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## City Council Regular Meeting

**DEPARTMENT:** Finance  
**FROM:** Martin Avila  
**MEETING:** August 15, 2022

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**SUBJECT:**

Consider approval a minute order ratifying the Tax Increment Finance Reinvestment Zone #2 (TIF #2) Board resolution adopting the board's FY2022-2023 annual budget. (*Staff Contact: Martin Avila, Finance Director*)

**SUMMARY:**

On August 15, 2022, staff presented to the Board, for approval, the TIF #2 FY2022-2023 annual budget.

- Proposed FY2023 expenditure budget - \$1,021,841
- Personnel Cost - \$322,714
- Ellison Street Project – TIF commitment - \$3,196,500
- Debt service payment \$394,500
- Proposed FY2023 revenues - \$1,117,298
- Proposed FY2023 ending fund balance - \$992,968

**OPTIONS:**

N/A

**RECOMMENDATION:**

Staff recommends approval of minute order ratifying TIF #2 Board's action approving the TIF #2 FY2022-2023.

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

N/A

**FISCAL IMPACT:**

No fiscal impact

**STAFF CONTACT:**

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