



## AGENDA MEMORANDUM

Public Hearing/First Reading for the City Council Meeting of September 3, 2024  
Second Reading Ordinance for the City Council Meeting of September 10, 2024

**DATE:** August 30, 2024  
**TO:** Peter Zanoni, City Manager  
**FROM:** Eddie Houlihan, Director of Management & Budget  
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### Public Hearing and Ordinance of the Proposed FY 2024-25 Budget

#### **CAPTION:**

Ordinance adopting the Corpus Christi Operating Budget for Fiscal Year 2024-2025, beginning October 1, 2024; authorizing personnel complements; providing for a copy to be filed with the County Clerk; and appropriating funds as provided in the budget.

#### **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 \$1,318,083,964 and total proposed amended revenues of \$1,174,411,287 which includes an increase of \$531,037 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 \$1,318,083,964 and total proposed amended revenues of \$1,174,411,287 which includes an increase of \$531,037 in property tax revenues over the prior year for operating.

This budget will raise more total property taxes than last year's budget by 531,037 or 0.31% (General Fund \$157,235, Debt Service Fund \$102,805, Residential Street Reconstruction Fund \$18,562 and Tax Increment Reinvestment Zones \$252,435), and of that amount an estimated \$3,805,453 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:**

Tota proposed amended expenditures of \$1,318,083,964 and total proposed amended revenues of \$1,174,411,287 which includes an increase of \$531,037 in property tax revenues over the prior year for operating.

**RECOMMENDATION:**

Staff recommends approval of the FY2024-2025 Proposed Budget as amended by the schedule of adjustments with expenditures of \$1,318,083,964 and total proposed amended revenues of \$1,174,411,287 which includes an increase of \$531,037 in property tax revenues over the prior year for operating.

**LIST OF SUPPORTING DOCUMENTS:**

FY 2024-2025 Budget Ordinance  
Schedule of Adjustments  
Contract for Buccaneer Commission, Inc  
Contract for South Texas Botanical Gardens & Nature Center  
Contract for South Texas Institute for the Arts  
Contract for Texas State Aquarium Association