

**NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
MONDAY, MAY 19, 2025 - 9:00 AM
CITY HALL - ROOM 204
823 ROSENBERG, GALVESTON, TEXAS
409.797.3510**

REGULAR MEETING AGENDA

I. Declaration Of A Quorum

II. Roll Call

III. Conflict of Interest Declaration

IV. Consider Approval Of Meeting Minutes

IV.A April 1, 2025 Meeting Minutes

V. Public Comment On Agenda Items

VI. Public Hearings - ED Silo

VI.A Public Hearing and Potential Changes to the Economic Development Agreement between the City of Galveston and the Industrial Development Corporation for additional funding for the City of Galveston's Local Share Funding Requirement for the Pelican Island Bridge Replacement Project, in the amount of \$2,000,000.

VII. Beach Silo - Financial Forecast and Project Consideration

VII.A Update on Financial Forecast – Beach Silo, 5-Year Funding Plan (B. Cook)

VII.B Discuss and Give Staff Direction on current and potential Beach projects (K. Clark)

VIII. Administrative Matters

VIII.A Discuss And Receive Update On Expenses, Available Funds, Forecasts And Investments.

VIII.B Discuss and Consider Approving a Resolution Amending the Total Operating Budget for the City of Galveston Industrial Development Corporation for fiscal year ending September 30, 2025, increasing various budget accounts in the amount of One Million, Three Hundred Sixty- Four Thousand, Five Hundred Seventy-Five Dollars (\$1,364,575.00) to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project.

VIII.C Discuss and Consider annually accruing funds in the Parks Silo for Shield Park improvements (C. Brown/S.Lewis)

VIII.D Discuss and Consider annually accruing funds in the Economic Development Silo for Business Incentive Grants and developing a policy and program guidelines to administer such. (M. Robb/K. Bassett)

VIII.E Discuss and Consider Engaging Outside Legal Services to support City Staff (T.Fanning)

VIII.F Discuss and Receive Update on Current or Completed IDC Projects (M. Hay)

VIII.G Discuss and Receive Update FY25 Calendar. (M. Hay)

IX. Request Agenda Items For Future Meetings

X. Adjournment

I certify that the above Notice of Meeting was posted in a place convenient to the public in compliance with Chapter 551 of the Texas Government Code on 05/16/2025 at 8:50 AM.

Janelle Williams

Janelle Williams, City Secretary

Please note: Members of the City Council may be attending and participating in the discussion. IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201, 823 ROSENBERG, GALVESTON, TEXAS 77550 (409-797-3510).

One or more members of the Industrial Development Corporation may attend the meeting by videoconference. A quorum of the members of the Corporation will be physically present at the meeting location.

**MINUTES OF THE INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
REGULAR MEETING - APRIL 1, 2025**

4/1/2025 - Industrial Development Corporation Minutes

I. Declaration Of A Quorum

Mayor Brown declared a quorum and he called the meeting to order at 9:00 am

II. Roll Call

Present: Board Member Craig Brown (Mayor); Board Member Marie Robb (Mayor Pro Tem); Board Member Sharon Lewis (City Council); Board Member Keith Basset (Galveston Chamber of Commerce); Board Member Alex Porretto - 9:16 am (City Council); Bill Coltzer - 9:13 am; (Galveston Economic Development Partnership); Jason Hardcastle (Park Board)

III. Conflict of Interest Declaration

No conflicts of interest were declared.

IV. Consider Approval Of Meeting Minutes

IV.A March 4, 2025 Meeting Minutes

Board Member Robb made a motion to approve the March 4, 2025 minutes adding that Board Member Hardcastle was in attendance. Board Member Lewis seconding the motion. Unanimously approved.

V. Public Comment On Agenda Items

N/A.

VI. Public Hearing - Economic Development Silo

VI.A Public Hearing and Potential Changes to the Economic Development Agreement between the City of Galveston and the Industrial Development Corporation for Right-of-Way, including title searches and legal descriptions for the Pelican Island Bridge Project in the amount of \$35,000.

Assistant City Attorney Trevor Fanning stated that this is the firm that City Attorney Don brought in to figure out the description for the row for the new bridge and this is the money for that group that is doing it. This was voted on last time and it is here today for a Public Hearing. Board Member Craig Brown opened the public hearing at 9:05 a.m. Hearing no response, Board Member Craig Brown closed the Public Hearing at 9:05 a.m.

VII. Infrastructure Silo

VII.A Update on Financial Forecast – Infrastructure Silo, 5-Year Funding Plan (B. Cook)

Board Member Craig Brown gave a current synopsis of the current situation before Assistant City Manager Brandon Cook presented the 5 year financial forecast for the two SILOS. He stated that at the last Council Meeting, the Council approved a Resolution to move forward giving the City Manager permission to sign the AFA once we had all the participants' funding in place. In the local participants' funding, when this project started out, 7 million dollars was to come from the County. That was based upon the County being the local sponsor of this project; 2 million of that 7 million that the County was going to place into the project that was giving them a credit for funds that they had already spent for a County project and TXDOT had given them credit for 2 million dollars. Once the County decided that they would not be the sponsor of this project, it moved to the City. The City elected to move forward with being the local sponsor. By doing that, the 7 million from the County now is only 5 million because the 2 million that they were given credit for was rescinded and pulled back by TXDOT so we were 2 million dollars shy of the participants' total funding. The COG has already approved 6 million dollars and now we are presenting taking 2 more million out of the IDC half of infrastructure and half of economic development. These funds will not be taken out of the IDC until 2026. In order to meet our funding requirements, we are moving forward taking the 2 million dollars out of the City's Fund Balance and this will be repaid to the City once we remove the funds for 2026 and 2027.

Assistant City Manager Brandon Cook passed out handouts discussing with the board the 5-year forecast for the Economic Development SILO and the 5-year forecast for the Infrastructure SILO.

VII.B Discuss and receive an update on the Funding Agreement with TxDOT for the Pelican Island Replacement Bridge Project.

The Board continued to go over the handouts presented by Assistant City Manager Brandon Cook regarding the funding for the Pelican Island Replacement Bridge Project.

