

Tax Increment Reinvestment Zone No. 2 – The Island



TIRZ No. 2 Board Meeting
April 18, 2023



Financial Position for the Five Months Ended February 28, 2023

	Budget	Actual
Beginning FY23 Fund Balance	\$7,945,795	\$8,081,009
Revenues Year-to-Date	\$3,884,967	\$4,927,749
Expenditures Year-to-Date:		
TIF #2 Professional Services	\$0	\$0
Debt	\$0	\$0
Administrative Services	\$0	\$0
Ending Fund Balance February 28	\$11,830,762	\$13,008,758
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	\$3,145,154	\$3,741,137
Packery Channel			
FEMA Restoration (Restoration and Sidewalk Projects)	4,926,455	865,990	4,060,465
Dredging	4,365,612	342,086	4,023,526
Monitoring	552,679	544,201	8,478
Reserve Appropriation	276,873	0	276,873
Total	\$17,007,910	\$4,897,431	\$12,110,479