

NORTH BEACH

Tax Increment Reinvestment Zone No. 4



TIRZ No. 4 Board Meeting
March 21, 2023



Financial Position for the Four Months Ended January 31, 2023

	Budget	Actual
Beginning FY23 Fund Balance	\$202,235	\$233,231
Revenues Year-to-Date	\$390,695	\$583,486
Expenditures Year-to-Date:		
Property Improvement Program	\$16,187	\$16,187
Administrative Services	\$80,888	\$25,296
Ending Fund Balance January 31	\$495,855	\$775,234
Total Outstanding Commitments & Expenditures		\$486,127
Available for Commitments		\$289,107



TIRZ No. 4

Commitments as of January 31, 2023

Fiscal Year	Estimated Annual Revenue*	Current and Future Incentives	Admin and Other Expenses	Total Estimated Balance Available for Commitments
2023	390,695	16,187	89,997	517,742
2024	390,695	190,491	80,888	637,058
2025	390,695	174,302	80,888	772,563
2026	390,695	121,334	80,888	961,036
2027	390,695	0	80,888	1,270,843
2028	390,695	0	80,888	1,580,650

*This includes total estimated revenue for the entire year.



North Beach Project Specific Development Commitments as of January 31, 2023

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, 2023

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, 2023

Agreement	Total	FY23	FY24	FY25	FY26	FY27
Grand Total	\$128,564		\$72,376	\$56,188		
The Breakers Condominiums	16,187		16,187			
Puerto Del Sol RV Park	112,377		56,189	56,188		



North Beach Infrastructure Improvements Commitments as of January 31, 2023

Agreement	Total	FY23	FY24	FY25	FY26	FY27
Grand Total	\$217,563		\$108,782	\$108,781		
Puerto Del Sol RV Park	217,563		108,782	108,781		