

Ordinance amending the FY 2023-24 Corpus Christi Tax Increment Reinvestment Zone #3 (TIRZ #3) budget, to increase expenditures by a total of \$3,690.60.

WHEREAS, the budget for Corpus Christi Tax Increment Reinvestment Zone No. 3 (TIRZ #3) was adopted as part of the City’s FY 2023-24 operating budget in Ordinance No. 033151;

WHEREAS, the TIRZ #3 Board has approved an amendment to the FY 2023-24 Corpus Christi Tax Increment Reinvestment Zone #3 (TIRZ #3) budget, which increases expenditures by \$3,690.60 for the increased funding for the Corpus Christi Downtown Management District's (DMD) Downtown Development Reimbursement Agreement payout to Agnes Water, LLC, for \$723.47 for tax year 2020 and \$2,967.13 for tax year 2021; and

WHEREAS, the funds to reimburse Agnes Water, LLC for tax years 2020 and 2021 were not appropriated or included in the approved budget.

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

SECTION 1. That funds in the amount of \$3,690.60 are appropriated from the unreserved balance of Downtown TIF #3 Fund No. 1112.

SECTION 2. That the FY 2023-24 operating budget adopted by Ordinance No. 033151 is amended by increasing expenditures by \$3,690.60.

Introduced and voted on the _____ day of _____, 2024.

PASSED and APPROVED on the _____ day of _____, 2024.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary