

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
December 14, 2021



Financial Position for the One Month Ended October 31, 2021

	Budget	Actual
Beginning FY22 Fund Balance	\$4,515,879	\$4,458,910
Revenues Year-to-Date	\$5,121,746	\$1,022,725
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$4,000	\$0
Debt	\$1,683,225	\$0
Administrative Services	\$71,051	\$5,921
Ending Fund Balance October 31	\$7,879,349	\$5,475,714
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	\$4,077,892	\$2,808,399
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	5,012,322	439,384	4,572,938
Dredging	4,365,612	332,603	4,033,009
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	\$5,378,908	\$11,501,110