*	*311.90*	*$18,966.00*	*3,696.5*	*$4,509.6*			
2022	*2022-1*	*(3,143)*	*3,089.9*	*4,208.4*	*$51,489.0*	*(937.6)*	*0.0*	*0.0*	*165.41*	*141.3*	*0.0*	*0.0*	*0.00*	*0.00*	*$19,207.81*	*3,743.6*	*$4,012.7*			
2022	*2022-2*	*(3,143)*	*3,107.0*	*4,231.7*	*$52,250.0*	*(951.5)*	*0.0*	*0.0*	*201.74*	*172.3*	*0.0*	*0.0*	*0.00*	*0.00*	*$19,462.32*	*3,793.2*	*$4,102.7*			
2022	*2022-3*	*(3,143)*	*3,121.1*	*4,250.9*	*$57,000.0*	*(1,038.0)*	*235.60*	*332.2*	*194.11*	*165.8*	*0.0*	*0.0*	*1.20*	*311.90*	*$19,603.42*	*3,820.7*	*$4,700.5*			
2022	*2022-4*	*(3,143)*	*3,135.2*	*4,270.1*	*$61,750.0*	*(1,124.5)*	*374.50*	*528.05*	*149.6*	*127.80*	*0.0*	*0.0*	*1.20*	*311.90*	*$19,711.24*	*3,841.7*	*$4,812.0*			
2023	*2023-1*	*(3,143)*	*3,150.9*	*4,291.6*	*$50,201.8*	*(914.2)*	*0.0*	*0.0*	*165.41*	*141.3*	*0.0*	*0.0*	*0.00*	*0.00*	*$19,809.79*	*3,860.9*	*$4,236.6*			
2023	*2023-2*	*(3,143)*	*3,192.0*	*4,347.5*	*$50,943.8*	*(927.7)*	*0.0*	*0.0*	*201.74*	*172.3*	*0.0*	*0.0*	*0.00*	*0.00*	*$19,913.79*	*3,881.2*	*$4,330.3*			
2023	*2023-3*	*(3,143)*	*3,196.1*	*4,353.1*	*$55,575.0*	*(1,012.0)*	*235.60*	*332.2*	*194.11*	*165.8*	*0.0*	*0.0*	*1.20*	*311.90*	*$20,023.32*	*3,902.5*	*$4,910.5*			
2023	*2023-4*	*(3,143)*	*3,210.2*	*4,372.3*	*$60,206.3*	*(1,096.4)*	*382.00*	*538.62*	*149.6*	*127.80*	*0.0*	*0.0*	*1.20*	*311.90*	*$20,133.45*	*3,924.0*	*$5,035.2*			
2024	*2024-1*	*(3,143)*	*3,225.9*	*4,393.7*	*$48,946.8*	*(891.3)*	*0.0*	*0.0*	*165.41*	*141.3*	*0.0*	*0.0*	*0.00*	*0.00*	*$20,244.18*	*3,945.6*	*$4,446.3*			
2024	*2024-2*	*(3,143)*	*3,267.0*	*4,449.7*	*$49,670.2*	*(904.5)*	*0.0*	*0.0*	*201.74*	*172.3*	*0.0*	*0.0*	*0.00*	*0.00*	*$20,355.53*	*3,967.3*	*$4,541.8*			
2024	*2024-3*	*(3,143)*	*3,271.1*	*4,455.2*	*$54,185.6*	*(986.7)*	*240.30*	*338.8*	*194.11*	*165.8*	*0.0*	*0.0*	*1.20*	*311.90*	*$20,467.48*	*3,989.1*	*$5,131.1*			
2024	*2024-4*	*(3,143)*	*3,281.1*	*4,468.9*	*$58,701.1*	*(1,068.9)*	*389.60*	*549.34*	*149.6*	*127.80*	*0.0*	*0.0*	*1.20*	*311.90*	*$20,580.05*	*4,011.1*	*$5,257.1*			

CITY OF GALVESTON SALES TAX MODEL
QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

Sales Tax Econometric Forecast
Date: 12.1.2020

	FORECAST SOURCE		Dr. Gilmer of UH		Loftin		Loftin		Loftin		Loftin		Loftin		Congessional Budget Office/Loftin					
			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #2		Houston Gasoline Price Index + 1 Qtr		Galveston Storm & Pandemic Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtr					
	COEFFICIENTS		1.362		-0.01821		1.41		0.8542		519.6		259.9		0.1949					
FY	Fiscal Year	DATA	DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIEN T = 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

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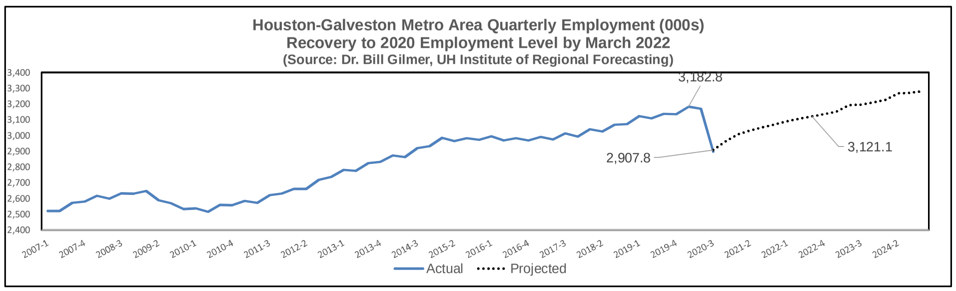
ASSUMPTIONS

