



AGENDA MEMORANDUM
Corpus Christi Tax Increment Reinvestment Zone #4 Meeting of July 27, 2021

DATE: July 6, 2021

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

THROUGH: Peter Zanoni, City Manager

FROM: Eddie Houlihan, Director of Management & Budget
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Fiscal Year 2022 Proposed Tax Increment Reinvestment Zone Number Four Operating Budget

CAPTION:

Resolution approving the Proposed Fiscal Year 2022 Tax Increment Reinvestment Zone Number Four Operating Budget in the amount of \$315,178 in revenues and \$105,105 in expenditures to become effective upon City Council approval during the normal budget process.

SUMMARY:

This resolution approves the FY2022 operating budget for the TIRZ #4.

BACKGROUND AND FINDINGS:

It is standard practice of the TIRZ #4 board to approve the fiscal year budget before it is approved by the City Council. This is a routine approval for the FY2021 – 2022 budget process.

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

ALTERNATIVES:

The Board could recommend changes to the 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 (Nueces County & Del Mar College) who do not sit on City Council for budget approvals.

FINANCIAL IMPACT:

Approval of revenues will be \$315,178 and expenditures of \$105,105 in FY2022.

Funding Detail:

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

RECOMMENDATION:

Staff recommends approving the TIRZ #4 proposed FY2022 Budget.

LIST OF SUPPORTING DOCUMENTS:

Financial Statement – FY2022 Operating Budget – TIRZ #4 (FUND: 1114)
PowerPoint Presentation