VII.C Project Consideration (Mayor Brown)

Board Member Craig Brown stated that the participants, if this is approved, the City will put in 8 million, the County will put in 5 million, A&M will put in 9.2 million, the Navigation District will put in 10 million, the Port of Houston will put in 2 million, and the Port of Galveston will put in 2 million. The total amount is 36.2 million.

VII.C.1 Consider for Approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston Approving Additional Funding in the amount of \$2,000,000, to the City of Galveston for the Local Share Funding Requirement for the Pelican Island Bridge Replacement Project.

Board Member Craig Brown made a motion to approve Item 7.C.1 and Item 7.C.2 approving a Resolution of the Board of Directors of the IDC of the City of Galveston approving additional funding in the amount of \$2,000,000 to the City of Galveston for the

local share funding requirement for the Pelican Island Bridge Replacement Project and for approval of an Economic Development Agreement between the City of Galveston, Texas and of the IDC of the City of Galveston approving additional funding in the amount of \$2,000,000, to the City of Galveston for the local share funding requirement for the Pelican Island Bridge Replacement Project with Board Member Hardcastle seconding the motion. Unanimously approved.

VII.C.2 Consider for Approval an Economic Development Agreement between the City of Galveston, Texas and the of the Industrial Development Corporation of the City of Galveston, Texas Approving Additional Funding in the amount of \$2,000,000, to the City of Galveston for the Local Share Funding Requirement for the Pelican Island Bridge Replacement Project.

Board Member Craig Brown made a motion to approve this item under Item 7.C.1 with Board Member Hardcastle seconding it; it was unanimously approved.

VIII. Administrative Matters

VIII.A Discuss Economic Development Incentive Policy & Guidelines. (M. Hay)

The Economic Development Coordinator passed out a handout on Economic Development Incentive Policy Tools. She went over the handout with the board.

VIII.B Discuss and consider annually accruing funds for Business Incentive Grants and developing policy and program guidelines to administer such. (M. Robb/K. Bassett)

Board Member Alex Porretto made a motion to begin accruing the Business Incentive Grants Program and the Economic Development Silo earmarked for \$100,000 a year beginning to accrue before any of that gets spent; review IDC policies and go through Legal and the proper channels to see if we can develop a policy to spend that money on. Second by Board Member Jason Hardcastle. Unanimously approved.

VIII.C Discuss And Receive Update From Treasurer On Expenses, Available Funds, Forecasts And Investments. (B. Cook)

Assistant City Manager Brandon Cook did not have much to add since this item was discussed earlier under item 7.A.; but he did say that he will have a new set of numbers for the board at the next meeting.

VIII.D Discuss and Receive Update on Current or Completed IDC Projects (M. Hay)

The Economic Development Coordinator discussed with the board that we are about 99% complete with the Sand Hill Crane Project. It is estimated that the Soccer Complex will open around the end of May 2025 or around the beginning of June 2025.

VIII.E Discuss and Receive Update FY25 Calendar. (M. Hay)

IX. Executive Session

Pursuant to Texas Government Code Section 551.072 Deliberation Regarding Real Property the Corporation may convene into Executive Session to discuss the

purchase, exchange, lease, or value of real property.

- X. Consider Any Action as May Be Required As Resulting From The Executive Session Concerning the Funding of the Purchase of Real Property on Pelican Island Conducted From IDC.

No Action.

- XI. Request Agenda Items For Future Meetings

The board requested the following future agenda items:

More specifics on the utilization of the Business Incentive Type Programs and more information on the flexibility on primary jobs on this.

- XII. Adjournment

The meeting was adjourned at 11:00 a.m.

Manuela "Nellie" De La Fuente



		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1	Est. AVAILABLE TO APPROP as of 9/30	8,365,137	7,108,288	5,469,863	3,812,373	2,135,743
2	PROJECTED REVENUE (7)	1,910,583	1,929,689	1,948,986	1,968,476	1,988,160
3	PROJECTED INTEREST EARNED	200,000	150,000	125,000	100,000	100,130
4	TOTAL PROJECTED REVENUE for FY	10,475,720	9,187,977	7,543,849	5,880,849	4,224,034
		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
5	<i>Prior Projects approved, not encumbered</i>	525,501				
6	<i>Beach Silo Operating Expenses (20)</i>	607,376	668,114	681,476	695,105	709,007
7	<i>Current Encumbrances</i>	959,555				
8	Post-Storm Beach Remediation Project (10)	550,000	550,000	550,000	550,000	550,000
9	Sediment Mgmt Strategy-Planning Asst Grant (14)					
10	Beach Remediation - Karankawa/Gulf Palms drainage design (19)		2,000,000			
11	Future Beach Remediation projects (17)			2,000,000	2,000,000	2,000,000
12	Beach Erosion And Remediation Crew (proposed) (21)	725,000	500,000	500,000	500,000	500,000
13	TOTAL PROJECTED COST	3,367,432	3,718,114	3,731,476	3,745,105	3,759,007
14	TOTAL AVAILABLE	7,108,288	5,469,863	3,812,373	2,135,743	465,026

Footnotes:

FY21 (10) Starting FY25, \$550K is planned to be budgeted & accrued annually with 100% from Beach silo (if funds available), plus carryover from FY24 unused funds (\$235k)

FY22 (14) IDC funds as match for USACE Planning Assistance grant to update Sediment Mgmt Strategies - tool to dictate future beach projects

(17) Related to implementation of Sand Mgmt Strategy & SWMP

FY24 (19) Beach remediation project - FY24 Eng & Design/ FY26 will cover Grant Local Match

FY26 (20) Op Exp, likely to increase by \$60K due to increased scope of Annual Beach Survey (w/5 miles beach added)

FY26 (21) Proposed Beach Erosion And Remediation Crew

Table A: Projects approved, not encumbered

Post Storm Beach Remediation (prev FY)	235,247
PAS-Reg Sediment Mgt Update	150,000
Karankawa Beach/Gulf Palms Project	140,254
Total prior projects, not encumb	525,501

