

# **NORTH BEACH**

## **Tax Increment Reinvestment Zone No. 4**



TIRZ No. 4 Board Meeting  
March 19, 2024



# Financial Position for the Four Months Ended January 31, 2024

	Budget	Actual
Beginning FY24 Fund Balance	\$857,431	\$955,565
Revenues Year-to-Date	\$1,120,275	\$622,823
Expenditures Year-to-Date:		
TIF #4 Activity	\$5,000	\$5,000
Infrastructure Program	\$124,108	\$108,781
North Beach Living Initiative	\$9,333	\$0
Property Improvement Program	\$72,376	\$72,376
Administrative Services	\$87,152	\$29,052
Ending Fund Balance January 31	\$1,679,737	\$1,363,179
Total Outstanding Commitments & Expenditures		\$304,969
<b>Available for Commitments</b>		<b>\$1,058,210</b>



# TIRZ No. 4

## Commitments as of January 31, 2024

Fiscal Year	Estimated Annual Revenue*	Current and Future Incentives	Admin and Other Expenses	Total Estimated Balance Available for Commitments
2024	1,120,275	249,201	87,152	1,739,487
2025	1,120,275	174,302	87,152	2,598,308
2026	1,120,275	121,334	87,152	3,510,097
2027	1,120,275	0	87,152	4,543,220
2028	1,120,275	0	87,152	5,576,343

\*This includes total estimated revenue for the entire year.



# North Beach Project Specific Development Commitments as of January 31, 2024

Agreement	Total	FY23	FY24	FY25	FY26	FY27
Grand Total	\$229,883		\$15,326	\$15,326	\$199,231	
Las Casitas Del Mar	229,883		15,326	15,326	199,231	



# North Beach Living Initiative Commitments as of January 31, 2024

Agreement	Total	FY23	FY24	FY25	FY26	FY27
Grand Total	\$140,000		\$9,333	\$9,333	\$121,334	
Las Casitas Del Mar	140,000		9,333	9,333	121,334	



# North Beach Property Improvement Commitments as of January 31, 2024

Agreement	Total	FY23	FY24	FY25	FY26	FY27
Grand Total	\$56,188			\$56,188		
Puerto Del Sol RV Park	56,188			56,188		



# North Beach Infrastructure Improvements Commitments as of January 31, 2024

Agreement	Total	FY23	FY24	FY25	FY26	FY27
Grand Total	\$108,781			\$108,781		
Puerto Del Sol RV Park	108,781			108,781		