

**NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
TUESDAY, JULY 7, 2026 - 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 and Introduction of New Board Members
- III. Annual Meeting
 - III.A Election of Officers
 - i. President
 - ii. Vice President
 - iii. Secretary
 - iv. Treasurer
- IV. Conflict of Interest Declaration
- V. Public Comment On Agenda Items
- VI. Board Orientation
 - VI.A Overview and Legal Requirements
 - VI.B IDC Project Process
- VII. Consider Approval Of Meeting Minutes
 - VII.A October 7, 2025
- VIII. Parks Silo
 - VIII.A Jones Park Update (M. Pierce)
 - VIII.B Shield Park Project (M. Pierce)
 - i. Discuss and Consider for Approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston approving Shield Park remediation and renovation project in the amount of \$900,000.
 - ii. Discuss and Consider for Approval an Economic Development Agreement between the City of Galveston and the Industrial Development Corporation of the City of Galveston approving Shield Park remediation and renovation project in the amount of \$900,000.

IX. Economic Development Silo

IX.A ISO Rating Analysis (Chief M. Varela)

- i. Discuss and Consider for Approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston approving funding for the Galveston Fire Department's ISO Public Protection Classification (PPC) survey in the amount of \$48,500.
- ii. Discuss and Consider for Approval an Economic Development Agreement between the City of Galveston and the Industrial Development Corporation of the City of Galveston approving funding for the Galveston Fire Department's ISO Public Protection Classification (PPC) survey in the amount of \$48,500.

IX.B Economic Development Tools and Resources (M. Hay)

X. Administrative Matters

X.A Discuss and Receive Update on Expenses, Available Funds, Forecasts and Investments.

- i. FY26 Financial Reports
- ii. FY27 draft Operations and Spending Plan

X.B Discuss and Receive Update FY26 Calendar (M. Hay)

XI. Request Agenda Items For Future Meetings

XII. 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 06/30/2026 at 4:10 PM

Janelle Williams, City Secretary

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.

A quorum of the City Council will be present at the Industrial Development Corporation (IDC) meeting in their official capacity as IDC Board Members. No action will be taken by the City Council during this meeting. The purpose of this notice is to comply with the Open Meetings Act.



Galveston Industrial Development Corporation

The Industrial Development Corporation (IDC) Board is comprised of 7-members

This Board oversees how this portion of sales tax is spent on behalf of City

Board Members are appointed by City Council and include:

Mayor and 3 City Council members and the Chairman or designee of the following entities:
Galveston Park Board of Trustees, Galveston Regional Chamber of Commerce and Galveston Economic Development Partnership

IDC Meeting - Typical Agenda

- Each month, beginning in February, one of the funding Silo's is highlighted. Staff will provide:
 - an update of the existing projects
 - a 5-year Funding Plan
 - workshop any new or proposed projects
- During the following month
 - Projects workshopped and looked upon favorably by the board during the previous month, will be officially presented with staff report, draft resolution and funding agreement
 - If approved by IDC Board, the project comes back again for a public hearing
- During the next month
 - Public Hearing is held for approved project during IDC Meeting
 - If no opposition, the Project is added to the next scheduled City Council meeting for approval

PROJECT CYCLE



IDC Project Cycle and Detailed Process



<https://statutes.capitol.texas.gov/Docs/LG/htm/LG.501.htm>

"Primary job" means:

(A) a job that is:

- (i) available at a company for which a majority of the products or services of that company are ultimately exported to regional, statewide, national, or international markets infusing new dollars into the local economy; and**
- (ii) included in one of the following sectors of the North American Industry**

Classification System (NAICS):

<https://www.census.gov/eos/www/naics/>

NAICS Sector #	Description
111	Crop Production
112	Animal Production
113	Forestry and Logging
11411	Commercial Fishing
115	Support Activities for Agriculture and Forestry
211-213	Mining
221	Utilities
311-339	Manufacturing
42	Wholesale Trade
48-49	Transportation and Warehousing
51 (excluding 512131 and 512132)	Information (excluding motion picture theaters and drive-in motion picture theaters)
523-525	Securities, Commodity Contracts, and Other Financial Investments and Related Activities; Insurance Carriers and Related Activities; Funds, Trusts, and Other Financial Vehicles

NAICS Sector #	Description
5413, 5415, 5416, 5417, and 5419	Architectural, Engineering, and Related Services; Computer System Design and Related Services; Management, Scientific, and Technical Consulting Services; Scientific Research and Development Services; Other Professional, Scientific, and Technical Services
551	Management of Companies and Enterprises
56142	Telephone Call Centers
922140	Correctional Institutions; or

(B) a job that is included in North American Industry Classification System (NAICS) sector number 928110, National Security, for the corresponding index entries for Armed Forces, Army, Navy, Air Force, Marine Corps, and Military Bases.

Sector 22 -- Utilities

221 Utilities

Industries in the Utilities subsector provide electric power, natural gas, steam supply, water supply, and sewage removal through a permanent infrastructure of lines, mains, and pipes. Establishments are grouped together based on the utility service provided and the particular system or facilities required to perform the service.

Sector 31-33 -- Manufacturing

311 Food Manufacturing

Industries in the Food Manufacturing subsector transform livestock and agricultural products into products for intermediate or final consumption. The

industry groups are distinguished by the raw materials (generally of animal or vegetable origin) processed into food products. The food products manufactured in these establishments are typically sold to wholesalers or retailers for distribution to consumers, but establishments primarily engaged in retailing bakery and candy products made on the premises not for immediate consumption are included.