IDC Operations and Spending Plan FY 2025

approved 8/6/2024

Amendment Request - 5.14.2025

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Operating Costs:					
Administration					
Support Staff	50,000	12,500	12,500	12,500	12,500
Management	100,000	25,000	25,000	25,000	25,000
Legal	50,000	12,500	12,500	12,500	12,500
Director of Policy & Gov. Affairs	92,264	23,066	23,066	23,066	23,066
Economic Dev. Coordinator	80,000	-	80,000	-	-
Eco Dev/Coastal Support Staff*	-	-	-	-	-
Coastal Resource Manager	78,729	78,729	-	-	-
Coastal Resource Specialist	61,799	61,799	-	-	-
GIS Analyst/Specialist	76,292	19,073	19,073	19,073	19,073
Coastal Resource Internship Strat Partnership	35,360	35,360	-	-	-
Total Admin Expenses	624,444	268,027	172,139	92,139	92,139
Operations					
Lasker Pool	500,000	-	-	500,000	-
Concrete Work Crew (Phases I & II)	435,000	-	-	-	435,000
Parks Work Crew (Phase III)	710,000	-	-	550,000	160,000
Total Operations Expenses	1,645,000	-	-	1,050,000	595,000
TOTAL OPERATING COSTS	2,269,444	268,027	172,139	1,142,139	687,139
Contractual Services:					
Consultant Services (531004)					
Windstorm Consultant *	25,000	-	25,000	-	-
Coastal Grants Consultant*	45,000	45,000	-	-	-
Other Contracts (531125)					
Beach Profiles/Survey Contract	176,541	176,541	-	-	-
Park Board Reimb for Surveys	(77,461)	(77,461)	-	-	-
Post-Storm Survey	177,019	177,019	-	-	-
GEDP *	50,000	-	50,000	-	-
Attorney's Fees (531006)	15,000	3,750	3,750	3,750	3,750
Total Contractual Services:	411,099	324,849	78,750	3,750	3,750
Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$750,000)					
Marketing (530014)					
GEDP Developer Conference *	10,000	-	10,000	-	-
Target Marketing Initiatives *	25,000	-	25,000	-	-
Marketing Materials	20,000	-	20,000	-	-
Advertising (Legal Notices)	2,000	500	500	500	500
Total Promotional Expenses:	57,000	500	55,500	500	500
Economic Dev. Op Ex.					
Memberships (531025)	4,000	-	4,000	-	-
Training/Education (347420)	2,500	-	2,500	-	-
Travel/Training (533085)	2,000	-	2,000	-	-
Technology Subscription	6,000	-	6,000	-	-
Total Economic Dev. Op Ex.	14,500	-	14,500	-	-



IDC Operations and Spending Plan FY 2025, cont.

approved 8/6/2024

Amendment Request - 5.14.2025

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Coastal Resource Op Ex					
Training/Education (347420)	-		-	-	-
Travel/Training (533085)	11,000	11,000	-	-	-
Total Coastal Resource Op Ex	11,000	11,000	-	-	-
Misc. Expenses:					
<u>Meeting Expenditures (544032)</u>	6,000	1,000	3,000	1,000	1,000
Election Expenses (592008)	-	-	-	-	-
Equipment/supplies (521067)	4,000	2,000	2,000	-	-
Total Misc. Expenses:	10,000	3,000	5,000	1,000	1,000
Debt Service					
Debt Service-Sandhill Crane Soccer Complex	859,646	-	-	859,646	-
ADD Debt Service-14th St/South Shore Pump Station	ADD 1,364,575	ADD 818,745	ADD 545,830		
Total Debt Service	-859,646	-	-	859,646	-
Total Debt Service - Amended	2,224,221	-	818,745	859,646	545,830
Total Fiscal Year IDC Budget					
Total Fiscal Year IDC Budget - Amended	4,997,264	607,376	1,144,634	2,007,035	1,238,219

* Requires Board approval before expenditure

Amendment Request - 5.14.2025

The Budget Amendment reflects an increase in total expenditures of \$1,364,575.00 to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project. The Economic Development Silo's share of the payment equates to \$818,745.00 and the Infrastructure Silo's share is \$545,830.00.

IDC - Meeting **Schedule of Type B Funds Available to Appropriate (for Budget)**

as of March 31, 2025

for May 2025 meeting_mh



RESOURCES AND USES	BEACH RENOURISH- MENT	ECONOMIC DEVELOPMENT	PARKS	INFRA- STRUCTURE	TOTAL
2020 Ending, Available Balance as of 9/30/2020	4,874,288	3,026,220	1,608,377	3,756,019	13,264,905
2021 Ending, Available Balance as of 9/30/2021	4,335,323	4,186,028	2,093,165	4,363,896	14,978,411
2022 Ending, Available Balance as of 9/30/2022	5,367,917	5,759,414	8,441,362	5,494,891	25,063,584
2023 Ending, Available Balance as of 9/30/2023	4,818,620	7,789,035	8,850,253	5,357,918	26,815,826
2024 Ending, Available Balance as of 9/30/2024	8,365,137	9,784,776	6,128,173	6,531,611	30,809,697
TOTAL CASH (3)	8,365,137	9,784,776	6,128,173	6,531,611	30,809,697
RESOURCES					
2025 4B Sales Tax Revenue YTD (1) (2)	608,711	608,711	608,711	608,711	2,434,843
2025 Bond Proceeds	-	12,000,000	-	8,000,000	20,000,000
2025 Interest Earned YTD	161,234	437,137	95,843	269,794	964,008
2025 Total 4B Sales Tax + Interest YTD	769,945	13,045,848	704,554	8,878,505	23,398,851
2025 Anticipated 4B Sales Tax Revenue (remainder of year)	1,301,873	1,301,873	1,301,873	1,301,873	5,207,491
TOTAL ANTICIPATED REVENUES (3)	2,071,817	14,347,720	2,006,426	10,180,377	28,606,342
USES					
Budgeted - Project Approved but not expended - previous yrs	409,773	(5,850,000)	(1,460,052)	(2,519,374)	(9,419,654)
2025 Current Encumbrances	(983,874)	(10,068,946)	(1,781,521)	(6,677,625)	(19,511,967)
2025 Budgeted - Operating Expenditures (4)	(607,376)	(325,889)	(2,007,035)	(692,389)	(3,632,689)
2025 Actual - YTD Project Expenditures	(34,248)	-	(2,317,258)	(1,151,487)	(3,502,992)
2025 Budgeted - Projects Approved - current year	(1,100,000)	-	-	-	(1,100,000)
TOTAL USES	(2,315,726)	(16,244,835)	(7,565,866)	(11,040,875)	(37,167,302)
Total - Funds Available to Appropriate	\$ 8,121,229	\$ 7,887,661	\$ 568,733	\$ 5,671,114	\$ 22,248,736

Notes:

- (1) The City receives the cash for 4B Sales Tax 60 days in arrears. For example, cash collected in the month of Oct 2019 is for the time period of Aug 2019.
- (2) Current year projected 4B Sales Tax Revenue is \$7.64M. Projection per silo = \$1,910,000
- (3) Current year activity including anticipated sales tax revenue.

