City of Corpus Christi - Budget
Reinvestment Zone No. 3 Fund 1112

Account Number	Account Description	Actuals 2019 - 2020	Original Budget 2020 - 2021	Amended Budget 2020 - 2021	Estimated 2020 - 2021	Proposed 2021 -2022
	Beginning Balance	$ 4,889,889	$ 3,117,926	$ 5,211,705	$ 5,211,705	$ 5,249,389
	Revenues:					
300020	RIVZ current taxes-City	$ 848,849	$ 984,935	$ 984,935	$ 1,095,135.53	$ 1,174,034
300040	RIVZ current taxes-Del Mar	381,174	427,746	427,746	$ 477,410.62	524,285
300050	RIVZ current taxes-County	422,972	474,874	474,874	$ 512,137.08	559,008
300110	RIVZ delinquent taxes-City	3,371	4,000	4,000	$ 3,338.51	4,000
300130	RIVZ delinquent taxes-Del Mar	1,307	1,200	1,200	$ 1,236.15	1,200
300140	RIVZ delinquent taxes-County	1,751	1,500	1,500	$ 1,133.07	1,500
300210	RIVZ P & I-City	6,314	5,000	5,000	$ 5,454.82	5,200
300230	RIVZ P & I-Del Mar	2,540	2,200	2,200	$ 2,559.75	2,304
300240	RIVZ P & I-County	2,890	2,300	2,300	$ 2,685.50	2,508
340900	Interest on Investments	64,682	27,012	27,012	$ 10,019.00	9,827
340995	Net Inc/Dec in FV of Investment	766	-	-	-	-
	TOTAL REVENUES	$ 1,736,617	$ 1,930,767	$ 1,930,767	$ 2,111,110	$ 2,283,866
	Total Funds Available	$ 6,626,506	$ 5,048,693	$ 7,142,472	$ 7,322,815	$ 7,533,255
	Expenditures:					
10275	TIRZ#3 Project Plan	$ -	$ -	$ -	$ -	$ -
10276	Chaparral St Grant Program	50,000	200,000	420,000	231,500	200,000
10277	New Tenant Commercial Finish Out	-	100,000	107,888	36,355	100,000
10278	Downtown Living Initiative	312,500	-	92,500	92,500	116,000
10279	Development Tax Reimbursement	-	370,000	370,000	266,898	415,705
10282	Downtown Vacant Bldg Program	3,409	25,000	25,000	25,000	-
10283	Parking Upgrades	-	100,000	100,000	15,500	100,000
10285	Traffic & Planning Analysis Implementa	150,000	350,000	750,000	635,020	350,000
10286	Streetscape & Safety Improvements	261,810	200,000	258,636	129,729	200,000
10287	DMD Agreement	510,000	510,000	511,532	510,000	665,000
10288	Management & Professional Services	-	4,000	4,000	4,000	1,000
60010	Transfer to General Fund	127,082	126,924	126,924	126,924	112,622
	TOTAL EXPENDITURES	$ 1,414,801	$ 1,985,924	$ 2,766,480	$ 2,073,426	$ 2,260,327
	Gross Ending Balance	$ 5,211,705	$ 3,062,769	$ 4,375,992	$ 5,249,389	$ 5,272,928
*	Reserved for Project Commitments	$ 4,887,085	$ -	$ -	$ -	$ 496,775
	Net Ending Balance	$ 324,620	$ 3,062,769	$ 4,375,992	$ 5,249,389	$ 4,776,153

Note: Reinvestment Zone #3 was established in 2009 to facilitate planning, design and construction of public improvements in the downtown area. Funding comes from post 2009 property value increases from taxing units with property within the boundaries of the zone.

* The project commitments of $496,775 in the Proposed Budget for FY 2022 are the commitments for FY 2023 only, the estimated project commitments for FY 2024 through FY 2028 is $5,720,601.