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**TIF #2**

**DEPARTMENT:** Finance

**FROM:** Martin Avila, Finance Director

**MEETING:** August 15, 2023

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**SUBJECT:**

Consider approval of a resolution adopting the Tax Increment Finance Reinvestment Zone #2 (TIF #2) FY2023-2024 annual budget. *(Staff Presenter: Martin Avila, Finance Director)*

**SUMMARY:**

The purpose of the resolution is to have the Board of Directors of the Tax Increment Finance Reinvestment Zone #2 and adopt a FY23-24 budget.

Some key highlights in the proposed FY23-24 budget include:

- Estimated total TIF revenue is \$1,236,589
- Proposed fund balance is \$637,160
- Total proposed budget is \$1,327,952

**OPTIONS:**

- 1) Approve the resolution
- 2) Modify the resolution
- 3) Deny the resolution

**RECOMMENDATION:**

Approve the resolution

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

n/a

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