



AGENDA MEMORANDUM

Corpus Christi Tax Increment Reinvestment Zone #3 Meeting of July 16, 2024

DATE: July 8, 2024

TO: Peter Zanoni, City Manager

FROM: Heather Hurlbert, CPA, CGFO, Assistant City Manager
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361-826-3227

Fiscal Year 2025 Tax Increment Reinvestment Zone Number Two Operating Budget

CAPTION:

Resolution approving the FY 2024-25 Tax Increment Reinvestment Zone Number Three Operating Budget.

SUMMARY:

This resolution approves the FY 2025 operating budget for the TIRZ#3

BACKGROUND AND FINDINGS:

It is standard practice of the TIRZ #3 board to approve the fiscal year budget before it is approved by the City Council. This is a routine approval for the FY 2024- 2025 budget process.

Upon approval, this budget will be included in the budgets that continue on to City Council for approval.

ALTERNATIVES:

The Board could choose not to approve the budget. Approval from the TIRZ #3 Board is not required per Tax Code Chapter 311, but it is a good standard practice to have the board approve and allow an opportunity for comment from board members (Nueces County and Del Mar College) who do not sit on City Council for budget approvals.

FISCAL IMPACT:

Approval of revenues of \$3,585,217 and expenditures of \$7,873,936 in FY 2025.

FINANCIAL DETAIL:

Fund:	N/A
Organization/Activity:	N/A
Mission Element:	N/A
Project # (CIP Only) :	N/A
Account:	N/A

RECOMMENDATION:

City staff recommends approving the TIRZ#3 FY 2025 Budget.

LIST OF SUPPORTING DOCUMENTS:

Financial Statement
FY 2025 Operating Budget PowerPoint Presentation