

# Proposed Budget TIRZ #3



Board Presentation  
July 16, 2024



# Budget Overview

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	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
<b>Beginning Fund Balance</b>	<b>6,251,053</b>	<b>7,144,636</b>	<b>7,908,886</b>	<b>7,908,886</b>	<b>7,929,315</b>
Total Revenue	3,575,537	4,138,799	4,138,799	3,621,994	3,585,217
Total Expenditures	1,917,704	3,049,684	5,188,101	3,601,565	7,873,936
<b>Ending Fund Balance</b>	<b>7,908,886</b>	<b>8,233,751</b>	<b>6,859,584</b>	<b>7,929,315</b>	<b>3,640,596</b>



# Budgeted Revenues

	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
Tax Revenue-City	1,759,600	2,066,572	2,066,572	1,805,200	1,853,980
Tax Revenue-Del Mar	729,559	887,382	887,382	710,715	732,875
Tax Revenue-Nueces County	795,974	960,627	960,627	709,129	734,229
Interest and Investment Income	290,404	224,218	224,218	396,950	264,134
<b>Total</b>	<b>3,575,537</b>	<b>4,138,799</b>	<b>4,138,799</b>	<b>3,621,994</b>	<b>3,585,217</b>



# Program Budget



## Prior Year Commitments for FY2025 Total: \$5,115,588

- Commercial Finish Out-\$48,983
- Downtown Living Initiative-\$116,000
- Streetscape & Safety Improvements-\$2,305,287
- Targeted Vacant Property Improvement-\$1,383,695
- Project Specific Development - \$261,623
- Rooftop Activation- \$1,000,000



# Program Budget

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Downtown  
Vacant Building  
Program

\$50,000

Parking  
Upgrades

\$25,000

Traffic and  
Planning  
Analysis

\$100,000

Right-of-Way

\$50,000

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*\*Incentive Programs are subject to annual review and may change with board approval*



# Proposed Expenses

	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
Rooftop Activation Program	-	-	-	-	\$1,000,000
TIRZ#3 Project Plan	-	750,000	439,706	400,000	750,000
Targeted Vacant Property Improvement	100,000	531,695	721,695	-	1,383,695
Commercial Finish Out	179,181	59,128	118,128	114,850	48,983
Downtown Living Initiative	-	116,000	116,000	-	116,000
Project Specific Development	299,940	178,345	213,510	178,345	261,623
Downtown Vacant Building Program	7,396	50,000	50,000	50,000	50,000
Parking Upgrades	-	25,000	25,000	25,000	25,000
Traffic & Pattern Analysis Implementation	4,500	100,000	100,000	100,000	100,000



# Proposed Expenses Cont'd

	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
<b>Subtotal</b>	<b>591,017</b>	<b>1,810,168</b>	<b>1,784,039</b>	<b>868,195</b>	<b>3,735,301</b>
Streetscape & Safety Improvements	373,235	195,181	415,000	415,000	2,305,287
DMD Agreement	665,000	665,000	875,000	875,000	875,000
Management & Professional Services	-	5,000	5,000	5,000	5,000
DMD Right of Way	50,000	50,000	50,000	50,000	50,000
City Right of Way	38,500	50,000	50,000	50,000	50,000
Park Maintenance	50,000	50,000	50,000	50,000	50,000
One-Time Special Projects	-	-	1,734,727	1,064,035	55,000
Bike Patrol	-	-	-	-	100,000
Clean Team Assessment Match	-	-	-	-	330,000
Transfer to General Fund	149,952	224,335	224,335	224,335	318,348



# DMD Management Contract

Expenses*	Budgeted Amount
Personnel: ❖ Economic Development Manager ❖ Placemaking Manager ❖ Economic Development and Placemaking Assistant ❖ Portion of Executive Director	\$451,587
Clean Team Contract	\$277,813
Clean Team Supplies and Equipment	\$6,500
Office Expenses	\$26,500
Technology Expenses & Website	\$40,600
Accommodations	\$4,000
Professional Development, Trainings, Travel, Meals, Conferences	\$24,500
Consultant Studies, Main St Texas Downtown	\$13,500
Construction Mitigation	\$10,000
Parks/ROW/Holiday	\$20,000
<b>Expense Total</b>	<b>\$875,000</b>

