



## AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting July 26, 2016

**DATE:** July 8, 2016

**TO:** President and Honorable Board Members,  
Corpus Christi Tax Increment Reinvestment Zone #3

**THROUGH:** Margie C. Rose, City Manager

**FROM:** Alyssa M. Barrera, Business Liaison  
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### Approval of Tax Increment Reinvestment Zone #3 Budget for FY 2017

**CAPTION:**

Resolution approving the proposed FY 2016-2017 Budget for the Reinvestment Zone Number Three (TIRZ #3).

**PURPOSE:**

The purpose of this item is to approve the FY 2017 Budget for TIRZ #3 to include this item in the City's normal budgeting process.

**BACKGROUND AND FINDINGS:**

In FY 2016, the TIRZ #3 Board adopted the Budget after the Project Plan had been adopted. This year, staff is included TIRZ #3 Budget in the normal budgeting process for FY 2017. The TIRZ #3 Board will approve the budget that will go to City Council.

Notable changes include:

- Traffic Pattern Analysis moved to FY 17
- Addition of \$50,000 for further Parking Study work.
- New Requests from CCDMD for \$330,000 for TIRZ Services
- New Request from CCDMD for \$20,000 for Bike Share Plan

If the Board approves this budget, the Project Plan will be updated and brought back in August. The Project Plan will then have to be approved by the City Council.

**ALTERNATIVES:**

The Board could request adjustments to this budget.

**OTHER CONSIDERATIONS:**

N/A

**CONFORMITY TO CITY POLICY:**

Conforms with the Tax Code and City Charter.

**EMERGENCY / NON-EMERGENCY:**

Not Applicable

**DEPARTMENTAL CLEARANCES:**

Finance

Legal

**FINANCIAL IMPACT:**

X Operating

Revenue

Capital

Not applicable

<b>Fiscal Year: 2016-2017</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

**RECOMMENDATION:**

Staff recommends approving the TIRZ #3 FY 2017 Budget.

**LIST OF SUPPORTING DOCUMENTS:**

Resolution – TIRZ #3 FY 2017 Budget

Budget – TIRZ #3 FY 2017