The economic development sales tax, equal to 1/2 percent of sales and originally authorized by the voters in 1994, was reauthorized for 20 years on November 2008 by the voters. This reauthorization included a legally binding requirement that tax proceeds be spent in equal portions on beach remediation (including beach renourishment), parks and park facilities, drainage, street and sewer improvements, and economic development. The reauthorized tax with the required apportionments into the four "silos" took effect on April 1, 2009 at the cash register, and the City of Galveston began receiving these receipts in June 2014. Voters reauthorized the Type B sales tax in 2023 without a termination date.

AS OF 3/31/2025



DRAFT 5.15.2025

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Resources:					
1 AVAILABLE TO APPROP as of 9/30	9,784,776	1,702,574	527,456	1,369,237	2,225,877
2 PROJECTED REVENUE (1)	1,910,583	1,929,689	1,948,986	1,968,476	1,988,160
3 PROJECTED INTEREST EARNED	375,000	200,000	205,000	207,000	209,000
4 BOND PROCEEDS (2)	12,000,000				
5 TOTAL PROJECTED REVENUE	24,070,359	3,832,263	2,681,442	3,544,713	4,423,037
	FY 2025	FY 2026	FY2027	FY2028	FY2029
Projected Expenditures:					
6 ED Silo operating expenses	325,889	332,407	339,055	345,836	352,753
7 Debt Service - 14th St/ SS PumpStation (6)	818,745	872,400	873,150	873,000	871,950
8 Project budgets approved, but not encumbered (see table A)	8,069,204				
9 Current project encumbrances	10,068,946				
10 Business Incentive Grants (BIG) program (3)	100,000	100,000	100,000	100,000	100,000
11 Pelican Island Bridge (5)		1,000,000			
12 14th St /South Shore Pump Station - Bond Project (10)					
13 Airport Taxiway, Apron & Drainage Project; Local Match (7)					
14 Airport Parking Lot Improvements, Hangars 70,71 & 73 (8)					
15 Pelican Island Bridge ROW Title work project (11)	35,000				
16 Match for Pumpstation Design on 37th and Harborside		1,000,000			
17 Pelican Island Service Project (9)	2,950,000				
18 TOTAL PROJECTED COST	22,367,784	3,304,807	1,312,205	1,318,836	1,324,703
16 TOTAL AVAILABLE	1,702,574	527,456	1,369,237	2,225,877	3,098,334

Footnotes:

- (1) Projected Sales Tax Revenue is in accordance with the City's "Long Range Financial Forecast - FY 2025-29."
- (2) Bond Proceeds received for 14th St/South Shore PumpStation project
- (3) Must be tied to Primary Job creation, retention or meet another statutory requirement
- (5) Pelican Island Bridge -orig \$4.5m total from ED Silo (\$900k per year for 5 yrs FY20-24). Addl \$900,000 from ED Silo for portion of \$1M contingency approved by Council 7/28/22; 3rd Request on 4/1/25 for addl \$2M (50/50 split between ED-Infra Silos in FY26)
- (6) Debt Service for CO's for drainage project(s) (60/40 split: ED and Infra silos)
- (7) Airport Taxiway, Apron & Drainage Project: FY23 (\$580,000) FY24
- (8) Airport Parking Lot Improvement for Hangars 71,71 & 73; proposed for FY24 for \$200,000
- (9) proposed Pelican Island Property Purchase plus costs associated with due diligence & closing
- (10) 14th St /South Shore Pump Station - Bond Project FY24 approval
- (11) Pelican Island Bridge ROW Project FY25 approval

Table A: Projects approved, not encumbered

14th St /So. Shore Pump Station-Bond Project Contingency	2,469,204
Pelican Island Bridge (ED silo, allocation to date)	5,400,000
Airport Parking Lot	200,000
Total	8,069,204

Incl in budget carryover (line 6), projects approved but not encumbered

CITY OF GALVESTON
IDC PARKS SIL
FORECAST
ending 3/31/2025



Option 2 -
w/ Shield Accrual

Type B Sales Tax

	FY 2025	FY 2026	FY2027	FY2028	FY 2029
EST. AVAILABLE TO APPROP as of 9/30	6,128,173	1,484,150	133,081	61,321	29,764
PROJECTED REVENUE (1)	1,910,583	1,948,795	1,987,771	2,027,526	2,068,076
PROJECTED INTEREST EARNED	95,000	30,000	25,000	20,000	15,000
TOTAL PROJECTED REVENUE	8,133,756	3,462,945	2,145,851	2,108,847	2,112,841
Prior Projects Approved (6) See table A	1,593,793				
Operating Budget (3) (10)	1,147,389	1,147,389	1,149,560	1,147,065	1,150,017
Current Encumbrances	960,220				
Actual Project Expenses-YTD	2,088,558				
Debt Service for Sandhill Crane (4)	859,646	857,475	859,970	857,018	858,732
Parks Maintenance Packages (5) (11)		1,250,000			
<i>Proposed - Shield Park accrual</i>		75,000	75,000	75,000	
TOTAL PROJECTED COST	6,649,606	3,329,864	2,084,530	2,079,083	2,008,749
TOTAL AVAILABLE	1,484,150	133,081	61,321	29,764	104,092

