



**AGENDA MEMORANDUM**  
Corpus Christi Tax Increment Reinvestment Zone #4 Meeting July 21, 2020

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**DATE:** July 14, 2020

**TO:** President and Honorable Board Members,  
Corpus Christi Tax Increment Reinvestment Zone #4

**THROUGH:** Peter Zaroni, City Manager

**FROM:** Eddie Houlihan, Director of Management & Budget  
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<b>FY 2021 Proposed TIRZ #4 Operating Budget</b>
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**CAPTION:**

Resolution approving the Proposed FY 2021 Tax Increment Reinvestment Zone Number Four Operating Budget in the amount of \$69,586 in revenues and \$64,251 in expenditures to become effective upon City Council approval during the normal budget process.

**SUMMARY:**

This Resolution approves the FY 2021 operating budget for the Tax Increment Reinvestment Zone Number Four.

**BACKGROUND AND FINDINGS:**

This is a routine approval for the FY 2020 – 2021 Budget process. Upon approval, this budget will be included in the Budgets that continue to City Council for approval.

This budget item represents the total Revenues and Expenditures anticipated for FY 2021.

**ALTERNATIVES:**

The Board could request adjustments to this budget or choose not to approve. Approval from the TIRZ #4 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 who do not sit on City Council who also contribute to the reinvestment zone (County and Del Mar College).

**FISCAL IMPACT:**

Approval of Revenues of \$69,586 and Expenditures of \$64,251 in FY 2020-2021

**FINANCIAL DETAIL:**

Fund:	1114 TIF 4
Organization/Activity:	13901, 60010
Mission Element:	707 Economic Development
Project # (CIP Only):	N/A
Account:	All

**RECOMMENDATION:**

Staff recommends approving the TIRZ #4 FY 2021 Budget.

**LIST OF SUPPORTING DOCUMENTS:**

Financial Statement - FY 2021 Operating Budget - TIRZ #4 (Fund 1114)