

# TIRZ #2 FINANCIAL REPORT



TIRZ #2 Board Meeting  
December 10, 2019



## Financial Position As of October 31, 2019

Beginning Fund Balance <small>(10/1/2019)</small>	\$14,812,258
Net change for the period	(8,167,396)
Ending Fund Balance <small>(10/31/2019)</small>	\$6,644,862
Balance in CIP fund	\$9,786,789

**Tax Increment Reinvestment Zone #1  
Balance Sheet  
October 31, 2019**

ASSETS

Cash, cash equivalents and investments	\$ 6,644,859
Accrued Interest	<u>3</u>
Total assets	<u><u>6,644,862</u></u>

LIABILITIES AND FUND BALANCES

North Padre Island Development	<u>6,644,862</u>
Total fund balance	<u>6,644,862</u>
Total liabilities and fund balances	<u><u>\$ 6,644,862</u></u>

**Tax Increment Reinvestment Zone #1  
Income Statement  
For the One Month Ended October 31, 2019**

Revenues	
Taxes and business fees	\$ 899,261
Earnings on investments	24,115
Total revenues	923,376
Expenditures	
Community Development	35,497
Total expenditures	35,497
Excess (deficiency) of revenues over (under) expenditures	887,879
Other financing sources (uses)	
Transfer out	(9,055,275)
Total other financing sources (uses)	(9,055,275)
Net change in fund balance	(8,167,396)
Fund balance at beginning of year	14,812,258
Fund balance as of October 31, 2019	\$ 6,644,862
Balance in Capital Improvement Fund (Fund 3278)	\$ 9,786,789