- (1) Projected Sales Tax Revenue increase is in accordance with forecasts in the City's "Proposed Budget-Rev 2 - FY 2024"
(3) Plus 3% inflationary measure year over year
(4) Bond amount: \$5.5M, 6-7 year loan at 2.23% with \$50k of bank fees to begin in FY23 and end in FY29
(5) PMP 4 (FY 22) for \$600,000, dedicated to improvements and maintenance of Hooper Field
(6) The prior projects carrying over - see Table A
(10) FY25, Op Exp for Parks Crew to increase \$150,000 for annual maintenance of SHC Soccer Complex
(11) Proposed PMP 5 (FY24) for \$2,051,075

Table A: Projects approved, not encumbered	
Parks Package 4 (Hooper field)	14,393
Sandhill Crane Playground	400,000
Sandhill Crane Soccer Complex- project contingency	271,000
Parks Package 5	908,400
TOTAL Projects approved, not encumbered	1,593,793

CITY OF GALVESTON
IDC INFRASTRUCTURE SILO
5 YR FORECAST
3/31/2025



REV 5.15.2025

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Resources:					
AVAILABLE TO APPROP as of 9/30	6,531,173	1,629,137	1,505,095	405,632	1,331,844
PROJECTED REVENUE (1)	1,910,583	1,948,795	1,987,771	2,027,526	2,068,076
Concrete Crew - Customer Payments	40,000	40,000	40,000	40,000	40,000
PROJECTED INTEREST EARNED	221,772	175,000	175,228	175,455	175,683
BOND REVENUE - 14th St/So.Shore Pump Station	8,000,000				
TOTAL PROJECTED REVENUE	16,703,528	3,792,932	3,708,093	2,648,613	3,615,604
	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Projected Expenditures:					
Infra Silo Operating Expenses	692,389	706,237	720,362	734,769	749,464
Debt Service - South Shore/14th St Pump Station (4)	545,830	581,600	582,100	582,000	\$ 581,300
Actual - YTD Project Expenditures	1,147,303				
Current Project Encumbrances	6,673,864				
Prior Projects Approved, not expended (see Table A)	3,615,005				
Downtown Ped. Streetscape Improvements (5)	2,400,000				
Drainage Improvement Pilot Project (DIP) (6)			2,000,000		2,000,000
14th St/So. Shore Pump Station Bond Project (7)					
Pelican Island Bridge (2)(3)		1,000,000			
TOTAL PROJECTED COST	15,074,391	2,287,837	3,302,462	1,316,769	3,330,764
TOTAL AVAILABLE	1,629,137	1,505,095	405,632	1,331,844	284,840

Footnotes:

- (1) Based on City's Long Range Forecast
(2) Pelican Island Bridge share - \$100,000 per year for 5 years, totalling \$500,000
(3) Additional Pelican Island Bridge funding of \$100,000 in FY23 to be used only if needed for contingency; 3rd Request for \$2,000,000 on 4/1/25 to begin in FY26 (50/50 ED-Infr Silos)
(4) South Shore/14th St PS, CO Debt Svc FY25 for 20 yrs, related to Stormwater MP implementation
(5) Downtown Pedestrian Streetscape Match, FTA funding anticipated at \$9.6 M
(6) DIP project FY24 for \$2,500,000

Table A: Projects approved, not encumbered

Pelican Island Bridge	600,000
Drainage Improvement Project (DIP)	1,368,869
14th St /So. Shore Pump Station-Bond Project Contingency	1,646,136
Total Projects approved, not encumbered	3,615,005



City of Galveston

DEVELOPMENT SERVICES

ECONOMIC DEVELOPMENT STAFF REPORT

STAFF REPORT

Date: May 12, 2025

To: Honorable Mayor and IDC Board Members

From: Michele Hay, Economic Development Coordinator

Project: FY25 Budget Amendment #1 – IDC Total Operating Budget and Spending Plan

Request:

Discuss and Consider for Approval a Resolution amending the Total Operating Budget for the City of Galveston Industrial Development Corporation for fiscal year ending September 30, 2025, increasing various budget accounts in the amount of One Million, Three Hundred Sixty- Four Thousand, Five Hundred Seventy-Five Dollars (\$1,364,575.00) to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project.

Prior Action

On July 16, 2024, the Industrial Development Corporation approved a Resolution and Agreement with the City of Galveston for payment of the Debt Service associated with financing the design, equipment and construction of improvements to City drainage infrastructure, including stormwater pumpstations on South Shore Drive and 14th Street, and the associated underground infrastructure within those drainage basins ("14th St/South Shore Pump Station Project").

The estimated amount of debt to be issued was not to exceed \$20,000,000. The duration for repayment was twenty (20) years and the annual debt service payments was estimated at \$1,400,000.00.

The IDC board recommended the debt service payments be split by a (60/40) percentage between the Economic Development and Infrastructure Silos. Therefore, the ED Silo would fund approximately \$850,000 per year and the Infrastructure Silo would fund approximately \$550,000 per year.

On August 6, 2024, IDC held a Public Hearing for the 14th St/South Shore Pump Station Project.

On August 22, 2024, City Council approved the Resolution and Agreement for the 14th St/South Shore Pump Station Project.





City of Galveston

DEVELOPMENT SERVICES

ECONOMIC DEVELOPMENT STAFF REPORT

Background

On August 6, 2024, the Industrial Development Corporation approved the FY2025 IDC Operations and Spending Plan in the total amount of Three Million, Six Hundred Thirty-Two Thousand, Six Hundred Eighty-Nine dollars (\$3,632,689.00).

Since the City Council had not yet approved the Resolution and Agreement for the 14th St/South Shore Pump Station Project, nor had yet to approve the Ordinance authorizing the Issuance of the 2024 CO Bonds, the FY25 IDC Operations and Spending Plan that was approved on August 6, 2024, did not include the estimated \$1,400,000.00 for the repayment of the Debt Service.

On Sept 12, 2024, the City Council held a public hearing for the FY2025 City Budget which included the IDC Operations and Spending Plan.

On September 19, 2024, the Galveston City Council adopted Ordinance 24-057, authorizing the issuance of 2024 Certificate of Obligation Bonds, not to exceed Twenty Million dollars (\$20,000,000.00).

Also on September 19, 2024, the Galveston City Council adopted Ordinance 24-058 authorizing and adopting the annual governmental and proprietary funds budget for Fiscal Year 2025 which included the FY25 Operations and Spending Plan for the City of Galveston Industrial Development Corporation.