\*Based on information presented for the FY2024 Amended Budget





# Additional Funding Components

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## TIRZ-To DMD for TIRZ Expenses

• Right-of-Way Projects	\$ 50,000
• Park Projects	<u>\$ 50,000</u>
<b>Total</b>	<b>\$100,000</b>

## TIRZ Fund-To DMD

• Assessment Match (Clean Team)	\$330,000
• Bike Patrol	<u>\$100,000</u>
<b>Total</b>	<b>\$430,000</b>

**Additional Funding Total                    \$530,000**

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# DMD Requested Projects in FY 24

Project Description	Type of Project	Status	Cost Estimate	End of FY 24
Corpus Christi Photo-Op Sign	Installation	On Hold due to Marina Master Plan	\$100,000	Release
Concrete in Norma Urban Park	Installation	On Hold due to Marina Master Plan	\$100,000	Release
Fencing in Downtown Parks	Installation	Q4 - Pending City Approval	\$121,935	Encumber
Trash Receptacles	Installation	Q4- Pending Council Approval	\$ 89,320	Encumber
Urban Design Standards	Conceptual Design	Q1 – On Call Firm Selected	\$ 25,000	Re-budget
Design for Agnes/Laredo Entry to Downtown	Conceptual Design	Q1 – On Call Firm Selected Q2 - Contract Executed Q4 – Kickoff	\$ 25,000	Encumber
Dog Friendly Spaces Downtown	Conceptual Design	Q1 – On Call Firm Selected	\$ 30,000	Re-budget
PD Lighting Assessment	Assessment	Pending City Kick Off	\$ 36,280	Encumber
Water Street Project	Engineering Design	Pending City Kick Off	\$750,000	Committed
Pervious Parking Pilot Project	Parking & Streetscape	On Hold – City Requirements	\$357,192	Release
ADA Accessibility	Parking & Streetscape	Bids Higher than Budget, now FY 25	\$300,000 Scooter Fund	Release
Office Buildout Space	Installation	Canceled, Found Space	\$50,000	Release
New Website Buildout	Design	Underway, Q4 Completion	\$50,000	Spent
			<b>\$1,734,727</b>	



# City Requested Projects for FY 25

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Projects	Amount
Replacement of Marina Boat Ramp Docks	\$218,960
<b>Total</b>	<b>\$ 218,960</b>



# Replacement of Marina Boat Ramp Docks

- Replacement of Marina Public Boat Ramp floating Docks at Coopers Alley

**\$218,960**





# DMD Requested Projects for FY 25

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Projects	Amount
ADA Improvements	\$1,000,000
Illuminando Tree Light Replacement	\$50,000
Downtown Safety	\$235,000
Park Sound Installation	\$50,000
Taylor Street	\$432,000
<b>Total</b>	<b>\$ 1,767,000</b>



