

CITY OF GALVESTON
IDC PARKS SILO
Draft FORECAST - WITH Financing
2/25/2022



	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	1,264,281	1,213,155	742,516	794,791	334,214	435,743	24,322
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	2,000	2,030	2,071	2,133	2,175	2,262	2,353	2,447
Recycled Available Budget from previous projects	-	-	-	-	-	-	-	-
TOTAL PROJECTED REVENUE	3,594,421	2,827,791	2,807,935	2,385,139	2,470,267	2,076,709	2,247,938	1,909,005
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						
Debt Service for Sandhill Crane (4)		848,700	850,300	850,200	849,800	848,100	853,000	851,700
Parks Maintenance Packages (5)	600,000		500,000		520,200		550,000	
Jones Park -VisionGalveston (Schematic Design/OPCC)	25,000							
Shield Park - VisionGalveston (Environmental Assessment)	10,000							
TOTAL PROJECTED COST	2,330,140	1,614,636	2,065,419	1,590,348	2,136,054	1,640,965	2,223,616	1,701,037
TOTAL AVAILABLE	1,264,281	1,213,155	742,516	794,791	334,214	435,743	24,322	207,968

- (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, 6-7 year loan at approx. 2% with \$50k of bank fees to begin in FY23 and end in FY29
- (5) PMP 4 (FY 22) dedicated to improvements and maintenance of Hooper Field