

Proposed Budget TIRZ #2



**Board Presentation
June 10, 2025**



Budget Overview

	FY 2024 Actuals	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Estimated Actuals	FY 2026 Proposed Budget
Beginning Fund Balance	14,269,266	10,705,102	11,189,721	11,189,721	3,709,584
Total Revenue	6,557,969	6,403,488	6,403,488	6,466,518	6,422,025
Total Expenditures	9,637,514	11,314,646	14,196,655	13,946,655	5,104,245
Ending Fund Balance	11,189,721	5,793,944	3,396,554	3,709,584	5,027,364



Proposed Revenues

	FY 2024 Actuals	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Estimated Actuals	FY 2025 Proposed Budget
Tax Revenue-City	4,571,286	4,688,140	4,688,140	4,731,046	4,812,385
Tax Revenue-Del Mar College	85	-	-	-	-
Tax Revenue-Nueces County	1,348,209	1,394,419	1,394,419	1,467,627	1,495,685
Tax Revenue-Hospital District	(3,115)	-	-	195	-
Interest and Investment Income	478,394	320,929	320,929	267,650	113,955
Net Inc/Dec in FV of Investments	163,110	-	-	-	-
Total	6,557,969	6,403,488	6,403,488	6,466,518	6,422,025



Proposed Expenses

	FY 2024 Actuals	FY 2025 Adopted Budget	FY 2025 Amended Budget	FY 2025 Estimated Actuals	FY 2026 Proposed Budget
TIRZ #2 Whitecap Development	-	-	-	-	3,400,000
TIRZ #2 Administration	5,166	4,250,000	6,161,385	6,161,385	5,000
Packery Channel Maintenance	-	-	-	-	262,500
Operating Transfer Out (CIP)	9,544,053	6,879,750	7,850,374	7,850,374	1,250,000
Transfer to General Fund	88,295	184,896	184,896	184,896	186,745
Total	9,637,514	11,314,646	14,196,655	13,946,655	5,104,245



FY 2026 Proposed Budget Detail

Whitecap Development

- | | |
|---------------------------|---------------------|
| • Preserve Effluent Line | \$ 333,333 |
| • Commadores Drive Bridge | <u>\$ 3,066,667</u> |
| | \$ 3,400,000 |

TIRZ #2 Administration

- | | |
|------------------------|----------|
| • Administration Costs | \$ 5,000 |
|------------------------|----------|

Packery Channel Maintenance

- | | |
|-------------------------------|------------|
| • Packery Channel Maintenance | \$ 262,500 |
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Operating Transfers Out (CIP)

- | | |
|-----------------------------------|--------------|
| • Packery Channel Capital Repairs | \$ 1,250,000 |
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ISAC FY 26 Budget Recommendations

A resolution in support of the following Padre/Mustang Island Area Development Plan projects to be considered for inclusion in the FY26 Budget:

- Billish Park Skatepark
- **Packery Channel Boat Ramp Repairs & ADA Access**
- **Paper Streets Development**
- Mobility Plan Implementation (Phase 1 & 2)
- Whitecap Effluent Water Reuse Expansion

The following items are included in the capital improvement Program:

- **Paper Street Development** – Sand Dollar Ave between Verdemar Dr. and Highway 361 and Crowsnest from Beach Access 4 to Whitecap and continuing to Park Road 22.
- **Packery Channel Boat Ramp Repairs & ADA Access** (Parks and Rec Department will bring project forward for consideration)