Sector 42 -- Wholesale Trade

The Sector as a Whole

The Wholesale Trade sector comprises establishments engaged in wholesaling merchandise, generally without transformation, and rendering services incidental to the sale of merchandise. The merchandise described in this sector includes the outputs of agriculture, mining, manufacturing, and certain information industries, such as publishing. The wholesaling process is an intermediate step in the distribution of merchandise. Wholesalers are organized to sell or arrange the purchase or sale of (a) goods for resale (i.e., goods sold to other wholesalers or retailers), (b) capital or durable nonconsumer goods, and (c) raw and intermediate materials and supplies used in production. Wholesalers sell merchandise to other businesses and normally operate from a warehouse or office. This sector comprises two main types of wholesalers: merchant wholesalers that sell goods on their own account and business-to-business electronic markets, agents, and brokers that arrange sales and purchases for others generally for a commission or fee. Although, in general, wholesaling normally denotes sales in large volumes, durable nonconsumer goods may be sold in single units. Sales of capital or durable nonconsumer goods used in the production of goods and services, such as farm machinery, medium- and heavy-duty trucks, and industrial machinery, are always included in wholesale trade.

Sector 48-49 -- Transportation and Warehousing

The Sector as a Whole

The Transportation and Warehousing sector includes industries providing transportation of passengers and cargo, warehousing and storage for goods, scenic and sightseeing transportation, and support activities related to modes of transportation. Establishments in these industries use transportation equipment or transportation related facilities as a productive asset. The type of equipment depends on the mode of transportation. The modes of transportation are air, rail, water, road, and pipeline. The Transportation and Warehousing sector distinguishes three basic types of activities: subsectors for each mode of transportation, a subsector for warehousing and storage, and a subsector for establishments providing support activities for transportation. In addition, there are subsectors for establishments that provide passenger transportation for scenic and sightseeing purposes, postal services, and courier services. Warehousing establishments in this sector are distinguished from merchant wholesaling in that the warehouse establishments do not sell the goods.

Sector 52 -- Finance and Insurance

523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities

Industries in the Securities, Commodity Contracts, and Other Financial Investments and Related Activities subsector group establishments that are primarily engaged in one of the following: (1) underwriting securities issues and/or making markets for securities and commodities; (2) acting as agents (i.e., brokers) between buyers and sellers of securities and commodities; (3) providing securities and commodity exchange services; and (4) providing other services, such as managing portfolios of assets; providing investment advice; and trust, fiduciary, and custody services.

524 Insurance Carriers and Related Activities

Industries in the Insurance Carriers and Related Activities subsector group establishments that are primarily engaged in one of the following: (1) underwriting (assuming the risk, assigning premiums, and so forth) annuities and insurance policies or (2) facilitating such underwriting by selling insurance policies and by providing other insurance and employee benefit related services.

525 Funds, Trusts, and Other Financial Vehicles

Industries in the Funds, Trusts, and Other Financial Vehicles subsector group legal entities (i.e., funds, plans, and/or programs) organized to pool securities or other assets on behalf of shareholders or beneficiaries of employee benefit or other trust funds. The portfolios are customized to achieve specific investment characteristics, such as diversification, risk, rate of return, and price volatility. These entities earn interest, dividends, and other investment income, but have little or no employment and no revenue from the sale of services.

Sector 54 -- Professional, Scientific, and Technical Services

5413 Architectural, Engineering, and Related Services

This industry group comprises establishments primarily engaged in architectural, engineering, and related services, such as drafting services, building inspection services, geophysical surveying and mapping services, surveying and mapping (except geophysical) services, and testing services.

5415 Computer Systems Design and Related Services

5416 Management, Scientific, and Technical Consulting Services

This industry group comprises establishments primarily engaged in providing advice and assistance to businesses and other organizations on management, environmental, scientific, and technical issues.

5419 Other Professional, Scientific, and Technical Services

This industry group comprises establishments engaged in professional, scientific, and technical services (except legal services; accounting, tax preparation, bookkeeping, and related services; architectural, engineering, and related services; specialized design services; computer systems design and related services; management, scientific, and technical consulting services; scientific research and development services; and advertising, public relations, and related services).

Sector 56 -- Administrative and Support and Waste Management and Remediation Services

56142 Telephone Call Centers

This industry comprises (1) establishments primarily engaged in answering telephone calls and relaying messages to clients and (2) establishments primarily engaged in providing telemarketing services on a contract or fee basis for others, such as promoting clients' products or services by telephone; taking orders for clients by telephone; and soliciting contributions or providing information for clients by telephone. Telemarketing establishments never own the product or provide the service that they are representing and generally originate and/or receive calls for others.

