

CITY OF GALVESTON
IDC PARKS SILO
Draft FORECAST - WITH Financing
5/1/2021



	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY2027	FY2028	FY 2029
EST. AVAILABLE TO APPROP as of 9/30	1,608,377	1,013,013	843,517	803,856	339,191	421,497	52,922	235,712	172,203
PROJECTED REVENUE (1)	1,300,000	1,387,100	1,450,907	1,514,746	1,575,336	1,638,350	1,703,884	1,772,039	1,842,921
PROJECTED INTEREST EARNED	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Recycled Available Budget from previous projects	-	-	-	-	-	-	-	-	-
TOTAL PROJECTED REVENUE	2,916,377	2,408,113	2,302,424	2,326,602	1,922,528	2,067,846	1,764,806	2,015,751	2,023,123
Prior Projects Approved	482,841			-	-	-	-	-	-
Operating Budget (3)	671,877	678,596	692,168	681,011	694,631	708,524	722,694	737,148	751,891
Current Encumbrances	56,146								
JONES PARK (2)	75,000								
PHASE 1 - SAND HILL CRANE (Design)	582,500								
PHASE 2 - SAND HILL CRANE									
Debt Service for Sandhill Crane (4)		386,000	806,400	806,400	806,400	806,400	806,400	806,400	471,000
Parks Packages		500,000		500,000		500,000		300,000	500,000
Jones Park -VisionGalveston (Schematic Design/OPCC)	25,000								
Shield Park - VisionGalveston (Environmental Assessment)	10,000								
TOTAL PROJECTED COST	1,903,364	1,564,596	1,498,568	1,987,411	1,501,031	2,014,924	1,529,094	1,843,548	1,722,891
TOTAL AVAILABLE	1,013,013	843,517	803,856	339,191	421,497	52,922	235,712	172,203	300,232

(1) Projected Sales Tax Revenue increase is in accordance with the City's "Long Range Financial Forecast - FY 2021-25."

(2) This will be used as a match for public-private grant program in the total amount of \$75,000, if additional funds are raised.

(3) Plus 2% inflationary measure year over year

(4) Assumes a \$5M, 7 year loan at 3.5% with \$50k of bank fees to begin on 5/2022.