Fiscal Year Jobs Growth	Fiscal Year Tax Actual/ Estimate	Cal Year	Calendar Year Employment Growth Rate	Fiscal Year	Fiscal Year Employment Growth	U.S. Real GDP Growth	Exports to Mexico	CPI	Projected COG Sales Tax ($Millions)
(3.6)	*$15.0*	*2016*	*-0.10%*	*FY 2016*	*-0.11%*	*1.00%*	*-3.64%*	*1.30%*	*$15.00*
24.9	*$15.1*	*2017*	*1.74%*	*FY 2017*	*1.63%*	*2.17%*	*4.83%*	*2.23%*	*$15.11*
79.5	*$16.0*	*2018*	*2.70%*	*FY 2018*	*2.71%*	*3.33%*	*10.22%*	*2.23%*	*$15.98*
62.9	*$16.9*	*2019*	*2.00%*	*FY 2019*	*2.18%*	*2.70%*	*-7.50%*	*1.12%*	*$16.88*
(176.1)	*$16.3*	*2020*	*-4.30%*	*FY 2020*	*-5.50%*	*1.00%*	*-5.00%*	*1.00%*	*$16.31*
83.3	*$16.1*	*2021*	*1.80%*	*FY 2021*	*3.70%*	*1.20%*	*-2.50%*	*1.50%*	*$16.13*
61.0	*$17.6*	*2022*	*2.00%*	*FY 2022*	*1.95%*	*2.00%*	*0.00%*	*2.00%*	*$17.63*
75.0	*$18.5*	*2023*	*2.15%*	*FY 2023*	*2.11%*	*2.00%*	*2.50%*	*2.00%*	*$18.51*
55.2	*$19.4*	*2024*	*2.00%*	*FY 2024*	*2.04%*	*2.00%*	*5.00%*	*2.00%*	*$19.38*

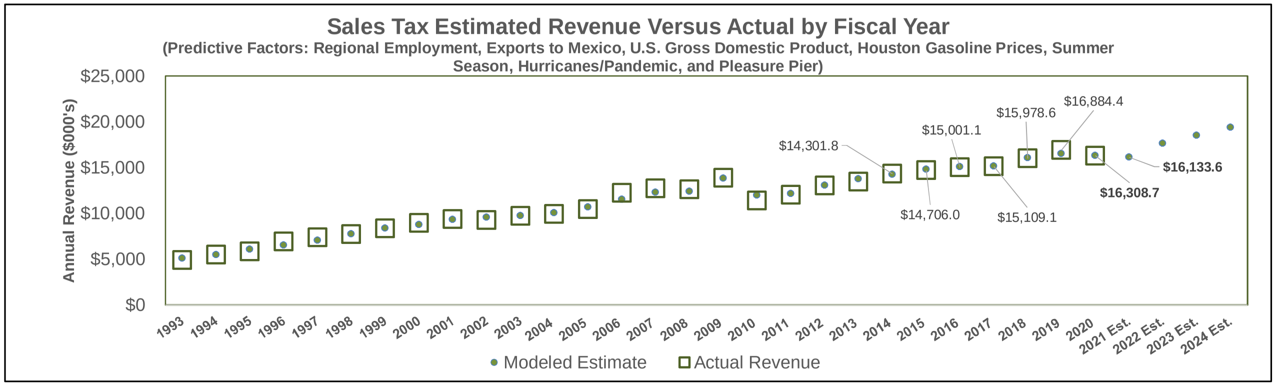
Fiscal Year	Model Total ($000's)	20,921.49	Actual Over/ (Under) Model	Pct Actual Over/Under Model	Pct Change
1993	$5,085.2	$4,869.2	*($216.0)*	-4.44%	
1994	$5,454.1	$5,464.1	*$10.0*	0.18%	12.22%
1995	$6,056.0	$5,828.8	*($227.2)*	-3.90%	6.67%
1996	$6,503.6	$6,900.6	*$397.0*	5.75%	18.39%
1997	$7,045.9	$7,340.4	*$294.5*	4.01%	6.37%
1998	$7,732.5	$7,702.2	*($30.3)*	-0.39%	4.93%
1999	$8,380.3	$8,334.8	*($45.5)*	-0.55%	8.21%
2000	$8,760.7	$8,921.0	*$160.3*	1.80%	7.03%
2001	$9,309.2	$9,356.1	*$46.9*	0.50%	4.88%
2002	$9,546.1	$9,252.0	*($294.1)*	-3.18%	-1.11%
2003	$9,743.7	$9,683.7	*($60.0)*	-0.62%	4.67%
2004	$10,052.9	$9,916.4	*($136.5)*	-1.38%	2.40%
2005	$10,661.6	$10,449.0	*($212.6)*	-2.03%	5.37%
2006	$11,524.3	$12,224.2	*$699.9*	5.73%	16.99%
2007	$12,287.2	$12,697.5	*$410.3*	3.23%	3.87%
2008	$12,389.3	$12,586.9	*$197.6*	1.57%	-0.87%
2009	$13,828.0	$13,857.3	*$29.3*	0.21%	10.09%
2010	$11,956.3	$11,380.3	*($576.0)*	-5.06%	-17.88%
2011	$12,157.4	$12,016.9	*($140.5)*	-1.17%	5.59%
2012	$13,037.5	$13,008.8	*($28.7)*	-0.22%	8.25%
2013	$13,762.0	$13,424.9	*($337.1)*	-2.51%	3.20%
2014	$14,253.0	$14,301.8	*$48.8*	0.34%	6.53%
2015	$14,801.0	$14,706.0	*($95.0)*	-0.65%	2.83%
2016	$15,094.1	$15,001.1	*($93.0)*	-0.62%	2.01%
2017	$15,137.2	$15,109.1	*($28.1)*	-0.19%	0.72%
2018	$16,075.4	$15,978.6	*($96.8)*	-0.61%	5.75%
2019	$16,500.2	$16,884.4	*$384.2*	2.28%	5.67%
2020	$16,308.7	$16,267.3	*($41.4)*	-0.25%	-3.41%
2021 Est.	*$16,133.6*				-1.07%
2022 Est.	*$17,627.9*				9.26%
2023 Est.	*$18,512.6*				5.02%
2024 Est.	*$19,376.4*				4.67%
20-24 Sum	*$87,959.1*				