On November 4, 2024 staff received the payment schedule for 2024 Series CO Tax & Revenue Bonds. The total amount for the FY2025 payment is One Million, Three Hundred Sixty-Four Thousand, Five Hundred Seventy-Five dollars (\$1,364,575.00). The Economic Development Silo's share of the payment equates to Eight Hundred Eighteen Thousand, Seven Hundred Forty-Five dollars (\$818,745.00) and the Infrastructure Silo's share is Five Hundred Forty-Five Thousand, Eight Hundred Thirty dollars (\$545,830.00).

This budget amendment for the FY25 IDC Operations and Spending Plan will ensure spending compliance with the IDC's adopted projects and will ensure we remain in good standing with payment of our debt service.

Section 501.073 of the Texas Local Government Code provides that the Galveston City Council will approve all programs and expenditures of the City of Galveston Industrial Development Corporation. Therefore, once the budget amendment is approved by the IDC Board, staff will present the Amendment to City Council for approval.





City of Galveston

DEVELOPMENT SERVICES

ECONOMIC DEVELOPMENT STAFF REPORT

Fiscal Impact

Total Budget Amendment #1: \$1,364,575.00

Economic Development Silo (60%): \$818,745.00

Infrastructure Silo (40%): \$ 545,830.00

Debt Service: 2024 CO Bonds – 14 th St/South Shore Pump Station			
IDC BUDGET	IDC ED Silo	IDC Infra Silo	Total Amount
FY25 Amendment #1	\$ 818,745.00	\$ 545,830.00	\$1,364,575.00

Once approved, the Total FY25 IDC Operations Budget and Spending Plan will be Four Million, Nine Hundred, Ninety-Seven Thousand, Two Hundred Sixty-Four dollars (\$4,997,264.00).

PROPOSED FY2025 IDC TOTAL OPERATING BUDGET and SPENDING PLAN – revised 5.19.2025					
FY25	IDC Beach Silo	IDC ED Silo	IDC Parks Silo	IDC Infra Silo	Total Amount
Current Budget	\$ 607,376.00	\$ 325,889.00	\$2,007,035.00	\$ 692,389.00	\$3,632,689.00
Budget Amendment #1	\$ 0.00	\$ 818,745.00	\$ 0.00	\$ 545,830.00	\$1,364,575.00
Adjusted Total Budget	\$ 607,376.00	\$1,144,634.00	\$2,007,035.00	\$1,238,219.00	\$4,997,264.00

Alternatives

Option A: Approve the Amendment to the Total Operating Budget for the City of Galveston Industrial Development Corporation for fiscal year ending September 30, 2025, increasing various budget accounts in the amount of One Million, Three Hundred Sixty- Four Thousand, Five Hundred Seventy-Five Dollars (\$1,364,575.00) to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project.





City of Galveston

DEVELOPMENT SERVICES

ECONOMIC DEVELOPMENT STAFF REPORT

Approving the amendment would allow City staff to make the debt service payment on time and maintain good financial standing.

Once approved, the Total FY25 IDC Operations Budget and Spending Plan will be Four Million, Nine Hundred Ninety-Seven Thousand, Two Hundred Sixty-Four dollars (\$4,997,264.00)

Option B: Do Not Approve the Amendment to the Total Operating Budget for the City of Galveston Industrial Development Corporation for fiscal year ending September 30, 2025. This option would place the City at risk of either defaulting on or being delinquent on the debt service payment due while seeking alternative funding source. If an alternative funding source is required, other projects, services or activities could be negatively impacted.

Recommendation

Approve the Amendment to Total Operations and Spending Plan for the City of Galveston Industrial Development Corporation for fiscal year ending September 30, 2025, increasing various budget accounts in the amount of One Million, Three Hundred Sixty- Four Thousand, Five Hundred Seventy-Five Dollars (\$1,364,575.00) to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project.

Once approved, the Total FY25 IDC Operations Budget and Spending Plan will be Four Million, Nine Hundred Ninety-Seven Thousand, Two Hundred Sixty-Four dollars (\$4,997,264.00)

Attachments

Resolution/Ordinance FY25 Budget Amendment #1

Current FY25 IDC Op Budget

Revised FY25 IDC Op Budget w Amendment #1



RESOLUTION NO. 25-00

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON APPROVING A BUDGET AMENDMENT FOR THE CORPORATION.

* * * * *

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON:

Section 1. The Board of Directors of the Industrial Development Corporation of the City of Galveston ("IDC") do hereby amend the fiscal year ending September 30, 2025 operating budget of the corporation to reflect an increase in total expenditures of One Million, Three Hundred Sixty- Four Thousand, Five Hundred Seventy-Five Dollars (\$1,364,575.00) to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project.

Section 2. The Board of Directors of the Industrial Development Corporation of the City of Galveston does hereby find that the expenditures necessary to implement this project are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises as set forth in Section 501.103 of the Texas Local Government Code.

Section 3. It is necessary to perform a budget amendment to reflect the debt service payments for the 2024 Certificate of Obligation Bonds for the 14th St and South Shore Pump Station project, which are set to be due.

Section 4. The Board of Directors of the Industrial Development Corporation of the City of Galveston does hereby amend the 2024-2025 budget of the corporation follows:

- A. The amount for the Economic Development Silo's Fiscal Year 2025 operating expenditures share of the debt service for the 14th St/South Shore Pump Station will be increased to Eight Hundred Eighteen Thousand, Seven Hundred Forty-Five dollars (\$818,745.00) from Zero Dollars (\$0).
- B. Therefore, the total amount for the Economic Development Silo's Fiscal Year 2025 operating expenditures will be increased to One Million, One Hundred Forty-Four Thousand, Six Hundred and Thirty-Four Dollars (\$1,144,634.00) from Three

Hundred and Twenty-Five Thousand Eight Hundred and Eighty-Nine Dollars (\$325,889.00)

- C. The amount for the Infrastructure Silo's Fiscal Year 2025 operating expenditures share of the debt service for the 14th St/South Shore Pump Station will be increased to Five Hundred Forty-Five Thousand, Eight Hundred Thirty dollars (\$545,830.00) from Zero Dollars (\$0).
- D. Therefore, the total amount for the Infrastructure Silo's Fiscal Year 2025 operating expenditures will be increased to One Million, Two Hundred Thirty-Eight Thousand, Two Hundred and Nineteen Dollars (\$1,238,219.00) from Six Hundred and Ninety-Two Thousand, Three Hundred and Eighty-Nine Dollars (\$692,389.00).
- E. Therefore, the total amount of expenditures in Fiscal Year 2025 for the entire IDC Operations and Spending Plan will be increased to Four Million, Nine Hundred, Ninety-Seven Thousand, Two Hundred Sixty-Four dollars (\$4,997,264.00) from Three Million, Six Hundred Thirty-Two Thousand, Six Hundred Eighty-Nine dollars (\$3,632,689.00).

