

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
March 16, 2021



Financial Position for the Four Months Ended January 31, 2021

	Budget	Actual
Beginning FY21 Fund Balance	\$1,737,764	\$1,763,795
Revenues Year-to-Date	\$4,816,772	\$3,523,418
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$5,373	\$0
Debt	\$1,703,200	\$350
Administrative Services	\$115,056	\$38,352
Ending Fund Balance January 31	\$4,730,907	\$5,248,511
Reserves:		
Bond Reserve	\$1,500,000	\$1,500,000
Maintenance Reserve	\$500,000	\$500,000



TIRZ No. 2 CIP Projects

Project	Budget
Park Road 22 Bridge	\$5.6M
Packery Channel	
Hurricane Harvey Repairs	\$4.5M
Dredging	\$4.1M
Monitoring	\$191k
Restoration	\$70k
Reserve Appropriation	\$75k
Total	\$14.5M