

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

Account Number	Account Description	Actuals 2018 - 2019	Original Budget 2019 - 2020	Amended Budget 2019 - 2020	Estimated 2019 - 2020	Proposed 2020 - 2021
	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ -
	Revenues:					
300020	RIVZ current taxes-City	\$ -	\$ -	\$ -	\$ -	\$ 36,839
300040	RIVZ current taxes-Del Mar	-	-	-	-	15,518
300050	RIVZ current taxes-County	-	-	-	-	17,229
300110	RIVZ delinquent taxes-City	-	-	-	-	-
300130	RIVZ delinquent taxes-Del Mar	-	-	-	-	-
300140	RIVZ delinquent taxes-County	-	-	-	-	-
300210	RIVZ P & I-City	-	-	-	-	-
300230	RIVZ P & I-Del Mar	-	-	-	-	-
300240	RIVZ P & I-County	-	-	-	-	-
340900	Interest on Investments	-	-	-	-	-
340995	Net Inc/Dec in FV of Investment	-	-	-	-	-
	TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 69,586
	Total Funds Available	\$ -	\$ -	\$ -	\$ -	\$ 69,586
	Expenditures:					
13901	TIF#4 North Beach Activity	\$ -	\$ -	\$ -	\$ -	\$ 36,717
60010	Transfer to General Fund	-	-	-	-	27,534
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 64,251
	Gross Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ 5,335
	Net Ending Balance	\$ -	\$ -	\$ -	\$ -	\$ 5,335

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.

North Beach TIRZ 4 Creation Expenses

Cost	Item	Fund	Repayment FY 2021	Repayment FY 2022
\$581	October 15, 2019 Workshop	1020	(581)	-
\$1,145	October 15, 2019 Workshop	1020	(1,145)	-
\$184	Public Hearing Posting	1020	(184)	-
\$184	Public Hearing Posting	1020	(184)	-
\$200	Printed Materials	1020	(200)	-
\$32	Binders	1020	(32)	-
\$0	North Beach Drainage Study by Urban Engineering	4300	-	-
\$59,315	Staff Time General Fund	1020	(34,391)	(24,924)
\$2,500	Metes and Bounds by Urban Engineering	4670	-	(2,500)
\$5,000	Jim Johnson, Feasibility Study and general consulting	4670	-	(5,000)
\$607	Staff Time Development Services	4670	-	(607)
\$69,748	Total		(36,717)	(33,031)

Staff Time Costs

Department	Hours	Rate	Total
Development Services	20	\$30.35	\$607
City Manager's Office	40	\$144.23	\$5,769
Finance Dept. Staff	843	\$42.73	\$36,039
Legal	167	\$47.17	\$7,877
City Secretary's Office	6	\$35.00	\$210
CCREDC	52	\$123.08	\$6,400
Planning	64	\$47.51	\$3,020
Total	1192		\$59,922