

NORTH BEACH

Tax Increment Reinvestment Zone No. 4



TIRZ No. 4 Board Meeting
April 26, 2022



Financial Position for the Five Months Ended February 28, 2022

	Budget	Actual
Beginning FY22 Fund Balance	(\$64,022)	(\$64,022)
Revenues Year-to-Date	\$315,178	\$370,655
Expenditures Year-to-Date:		
Creation of Zone	\$33,031	\$0
Administrative Services	\$72,074	\$30,030
Ending Fund Balance February 28	\$146,051	\$276,603



TIRZ No. 4

Commitments as of February 28, 2022

Fiscal Year	Estimated Annual Revenue*	Current and Future Incentives	Admin and Other Expenses	Total Estimated Balance Available for Commitments
2022	315,178	0	105,105	146,051
2023	315,178	9,333	105,105	346,791
2024	315,178	9,333	105,105	547,531
2025	315,178	9,333	105,105	748,271
2026	315,178	9,333	105,105	949,011
2027	315,178	9,333	105,105	1,149,751
2028	315,178	9,333	105,105	1,350,491

*This includes total estimated revenue for the entire year.



Project Specific Development Commitments as of February 28, 2022

Agreement	Total	FY22	FY23	FY24	FY25	FY26-32
Grand Total	\$229,883			\$15,322	\$15,322	\$199,239
Las Casitas Del Mar	229,883			15,322	15,322	199,239



North Beach Living Initiative

Commitments as of February 28, 2022

Agreement	Total	FY22	FY23	FY24	FY25	FY26-32
Grand Total	\$140,000		\$9,333	\$9,333	\$9,333	\$112,001
Las Casitas Del Mar	140,000		9,333	9,333	9,333	112,001