PASSED, APPROVED, AND RESOLVED on this ____th day of May 2025.

Craig Brown, President
Board of Directors

ATTEST:

Alexander Porretto, Secretary
Board of Directors

APPROVED AS TO FORM:

Trevor Fanning
Counsel for the Corporation

Exhibit “A”

Amended IDC Operating Budget

IDC Operations and Spending Plan FY 2025

approved 8/6/2024

Amendment Request - 5.14.2025

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Operating Costs:					
Administration					
Support Staff	50,000	12,500	12,500	12,500	12,500
Management	100,000	25,000	25,000	25,000	25,000
Legal	50,000	12,500	12,500	12,500	12,500
Director of Policy & Gov. Affairs	92,264	23,066	23,066	23,066	23,066
Economic Dev. Coordinator	80,000	-	80,000	-	-
Eco Dev/Coastal Support Staff*	-	-	-	-	-
Coastal Resource Manager	78,729	78,729	-	-	-
Coastal Resource Specialist	61,799	61,799	-	-	-
GIS Analyst/Specialist	76,292	19,073	19,073	19,073	19,073
Coastal Resource Internship Strat Partnership	35,360	35,360	-	-	-
Total Admin Expenses	624,444	268,027	172,139	92,139	92,139
Operations					
Lasker Pool	500,000	-	-	500,000	-
Concrete Work Crew (Phases I & II)	435,000	-	-	-	435,000
Parks Work Crew (Phase III)	710,000	-	-	550,000	160,000
Total Operations Expenses	1,645,000	-	-	1,050,000	595,000
TOTAL OPERATING COSTS	2,269,444	268,027	172,139	1,142,139	687,139
Contractual Services:					
Consultant Services (531004)					
Windstorm Consultant *	25,000	-	25,000	-	-
Coastal Grants Consultant*	45,000	45,000	-	-	-
Other Contracts (531125)					
Beach Profiles/Survey Contract	176,541	176,541	-	-	-
Park Board Reimb for Surveys	(77,461)	(77,461)	-	-	-
Post-Storm Survey	177,019	177,019	-	-	-
GEDP *	50,000	-	50,000	-	-
Attorney's Fees (531006)	15,000	3,750	3,750	3,750	3,750
Total Contractual Services:	411,099	324,849	78,750	3,750	3,750
Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$750,000)					
Marketing (530014)					
GEDP Developer Conference *	10,000	-	10,000	-	-
Target Marketing Initiatives *	25,000	-	25,000	-	-
Marketing Materials	20,000	-	20,000	-	-
Advertising (Legal Notices)	2,000	500	500	500	500
Total Promotional Expenses:	57,000	500	55,500	500	500
Economic Dev. Op Ex.					
Memberships (531025)	4,000	-	4,000	-	-
Training/Education (347420)	2,500	-	2,500	-	-
Travel/Training (533085)	2,000	-	2,000	-	-
Technology Subscription	6,000	-	6,000	-	-
Total Economic Dev. Op Ex.	14,500	-	14,500	-	-



IDC Operations and Spending Plan FY 2025, cont.

approved 8/6/2024

Amendment Request - 5.14.2025

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Coastal Resource Op Ex					
Training/Education (347420)	-		-	-	-
Travel/Training (533085)	11,000	11,000	-	-	-
Total Coastal Resource Op Ex	11,000	11,000	-	-	-
Misc. Expenses:					
<u>Meeting Expenditures (544032)</u>	6,000	1,000	3,000	1,000	1,000
Election Expenses (592008)	-	-	-	-	-
Equipment/supplies (521067)	4,000	2,000	2,000	-	-
Total Misc. Expenses:	10,000	3,000	5,000	1,000	1,000
Debt Service					
Debt Service-Sandhill Crane Soccer Complex	859,646	-	-	859,646	-
ADD Debt Service-14th St/South Shore Pump Station	ADD 1,364,575	ADD 818,745	ADD 545,830		
Total Debt Service	-859,646	-	-	859,646	-
Total Debt Service - Amended	2,224,221	-	818,745	859,646	545,830
Total Fiscal Year IDC Budget					
Total Fiscal Year IDC Budget - Amended	4,997,264	607,376	1,144,634	2,007,035	1,238,219

* Requires Board approval before expenditure

Amendment Request - 5.14.2025

The Budget Amendment reflects an increase in total expenditures of \$1,364,575.00 to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project. The Economic Development Silo's share of the payment equates to \$818,745.00 and the Infrastructure Silo's share is \$545,830.00.

