

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
June 22, 2021



Financial Position for the Seven Months Ended April 30, 2021

	Budget	Actual
Beginning FY21 Fund Balance	\$1,737,764	\$1,763,795
Revenues Year-to-Date	\$4,816,772	\$4,374,590
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$5,373	\$0
Debt	\$1,703,200	\$76,644
Administrative Services	\$115,056	\$67,116
Ending Fund Balance April 30	\$4,730,907	\$5,994,625
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	\$1,262,260	\$5,624,031
Packery Channel			
Hurricane Harvey Repairs	4,600,000	56,365	4,543,635
Dredging	4,365,612	307,563	4,058,049
Monitoring	517,585	329,792	187,793
Restoration	444,093	373,969	70,124
Reserve Appropriation	66,454	0	66,454
Total	\$16,880,035	\$2,329,949	\$14,550,086