

CITY OF GALVESTON
IDC PARKS SILO
Draft FORECAST - WITH Financing
1/28/2022



	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026	FY2027	FY2028	FY 2029
EST. AVAILABLE TO APPROP as of 9/30	2,076,421	1,270,281	1,224,325	759,815	818,158	363,605	470,072	19,399
PROJECTED REVENUE (1)	1,516,000	1,561,480	1,592,710	1,640,491	1,673,301	1,740,233	1,809,842	1,882,236
PROJECTED INTEREST EARNED	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	3,600,421	2,839,761	2,825,035	2,408,306	2,499,459	2,111,838	2,287,915	1,909,635
Prior Projects Approved	523,641			-	-	-	-	-
Operating Budget (3)	670,812	690,936	715,119	740,148	766,054	792,865	820,616	849,337
Current Encumbrances	500,687							
JONES PARK (2)		75,000						
PHASE 1 - SAND HILL CRANE (Design)								
PHASE 2 - SAND HILL CRANE								
Debt Service for Sandhill Crane (4)		849,500	850,100	850,000	849,600	848,900	847,900	846,600
Parks Maintenance Packages	600,000		500,000		520,200		600,000	
Jones Park -VisionGalveston (Schematic Design/OPCC)	25,000							
Shield Park - VisionGalveston (Environmental Assessment)	10,000							
TOTAL PROJECTED COST	2,330,140	1,615,436	2,065,219	1,590,148	2,135,854	1,641,765	2,268,516	1,695,937
TOTAL AVAILABLE	1,270,281	1,224,325	759,815	818,158	363,605	470,072	19,399	213,697

- (1) Projected Sales Tax Revenue increase is in accordance with the City's "Long Range Financial Forecast - FY 2022-26." and assumes that the 4B is extended
- (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 3% inflationary measure year over year
- (4) Assumes a \$5.5M, 7 year loan at approx. 2% with \$50k of bank fees to begin in FY23 and end in FY29