# ADA Improvements

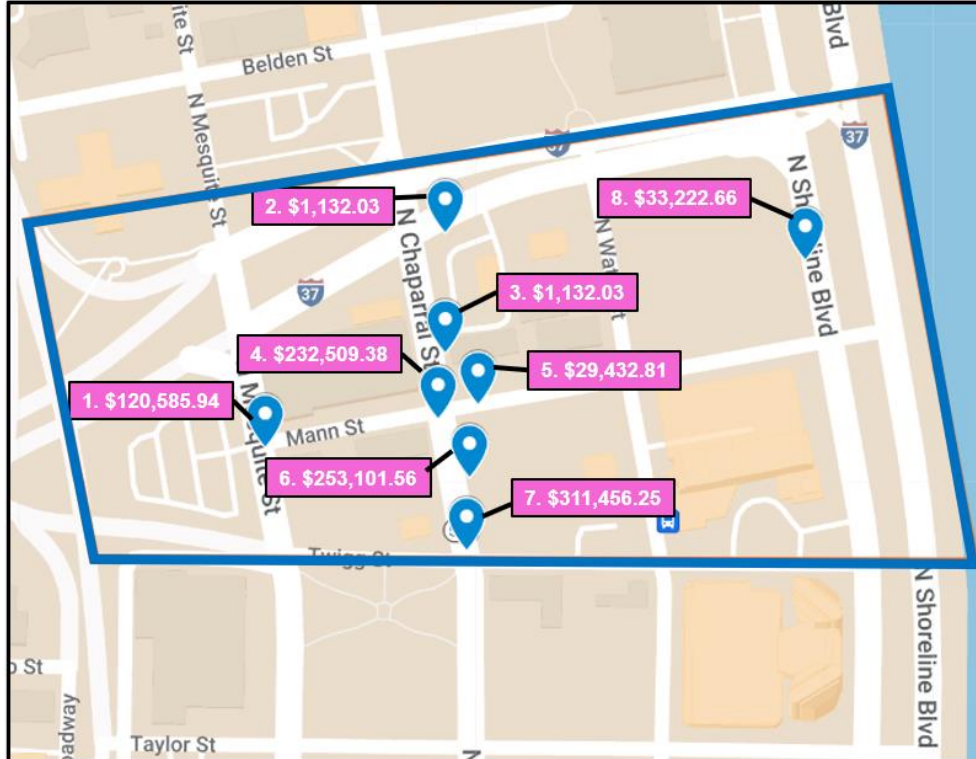
- Based on 2023 Audit
- 55 Locations, 94 Corrections to Fix
- Phase 1- Mann Street
- Estimated almost \$1 million

**\$ 1,000,000**

	Total	Contingency	City Fees	Design Fees	ADA Crosswalks
1	\$ 120,585.94	\$ 16,078.13	\$ 20,097.66	\$ 20,097.66	\$ 33,750.00
2	\$ 1,132.03	\$ 150.94	\$ 188.67	\$ 188.67	
3	\$ 1,132.03	\$ 150.94	\$ 188.67	\$ 188.67	
4	\$ 232,509.38	\$ 31,001.25	\$ 38,751.56	\$ 38,751.56	\$ 15,750.00
5	\$ 29,432.81	\$ 3,924.38	\$ 4,905.47	\$ 4,905.47	
6	\$ 253,101.56	\$ 3,924.38	\$ 42,183.59	\$ 42,183.59	
7	\$ 311,456.25	\$ 41,527.50	\$ 51,909.38	\$ 51,909.38	\$ 33,750.00
8	\$ 33,222.66	\$ 3,924.38	\$ 5,537.11	\$ 5,537.11	
	<b>\$982,572.66</b>	<b>\$100,681.88</b>	<b>\$163,762.11</b>	<b>\$163,762.11</b>	<b>\$ 83,250.00</b>
		10%	17%	17%	8%
	\$ 554,366.56	Construction Cost Less Contingency, City & Design			



# Mann Street



## ADA AUDIT – PHASE 1 COSTS

- \$120,585.94**
  - Install 2 Ramps, 1 Crosswalk, & Relocate Fire Hydrant
- \$1,132.03**
  - Remove & Replace Uneven Sidewalk Panels
- \$1,132.03**
  - Install 1 Sidewalk
- \$232,509.38**
  - Install 1 Ramp, Remove & Replace Cracked Sidewalk Panels
- \$29,432.81**
  - Install 2 Sidewalks
- \$253,101.56**
  - Install 1 Sidewalk, Relocate Lights & Power Poles
- \$311,456.25**
  - Install 2 Ramps, Widen Sidewalk, Relocate Electrical Box & Relocate Power Pole
- \$33,222.66**
  - Install 1 Ramp

\*\*All instances include a mobilization fee, COCC Fee, design/survey fee, and contingency.



# Illuminando Tree Light Replacement

- Replacement required every 3 years
- Originally funded by CCMC

**\$ 50,000**







# Downtown Safety

- Discussion with board on details

**\$275,000**





# Park Sound Installation

- Supplement to Decorations
- Holiday Programing
- Event Use

**\$ 50,000**





# Taylor Street

- New Entryway to Downtown with TxDOT Detour

**\$ 432,000**

