

CITY OF GALVESTON
IDC PARKS SILO
Draft FORECAST - WITH Financing
3/31/2022



	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	1,203,115	726,401	769,226	300,974	402,124	10,297
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	2,797,895	2,369,024	2,444,702	2,043,469	2,214,319	1,894,979
Prior Projects Approved	523,641							
Operating Budget (3)	670,812	690,936	715,119	740,148	766,054	781,375	797,002	812,942
Current Encumbrances	500,687							
JONES PARK (2)		75,000						
Debt Service for Sandhill Crane (4)		858,740	856,375	859,650	857,475	859,970	857,020	858,740
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	1,624,676	2,071,494	1,599,798	2,143,729	1,641,345	2,204,022	1,671,682
TOTAL AVAILABLE	1,264,281	1,203,115	726,401	769,226	300,974	402,124	10,297	223,297

- (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