CHART OF ELIGIBLE EXPENDITURES

TYPE A	TYPE B
Manufacturing and industrial facilities (Loc. Gov't Code § 501.101(A))	Manufacturing and industrial facilities (Loc. Gov't Code § 501.101(A))
Research and development facilities (Loc. Gov't Code § 501.101(B))	Research and development facilities (Loc. Gov't Code § 501.101(B))
Military facilities (Loc. Gov't Code §§ 501.101(C), 501.104)	Military facilities (Loc. Gov't Code §§ 501.101(C), 501.104)
Transportation facilities (airports, hangars, rail ports, rail switching facilities, cargo facilities, related infrastructure located on or adjacent to an airport facility, marine ports, inland ports, mass commuting facilities, parking facilities) to benefit property acquired for a project that has another primary purpose (Loc. Gov't Code §§ 501.101(D), 504.103)	Transportation facilities (airports, hangars, rail ports, rail switching facilities, cargo facilities, related infrastructure located on or adjacent to an airport facility, marine ports, inland ports, mass commuting facilities, parking facilities) (Loc. Gov't Code § 501.101(D))
Sewage or solid waste disposal facilities to benefit property acquired for a project that has another primary purpose (Loc. Gov't Code §§ 501.101(E), 504.103)	Sewage or solid waste disposal facilities (Loc. Gov't Code § 501.101(E))
Recycling facilities (Loc. Gov't Code § 501.101(F))	Recycling facilities (Loc. Gov't Code § 501.101(F))
Air or water pollution control facilities to benefit property acquired for a project that has another primary purpose (Loc. Gov't Code §§ 501.101(G), 504.103)	Air or water pollution control facilities (Loc. Gov't Code § 501.101(G))
Facilities for furnishing water to the public to benefit property acquired for a project that has another primary purpose (Loc. Gov't Code §§ 501.101(H), 504.103)	Facilities for furnishing water to the public (Loc. Gov't Code § 501.101(H))

CHART OF ELIGIBLE EXPENDITURES

TYPE A	TYPE B
Distribution centers (Loc. Gov't Code § 501.101(I))	Distribution centers (Loc. Gov't Code § 501.101(I))
Small warehouse facilities capable of serving as decentralized storage and distribution centers (Loc. Gov't Code § 501.101(J))	Small warehouse facilities capable of serving as decentralized storage and distribution centers (Loc. Gov't Code § 501.101(J))
Primary job training facilities for use by institutions of higher education (Loc. Gov't Code § 501.101(K))	Primary job training facilities for use by institutions of higher education (Loc. Gov't Code § 501.101(K))
Regional or national corporate headquarters facilities (Loc. Gov't Code § 501.101(L))	Regional or national corporate headquarters facilities (Loc Gov't Code § 501.101(L))
Job training required or suitable for promotion of development and expansion of business enterprises and other enterprises (Loc. Gov't Code § 501.102)	Job training required or suitable for promotion of development and expansion of business enterprises and other enterprises (Loc. Gov't Code § 501.102)
Expenditures found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises (limited to streets and roads, rail spurs, water and sewer utilities, electric utilities, gas utilities, drainage, site improvements and related improvements, telecommunications and Internet improvements, or beach remediation along the Gulf of Mexico) (Loc. Gov't Code § 501.103)	Expenditures found by the board of directors to be required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises (limited to streets and roads, rail spurs, water and sewer utilities, electric utilities, gas utilities, drainage, site improvements and related improvements, telecommunications and Internet improvements, or beach remediation along the Gulf of Mexico) (Loc. Gov't Code § 501.103)
Land, buildings, equipment, facilities, improvements, and expenditures found by the board of directors to be required or suitable for use for a career center (if area to be benefitted by the career center is not located in the taxing jurisdiction of a junior college district) (Loc. Gov't Code § 501.105)	Land, buildings, equipment, facilities, improvements, and expenditures found by the board of directors to be required or suitable for use for a career center (if area to be benefitted by the career center is not located in the taxing jurisdiction of a junior college district) (Loc. Gov't Code § 501.105)

CHART OF ELIGIBLE EXPENDITURES

TYPE A	TYPE B
Specific additional projects that do not qualify under Chapter 504 but qualify under Chapter 505 if municipality submits to the voters of the municipality a ballot proposition authorizing the projects (Loc. Gov't Code § 504.157)	Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for use for professional and amateur sports, including children's sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, parks and facilities, open space improvements, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water sewer facilities, and other related improvements that enhance any of the items described above. (Loc. Gov't Code § 505.152)
	Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for the promotion of development and expansion of affordable housing (Loc. Gov't Code § 505.153)
	Land, buildings, equipment, facilities, and improvements found by the board of directors to promote or develop new or expanded business enterprises that create or retain primary jobs (including a project to provide public safety facilities, streets and roads, drainage and related improvements, demolition of existing structures, general municipality owned improvements, any improvements or facilities related to a project described above, and any other project that the board of directors in the board's discretion determines promotes or develops new or expanded business enterprises that create or retain primary jobs) (Loc. Gov't Code § 505.155)

CHART OF ELIGIBLE EXPENDITURES

TYPE A	TYPE B
	Water-Related Projects with an Election: Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for the development or improvement of water supply facilities (including dams, transmission lines, well field developments, and other water supply alternatives) or the development and institution of water conservation programs (including incentives to install water-saving plumbing fixtures, educational programs, brush control programs, and programs to replace malfunctioning or leaking water lines and other water facilities) with an election (Loc. Gov't Code §§ 505.154, 505.304)
	Airport Facilities in Certain Cities with Certain Development Agreements: Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for the development or expansion of airport or railport facilities, including hangars, maintenance and repair facilities, cargo facilities, and related infrastructure located on or adjacent to an airport or railport facility (if the city enters into a development agreement with an entity in which the entity acquires a leasehold or other possessory interest from the EDC and is authorized to sublease the entity's interest for other projects) (Loc. Gov't Code § 505.1561)
	For Municipalities Receiving \$50,000 or Less in EDC Sales Tax: Land, buildings, equipment, facilities, and improvements found by the board of directors to be required or suitable for the development, retention, or expansion of business enterprises (Loc. Gov't Code § 505.156)

