



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #4 Meeting July 16, 2024

DATE: July 8, 2024

TO: President and Honorable Board Members,
Corpus Christi Tax Increment Reinvestment Zone #4

THROUGH: Peter Zanoni, City Manager

FROM: Heather Hurlbert, CPA, CGFO Assistant City Manager
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**Fiscal Year 2025 Proposed Tax Increment Reinvestment Zone Number
Four Operating Budget**

CAPTION:

Resolution approving the Proposed Fiscal Year 2025 Tax Increment Reinvestment Zone Number Four Operating Budget.

SUMMARY:

This resolution approves the FY2025 operating budget for TIRZ #4.

BACKGROUND AND FINDINGS:

It is standard practice of the TIRZ #4 board to approve the fiscal year budget before it is approved by the City Council. This is a routine approval for the FY2024 – 2025 budget process.

Upon approval, this budget will be included in the Budgets that continue on to City Council for approval.

ALTERNATIVES:

The Board could recommend changes to the budget or choose not to approve. Approval from the TIRZ #4 Board is not required per Tax Code Chapter 311, but it is a good standard practice to have the board approve and allow an opportunity for comment from board members (Nueces County & Del Mar College) who do not sit on City Council for budget approvals.

FISCAL IMPACT:

Approval of revenues will be \$1,181,979 and expenditures of \$566,161 in FY2025

Funding Detail:

Fund: N/A
Organization/Activity: N/A
Mission Element: N/A
Project # **(CIP Only)**: N/A
Account: N/A

RECOMMENDATION:

LIST OF SUPPORTING DOCUMENTS:

Financial Statement – FY2024 Operating Budget – TIRZ #4 (FUND: 1114)
FY 2025 Operating Budget PowerPoint Presentation