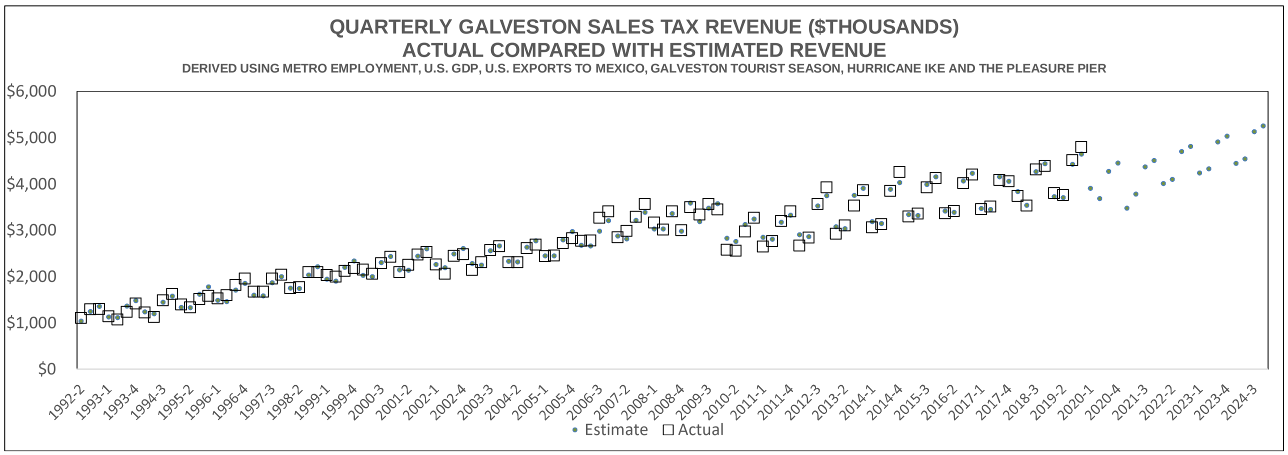


CITY OF GALVESTON SALES TAX MODEL
QUARTERLY TAX REVENUE EXPLAINED USING LOCAL, REGIONAL AND NATIONAL FACTORS

Sales Tax Econometric Forecast
Date: 12.1.2020

	FORECAST SOURCE		Dr. Gilmer of UH		Loftin		Loftin		Loftin		Loftin		Loftin		Congessional Budget Office/Loftin					
			Employment		Exports to Mexico FAS + 1 Qtr		Summer Season Adjustment Var #2		Houston Gasoline Price Index + 1 Qtr		Galveston Storm & Pandemic Variable		Pleasure Pier Adjustment		U.S. Real GDP + 2 Qtr					
	COEFFICIENTS		1.362		-0.01821		1.41		0.8542		519.6		259.9		0.1949					
FY	Fiscal Year	DATA	DATA	PRODUCT OF DATA AND COEFFICIENT = B	DATA	PRODUCT OF DATA AND COEFFICIENT = H	DATA	PRODUCT OF DATA AND COEFFICIEN T = 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





