

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

Account Number	Account Description	Actuals 2022 - 2023	Original Budget 2023 - 2024	Amended Budget 2023 - 2024	Estimated 2023 - 2024	Proposed 2024 -2025
Beginning Balance		\$ 233,231	\$ 857,431	\$ 955,564	\$ 955,564	\$ 1,808,594
Revenues:						
300020	RIVZ current taxes-City	\$ 407,858	\$ 576,802	\$ 576,802	\$ 576,425	\$ 634,708
300040	RIVZ current taxes-Del Mar	176,550	247,459	247,459	246,754	250,806
300050	RIVZ current taxes-County	187,501	268,033	268,033	243,362	251,239
300110	RIVZ delinquent taxes-City	1,475	400	400	1,200	400
300130	RIVZ delinquent taxes-Del Mar	713	250	250	800	250
300140	RIVZ delinquent taxes-County	642	280	280	477	280
300210	RIVZ P & I-City	10,393	1,500	1,500	2,520	1,500
300230	RIVZ P & I-Del Mar	4,483	1,200	1,200	1,015	1,200
300240	RIVZ P & I-County	4,822	1,300	1,300	1,075	1,300
340900	Interest on Investments	25,354	23,051	23,051	52,712	40,295
340995	Net Inc/Dec in FV of Investment	(5,383)	-	-	-	-
TOTAL REVENUES		<u>\$ 814,408</u>	<u>\$ 1,120,275</u>	<u>\$ 1,120,275</u>	<u>\$ 1,126,340</u>	<u>\$ 1,181,979</u>
Total Funds Available		\$ 1,047,639	\$ 1,977,706	\$ 2,075,839	\$ 2,081,904	\$ 2,990,572
Expenditures:						
13901	TIF#4 Activity	-	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
13903	Infrastructure Program	-	124,108	108,782	108,782	108,782
13904	North Beach Living Initiative	-	9,333	9,333	-	-
13905	Property Improvement Program	16,187	72,376	72,376	72,376	318,603
13907	North Beach Project Specific	-	-	15,326	-	-
60010	Transfer to General Fund	75,888	87,152	87,152	87,152	133,776
TOTAL EXPENDITURES		<u>\$ 92,075</u>	<u>\$ 297,969</u>	<u>\$ 297,969</u>	<u>\$ 273,310</u>	<u>\$ 566,161</u>
Net Ending Balance		<u>\$ 955,564</u>	<u>\$ 1,679,737</u>	<u>\$ 1,777,870</u>	<u>\$ 1,808,594</u>	<u>\$ 2,424,411</u>

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.