IDC Operations and Spending Plan FY 2025

approved 8/6/2024

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Operating Costs:					
Administration					
Support Staff	50,000	12,500	12,500	12,500	12,500
Management	100,000	25,000	25,000	25,000	25,000
Legal	50,000	12,500	12,500	12,500	12,500
Director of Policy & Gov. Affairs	92,264	23,066	23,066	23,066	23,066
Economic Dev. Coordinator	80,000	-	80,000	-	-
Eco Dev/Coastal Support Staff*		-	-	-	-
Coastal Resource Manager	78,729	78,729	-	-	-
Coastal Resource Specialist	61,799	61,799	-	-	-
GIS Analyst/Specialist	76,292	19,073	19,073	19,073	19,073
Coastal Resource Internship Strat Partnership	35,360	35,360	-	-	-
Total Admin Expenses	624,444	268,027	172,139	92,139	92,139
Operations					
Lasker Pool	500,000	-	-	500,000	
Concrete Work Crew (Phases I & II)	435,000	-	-	-	435,000
Parks Work Crew (Phase III)	710,000	-	-	550,000	160,000
Total Operations Expenses	1,645,000	-	-	1,050,000	595,000
TOTAL OPERATING COSTS	2,269,444	268,027	172,139	1,142,139	687,139
Contractual Services:					
Consultant Services (531004)					
Windstorm Consultant *	25,000		25,000		
Coastal Grants Consultant*	45,000	45,000			
Other Contracts (531125)					
Beach Profiles/Survey Contract	176,541	176,541	-	-	-
Park Board Reimb for Surveys	(77,461)	(77,461)	-	-	-
Post-Storm Survey	177,019	177,019	-	-	-
GEDP *	50,000	-	50,000	-	-
Attorney's Fees (531006)	15,000	3,750	3,750	3,750	3,750
Total Contractual Services:	411,099	324,849	78,750	3,750	3,750
Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$750,000)					
Marketing (530014)					
GEDP Developer Conference *	10,000	-	10,000	-	-
Target Marketing Initiatives *	25,000	-	25,000	-	-
Marketing Materials	20,000	-	20,000	-	-
Advertising (Legal Notices)	2,000	500	500	500	500
Total Promotional Expenses:	57,000	500	55,500	500	500
Economic Dev. Op Ex.					
Memberships (531025)	4,000	-	4,000	-	-
Training/Education (347420)	2,500	-	2,500	-	-
Travel/Training (533085)	2,000	-	2,000	-	-
Technology Subscription	6,000	-	6,000	-	-
Total Economic Dev. Op Ex.	14,500	-	14,500	-	-

* Requires Board approval before expenditure



IDC Operations and Spending Plan FY 2025, cont.

approved 8/6/2024

Coastal Resource Op Ex					
Training/Education (347420)	-	-	-	-	-
Travel/Training (533085)	11,000	11,000	-	-	-
Total Coastal Resource Op Ex	11,000	11,000	-	-	-
Misc. Expenses:					
<u>Meeting Expenditures (544032)</u>	6,000	1,000	-	3,000	1,000
Election Expenses (592008)	-	-	-	-	-
Equipment/supplies (521067)	4,000	2,000	2,000	-	-
Total Misc. Expenses:	10,000	3,000	5,000	1,000	1,000
Debt Service					
Debt Service-Sandhill Crane Soccer Complex	859,646	-	-	859,646	-
Total Debt Service	859,646	-	-	859,646	-
Total Fiscal Year IDC Budget	3,632,689	607,376	325,889	2,007,035	692,389

* Requires Board approval before expenditure



Galveston Industrial Development Corp.
FY 2025 -- April 2025 Board Meeting
as of Mar 31, 2025

Project	Approved Amount	YTD FY24	YTD FY 25	Amount Expended Inception To Date	Encumbrances as of Dec 31, 2024	Project Budget / Not Under Contract (yet)	IDC Approval	Council Approval	Status
Beaches									
Post-Hurricane Beach Remediation	605,750	39,753	34,057	204,833	943	399,974	10/6/2020	11/12/2020	Procurement/Planning phase
PAS-Sediment Management Update	150,000	-	-	-	-	150,000	5/3/2022	6/23/2022	Project picked back up FY24
Gulf Palms Drainage Design Project	1,100,000		191	191	959,555	140,254			In design phase
Economic Development (3)									
Pelican Island Bridge	4,500,000	-	-	-	-	4,500,000	3/3/2020	6/25/2020	Planning Phase
Pelican Island Bridge- Contingency	900,000	-	-	-	-	900,000	5/3/2022	7/28/2022	Revision to IDC on 7-8-22
Pelican Island Bridge ROW	35,000					35,000			
14th St /South Shore Pump Station - Bond Prc	9,530,796				9,530,796				
Airport Project - Taxiway, Apron & Drainage	580,000	41,850	-	41,850	538,150	-	5/2/2023	6/22/2023	Awaiting IDC public hearing 6/6/2023
Airport Project - Parking Lot Improvements	200,000	-	-	-	-	200,000	4/9/2024	5/23/2024	Project Designed; waiting for Construction
Parks									
IDC Parks Crew	550,000	399,888	103,699	399,888	-	150,112	3/6/2018	3/22/2018	Program Underway
Sandhill Crane Soccer Improvements (4)	5,500,000	2,720,629	1,786,173	4,508,960	424,713	566,326	1/27/2022	3/24/2022	Contract awarded 8/24/23
Parks Maint Package #4 (5)	600,000	75,869	-	516,147	69,460	14,393	3/1/2022	4/28/2022	Project nearly complete
Parks Maint Package #5 (8)	2,051,075					2,051,075	3/5/2024	4/25/2024	Project approved; Planning phase
Infrastructure									
Pelican Island Bridge	500,000	-	-	-	-	500,000	3/3/2020	6/25/2020	Planning Phase - awaiting AFA
Pelican Island Bridge- Contingency (6)	100,000					100,000	5/3/2022	7/28/2022	Planning Phase - only use if needed
Infrastructure Proj - Parks Crew Maint	160,000	141,190	33,363	141,190	-	18,810	3/6/2018	3/22/2018	Program underway (3.31b)
Sidewalk and Curb Crew	435,000	145,980	119,349	145,980	-	289,020	7/7/2015	8/13/2015	359 jobs completed (YTD)
14th St /South Shore Pump Station - Bond Prc	6,353,864					6,353,864			
Drainage Impr Pilot (DIP) Project	2,500,000	771,655	39,476	811,131	320,000	1,368,869	5/7/2024	7/25/2024	In process

Notes:

(4) Sandhill Crane Soccer Complex Impr: Project Total = \$7.1m; IDC allocation of \$4.73m (of \$5.5m CO bonds issued for FY22, repayment FY23-FY29); HOT allocation of \$2.37m

(5) Park Maint Package #4 are Improvements to Hooper Field (\$600k), public hearing on 4/5/22 and CC mtg 4/28/22

(6) Pelican Island Bridge Contingency - to be used ONLY if needed, after initial funds have been depleted

(7) BUDM Renourishment - Total project approved for \$5m (\$2.5m per FY20/23), however Actual total will be \$3.97m (\$1.985m per FY)