WATER BILLED BY MONTH CONSUMED
FY 2015-2020

PERIOD	Consumption Month	FY15	FY16	FY17	FY18	FY19	FY20	FY20 Over/(Under) FY19	Monthly Budget FY 2020
1	October	1,531,876	**1,980,495**	1,798,033	1,822,567	1,736,241	1,991,366	14.7%	1,642,100
2	November	1,201,595	1,472,169	1,735,283	1,671,082	1,664,169	1,657,825	-0.4%	1,581,900
3	December	1,130,961	1,661,710	1,713,271	1,402,614	1,327,839	1,584,778	19.4%	1,241,600
4	January	1,290,354	1,572,610	1,448,479	1,470,569	1,281,167	1,566,263	22.3%	1,221,500
5	February	971,541	1,293,101	1,288,374	1,206,586	1,390,858	1,533,680	10.3%	1,321,700
6	March	1,090,198	1,464,200	1,577,075	1,384,404	1,476,295	1,584,655	7.3%	1,381,700
7	April	1,182,676	1,601,530	1,519,366	1,661,344	1,612,466	1,651,458	2.4%	1,541,900
8	May	1,134,449	1,556,558	1,819,959	1,912,776	1,727,472	1,871,688	8.3%	1,622,000
9	June	1,461,962	1,643,370	2,008,489	2,477,920	2,031,123	2,161,847	6.4%	1,922,400
10	July	1,763,127	2,334,289	1,821,316	2,340,423	2,204,460	2,179,945	-1.1%	2,082,600
11	August	1,732,325	2,245,392	2,179,099	2,458,505	2,359,064	2,169,939	-8.0%	2,242,800
12	September	1,471,078	1,860,832	1,788,294	1,826,993	2,355,926	2,325,458	-1.3%	2,222,800
	FY TOTALS	**15,962,142**	**20,686,256**	**20,697,037**	**21,635,782**	**21,167,080**	**22,278,902**	5.3%	**20,025,000**
PERIOD	**YTD Totals**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	**FY20**	**FY20 Over/(Under) FY19**	**YTD Budget FY 2020**
1	October	1,531,876	1,980,495	1,798,033	1,822,567	1,736,241	1,991,366	14.7%	1,642,100
2	November	2,733,471	3,452,664	3,533,316	3,493,649	3,400,410	3,649,191	7.3%	3,224,000
3	December	3,864,432	5,114,374	5,246,587	4,896,263	4,728,249	5,233,970	10.7%	4,465,600
4	January	5,154,786	6,686,983	6,695,065	6,366,832	6,009,416	6,800,232	13.2%	5,687,100
5	February	6,126,327	7,980,085	7,983,440	7,573,418	7,400,274	8,333,913	12.6%	7,008,800
6	March	7,216,524	9,444,285	9,560,515	8,957,822	8,876,569	9,918,568	11.7%	8,390,500
7	April	8,399,201	11,045,815	11,079,880	10,619,166	10,489,035	11,570,026	10.3%	9,932,400
8	May	9,533,650	12,602,373	12,899,839	12,531,941	12,216,508	13,441,714	10.0%	11,554,400
9	June	10,995,612	14,245,743	14,908,328	15,009,861	14,247,630	15,603,561	9.5%	13,476,800
10	July	12,758,739	16,580,032	16,729,644	17,350,283	16,452,090	17,783,505	8.1%	15,559,400
11	August	14,491,064	18,825,424	18,908,743	19,808,788	18,811,154	19,953,445	6.1%	17,802,200
12	September	15,962,142	20,686,256	20,697,037	21,635,782	21,167,080	22,278,902	5.3%	20,025,000

SEWER BILLED BY MONTH
FY 2015-2019

PERIOD	Consumption Month	FY15	FY16	FY17	FY18	FY19	FY20	FY20 Over/(Under) FY19	Monthly Budget FY 2020
1	October	1,177,037	1,255,861	1,163,205	1,251,166	1,269,338	1,266,908	-0.2%	1,269,360
2	November	923,386	1,020,359	1,159,339	1,189,764	1,233,452	1,147,249	-7.0%	1,225,080
3	December	883,472	1,156,091	1,206,249	1,086,712	1,058,534	1,107,323	4.6%	1,047,960
4	January	1,013,899	1,117,668	1,102,726	1,161,656	1,053,540	1,129,113	7.2%	1,047,960
5	February	780,149	992,412	1,011,493	1,031,977	1,075,580	1,109,584	3.2%	1,077,480
6	March	812,036	1,130,585	1,205,061	1,136,495	1,108,460	1,151,658	3.9%	1,107,000
7	April	941,364	1,138,186	1,093,401	1,220,685	1,142,842	1,105,008	-3.3%	1,136,520
8	May	884,914	1,147,865	1,194,918	1,248,638	1,207,573	1,242,306	2.9%	1,195,560
9	June	1,130,599	1,209,374	1,374,260	1,500,147	1,357,042	1,447,644	6.7%	1,357,920
10	July	1,256,796	1,362,298	1,279,550	1,481,918	1,454,716	1,414,313	-2.8%	1,446,480
11	August	1,235,798	1,369,124	1,496,221	1,520,080	1,432,234	1,392,471	-2.8%	1,431,720
12	September	1,066,429	1,245,600	1,267,306	1,270,028	1,427,995	1,417,165	-0.8%	1,416,960
	FY TOTALS	**12,105,879**	**14,145,423**	**14,553,730**	**15,099,266**	**14,821,307**	**14,930,743**	0.7%	**14,760,000**
PERIOD	**YTD TOTALS**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	**FY20**	**FY20 Over/(Under) FY19**	**YTD Budget FY 2020**
1	October	1,177,037	1,255,861	1,163,205	1,251,166	1,269,338	1,266,908	-0.2%	1,269,360
2	November	2,100,423	2,276,220	2,322,544	2,440,930	2,502,790	2,414,157	-3.5%	2,494,440
3	December	2,983,895	3,432,311	3,528,793	3,527,642	3,561,325	3,521,481	-1.1%	3,542,400
4	January	3,997,794	4,549,979	4,631,519	4,689,298	4,614,865	4,650,594	0.8%	4,590,360
5	February	4,777,944	5,542,391	5,643,012	5,721,275	5,690,445	5,760,178	1.2%	5,667,840
6	March	5,589,980	6,672,976	6,848,073	6,857,770	6,798,905	6,911,836	1.7%	6,774,840
7	April	6,531,344	7,811,162	7,941,475	8,078,455	7,941,747	8,016,844	0.9%	7,911,360
8	May	7,416,258	8,959,027	9,136,393	9,327,093	9,149,320	9,259,150	1.2%	9,106,920
9	June	8,546,857	10,168,401	10,510,653	10,827,240	10,506,363	10,706,794	1.9%	10,464,840
10	July	9,803,652	11,530,699	11,790,203	12,309,158	11,961,078	12,121,107	1.3%	11,911,320
11	August	11,039,450	12,899,823	13,286,424	13,829,239	13,393,312	13,513,578	0.9%	13,343,040
12	September	12,105,879	14,145,423	14,553,730	15,099,266	14,821,307	14,930,743	0.7%	**14,760,000**

