

**City of Corpus Christi - Budget  
Reinvestment Zone No. 5 Fund 1115**

Account Number	Account Description	Actuals 2021 - 2022	Original Budget 2022 - 2023	Amended Budget 2022 - 2023	Estimated 2022 - 2023	Proposed 2023 -2024
<b>Beginning Balance</b>		\$ -	\$ (29,921)	\$ (29,921)	\$ (29,922)	\$ (29,327)
<b>Revenues:</b>						
300020	RIVZ current taxes-City	\$ 946	\$ 1,800	\$ 1,800	\$ 314	\$ 314
300040	RIVZ current taxes-Del Mar	415	800	800	135	135
300050	RIVZ current taxes-County	449	900	900	146	146
<b>TOTAL REVENUES</b>		<u>\$ 1,809</u>	<u>\$ 3,500</u>	<u>\$ 3,500</u>	<u>\$ 595</u>	<u>\$ 595</u>
<b>Total Funds Available</b>		\$ 1,809	\$ (26,421)	\$ (26,421)	\$ (29,327)	\$ (28,732)
<b>Expenditures:</b>						
60010	Transfer to General Fund	31,731	-	-	-	-
<b>TOTAL EXPENDITURES</b>		<u>\$ 31,731</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Net Ending Balance</b>		<u>\$ (29,922)</u>	<u>\$ (26,421)</u>	<u>\$ (26,421)</u>	<u>\$ (29,327)</u>	<u>\$ (28,732)</u>

Note: Reinvestment Zone #5 was established in 2020. The proposed 258.9 acre development is located on the southwest corner of South Padre Island Drive and Crosstown Expressway and is currently used primarily for agriculture services. The purpose of the TIRZ #5 is to finance the construction of public facilities and infrastructure necessary to stimulate residential and commercial development within the zone boundaries. Developer reimbursement will include street, sewer, stormwater, water infrastructure and development and subsequent maintenance of a ten-acre park.

The City will participate at 75% over the life of the TIRZ with a maximum contribution of \$9,000,000. Nueces County will participate at 75% over the life of the TIRZ with no maximum dollar contribution and Del Mar College will participate at 75% over the life of the TIRZ with a maximum contribution of \$4,000,000.