

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
July 20, 2021



Financial Position for the Eight Months Ended May 31, 2021

	Budget	Actual
Beginning FY21 Fund Balance	\$1,737,764	\$1,763,795
Revenues Year-to-Date	\$4,816,772	\$4,402,202
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$5,373	\$0
Debt	\$1,703,200	\$76,644
Administrative Services	\$115,056	\$76,704
Ending Fund Balance May 31	\$4,730,907	\$6,012,649
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	\$1,611,209	\$5,275,082
Packery Channel			
Hurricane Harvey Repairs	4,600,000	56,365	4,543,635
Dredging	4,365,612	308,703	4,056,909
Monitoring	517,585	329,792	187,793
Restoration	466,512	373,969	92,543
Reserve Appropriation	44,034	0	44,034
Total	\$16,880,034	\$2,680,038	\$14,199,996