

CITY OF GALVESTON  
 IDC PARKS SILO  
 Draft FORECAST - WITH Financing - Option B  
 2/1/2021

Note: This schedule was presented and discussed when the IDC Board gave its go ahead to pursue financing.



	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	1,365,513	1,277,498	1,397,448	1,070,587	1,293,451	1,068,247	1,397,274	1,282,928
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	-	-	-	-	-	-	-	-	-
<b>TOTAL PROJECTED REVENUE</b>	<b>2,916,377</b>	<b>2,760,613</b>	<b>2,736,405</b>	<b>2,920,195</b>	<b>2,653,923</b>	<b>2,939,801</b>	<b>2,780,131</b>	<b>3,177,313</b>	<b>3,133,848</b>
Prior Projects Approved	482,841			-	-	-	-	-	-
Operating Budget (less \$160K for work crew) (3)	511,877	522,115	532,557	543,208	554,072	565,154	576,457	587,986	599,745
Current Encumbrances	56,146								
JONES PARK (2)		75,000							
PHASE 1 - SAND HILL CRANE (Design)	500,000								
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		500,000	2,000,000
<b>TOTAL PROJECTED COST</b>	<b>1,550,864</b>	<b>1,483,115</b>	<b>1,338,957</b>	<b>1,849,608</b>	<b>1,360,472</b>	<b>1,871,554</b>	<b>1,382,857</b>	<b>1,894,386</b>	<b>3,070,745</b>
<b>TOTAL AVAILABLE</b>	<b>1,365,513</b>	<b>1,277,498</b>	<b>1,397,448</b>	<b>1,070,587</b>	<b>1,293,451</b>	<b>1,068,247</b>	<b>1,397,274</b>	<b>1,282,928</b>	<b>63,103</b>

(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.