GALVESTON RAINFALL IN INCHES BY FISCAL YEAR
(SOURCE: NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION)

Actual Rainfall (inches)	FY 2014	FY 2015	FY 2016	FY 2017 (1)	FY 2018	FY 2019	FY 2020	FY20 Over/ (Under) FY19	FY04-19 16 Yr Avg
October	6.85	1.75	9.80	1.52	2.28	10.23	10.72	0.49	4.51
November	2.45	3.91	5.55	1.26	0.43	2.19	2.61	0.42	3.06
December	0.65	3.87	3.19	11.08	7.14	4.71	0.98	(3.73)	3.91
January	1.36	5.44	3.07	0.89	3.32	5.12	7.90	2.78	3.42
February	1.69	0.70	0.89	3.38	0.84	1.76	1.51	(0.25)	2.06
March	1.82	7.69	3.16	1.27	1.34	1.53	0.27	(1.26)	3.06
April	0.10	5.30	5.75	1.36	1.89	0.99	2.35	1.36	2.33
May	3.72	3.02	7.66	3.98	0.73	6.72	3.75	(2.97)	2.95
June	1.53	2.75	7.93	10.24	2.58	7.46	3.83	(3.63)	4.03
July	1.08	0.23	3.40	2.66	5.26	1.09	6.88	5.79	3.62
August	4.95	6.40	8.82	25.96	1.37	2.23	0.75	(1.48)	4.80
September	6.11	11.13	1.94	0.32	24.32	18.00	4.01	(13.99)	6.91
Totals (inches)	**32.31**	**52.19**	**61.16**	**63.92**	**51.50**	**62.03**	**45.56**	**(16.47)**	**43.21**

YTD Totals (inches)	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY20 Over/ (Under) FY19	FY04-20 16 Yr Avg
October	6.85	1.75	9.80	1.52	2.28	10.23	10.72	0.49	4.88
November	9.30	5.66	15.35	2.78	2.71	12.42	13.33	0.91	7.91
December	9.95	9.53	18.54	13.86	9.85	17.13	14.31	(2.82)	11.65
January	11.31	14.97	21.61	14.75	13.17	22.25	22.21	(0.04)	15.33
February	13.00	15.67	22.50	18.13	14.01	24.01	23.72	(0.29)	17.36
March	14.82	23.36	25.66	19.40	15.35	25.54	23.99	(1.55)	20.26
April	14.92	28.66	31.41	20.76	17.24	26.53	26.34	(0.19)	22.59
May	18.64	31.68	39.07	24.74	17.97	33.25	30.09	(3.16)	25.59
June	20.17	34.43	47.00	34.98	20.55	40.71	33.92	(6.79)	29.61
July	21.25	34.66	50.40	37.64	25.81	41.80	40.80	(1.00)	33.23
August	26.20	41.06	59.22	63.60	27.18	44.03	41.55	(2.48)	38.03
September	32.31	52.19	61.16	63.92	51.50	62.03	45.56	(16.47)	44.94

CITY OF GALVESTON POSITION TOTALS BY DEPARTMENT
As of September 30, 2020
Fiscal Year 2020 - September Report

	Budgeted Positions	Vacant Positions	Filled Positions
GENERAL FUND			
City Secretary	4.00	0.00	4.00
Municipal Court	10.00	0.00	10.00
City Manager	3.00	0.00	3.00
City Auditor	2.00	0.00	2.00
City Attorney	6.00	0.00	6.00
Human resources	5.30	(1.00)	4.30
Finance	15.00	(1.00)	14.00
Police (unclassified)	40.00	(8.00)	32.00
Police (classified)	168.00	(7.00)	161.00
Fire (unclassified)	4.00	0.00	4.00
Fire (classified)	115.00	0.00	115.00
Emergency Management	1.00	0.00	1.00
City Marshal	8.40	(1.00)	7.40
Streets & Traffic	61.60	(10.00)	51.60
Parks and Recreation	44.60	(3.00)	41.60
Developmental Services	19.00	(3.00)	16.00
Total General Fund	506.90	(34.00)	472.90
ENTERPRISE FUNDS			
Waterworks Fund	50.71	(7.50)	43.21
Sewer System Fund	87.69	(12.50)	75.19
Drainage Utility	36.24	(2.00)	34.24
Sanitation Fund	60.03	(1.00)	59.03
Municipal Airport	8.00	(1.00)	7.00
Total Enterprise Funds	242.65	(24.00)	218.65
INTERNAL SERVICE FUNDS			
Central Service Fund	27.00	(1.00)	26.00
Central Garage Fund	24.00	(2.00)	22.00
Municipal Insurance Fund	1.70	0.00	1.70
Project Management	14.00	0.00	14.00
Total Internal Service Funds	66.70	(3.00)	63.70
SPECIAL REVENUE FUNDS			
Island Transit	32.75	(3.00)	29.75
Parking Management	4.50	0.00	4.50
Lasker Park Pool	4.10	(1.00)	3.10
Alarm Permit	0.00	0.00	0.00
Revenue Producing Parks	0.30	0.00	0.30
Total Special Revenue Funds	41.65	(4.00)	37.65
RECURRING GRANT POSITIONS			
CDBG - Code Enforcement	3.10	0.00	3.10
CDBG - Program Management	2.55	(0.90)	1.65
CDBG - Housing Rehab Administration	0.45	(0.10)	0.35
Industrial Development Corporation - Parks	4.00	(2.00)	2.00
Industrial Development Corporation - Coastal Resources	2.00	0.00	2.00
Industrial Development Corporation - Economic Development Coord.	1.00	0.00	1.00
Industrial Development Corporation - Technology Services	1.00	0.00	1.00
Total Recurring Grant Positions	14.10	(3.00)	11.10
Total of all FTE'S	872.00	(68.00)	804.00

