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**TIF #2**

**DEPARTMENT:** Finance

**FROM:** Martin Avila

**MEETING:** August 15, 2022

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**SUBJECT:**

Consider approval of a resolution adopting the Tax Increment Finance Reinvestment Zone #2 (TIF #2) FY2022-2023 annual budget. *(Staff Presenter: Martin Avila, Finance Director)*

**SUMMARY:**

Present to the Board the FY2022-2023 TIF #2 proposed budget

Some key highlights in the proposed budget:

- Proposed FY23 expenditure budget - \$1,021,841
- Personnel Cost - \$322,714
- Ellison Street Project – TIF commitment - \$3,196,500
- Debt service payment \$394,500
- Proposed FY23 revenues - \$1,117,298

**OPTIONS:**

N/A

**RECOMMENDATION:**

Staff recommends approval of a resolution on the TIF #2 FY2022-2023 proposed budget.

**PRIOR ACTION/INPUT (Council, Boards, Citizens):**

N/A

**FISCAL IMPACT:**

No fiscal impact

**STAFF CONTACT:**

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