

Proposed Budget TIRZ #2



North Padre Island Development Corporation Meeting
August 17, 2021



Budgeted Revenues

	FY2020 Actuals	FY2021 Adopted Budget	FY2021 Amended Budget	FY2021 Estimated Actuals	FY2022 Proposed Budget
Tax Revenue-City	2,704,158	2,905,151	2,905,151	2,763,397	3,103,011
Tax Revenue-Nueces County	1,295,692	1,363,688	1,363,688	1,326,907	1,475,122
Tax Revenue-Hospital District	469,515	494,097	494,097	475,715	538,613
Interest and Investment Income	107,223	53,836	53,836	4,320	5,000
Other Revenue	24	0	0	0	0
Total	4,576,612	4,816,772	4,816,772	4,570,340	5,121,746

*Based on preliminary tax values



Proposed Expenses

	FY2021 Adopted Budget	FY2021 Amended Budget	FY2021 Estimated Actuals	FY2022 Proposed Budget
TIRZ #2 Activities	4,000	5,373	0	0
Debt Service-Principal and Interest	1,703,200	1,703,200	1,703,200	1,683,225
Transfer to CIP Fund	0	0	0	0
Transfer to General Fund for Administrative Services	115,056	115,056	115,056	71,051
Total	1,822,256	1,823,629	1,818,256	1,754,276



Budget Overview

	FY2021 Adopted Budget	FY2021 Amended Budget	FY2021 Estimated Actuals	FY2022 Proposed Budget
Beginning Fund Balance	1,763,795	1,763,795	1,763,795	4,515,879
Total Revenue	4,816,772	4,816,772	4,570,340	5,121,746
Total Expenditures	1,822,256	1,823,629	1,818,256	1,754,276
Ending Fund Balance	4,758,311	4,756,938	4,515,879	7,883,349
Reserve-Bond	1,500,000	1,500,000	1,500,000	1,500,000
Reserve-Maintenance	500,000	500,000	500,000	500,000
Fund Balance Available For Future Commitments	2,758,311	2,756,938	2,515,879	5,883,349