

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting



May 15, 2018



TIRZ #3 FY 19 Budget



TIRZ #3 Budget Schedule

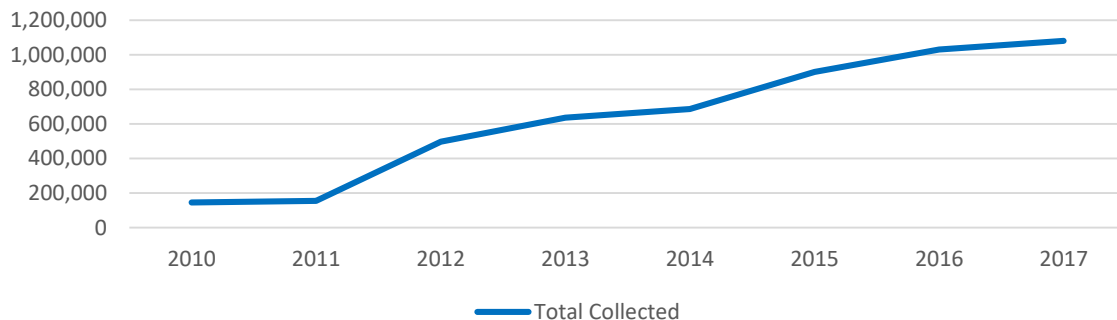
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| May 15th - | Discussion of Proposed FY 19 Budget |
| June 26th - | Approval of Budget Resolution
Approval Amended Project Plan |
| September 11th - | 1st Reading of FY19 City Budget by City Council
(TIRZ is included) |
| September 18th- | 2nd Reading of FY19 City Budget by City Council
(TIRZ is included) |



TIRZ #3 Annual Revenue History

Tax Year:	2010	2011	2012	2013	2014	2015	2016	2017 (96%)	Total
Fiscal Year:	2011	2012	2013	2014	2015	2016	2017	2018	
City	117,231	127,703	256,264	332,516	359,150	447,540	501,211	550,026	2,691,641
Del Mar	11,389	11,389	100,660	126,842	137,079	198,669	234,936	241,676	1,062,640
County	16,488	16,488	140,305	176,474	189,203	254,977	294,266	287,740	1,375,941
Total Collected	145,108	155,580	497,229	635,832	685,432	901,186	1,030,413	1,079,442	5,130,222

TIRZ #3 Revenue Collected FY 2011-2018





Types of Revenues & Expenditures

- **Revenues**

- City, County, Del Mar Increment ★
- City, County, Del Mar Delinquent Taxes
- Interest Earning on Investments

- **Expenditures**

- Reimbursement to Developers
- Professional Services
- Administrative Charges



TIRZ #3 FY 19 Project Plan



Fiscal Year 19 Proposed Budget

Year	FY 2016	FY 2017	FY 2018		FY 2019
	Actual	Actual	Budget	Estimated	Proposed
Beg. Bal	\$ 2,253,569	\$ 2,992,483	\$ 3,330,008	\$ 3,626,062	\$ 3,577,057
+ Increment Revenue	\$ 914,191	\$ 1,030,413	\$ 1,300,973	\$ 1,118,713	\$ 1,218,900
1 Chaparral St. Grant Program	\$ 71,942	\$ 100,000	\$ 200,000	\$ 200,000	\$ 200,000
2 New Tenant Commercial Finish Out Grant Program	\$ -	\$ 15,000	\$ 100,000	\$ 68,220	\$ 100,000
3 Downtown Living Initiative	\$ -	\$ -	\$ 725,000		\$ 722,500
4 Project Specific Development Agreement	\$ -	\$ -	\$ -		\$ -
5 Site Management & Development	\$ -	\$ -	\$ 100,000	\$ 90,000	\$ 150,000
6 Parking Study & Development	\$ 98,534	\$ 50,000	\$ 150,000	\$ 100,000	\$ 200,000
7 Traffic Pattern Analysis & Streetscapes	\$ -	\$ 150,000	\$ 500,000	\$ 200,000	\$ 350,000
7B Streetscape & Safety Improvement Program				\$ 100,000	\$ 200,000
8 Other Programs & Initiatives	\$ -	\$ 350,000	\$ 395,000	\$ 410,000	\$ 450,000
9 Management & Professional Services	\$ 4,801	\$ 9,368	\$ 50,000	\$ 20,000	\$ 20,000
TOTAL EXPENDITURES	\$ 175,277	\$ 674,368	\$ 2,220,000	\$ 1,188,220	\$ 2,392,500
End Bal	\$ 2,992,483	\$ 3,348,528	\$ 2,410,981	\$ 3,556,555	\$ 2,403,457



Revenue & Expenditures appear in Proposed Budget



Questions?