

5 YR FORECAST

AS OF **3/31/2021**

updated for July 2022 meeting



DRAFT: 07.08.2022

OPTION 3

		FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Resources:						
1	AVAILABLE TO APPROP as of 9/30	3,944,339	2,121,696	265,256	1,103,949	1,998,176
2	PROJECTED REVENUE (1)	1,517,169	1,586,959	1,590,000	1,653,600	1,719,744
3	PROJECTED INTEREST EARNED	2,000	2,000	2,000	2,000	2,000
TOTAL PROJECTED REVENUE		5,463,508	3,710,655	1,857,256	2,759,549	3,719,920
		FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Projected Expenditures:						
5	ED Silo operating costs (2)	387,646	395,399	403,307	411,373	419,600
6	Project budgets approved, but not encumbered	2,050,000				
7	Current project encumbrances	4,166				
8	Business Incentive Grants (BIG) program (3)		100,000	100,000	100,000	100,000
9	Pelican Island Bridge (5)	900,000	2,700,000			
13	Infill Redevelopment Program ("Landbank") (4)		250,000	250,000	250,000	250,000
14	Drainage System Improvements (6) <i>draft</i>					1,500,000
15	TOTAL PROJECTED COST	3,341,812	3,445,399	753,307	761,373	2,269,600
16	TOTAL AVAILABLE	2,121,696	265,256	1,103,949	1,998,176	1,450,319

Footnotes:

(1) Projected Sales Tax is in accordance with the City's "Long Range Financial Forecast - FY 2020-24."

(2) As approved in the FY22 operating budget

(3) Must be tied to Primary Job creation, retention or meet another statutory requirement

(4) Authorized up to \$250,000 annually. May be adjusted downward or eliminated if there is no longer interest from board

(5) Pelican Island Bridge -orig \$4.5m total from ED Silo (\$900k per year for 5 yrs FY20-24) - If needed prior to FY2024, funds are available to expend in FY2023. Addl \$900,000 from ED Silo for portion of \$1M contingency to be discussed 7/12/22, could also be taken from FY23