CHART OF ELIGIBLE EXPENDITURES

TYPE A	TYPE B
	For Municipalities with Population of 20,000 or Less: Land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the corporation's board of directors to promote new or expanded business development (May not undertake a project authorized by this section that requires an expenditure of more than \$10,000 until the governing body of the corporation's authorizing municipality adopts a resolution authorizing the project after giving the project at least two separate readings) (Loc. Gov't Code § 505.158)
	For Landlocked Communities: Expenditures found by the board of directors to be required for the promotion of new or expanded business enterprises in the landlocked community (Loc. Gov't Code § 505.157)
	Sports Venue Projects with Election: An authorizing city may submit to the voters of the municipality a ballot proposition that authorizes the Type B corporation to use the sales and use tax, including any amount previously authorized and collected, for a specific sports venue project, including related infrastructure, or for a specific category of sports venue projects, including related infrastructure (Loc. Gov't Code § 505.202)

Draft-Pending Approval
**MINUTES OF THE INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
REGULAR MEETING - OCTOBER 7, 2025**

10/7/2025 - Industrial Development Corporation Minutes

I. Declaration Of A Quorum

Mayor Brown declared a quorum and called the meeting to order at 9:00 a.m.

II. Roll Call

Present: Board Member Craig Brown (Mayor); Board Member Marie Robb (Mayor Pro Tem); Board Member Alex Porretto (City Council); Board Member Jason Hardcastle (Park Board of Trustees); Board Member Keith Bassett (Galveston Chamber of Commerce); and Board Member Bill Coltzer (Galveston Economic Development Partnership).

Absent: Board Member Sharon Lewis (City Council).

III. Conflict of Interest Declaration

No conflicts of interest were declared.

IV. Consider Approval Of Meeting Minutes

IV.A August 5, 2025 Meeting Minutes

Board Member Bassett made a motion to approve the August 5, 2025 meeting minutes, with Board Member Porretto seconding the motion. Unanimously approved by those present.

V. Public Comment On Agenda Items

No public comments were received.

VI. Administrative Matters

VI.A Discuss and Receive Update on Expenses, Available Funds, Forecasts and Investments. (B.Cook)

Assistant City Manager Brandon Cook reported that sales tax revenue for the fiscal year totals \$26.2 million, reflecting an 8.5% increase over 2024. However, due to the impact of Hurricane Beryl and flooding in 2024, a more accurate comparison is with 2023, showing a 2.5% increase. This growth highlights the strength and resilience of Galveston's economy.

1. Discuss and Consider for Approval the FY26 GEDP Membership Renewal in the amount of \$50,000.
2. Discuss and Consider for Approval a sponsorship of the 2025 GEDP Economic Development Summit in the amount of \$10,000.

Board Member Bassett made a motion to approve Items VI.A.1 and VI.A.2, with Board Member Hardcastle seconding the motion. Unanimously approved by those present.

VI.B Discuss and Receive an Update on Current and Completed Projects. (M.Hay)

Economic Development Coordinator Michele Hay reported that the Sandhill Crane soccer field project is nearing completion, with final touch-ups, leveling, and inspections underway. Board Members expressed concerns about delays in the schedule and the condition of the fields. Substantial completion was achieved in July 2025, ahead of the contract deadline, but delays earlier in the process caused the field to miss the current soccer season, leading to community frustration. City staff, third-party consultants, and the architect of record are overseeing final checks to ensure safety and quality before opening. The IDC board has requested full documentation and a possible public update to address concerns and restore confidence in the project.

Board Member Porretto requested an update on South Shore Pump Station. Assistant City Manager Brandon Cook reported that the South Shore pump station project is experiencing delays primarily due to challenges in securing temporary construction easements and navigating federal funding requirements. There's concern that the General Land Office (GLO) may revoke funding if sufficient progress isn't shown within the 12–14 month extension period. A neighborhood meeting is scheduled for October 15 at 5:30 PM to present the project schedule, engage with residents, and address local concerns. Legal proceedings may be necessary if easement acquisition continues to stall.

Board Member Robb requested an update on the 14th Street pump station. Assistant City Manager Brandon Cook reported that the 14th Street pump station is nearing completion of its design phase and is expected to go out for bid by the end of the year. Although no Industrial Development Corporation (IDC) funds have been spent on it yet, money has been reserved since 2022. This project is funded through FEMA mitigation dollars. Staff is looking to bid out this project at the end of the year.

**VI.C Discuss and Receive an Update on the FY26 Calendar and Upcoming Events.
(M. Hay)**

Economic Development Coordinator Michele Hay provided the board with a handout of tentative 2026 meeting dates. She reported that a November 2025 special meeting may be necessary.

VII. Request Agenda Items For Future Meetings

Future agenda item request from Board Members Brown and Hardcastle - update on the sidewalk crew.

VIII. Adjournment

The meeting was adjourned at 9:52 a.m.

Janelle Williams, City Secretary

Date Approved:

CITY OF GALVESTON
CASH RECONCILIATION REPORT
per ADOPTED BUDGET 2026
AS OF 4/30/26



Department:	IDC						
Fund Description:	BEACHES	ECON DEV	ECON DEV 2024 BONDS	PARKS	PARKS CO BOND	INFRASTRUCTURE	INFRASTRUCTURE 2024 BONDS
Fund #:	3190	3191	319101	3192	319201	3193	319301
Page #:	Page 1	Page 2	Page 3	Page 4	Page 5	Page 6	Page 7

