



## AGENDA MEMORANDUM

Public Hearing/First Reading for the City Council Meeting of August 30, 2022  
Second Reading Ordinance for the City Council Meeting of September 6, 2022

**DATE:** August 8, 2022

**TO:** Peter Zaroni, City Manager

**FROM:** Eddie Houlihan, Director of Management & Budget  
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### Public Hearing and Ordinance of the Proposed FY 2022-2023 Budget

#### **CAPTION:**

Ordinance adopting the Corpus Christi Operating Budget for Fiscal Year 2022-2023, beginning October 1, 2022; authorizing personnel complements; providing for a copy to be filed with the County Clerk; appropriating funds as provided in the budget; and adopting the Infrastructure Management Plan.

#### **SUMMARY:**

This item is to adopt the budget as amended by the schedule of adjustments for the upcoming fiscal year with total proposed amended expenditures of \$1,067,620,577 and total proposed amended revenues of \$1,038,812,651 which includes an increase of \$14,268,477 in property tax revenues over the prior year for operating.

#### **BACKGROUND AND FINDINGS:**

City Charter requires City Council to review and act on the Budget on a yearly basis. The City of Corpus Christi is proposing amended expenditures of \$1,067,620,577 and total proposed amended revenues of \$1,038,812,651 which includes an increase of \$14,268,477 in property tax revenues over the prior year for operating.

This budget will raise more total property taxes than last year's budget by \$14,268,477 or 9.9% (General Fund \$4,102,920, Debt Service Fund \$7,969,564, Residential Street Reconstruction Fund \$1,120,015, and Tax Increment Reinvestment Zones \$1,075,978), and of that amount an estimated \$2,959,040 is tax revenue to be raised from new property added to the tax roll this year.

#### **ALTERNATIVES:**

Approval of the budget is required by the City Charter.

**FISCAL IMPACT:**

Total proposed expenditures are \$1,067,620,577 and total proposed amended revenues of \$1,038,812,651 which includes an increase of \$14,268,477 in property tax revenues over the prior year for operating.

**RECOMMENDATION:**

Staff recommends approval of the FY2022-2023 Proposed Budget as amended by the schedule of adjustments with expenditures of \$1,067,620,577 and total proposed amended revenues of \$1,038,812,651 which includes an increase of \$14,268,477 in property tax revenues over the prior year for operating.

**LIST OF SUPPORTING DOCUMENTS:**

FY 2022-2023 Budget Ordinance  
Schedule of Adjustments  
IMP Schedule