

**City of Corpus Christi - Budget
Reinvestment Zone No. 5 Fund 1115**

Account Number	Account Description	Actuals 2020 - 2021	Original Budget 2021 - 2022	Amended Budget 2021 - 2022	Estimated 2021 - 2022	Proposed 2022 -2023
	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ (29,921)
	Revenues:					
300020	RIVZ current taxes-City	\$ -	\$ 514	\$ 514	\$ 946	\$ 1,800
300040	RIVZ current taxes-Del Mar	-	244	244	415	800
300050	RIVZ current taxes-County	-	251	251	449	900
	TOTAL REVENUES	\$ -	\$ 1,009	\$ 1,009	\$ 1,810	\$ 3,500
	Total Funds Available	\$ -	\$ 1,009	\$ 1,009	\$ 1,810	\$ (26,421)
	Expenditures:					
60010	Transfer to General Fund	-	31,731	31,731	31,731	-
	TOTAL EXPENDITURES	\$ -	\$ 31,731	\$ 31,731	\$ 31,731	\$ -
	Net Ending Balance	\$ -	\$ (30,722)	\$ (30,722)	\$ (29,921)	\$ (26,421)

Note: Reinvestment Zone #5 was established in 2020. The proposed 258.9 acre development is located on the southwest corner of South Padre Island Drive and Crosstown Expressway and is currently used primarily for agriculture services. The purpose of the TIRZ #5 is to finance the construction of public facilities and infrastructure necessary to stimulate residential and commercial development within the zone boundaries. Developer reimbursement will include street, sewer, stormwater, water infrastructure and development and subsequent maintenance of a ten-acre park.

The City will participate at 75% over the life of the TIRZ with a maximum contribution of \$9,000,000. Nueces County will participate at 75% over the life of the TIRZ with no maximum dollar contribution and Del Mar College will participate at 75% over the life of the TIRZ with a maximum contribution of \$4,000,000.