CASH RECONCILIATION							
Beginning Balance, Oct 1, 2025	\$ 12,133,563.69	\$10,791,227	\$ 12,519,575.56	\$1,939,252	\$ 1,554,890.60	\$5,700,547	\$ 8,346,383.72
Add: Interest FY 2026	\$ -	\$0	\$ 289,679.85	\$0	\$ -	\$0	\$ 166,670.06
Add: FY 2026 Transfers / Revenues / Other Sources	\$ 770,730.48	\$770,730	\$ -	\$770,730	\$ -	\$770,730	\$ -
CASH, TOTAL RESOURCES	\$12,904,294	\$11,561,957	\$12,809,255	\$2,709,982	\$1,554,891	\$6,471,278	\$8,513,054
Less: YTD Expenditures	\$ (455,723.12)	(\$6,870,655)	\$ -	(\$595,354)	(\$162,811)	(\$2,441,634)	\$ -
Less: Payables, Due from	\$ (175,961.61)	(\$51)	\$ -	(\$40,051)	\$ (236,202.46)	(\$8,030)	\$ -
CASH, ENDING BALANCE	\$12,272,609	\$4,691,252	\$12,809,255	\$2,074,577	\$1,155,877	\$4,021,614	\$8,513,054

BUDGET RECONCILIATION							
CASH, ENDING BALANCE	\$12,272,609	\$4,691,252	\$12,809,255	\$2,074,577	\$ 1,155,877.28	\$4,021,614	\$8,513,054
Add: FY 2025 Outstanding Estimated Revenue, Other Funding Sources, Transfers	\$ 1,215,569.52	\$ 1,215,569.52	\$ -	\$ 1,215,569.52	\$ -	\$ 1,215,569.52	\$ -
Less: Encumbered	(\$429,519)	(\$183,324)	(\$9,530,796)	(\$14,394)	(\$545,809)	(\$196,305)	\$ (6,353,864.30)
Less: Unencumbered	(\$2,288,927)	(\$816,993)	\$ -	(\$2,561,310)	(\$605,877)	(\$1,360,989)	\$ -
AVAILABLE FY 2026	\$10,769,733	\$4,906,504	\$3,278,459	\$714,442	\$4,192	\$3,679,890	\$2,159,189



CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC BEACH NOURISHMENT FUND 3190
AS OF 4/30/26

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2025	\$ 12,133,563.69
FY 2026: Interest	\$ -
FY 2026: 4B Sales Tax (\$1,986,300)	\$ 770,730.48
Total Cash Resources	\$ 12,904,294.17
Less: Expenditures	\$ (455,723.12)
Less: Accounts/Retain Payable 09/30/25, Due from Sta	\$ (175,961.61)
CASH, ENDING BALANCE AS OF 4/30/26	\$ 12,272,609.44

Budget Reconciliation

Cash, Ending 4/30/26	\$ 12,272,609.44
FY 2026: 4B Sales Tax	\$ 1,215,569.52 <i>(anticipated)</i>
FY 2026: Payables	\$ -
Total Cash/Budget	\$ 13,488,178.96
Less: Encumbered	(\$429,519)
Less: Unencumbered	(\$2,288,927)
Available FY 2026	10,769,732.63

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
OPERATING							
OPERATING EXPENDITURES	2025	OPEXP	728,376	141,281	6,262	147,543	580,833
BEACH EROSION & REMEDIATION CREW	2026	BERC	298,780	0	0	0	298,780
PROJECTS							
HURRICANE BERYL	2024	BERYL	10,148	6,453	3,695	10,148	0
KARANKAWA BEACH/GULF PALM DRAINAGE	2024	D2501	719,702	307,990	419,562	727,552	(7,849)
POST STORM RECOVERY FUND	2020	IDCBRE	1,065,943	0	0	0	1,065,943
PAS-SEDIMENT MANAGEMENT UPDATE	2022	IDCPAS	351,220	0	0	0	351,220
TOTAL BUDGET (established)			\$3,174,169	\$455,723	\$429,519	\$885,243	\$2,288,927



CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC ECONOMIC DEVELOPMENT FUND 3191
AS OF 4/30/26

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2025	\$ 10,791,226.77
FY 2026: Interest	
FY 2026: 4B Sales Tax (\$1,986,300)	\$ 770,730.48
Total Cash Resources	\$ 11,561,957.25
Less: Expenditures	\$ (6,870,655.18)
Less: Accounts/Retain Payable 09/30/25, Due from State	\$ (50.53)
CASH, ENDING BALANCE AS OF 4/30/26	\$ 4,691,251.54

Budget Reconciliation

Cash, Ending 4/30/26	\$ 4,691,251.54	
FY 2026: 4B Sales Tax	\$ 1,215,569.52	(anticipated)
FY 2026: Payables	\$ -	
Total Cash/Budget	\$ 5,906,821.06	
Less: Encumbered	(183,324)	
Less: Unencumbered	\$ (816,993.23)	
Available FY 2026	4,906,504.24	

****RETAINAGE PAYABLE INCLUDED****

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
OPERATING							
OPERATING EXPENDITURES	2023	OPEXP	368,889	175,080	3,638	178,717	190,172
CERTIFICATION OF OBLIGATION, 2024	2024	2024CO	872,400	263,700	0	263,700	608,700
PROJECTS							
TAXIWAY E IMPROVEMENTS	2023	A2301	0	0	0	0	0
AIRPORT PARKING LOT IMPROVEMENTS	2024	IDCALP	200,000	31,876	179,686	211,562	(11,562)
*PELICAN ISLAND BRIDGE	2020	PIBRDG	6,400,000	6,400,000	0	6,400,000	0
PELICAN ISLAND ROW PROJECT	2025	PIBROW	29,683	0	0	0	29,683
TOTAL BUDGET (established)			\$7,870,972	\$6,870,655	\$183,324	\$7,053,979	\$816,993

