

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
July 18, 2023



Financial Position for the Eight Months Ended May 31, 2023

	Budget	Actual
Beginning FY23 Fund Balance	\$7,945,795	\$8,081,009
Revenues Year-to-Date	\$3,884,967	\$6,432,892
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$0	\$0
Debt	\$0	\$0
Administrative Services	\$0	\$0
Ending Fund Balance May 31	\$11,830,762	\$14,513,901
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	\$4,465,869	\$2,420,422
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	5,092,555	997,710	4,094,845
Dredging	4,376,712	345,257	4,031,455
Monitoring	552,679	544,345	8,334
Reserve Appropriation	99,426	0	99,426
Total	\$17,007,663	\$6,353,181	\$10,654,482