Short Term Rentals Task Force
January 28, 2021
Task Force Members

Park Board – Bryson Frazier and Kay Terry

City Attorney Don Glywasky

City Auditor Glenn Bulgherini

Assistant City Manager Finance Mike Loftin

Executive Director Technology Services Hope Dean

City Controller Tammy Jacobs

Director of Policy and Governmental Relations – Sally Bakko

Hotel Occupancy Tax (HOT) Overview - Loftin

- State HOT established in 1959 – Provide funding stream for tourism development
- Early 1970's legislature allowed cities to collect local HOT
- Purpose: Ensure that cost of tourism is borne, at least in part, by tourists themselves
- Six cities – Corpus Christi, Galveston, Port Aransas, Quintana, South Padre Island and Surfside – get a rebate of state HOT for beach maintenance, restoration and safety
- Also allowed cities to collect additional two percent HOT and dedicate it to building convention centers and related hotel facilities

Issues to Consider - Bakko

- Legislative session underway: Pre-emption legislation will be a risk again
- Local hospitality industry is critical to the island economy
- HOT issues affect hotel industry, resident owners of STRs, and absentee owners of STRs
- HOT is major funding source for Park Board and important funding source for City
- Impact of STRs in neighborhoods is paramount concern

Current Situation in Galveston - Frazier

- Visitors pay fifteen percent of hotel or short-term rental lodging in Galveston
- City levies nine percent HOT including seven percent basic local HOT and two percent for Convention Center
- State returns two percent of its six percent state tax collected in Galveston to the City of Galveston for beach maintenance and safety
- The Park Board registers STRs and collects the local HOT from hotels and STR owners – One staffer is dedicated to this function
- Park Board software features include online registration, tax calculation, and tax payment.
- City Auditor's office audits HOT payers – Recent results
- Cash received is deposited with US Bank as trustee and the bank dispenses to the Park Board, the Convention Center Operator and to the City as required by the bond covenants

Task Force Assignment Frazier

Two questions:

1. What are other cities doing in reaction to the possibilities of adopting Voluntary Collection Agreements with short-term rental platforms?

AND

2. Why does the State's collection of the hotel occupancy tax inside the City of Galveston appear to be larger than the local hotel occupancy tax on a per penny basis?

Voluntary Collection Agreements (VCAs) and Internet Platforms - Glywasky/Bulgherini

- Major internet companies – Airbnb, VBRO – offering agreements to collect local HOT taxes in return for shielding their clients
  1. Platform provides lump sum payment to the city each month with no associated detail on the location, frequency, volume and revenue from rentals.
  2. City waives liability of member hosts for previous unpaid local HOT that should have been paid before contract entered into the platform,
  3. City can still audit STR owners who come to their attention through some other means; although there will be an argument whether those STR owners were identified through the use of the platform
  4. Lump sum payment would include currently registered hosts who are already paying the city directly.
  5. The limited information provided results in a practical inability to audit and to identify whether a given property is current in its HOT payment.

VCA Concerns - Glywasky/Bulgherini

- Hosts still need to register because of the quality of life issues in neighborhoods
- All hotel occupancy taxpayers need to be treated fairly and equally under the Tax Code - forgiveness of non payers under the no look back provision rankles those who have been faithfully paying their taxes
- Sounds almost too good to be true from a revenue standpoint
- Some platforms offer in the VCA to require hosts to first register with their city government where such is required
- All feature thirty day termination for either party - good and bad
- We have used non payment of HOT as a method to quickly shut down undesirable operations such as the Krewe of Swingers operation - we will probably lose that tool.

Eight Texas Cities Surveyed - Loftin

- Five have no VCAs: New Braunfels, Lubbock, Dallas, South Padre Island, Irving
  - All cite concerns over same VCA provisions that concern us
  - Each is satisfied with own registration and collection efforts using custom software and/or consultant to identify unregistered properties
- Three with VCAs: Corpus Christi, Plano, Houston
  - Less concern about VCA provisions partly because STR revenue is considered small part of overall HOT revenue
  - Little or no audit focus or strategy at this point

Two Out-of-State Cities Surveyed - Frazier

- One with VCA – Breckinridge, CO
  - 90% of their HOT from STRs. VCAs began in 2020
  - 3,800 STR properties
  - VCA convenient for taxpayers – with State and County entering VCAs, felt they had to follow suit
  - Had one of their best summers on record, revenue wise. Happy with VCA
  - Cited concerns over same VCA provisions that concern us, but felt VCA more reliable and convenient than individual reporting
  - Appears VCA helped with underreporting
- Both focused on compliance – Destin, FL & Breckinridge, CO
  - Increased license/registration fees and made them annual
  - Used revenue to pay for compliance officers, auditors and third-party assistance