* Due from other funds



CITY OF GALVESTON

CASH & BUDGET RECONCILIATION REPORT

IDC ECONOMIC DEVELOPMENT CO BONDS 2024 - 319101

AS OF 4/30/26

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2025	\$ 12,519,575.56
FY 2026: Interest	\$ 289,679.85
FY 2026: Other Revenue	\$ -
Total Cash Resources	\$ 12,809,255.41
Less: Expenditures	\$ -
Less: Accounts/Retain Payable 09/30/25	\$ -
CASH, ENDING BALANCE AS OF 4/30/26	\$ 12,809,255.41

Budget Reconciliation

Cash, Ending 4/30/26	\$ 12,809,255.41
FY 2026: Other	\$ -
FY 2026: Payables	\$ -
Total Cash/Budget	\$ 12,809,255.41
Less: Encumbered	(9,530,796)
Less: Unencumbered	\$ -
Available FY 2026	3,278,458.96

RETAINAGE PAYABLE INCLUDED

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
PROJECTS							
SOUTH SHORE PUMP STATION	2024	D2101	9,530,796	0	9,530,796	9,530,796	0
TOTAL BUDGET (established)			\$9,530,796	\$0	\$9,530,796	\$9,530,796	\$0



CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC PARKS & RECREATION FUND 3192
AS OF 4/30/26

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2025	\$ 1,939,251.78
FY 2026: Interest	\$ -
FY 2026: 4B Sales Tax (\$1,986,300)	\$ 770,730.48
Total Cash Resources	\$ 2,709,982.26
Less: Expenditures	\$ (595,354.49)
Less: Accounts/Retain Payable 09/30/25, Due from State	\$ (40,050.54)
CASH, ENDING BALANCE AS OF 4/30/26	\$ 2,074,577.23

Budget Reconciliation

Cash, Ending 4/30/26	\$ 2,074,577.23
FY 2026: 4B Sales Tax	\$ 1,215,569.52 (anticipated)
FY 2026: Payables	\$ -
Total Cash/Budget	\$ 3,290,146.75
Less: Encumbered	\$ (14,393.84)
Less: Unencumbered	\$ (2,561,310.42)
Available FY 2026	714,442.49

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET		CASH PAID OUT	ENCUMBERED	TOTAL	PLANNED COMMITMENT
OPERATING								
OPERATING EXPENDITURES	2024	OPEXP	97,389		53,405	3,938	57,343	40,046
CERTIFICATES OF OBLIGATION, 2022	2022	2022CO	860,000		36,637	0	36,637	823,363
IDC PROJECTS (Parks Crew Maintenance) (1)	2022	IDCPCR	550,000		193,162	0	193,162	356,838
LASKER COMMUNITY POOL (2)	2022	LASKER	500,000		250,000	0	250,000	250,000
PROJECTS								
SHIELD PARK (ACCRUAL)		IDCSHD	700,000		0	0	0	0
JONES PARK		IDCJON	95,825		0	0	0	95,825
PARKS IMPRT/MAINTENANCE PACKAGE	2023	IDCPP4	28,718		7,500	300	7,800	20,918
IDC PARK PACKAGE #5	2024	IDCPP5	1,039,127		54,650	10,156	64,807	974,320
			\$3,871,059		\$595,354	\$14,394	\$609,748	\$2,561,310

(1) Reimburse General Fund for maintenance expenditures as incurred.

(2) Transfer of funds to the Lasker Pool fund.



CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
PARKS CO BONDS 2022 FUND 319201
AS OF 4/30/26

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2025	\$ 1,554,890.60
FY 2026: Interest	\$ -
FY 2026: Other Revenue	\$ -
Total Cash Resources	\$ 1,554,890.60
Less: Expenditures	(\$162,811)
Less: Accounts/Retain Payable 09/30/25, Due from State	\$ (236,202.46)
CASH, ENDING BALANCE AS OF 4/30/26	\$ 1,155,877.28

Budget Reconciliation

Cash, Ending 4/30/26	\$ 1,155,877.28
FY 2026: Other	\$ -
FY 2026: Payables	\$ -
Previous Retainage	\$ -
Total Cash/Budget	\$ 1,155,877.28
Less: Encumbered	\$ (545,808.67)
Less: Unencumbered	\$ (605,876.84)
Available FY 2026	4,191.77

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	RETAINAGE	TOTAL	PLANNED COMMITMENT
PROJECTS								
PARKS PACKAGE #2								
SANDHILL CRANE PROJECT	April, 2021	IDCSHC	1,314,496	162,811	545,809	0	708,620	605,877
TOTAL BUDGET (established)			\$1,314,496	\$162,811	\$545,809	\$0	\$708,620	\$605,877



CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC INFRASTRUCTURE FUND 3193
AS OF 4/30/26

Cash Reconciliation

Cash, Beginning Balance Oct 1, 2025	\$	5,700,547.31
FY 2026: Interest/Other Financing Source	\$	-
FY 2026: 4B Sales Tax (\$1,986,300)	\$	770,730.48
Total Cash Resources	\$	6,471,277.79
Less: Expenditures	\$	(2,441,634.07)
Less: Accounts Payable 09/30/25, Due from State	\$	(8,029.62)
CASH, ENDING BALANCE AS OF 4/30/26	\$	4,021,614.10

Budget Reconciliation

Cash, Ending 4/30/26	\$	4,021,614.10
FY 2026: 4B Sales Tax	\$	1,215,569.52 <i>(anticipated)</i>
FY 2026: Payables	\$	-
Previous Retainage	\$	-
Total Cash/Budget	\$	5,237,183.62
Less: Encumbered	\$	(196,305.22)
Less: Unencumbered	\$	(1,360,988.71)
Available FY 2026		3,679,889.69

