Proposed Budget
TIRZ #4

Board Presentation
July 16, 2024

Budget Overview

	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
Beginning Fund Balance	**233,231**	**857,431**	**955,564**	**955,564**	**1,808,594**
Total Revenue	814,408	1,120,275	1,120,275	1,126,340	1,181,979
Total Expenditures	92,075	297,969	297,969	273,310	566,161
Ending Fund Balance	**955,564**	**1,679,737**	**1,777,870**	**1,808,594**	**2,424,411**

Budgeted Revenues

	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
Tax Revenue-City	419,726	578,702	578,702	580,145	636,608
Tax Revenue-Del Mar	181,746	248,909	248,909	248,569	252,256
Tax Revenue-Nueces County	192,965	269,613	269,613	244,914	252,819
Interest on Investment	25,354	23,051	23,051	52,712	40,295
Net Inc/Dec in FV of Investment	(5,383)	-	-	-	-
Total	**814,408**	**1,120,275**	**1,120,275**	**1,126,340**	**1,181,979**

Proposed Expenses

	FY2023 Actuals	FY2024 Original Budget	FY2024 Amended Budget	FY2024 Estimated Actuals	FY2025 Proposed Budget
Management & Professional Services (TIF #4 Activity)	-	5,000	5,000	5,000	5,000
Infrastructure Program	-	124,108	108,782	108,782	108,782
North Beach Living Initiative	-	9,333	9,333	-	-
Property Improvement Program	16,187	72,376	72,376	72,376	318,603
North Beach Project Specific	-	-	15,326	-	-
Transfer to General Fund for Administrative Services	75,888	87,152	87,152	87,152	133,776
Total	**92,075**	**297,969**	**297,969**	**273,310**	**566,161**

Project Payouts for FY 25

Program	FY 25 Payout
Infrastructure Program	
Puerto Del Sol RV Park	$108,782
Property Improvement Program	
Puerto Del Sol RV Park	$56,188
Fajitaville	$175,997
Hotel De 'Ville	$86,418

North Beach Survey

- A recent North Beach survey was conducted with 463 responses recorded

- Questions Included:
    - Resources for new expanded businesses needed
    - Citizen input on what type of business, improvements, beautifications for North Beach

- Staff is currently analyzing the data and will present the findings to the board at a later TIRZ meeting

- Develop program based on survey feedback