State Versus Local
Hot Collections - Loftin/Frazier

- Amount of revenue difference since state accepted VCAs as part of a settlement agreement with STR platforms
- All Airbnb and HomeAway hosts pay the state through the VCA agreement
- City is already collecting from many Airbnb and HomeAway hosts directly whose taxes would be diverted to the VCA agreement payment – Our gain would be less than the state

Short-Term Rentals: A Growing Phenomenon? - Frazier

- 2,827 STRs registered with Park Board dispersed throughout the island (see map)
- Hotel occupancy tax originally conceived as a way to simultaneously provide for amenities and services and ensure that tourists would pay a fair share of the cost of service arising from tourism
- STRs are not new, but growth apparently was spurred in 2020 by the pandemic
- State collections from VCAs provided by State Comptroller

Local Hot vs State HOT - Loftin

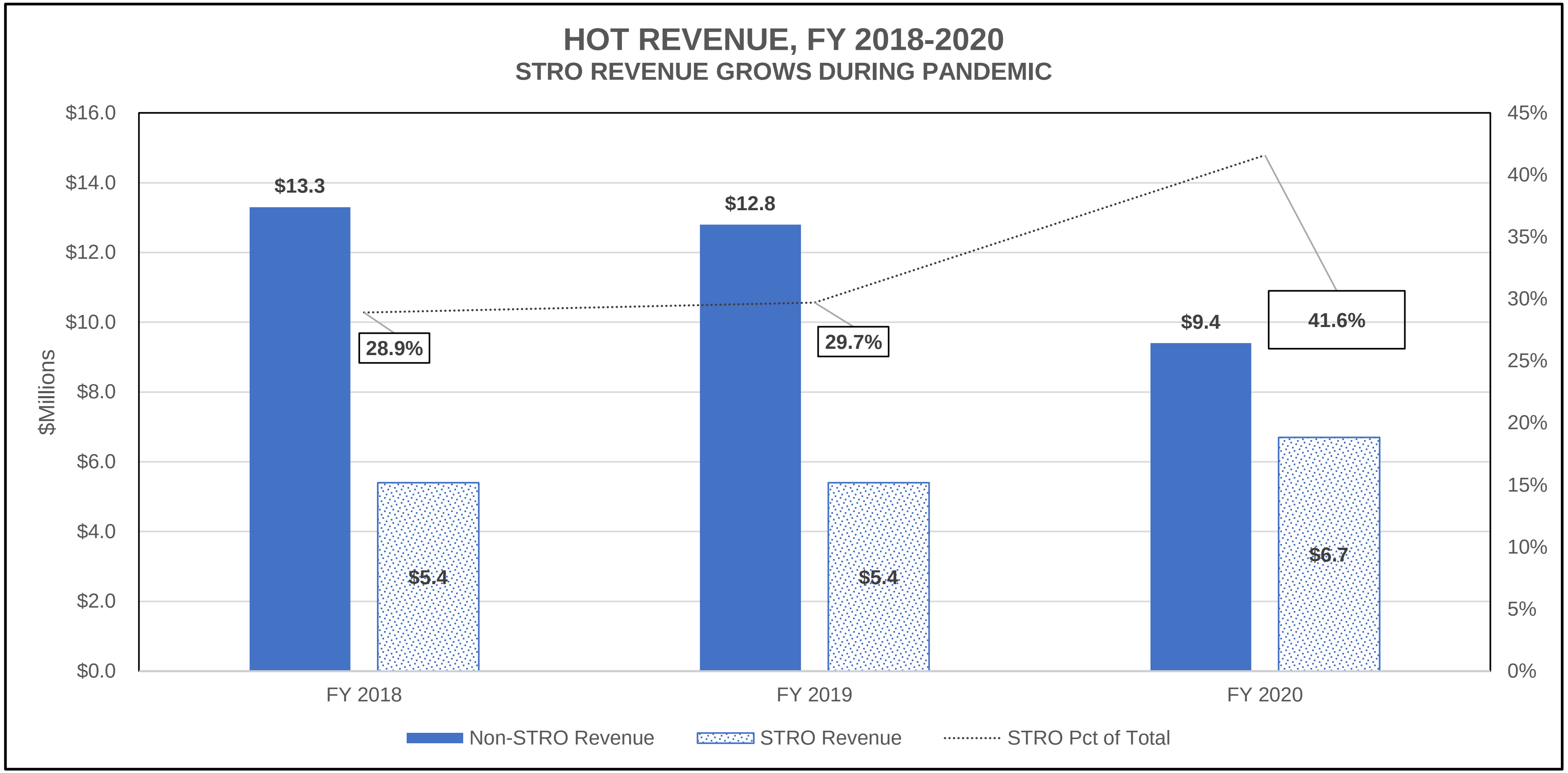
- Until FY 2018 – City HOT penny exceeded that coming from the state
- Totals should match – STR enforcement is the difference
- FY20: State collected $558,000 per penny through Airbnb and HomeAway
- FY20: City collected est. $292,000 from hosts using Airbnb and HomeAway
- FY20: Signing a VCA would have added $266,000 per penny to the City's total, but the City would lose details and cut collection costs on balance of $292,000 collected from registered properties ($2.4M annually for City 9%)

