

Ordinance appropriating \$2,072,500 from the unreserved balance of the Downtown TIF #3 fund for approved incentive agreements; and amending the budget.

WHEREAS, the budget for Corpus Christi Tax Increment Reinvestment Zone No. 3 (TIRZ #3) was adopted as part of the City's FY2018-2019 operating budget in Ordinance No. 031548;

WHEREAS, the TIRZ #3 Board has approved agreements for several incentive projects; and

WHEREAS, the funds for the incentive agreements 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 \$2,072,500 are appropriated from the unreserved balance of Downtown TIF #3 Fund No. 1112 for previously approved incentive agreements.

SECTION 2. That the FY2018-19 operating budget adopted by Ordinance No. 031548 is amended by increasing expenditures by \$2,072,500.

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____, 2018, by the following vote:

Joe McComb	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Michael Hunter	_____	Vacant	_____
Debbie Lindsey-Opel	_____		

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2019, by the following vote:

Joe McComb	_____	Michael Hunter	_____
Roland Barrera	_____	Ben Molina	_____
Rudy Garza	_____	Everett Roy	_____
Paulette M. Guajardo	_____	Greg Smith	_____
Gil Hernandez	_____		

PASSED AND APPROVED on this the _____ day of _____, 2019.

ATTEST:

Rebecca Huerta
City Secretary

Joe McComb
Mayor