

## City of Corpus Christi - Budget Reinvestment Zone No. 4 Fund 1114

| Account Number | Account Description             | Actuals<br>2023 - 2024 | Adopted<br>Budget<br>2024 - 2025 | Amended<br>Budget<br>2024 - 2025 | Estimated<br>2024 - 2025 | Proposed<br>Budget<br>2025 - 2026 |
|----------------|---------------------------------|------------------------|----------------------------------|----------------------------------|--------------------------|-----------------------------------|
|                | <b>Beginning Balance</b>        | \$ 955,564             | \$ 1,808,595                     | \$ 1,520,544                     | \$ 1,520,544             | \$ 2,334,733                      |
|                | <b>Revenues:</b>                |                        |                                  |                                  |                          |                                   |
| 300020         | RIVZ current taxes-City         | \$ 553,107             | \$ 634,708                       | \$ 634,708                       | \$ 634,758               | \$ 650,627                        |
| 300040         | RIVZ current taxes-Del Mar      | 220,505                | 250,806                          | 250,806                          | 250,856                  | 257,127                           |
| 300050         | RIVZ current taxes-County       | 216,945                | 251,239                          | 251,239                          | 251,289                  | 257,571                           |
| 300110         | RIVZ delinquent taxes-City      | (35,003)               | 400                              | 400                              | 4,551                    | 400                               |
| 300130         | RIVZ delinquent taxes-Del Mar   | (14,862)               | 250                              | 250                              | 1,854                    | 250                               |
| 300140         | RIVZ delinquent taxes-County    | (16,876)               | 280                              | 280                              | 1,953                    | 280                               |
| 300210         | RIVZ P & I-City                 | 1,846                  | 1,500                            | 1,500                            | 4,371                    | 1,500                             |
| 300230         | RIVZ P & I-Del Mar              | 640                    | 1,200                            | 1,200                            | 2,256                    | 1,200                             |
| 300240         | RIVZ P & I-County               | 483                    | 1,300                            | 1,300                            | 2,342                    | 1,300                             |
| 340900         | Interest on Investments         | 63,604                 | 40,295                           | 40,295                           | 71,518                   | 37,096                            |
| 340995         | Net Inc/Dec in FV of Investment | 12,875                 | -                                | -                                | -                        | -                                 |
|                | <b>TOTAL REVENUES</b>           | \$ 1,003,263           | \$ 1,181,978                     | \$ 1,181,978                     | \$ 1,225,748             | \$ 1,207,352                      |
|                | <b>Total Funds Available</b>    | \$ 1,958,827           | \$ 2,990,573                     | \$ 2,702,522                     | \$ 2,746,292             | \$ 3,542,085                      |
|                | <b>Expenditures:</b>            |                        |                                  |                                  |                          |                                   |
| 10292          | One-time Special Projects       | \$ -                   | \$ -                             | \$ -                             | \$ -                     | \$ 200,000                        |
| 13901          | TIRZ #4 Administration          | 5,000                  | 5,000                            | 5,000                            | 3,000                    | 5,000                             |
| 13903          | Infrastructure Program          | 217,563                | 108,782                          | 108,782                          | -                        | -                                 |
| 13904          | North Beach Living Initiative   | -                      | -                                | -                                | -                        | -                                 |
| 13905          | Property Improvement Program    | 128,564                | 318,603                          | 318,603                          | 274,784                  | 498,035                           |
| 13907          | North Beach Project Specific    | -                      | -                                | -                                | -                        | -                                 |
| 60010          | Transfer to General Fund        | 87,156                 | 133,776                          | 133,776                          | 133,776                  | 135,114                           |
|                | <b>TOTAL EXPENDITURES</b>       | \$ 438,283             | \$ 566,161                       | \$ 566,161                       | \$ 411,560               | \$ 838,149                        |
|                | <b>Net Ending Balance</b>       | \$ 1,520,544           | \$ 2,424,412                     | \$ 2,136,361                     | \$ 2,334,733             | \$ 2,703,936                      |

Note: Reinvestment Zone #4 was established in 2019 in the North Beach area to facilitate the tremendous, unrealized potential in this area to support tourist and convention facilities. It is essential this presently under-developed area be fully developed to encourage tourism to continue in the area. Funding comes from post 2019 property value increases from taxing units with property within the boundaries of the zone.

The City will participate at 100% for the first 10 years and at 75% for the following 10 years. At no time will the City's contributions exceed \$20,000,000.