

NORTH BEACH

Tax Increment Reinvestment Zone No. 4



TIRZ No. 4 Board Meeting
May 6, 2025



Reinvestment Zone # 4

Statement of Revenues, Expenditures and Changes in Fund Balance as of March 31, 2025

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues:				
Taxes - Property/Ad Valorem	\$ 1,141,683	\$ 1,035,267	\$ 106,416	90.7%
Earnings on investments	40,295	35,632	4,663	88.4%
Total Revenues	1,181,978	1,070,899	111,079	90.6%
Expenditures:				
Contracts & Commitments	427,385	-	427,385	0.0%
Administration Services	133,776	66,888	66,888	50.0%
Professional Services	5,000	3,000	2,000	60.0%
Total Expenditures	566,161	69,888	496,273	12.3%
Net change in Fund Balance	615,817	1,001,011	(385,194)	162.6%
Beginning FY25 Fund Balance	1,520,544	1,520,544	-	
Ending Fund Balance as of March 31	\$ 2,136,361	\$ 2,521,555	\$ (385,194)	118.0%



5 Year Forecast of Funds Available for Commitments

			COMMITMENTS		
Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	Future Incentives	Admin and Other Expenses	Total Estimated Balance Available for Commitments
2026	\$ 2,136,361	\$ 1,120,275	\$ 262,415	\$ 138,776	\$ 2,855,445
2027	2,855,445	1,120,275	402,415	138,776	3,434,529
2028	3,434,529	1,120,275	262,415	138,776	4,153,613
2029	4,153,613	1,120,275	262,413	138,776	4,872,699
2030	4,872,699	1,120,275	-	138,776	5,854,198



North Beach Project Specific Development Commitments as of March 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30-39
	Grand Total	\$229,883	\$ -	\$ -	\$15,322	\$16,088	\$16,893	\$181,580
Las Casitas Del Mar	Date Tree Holdings, LLC	229,883	-	-	15,322	16,088	16,893	181,580



North Beach Living Initiative

Commitments as of March 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30-39
	Grand Total	\$140,000	\$ -	\$ -	\$140,000	\$ -	\$0	\$ -
Las Casitas Del Mar	Date Tree Holdings, LLC	140,000	-	-	140,000	-	-	-



North Beach Property Improvement Commitments as of March 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30-39
	Grand Total	\$1,324,442	\$274,784	\$262,415	\$262,415	\$262,415	\$262,413	\$ -
Hotel De Ville	C&P Monarch LP	432,089	86,418	86,418	86,418	86,418	86,417	-
Beach Fajitaville	C&P Monarch LP	879,984	175,997	175,997	175,997	175,997	175,996	-
Blackbeard's Restaurant	Scurvy Dog, Inc.	12,369	12,369	-	-	-	-	-