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	RETAINAGE	TOTAL	PLANNED COMMITMENT
OPERATING								
OPERATING EXPENDITURES	2021	OPEXP	97,389	53,456	3,638	0	57,094	40,295
PARKS MAINTANENCE CREW	2019	IDCPCR	160,000	68,140	0	0	68,140	91,860
SIDEWALK CURB CREW - salary reim	2015	IDCSCC	435,000	243,414	0	0	243,414	191,586
CERTIFICATION OF OBLIGATION, 2024	2024	2024CO	581,600	175,800	0	0	175,800	405,800
PROJECTS								
DRAINAGE IMPROVEMENT PILOT	2024	IDCDIP	1,124,939	300,824	192,667	0	493,491	631,448
*PELICAN ISLAND BRIDGE	2020	PIBRIDG	1,600,000	1,600,000	0		1,600,000	0
TOTAL BUDGET (established)			\$3,998,928	\$2,441,634	\$196,305	\$0	\$2,637,939	\$1,360,989

* Due from other funds



CITY OF GALVESTON
CASH & BUDGET RECONCILIATION REPORT
IDC INFRASTRUCTURE CO BONDS 2024 - 319301
AS OF 4/30/26

Cash Reconciliation	
Cash, Beginning Balance Oct 1, 2025	\$ 8,346,383.72
FY 2026: Interest/Other Financing Source	\$ 166,670.06
FY 2026: Other Revenue	\$ -
Total Cash Resources	\$ 8,513,053.78
Less: Expenditures	\$ -
Less: Accounts Payable 09/30/25	\$ -
CASH, ENDING BALANCE AS OF 4/30/26	\$ 8,513,053.78

Budget Reconciliation	
Cash, Ending 4/30/26	\$ 8,513,053.78
FY 2026: Other Revenue	\$ -
FY 2026: Payables	\$ -
Previous Retainage	\$ -
Total Cash/Budget	\$ 8,513,053.78
Less: Encumbered	\$ (6,353,864.30)
Less: Unencumbered	\$ -
Available FY 2026	2,159,189.48

PROJECT	COUNCIL APPROVAL	ACTIVITY CODE	APPROVED BUDGET	CASH PAID OUT	ENCUMBERED	RETAINAGE	TOTAL	PLANNED COMMITMENT
PROJECTS								
SOUTH SHORE PUMP STATION	2024	D2101	6,353,864		6,353,864		6,353,864	0
TOTAL BUDGET (established)			\$6,353,864	\$0	\$6,353,864	\$0	\$6,353,864	\$0

**IDC Operating and Spending Plan:
FY 2026 vs FY 2027**

rev 7/2/2026

OPERATING COSTS	Total FY 26	Total FY 27	Diff +/-	BEACH FY27	ED FY27	PARKS FY27	INFRA FY 27
Administration Expenses:							
Support Staff	50,000	50,000	-	12,500	12,500	12,500	12,500
Management	100,000	100,000	-	25,000	25,000	25,000	25,000
Legal	50,000	50,000	-	12,500	12,500	12,500	12,500
Director of Policy & Gov. Affairs	92,264	92,264	-	23,066	23,066	23,066	23,066
Economic Dev. Coordinator	80,000	80,000	-	-	80,000	-	-
Eco Dev support staff*	-	75,000	75,000	-	75,000	-	-
Coastal Resource Manager	78,729	78,729	-	78,729	-	-	-
Coastal Resource Specialist	61,799	61,799	-	61,799	-	-	-
GIS Analyst/Specialist	76,292	76,292	-	19,073	19,073	19,073	19,073
Coastal Resource Internship Strategic Partnership	35,360	35,360	-	35,360	-	-	-
Total Admin Expenses	624,444	699,444	75,000	268,027	247,139	92,139	92,139
Operations:							
Lasker Pool	500,000	500,000	-	-	-	500,000	-
Concrete Work Crew (Phases I & II)	435,000	435,000	-	-	-	-	435,000
Parks Work Crew (Phase III)	710,000	710,000	-	-	-	550,000	160,000
Beach Erosion & Remediation Crew (BERC)*	500,000	500,000	-	500,000	-	-	-
Total Operation Expenses	2,145,000	2,145,000	-	500,000	-	1,050,000	595,000
Total Admin/Operations Expenses:	2,769,444	2,844,444	75,000	768,027	247,139	1,142,139	687,139
Contractual Services:							
<u>Consultant Services (531004)</u>							
Windstorm Consultant *	25,000	25,000	-	-	25,000	-	-
Coastal Grants Consultant*	45,000	45,000	-	45,000	-	-	-
<u>Other Contracts (531125)</u>							
Beach Profiles/Survey Contract	210,520	210,520	-	210,520	-	-	-
Park Board Reimb for Surveys	(81,335)	(81,335)	-	(81,335)	-	-	-
Post-Storm Survey	210,520	210,520	-	210,520	-	-	-
GEDP *	50,000	50,000	-	-	50,000	-	-
<u>Attorney's Fees (531006)</u>	15,000	15,000	-	3,750	3,750	3,750	3,750
Total Contractual Services:	474,705	474,705	-	388,455	78,750	3,750	3,750
Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$790,000)							
<u>Marketing (530014)</u>							
GEDP Developer Conference *	10,000	10,000	-	-	10,000	-	-
Target Marketing Initiatives *	25,000	25,000	-	-	25,000	-	-
Marketing/Promotional Materials	20,000	20,000	-	-	20,000	-	-
Advertising (Legal Notices)	2,000	2,000	-	500	500	500	500
Total Promotional Expenses:	57,000	57,000	-	500	55,500	500	500
Economic Dev. Op Ex.							
Memberships (531025)	4,000	4,000	-	-	4,000	-	-
Travel/Training (533085)	7,500	8,000	500	-	8,000	-	-
Technology (531029)	46,000	46,000	-	-	46,000	-	-
Total Economic Dev. Op Ex.	57,500	58,000	500	-	58,000	-	-
Coastal Resource Op Ex							
Travel/Training (533085)	12,000	12,000	-	12,000	-	-	-
Total Coastal Resource Op Ex	12,000	12,000	-	12,000	-	-	-
Misc. Expenses:							
Meeting Expenditures (544032)	6,000	6,000	-	1,000	3,000	1,000	1,000
Communications Services (532080)	-	2,300	2,300	500	800	500	500
Election Expenses	-	-	-	-	-	-	-
Equipment/supplies (521067)	4,000	4,000	-	2,000	2,000	-	-
Total Misc. Expenses:	10,000	12,300	2,300	3,500	5,800	1,500	1,500

