

Proposed Budget TIRZ #2



Board Presentation
July 21, 2020



Budgeted Revenues

	FY2019 Actuals	FY2020 Adopted Budget	FY2020 Amended Budget	FY2020 Estimated Actuals	FY2021 Proposed Budget
Tax Revenue-City	2,401,397	2,758,918	2,758,918	2,673,135	*2,905,151
Tax Revenue-Hospital District	1,192,280	1,331,986	1,331,986	1,279,253	1,363,688
Tax Revenue-Nueces County	449,533	506,313	506,313	466,057	494,097
Interest and Investment Income	348,469	250,000	200,000	134,594	53,836
Other Revenue	31,875				
Total	4,423,554	4,847,217	4,847,217	4,553,039	4,816,772

*Based on preliminary tax values



Proposed Expenses

	FY2020 Adopted Budget	FY2020 Amended Budget	FY2020 Estimated Actuals	FY2021 Proposed Budget
TIRZ #2 Activities	4,000	41,345	12,486	4,000
Debt Service-Principal and Interest	1,611,200	1,611,200	1,611,200	1,703,200
Transfer to CIP Fund	9,050,000	15,934,816	15,934,816	
Transfer to General Fund for Administrative Services	127,082	127,082	127,082	126,924
Total	10,728,544	17,650,705	17,621,846	1,822,256



Budget Overview

	FY2020 Adopted Budget	FY2020 Amended Budget	FY2020 Estimated Actuals	FY2021 Proposed Budget
Beginning Fund Balance	14,806,571	14,806,571	14,806,571	1,737,764
Total Revenue	4,847,217	4,847,217	4,553,039	4,816,772
Total Expenditures	10,728,544	17,650,705	17,621,846	1,822,256
Ending Fund Balance	8,925,244	2,003,083	1,737,764	4,732,280
Reserve-Bond			1,500,000	1,500,000
Reserve-Maintenance			500,000	500,000
Fund Balance Available For Future Commitments			-262,236	2,732,280
