

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
March 7, 2023



Financial Position for the Three Months Ended December 31, 2022

	Budget	Actual
Beginning FY23 Fund Balance	\$7,945,795	\$8,081,009
Revenues Year-to-Date	\$3,884,967	\$3,076,411
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$0	\$0
Debt	\$0	\$0
Administrative Services	\$0	\$0
Ending Fund Balance December 31	\$11,830,762	\$11,157,420
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	\$2,535,424	\$4,350,867
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	4,926,455	506,977	4,419,478
Dredging	4,365,612	342,086	4,023,526
Monitoring	552,679	544,201	8,478
Reserve Appropriation	276,873	0	276,873
Total	\$17,007,919	\$3,928,688	\$13,079,222