

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
February 15, 2022



Financial Position for the Three Months Ended December 31, 2021

	Budget	Actual
Beginning FY22 Fund Balance	\$4,463,934	\$4,463,934
Revenues Year-to-Date	\$5,121,746	\$2,321,351
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$5,373	\$0
Debt	\$1,683,225	\$350
Administrative Services	\$71,051	\$17,762
Ending Fund Balance December 31	\$7,826,031	\$6,767,173
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	\$4,488,797	\$2,397,494
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	5,012,322	446,660	4,565,662
Dredging	4,365,612	333,389	4,032,223
Monitoring	544,420	472,664	71,756
Hurricane Harvey Emergency	56,576	56,365	211
Reserve Appropriation	14,797	0	14,797
Total	\$16,880,018	\$5,797,875	\$11,082,143