State Fiscal Year (September-August)	City Penny	State Penny	State Penny Over/(Under) City
SFY08 Actual	$1,185,248	$1,073,922	($111,326)
SFY09 Actual	$881,012	$843,148	($37,864)
SFY10 Actual	$954,785	$877,087	($77,698)
SFY11 Actual	$1,110,979	$1,139,019	$28,040
SFY12 Actual	$1,295,683	$1,236,101	($59,582)
SFY13 Actual	$1,411,513	$1,365,587	($45,926)
SFY14 Actual	$1,476,939	$1,459,290	($17,649)
SFY15 Actual	$1,674,120	$1,610,161	($63,959)
SFY16 Actual	$1,675,659	$1,650,055	($25,604)
SFY17 Actual	$1,839,089	$1,785,118	($53,971)
SFY18 Actual	$2,069,408	$2,094,305	$24,897
SFY19 Actual	$2,008,858	$2,114,283	**$105,425**
SFY20 Actual	$1,721,524	$1,988,420	**$266,896**

Recent Revenue Trends - Frazier

- Short-term rentals have increased their market share significantly in the last three years.
- Since FY2018, STRs have grown as a percentage of total HOT collections by 13%, going from 29% to 42% in FY2020.
- Since March 2020, they have averaged 44%, and from June to September 2020, averaged over 50%. In FY2021, the trend continues with STRs averaging 40% since October 2020.
- Part of the increase is attributable to the pandemic and hotels being shut down or limited for a period; i.e., it amplified the increase of STRs as a percentage of total HOT. But part of the increase is also attributable to a rise in popularity.

Local HOT Down in 2020, but HOT paid by STRs Grew



Path Forward/ Steps Underway - Frazier

- Communications to educate and motivate unregistered property owners to register
  1. Water bill message board in December (< five responses)
  2. Full page water bill insert this month to provide more information for unregistered owners
  3. Updating and adding to the information on Park Board website
  4. Title companies to include HOT fact sheet in their closing documents
- Identify and audit unregistered STRs
  1. Firm hired by Park Board (Azavar) identifying potential non-compliant STRs – so far 105 found, $300K total HOT per year
  2. City Auditor in FY20 completed 68 tax audits on noncompliant properties, identifying 47 unregistered STRs - $162K total HOT

Moving Forward:
Register, Register, Register - Frazier

1. Utilize water consumption historical data as a tool in identifying and/or auditing individual registered and unregistered properties: Can reveal how much water is being consumed in prime STR periods.
2. Consider mass mailing to residential water customers who may be unregistered STR owners: Would require additional resources.
3. Strike up dialogue with STR platforms about City registration requirement.
4. Consider increasing registration fee and/or making it annual: Use revenue for compliance activities.
5. Continue to monitor revenue results closely.

Questions and Discussion

Huntington | CAPITAL MARKETS

Houston Public Finance Office
4545 Post Oak Place
Suite 215
Houston, Texas 77027

City of Galveston Financing Opportunity

January 29, 2021

James Niederle
(713) 429-5898
Jim.R.Niederle@huntington.com

Executive Summary

- Huntington Capital Markets, acting as financial advisor for the City, proposes a taxable refunding of all outstanding debt of the City's Waterworks and Sewer System Revenue Bonds in the amount of $14,895,000

- We also propose that the City use the $3.3 million debt service reserve fund ("DSRF") to downsize the refunding bonds

Summary of Taxable Advance Refunding

The City has its Waterworks and Sewer System Revenue Refunding Bonds, Series 2012 and 2014, outstanding in the amount of $16,760,000 of which $14,895,000 will be refunded with call dates from 05/01/22 – 05/01/24. Under current market conditions, the City could save approximately $1.07 million in net present value savings, which is 7.18% of refunded par if they are advance refunded on a taxable basis in May 2021.

Issue	Par Refunded	First Call Date	Maturities Refunded
WW & SS Rev Ref Bds Ser 2012	$1,490,000	5/1/2022	2021-2023
WW & SS Rev Ref Bds Ser 2014	$13,405,000	5/1/2024	2021-2030
	$14,895,000		

Summary of Refunding Analysis

	Taxable Advance Refunding
Par Amount of Refunding Bonds	$13,570,000
Par Amount of Bonds Refunded	$14,895,000
Average Coupon of Refunded Bonds	4.94%
All-In TIC	1.35%
Gross Savings	$980,956
Net Present Value (PV) Savings	$1,069,436
Net PV Savings as % of Par Refunded	7.18%
Negative Arbitrage	$367,432
Negative Arbitrage as % of PV Savings	34.36%

Assuming a Delivery Date of 5/1/21; Market interest rates as of 1/28/21

Cost of issuance $100,000 and Underwriter's Discount of $5/bond

Savings Summary - Inclusive of Debt Service Reserve Fund

Date	Prior Debt Service	Debt Service Reserve Fund	Refunding Debt Service	Savings
5/1/2022	$2,659,950	$0	$2,185,960	$470,018
5/1/2023	$2,667,300	$0	$2,192,600	$474,700
5/1/2024	$1,885,750	$0	$1,411,957	$473,793
5/1/2025	$1,883,750	$0	$1,406,303	$477,448
5/1/2026	$1,888,500	$0	$1,412,624	$475,877
5/1/2027	$1,889,500	$0	$1,412,516	$476,985
5/1/2028	$1,886,750	$0	$1,408,848	$477,903
5/1/2029	$1,885,250	$0	$1,408,053	$477,198
5/1/2030	$1,884,750	-$3,300,000	$1,407,714	-$2,822,964
Total	$18,531,500	-$3,300,000	$14,246,573	$980,956

Disclosures

Important Disclosures

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