

ORDINANCE APPROVING AN AMENDMENT TO THE TAX INCREMENT REINVESTMENT ZONE NO. 2 ("TIRZ #2") OPERATING BUDGET BY AUTHORIZING THE TRANSFER OF \$2,100,166.00 FROM CIP RESERVE TO THE TIRZ #2 OPERATING FUND FOR THE BRISCOE KING PAVILION PROJECT; INCREASING FUNDS IN THE AMOUNT OF \$2,100,166.00 FOR NEEDED IMPROVEMENTS AND RENOVATION TO THE BRISCOE KING PAVILION PROJECT; APPROPRIATING \$2,100,166.00 FROM THE UNRESERVED FUND BALANCE OF THE REINVESTMENT ZONE NO. 2 FUND; AND AMENDING THE FY 2026 OPERATING BUDGET ADOPTED BY ORDINANCE NO. 033730 BY INCREASING EXPENDITURES BY \$2,100,166.00, FOR PAYMENT TO NUECES COUNTY FOR THE BRISCOE KING PAVILION PROJECT.

WHEREAS, in 2000, through Ordinance 024270, the City of Corpus Christi created a tax increment financing district, to be known as "Reinvestment Zone Number Two, City of Corpus Christi, Texas," over a portion of the City on Padre Island;

WHEREAS, Ordinance 024270 included a preliminary reinvestment zone financing plan;

WHEREAS, on September 29, 2009, the City Council passed Ordinance 028329, which approved the Revised Project and Financing Plans for the Reinvestment Zone Number Two, City of Corpus Christi, Texas (the "Plan");

WHEREAS, the Plan was last amended on September 5, 2023, by Ordinance 033160, which included the Briscoe King Pavilion Project; and

WHEREAS, on December 9, 2025, the TIRZ #2 Board of Directors approved an additional \$2,100,166.00, for needed improvements, renovation to the Briscoe King Pavilion Project;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL FOR THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. The City Council approves the transfer of \$2,100,166.00, from the CIP Reserve to the TIRZ #2 Operating Fund for the Briscoe King Pavilion Project.

SECTION 2. That \$2,100,166.00, is appropriated from the unreserved fund balance of the Reinvestment Zone No. 2 Fund for use on the improvements and renovation necessary for the Briscoe King Pavilion Project, and the Briscoe King Pavilion Project has been approved in the 2023 Amended Project and Financing Plan for TIRZ #2.

SECTION 3. The FY 2025-2026 Operating Budget adopted by Ordinance No. 033730 is amended by increasing expenditures by \$2,100,166.00.

SECTION 4. That payment in the amount of \$2,100,166.00, is authorized from TIRZ #2 to be sent to Nueces County for the Briscoe King Pavilion Project, in accordance with Amendment No. 1 to the Briscoe King Project Development Agreement with Nueces County.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2026.

PASSED AND APPROVED on second reading, this the _____ day of _____, 2026.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary