

Proposed Budget TIRZ #2



North Padre Island Development Corporation Meeting
August 25, 2020



Budgeted Revenues

	FY2019 Actuals	FY2020 Adopted Budget	FY2020 Amended Budget	FY2020 Estimated Actuals	FY2021 Proposed Budget
Tax Revenue-City	\$2,401,397	\$2,758,918	\$2,758,918	\$2,673,135	*\$2,905,151
Tax Revenue-Hospital District	1,192,280	1,331,986	1,331,986	1,279,253	1,363,688
Tax Revenue-Nueces County	449,533	506,313	506,313	466,057	494,097
Interest and Investment Income	348,469	250,000	200,000	134,594	53,836
Other Revenue	31,875	-	-	-	-
Total	\$4,423,554	\$4,847,217	\$4,847,217	\$4,553,039	\$4,816,772

*Based on preliminary tax values



Proposed Expenses

	FY2020 Adopted Budget	FY2020 Amended Budget	FY2020 Estimated Actuals	FY2021 Proposed Budget
TIRZ #2 Activities	\$4,000	\$41,345	\$12,486	\$4,000
Debt Service-Principal and Interest	1,611,200	1,611,200	1,611,200	1,703,200
Transfer to CIP Fund	9,050,000	15,934,816	15,934,816	-
Transfer to General Fund for Administrative Services	127,082	127,082	127,082	126,924
Total	\$10,728,544	\$17,650,705	\$17,621,846	\$1,822,256



Budget Overview

	FY2020 Adopted Budget	FY2020 Amended Budget	FY2020 Estimated Actuals	FY2021 Proposed Budget
Beginning Fund Balance	\$14,806,571	\$14,806,571	\$14,806,571	\$1,737,764
Total Revenue	4,847,217	4,847,217	4,553,039	4,816,772
Total Expenditures	10,728,544	17,650,705	17,621,846	1,822,256
Ending Fund Balance	\$8,925,244	\$2,003,083	\$1,737,764	\$4,732,280
Reserve-Bond			\$1,500,000	\$1,500,000
Reserve-Maintenance			\$500,000	\$500,000
Fund Balance Available For Future Commitments			(\$262,236)	\$2,732,280