

# **Tax Increment Reinvestment Zone No. 2 – The Island**



TIRZ No. 2 Board Meeting  
October 25, 2022



## Financial Position for the Eight Months Ended August 31, 2022

	Budget	Actual
Beginning FY22 Fund Balance	\$4,463,934	\$4,463,934
Revenues Year-to-Date	\$5,121,746	\$5,333,079
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$5,373	\$0
Debt	\$1,683,225	\$39,088
Administrative Services	\$71,051	\$65,128
Ending Fund Balance May 31	\$7,826,031	\$9,692,797
Reserves:		
Bond Reserve	\$1,500,000	\$1,500,000
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	\$1,480,629	\$5,405,662
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	4,926,455	291,202	4,635,253
Dredging	4,365,612	334,740	4,030,872
Monitoring	543,476	471,986	71,490
Reserve Appropriation	286,075	0	286,075
<b>Total</b>	<b>\$17,007,909</b>	<b>\$2,578,557</b>	<b>\$14,429,352</b>