

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

Account Number	Account Description	Actuals 2021 - 2022	Original Budget 2022 - 2023	Amended Budget 2022 - 2023	Estimated 2022 - 2023	Proposed 2023 -2024
Beginning Balance		\$ (64,022)	\$ 202,235	\$ 233,231	\$ 233,231	\$ 857,431
Revenues:						
300020	RIVZ current taxes-City	\$ 192,099	\$ 201,704	\$ 201,704	\$ 369,564	\$ 576,802
300040	RIVZ current taxes-Del Mar	84,969	89,217	89,217	159,465	247,459
300050	RIVZ current taxes-County	90,517	95,042	95,042	171,124	268,033
300110	RIVZ delinquent taxes-City	2,212	1,320	1,320	342	400
300130	RIVZ delinquent taxes-Del Mar	994	612	612	193	250
300140	RIVZ delinquent taxes-County	1,097	636	636	220	280
300210	RIVZ P & I-City	274	288	288	2,611	1,500
300230	RIVZ P & I-Del Mar	126	132	132	1,135	1,200
300240	RIVZ P & I-County	133	144	144	1,254	1,300
340900	Interest on Investments	1,521	1,600	1,600	15,367	\$ 23,051
340995	Net Inc/Dec in FV of Investment	(4,617)	-	-		
TOTAL REVENUES		\$ 369,325	\$ 390,695	\$ 390,695	\$ 721,275	\$ 1,120,275
Total Funds Available		\$ 305,303	\$ 592,930	\$ 623,926	\$ 954,506	\$ 1,977,706
Expenditures:						
13901	TIF#4 Activity	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
	North Beach Project Specific	-	-	-	-	15,326
13903	Infrastructure Program	-	-	-	-	108,782
13904	North Beach Living Initiative	-	-	-	-	9,333
13905	Property Improvement Program	-	16,187	16,187	16,187	72,376
	North Beach Business Improvement Program	-	-	-	-	300,000
60010	Transfer to General Fund	72,072	75,888	75,888	75,888	87,152
TOTAL EXPENDITURES		\$ 72,072	\$ 97,075	\$ 97,075	\$ 97,075	\$ 597,969
Net Ending Balance		\$ 233,231	\$ 495,855	\$ 526,851	\$ 857,431	\$ 1,379,737

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.