

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

Account Number	Account Description	Actuals 2019 - 2020	Original Budget 2020 - 2021	Amended Budget 2020 - 2021	Estimated 2020 - 2021	Proposed 2021 -2022
	Beginning Balance	\$ -	\$ -	\$ -	\$ -	\$ (64,133)
	Revenues:					
300020	RIVZ current taxes-City	\$ -	\$ 36,839	\$ 36,839	\$ -	\$ 162,811
300040	RIVZ current taxes-Del Mar	-	15,518	15,518	118	83,733
300050	RIVZ current taxes-County	-	17,229	17,229	-	68,634
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	\$ 69,586	\$ 118	\$ 315,178
	Total Funds Available	\$ -	\$ 69,586	\$ 69,586	\$ 118	\$ 251,045
	Expenditures:					
13901	TIF#4 Creation Expense Reimb. to City	\$ -	\$ 36,717	\$ 36,717	\$ 36,717	\$ 33,031
60010	Transfer to General Fund	-	27,534	27,534	27,534	72,074
	TOTAL EXPENDITURES	\$ -	\$ 64,251	\$ 64,251	\$ 64,251	\$ 105,105
	Net Ending Balance	\$ -	\$ 5,335	\$ 5,335	\$ (64,133)	\$ 145,940

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.