

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
June 13, 2023



Financial Position for the Seven Months Ended April 30, 2023

	Budget	Actual
Beginning FY23 Fund Balance	\$7,945,795	\$8,081,009
Revenues Year-to-Date	\$3,884,967	\$5,316,690
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$350,000	\$0
Debt	\$0	\$0
Administrative Services	\$80,268	\$0
Ending Fund Balance April 30	\$11,400,494	\$13,397,699
Reserves:		
Bond Reserve	\$0	\$0
Maintenance Reserve	\$500,000	\$500,000



TIRZ No. 2 CIP Projects

Project	Budget	Expenditures to Date	Available Balance
Park Road 22 Bridge	\$6,886,291	\$3,901,430	\$2,984,861
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	4,927,444	833,868	4,093,576
Dredging	4,365,612	342,086	4,023,526
Monitoring	552,679	544,201	8,478
Reserve Appropriation	110,526	0	110,526
Total	\$16,842,552	\$5,621,585	\$11,220,967