**IDC Operating and Spending Plan:
FY 2026 vs FY 2027**

rev 7/2/2026

OPERATING COSTS	Total FY 26	Total FY 27	Diff +/-	BEACH FY27	ED FY27	PARKS FY27	INFRA FY 27
Debt Service							
Debt Service - Sandhill Crane Soccer Complex	860,000	859,970	(30)	-	-	859,970	-
Debt Service - 14th St/South Shore Pump Station	1,454,000	1,455,250	1,250	-	873,150	-	582,100
Total Debt Service	2,314,000	2,315,220	1,220	-	873,150	859,970	582,100
Capital Expenditure (typically non-recurring, one-time expense)							
Vehicle - Coastal Resources	-	70,000	70,000	70,000	-	-	-
Total Capital Expenditures	-	70,000	70,000	70,000	-	-	-
Total Fiscal Year IDC Budget	5,694,649	5,843,669	149,020	1,242,482	1,318,339	2,007,859	1,274,989

* Requires Board approval before expenditure

Change per Silo FY26 to FY27 (+/-) 70,500 77,050 470 1,000

Budget Changes reflect:

Beach Silo: Overall increase of \$70,500 (One-time increase: \$70,000 for 4-wheel drive vehicle purchase for Coastal Resources Dept.; Recurring Expense of \$500 Communications services)

ED Silo: Overall increase of \$77,050 (Recurring expense: increase of \$75,000 for salary & benefits for addl staff person for Economic Development Dept; \$1,250 in Debt Service Payment; \$800 Communications services; \$500 Travel/Training)

Parks Silo: Overall increase of \$470 (Recurring expenses: \$500 Communications services; decrease of \$30 Debt Service Payment)

Infra Silo: Overall increase of \$1,000 (Recurring expenses: \$500 Communications services; increase of \$500 Debt Service Payment)

IDC Calendar: Fiscal Year 26

October 1, 2025 thru September 30, 2026

2025

OCTOBER

10/07/2025 IDC Board Meeting @ 9:00am

- Consider annual GEDP membership & sponsorship of Economic Development Summit

NOVEMBER

11/14/2025 TEDC Sales Tax Workshop, Houston @ 8 am - 4 pm

Special Meeting might be needed with date TBD

DECEMBER

12/03/2025 *Special Meeting might be needed with date TBD*

2026

JANUARY

01/06/2026 *No Regular Meeting Anticipated*

- Staff only:** Sales tax report due 1/31 to Comptroller of Public Accounts- Finance Department

FEBRUARY

02/03/2026 IDC Board Meeting @ 9:00am

- Update on the **Parks Silo** and 5-year Funding Plan
- Review Status of Parks Maintenance Package Projects
- GEDP Quarterly update

MARCH

03/03/2026 IDC Board Meeting @ 9:00am

- Consider new Parks projects and set public hearing dates if approved
- Update on the **Economic Development Silo** and its 5-year funding plan
- Update from Coastal Windstorm Ins Committee
- Consider annual contract for Coastal Windstorm Insurance Committee

APRIL

04/07/2026 IDC Board Meeting @ 9:00am

- Consider new Eco Dev Projects and set public hearing dates if approved
- Update on the **Infrastructure Silo** and its 5-year funding plan
- GEDP Quarterly update

2026 , cont

MAY

05/05/2026 IDC Board Meeting @ 9:00am

- Consider new Infrastructure Projects and set hearings if approved
- Update on the **Beach Silo** projects and 5-year funding plan

JUNE

06/02/2026 IDC Board Meeting @ 9:00am

- Consider new Beach projects and set hearings if approved
- In even-numbered years, Council to appoint the board positions 1-4, and confirm positions 5-7 for terms to expire in two years

JULY

07/07/2026 IDC Board Meeting @ 9:00 AM

ANNUAL MEETING

- Elect Officers – 1-year term
- Initial FY budget workshop
- GEDP quarterly report
- In even numbered years, Orientation for Board Members: State law, Articles of Inc, By laws, City Contract, and Board Policies.
- Update Officers with the Secretary of State, if necessary.

** date change due to Independence Day Holiday*

AUGUST

08/04/2026 IDC Board Meeting @ 9:00am

- Consider FY budget and forward to City Council for approval
- Consider next fiscal year's meeting calendar
- Legislative Update

SEPTEMBER

09/1/2026 IDC Board Meeting @ 9:00am

** date change due to Labor Day holiday*

- Consider contract for legal services
- Consider annual GEDP membership & sponsorship of Economic Development Summit