



AGENDA MEMORANDUM

Public Hearing/First Reading for the City Council Meeting of August 31, 2021
Second Reading Ordinance for the City Council Meeting of September 7, 2021

DATE: August 23, 2021

TO: Peter Zaroni, City Manager

FROM: Eddie Houlihan, Director of Management & Budget
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Public Hearing and Ordinance of the Proposed FY 2021-2022 Budget

CAPTION:

Adopting the City of Corpus Christi Operating Budget for the Fiscal Year 2021-2022 Beginning October 1, 2021; Authorizing Personnel Complements; Providing for copy to be filed with the County Clerk; Appropriating funds as provided in the Budget; and adopting the Infrastructure Management Plan.

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 \$1,028,844,195 and total proposed amended revenues of \$986,566,695 which includes an increase of \$9,095,758 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 \$1,028,844,195 and total proposed amended revenues of \$986,566,695 which includes an increase of \$9,095,758 in property tax revenues over the prior year for operating.

This budget will raise more total property taxes than last year's budget by \$9,095,758 or 6.9% (General Fund \$5,444,051, Debt Service Fund \$3,088,733, Residential Street Reconstruction Fund \$562,974), and of that amount an estimated \$2,425,379 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:

Total proposed expenditures are \$1,028,844,195 and total proposed revenues are \$986,566,695 which includes an increase of \$9,095,758 in property tax revenues over the prior year for operating.

RECOMMENDATION:

Staff recommends approval of the FY2021-2022 Proposed Budget as amended by the schedule of adjustments with expenditures of \$1,028,844,195 and total proposed amended revenues of \$986,566,695 which includes an increase of \$9,095,758 in property tax revenues over the prior year for operating

LIST OF SUPPORTING DOCUMENTS:

FY 2021-2022 Budget Ordinance
Schedule of Adjustments
IMP Schedule