

CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION

TYPE A FUNDS

1

BUDGET PRESENTATION 2016-2017



SEAWALL FUNDS

2

Operating

Debt Service

FUND 1120	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Beginning Balance		\$18,166,293	\$22,343,571
REVENUE			
Sales Tax	7,438,869	7,029,728	6,925,000
Investment Income	50,557	57,948	33,600
Transfer from CIP	0	0	15,081,782
<i>Total Revenue</i>	7,489,426	7,087,676	22,040,382
EXPENDITURES			
Professional Svcs.	15,000	15,000	15,000
Transfer to General Fund (Admin Fees)	32,579	32,579	28,464
Operating Transfer Out (Mirador)	13,000	13,000	0
Transfer to Debt	2,862,816	2,862,816	2,861,919
Capital Improvement	0	0	3,400,000*
<i>Total Expenditures</i>	2,910,395	2,910,395	6,305,383
ENDING BALANCE		\$22,343,571	\$38,078,570

FUND 1121	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Beginning Balance		\$1,340,611	\$1,343,870
REVENUE			
Trans for Debt	2,862,816	2,866,819	2,861,919
Investment Income	0	3,260	0
<i>Total Revenue</i>	2,862,816	2,866,079	2,861,919
EXPENDITURES			
Debt	2,862,819	2,862,820	2,861,919
<i>Total Expenditures</i>	2,865,819	2,862,820	2,861,919
ENDING BALANCE		\$1,343,870	\$1,343,870

Pending Approval



2017 PROPOSED SEAWALL CIP

3

Project Name	Proposed FY 2017
Recurring Seawall Maintenance	\$ 200,000
Barge Dock Improvements	500,000
Salt Flats Levee Improvements (Part of Downtown Flood Mitigation Efforts)	1,000,000
Repair Marina Breakwater at McGee Beach	500,000
McGee Beach Nourishment/Boat Basin Dredging	200,000
Science and History Museum Flood Wall (Part of Downtown Flood Mitigation Efforts)	500,000
Kinney & Power Street Pump Station Improvements (Part of Downtown Flood Mitigation Efforts)	500,000
<i>Total Programs/Projects</i>	\$ 3,400,000

ARENA FACILITY FUNDS

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Operating

FUND 1130	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Beginning Balance		\$17,576,113	\$19,516,030
REVENUE			
Sales Tax	\$7,438,869	7,029,728	6,925,000
Investment Income	32,765	15,615	31,800
<i>Total Revenue</i>	7,471,634	7,045,343	6,956,800
EXPENDITURES			
Professional Svcs & Other Maintenance	215,000	215,000	215,000
Transfer to General Fund (Admin Fees)	27,039	27,039	25,105
Transfer to Debt	3,423,400	3,423,400	3,427,200
Transfer to Visitors Facilities	1,439,987	1,439,987	2,456,421
<i>Total Expenditures</i>	4,890,426	4,890,426	6,123,726
ENDING BALANCE		\$19,516,030	\$20,349,104

Debt Service

FUND 1131	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Beginning Balance		\$2,905,474	\$2,917,434
REVENUE			
Trans for Debt	3,423,400	3,432,400	3,427,200
Investment Income	5,912	11,960	0
<i>Total Revenue</i>	3,429,312	3,435,360	3,427,200
EXPENDITURES			
Debt	3,423,400	3,423,400	3,427,200
<i>Total Expenditures</i>	3,423,400	3,423,400	3,427,200
ENDING BALANCE		\$2,917,434	\$2,917,434



PROFESSIONAL SERVICES AND OTHER MAINTENANCE

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	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Arena Administration	\$ 15,000	\$ 15,000	\$ 15,000
Arena Maintenance and Repairs	200,000	200,000	200,000
<i>Total Professional Services and Other Maintenance</i>	\$ 215,000	\$ 215,000	\$ 215,000

TRANSFER TO VISITORS FACILITIES

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	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Management Fees	\$ 100,000	\$ 100,000	\$ 105,000
Flood Insurance	22,325	22,325	22,325
Windstorm Insurance	156,269	156,269	123,776
Property Insurance	44,649	44,649	(combined with windstorm)
IT Allocation	200,244	200,244	325,320
Transfer for Capital Reserve	200,000	200,000	200,000
Arena Marketing/Co-Promotion	540,000	540,000	180,000
Security Updates	176,500	176,500	0
Ice Skid Upgrades	0	0	1,500,000
<i>Total Transfer to Visitors Facilities</i>	\$ 1,439,987	\$ 1,439,987	\$ 2,456,421

BUSINESS & JOB DEVELOPMENT FUNDS

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Operating				Debt Service			
FUND 1140	Budget FY 2016	Estimated FY 2016	Proposed FY 2017	FUND 1141	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Beginning Balance		\$6,642,462	\$3,451,735	Beginning Balance		\$1,907,369	\$1,909,599
REVENUE				REVENUE			
Sales Tax	7,438,869	7,029,728	6,925,000	Trans for Debt	2,201,750	2,201,750	2,207,000
Investment Income	19,244	20,945	12,120	Investment Income	0	2,230	0
<i>Total Revenue</i>	7,458,113	7,050,673	6,937,120	<i>Total Revenue</i>	2,201,750	2,203,980	2,207,000
EXPENDITURES				EXPENDITURES			
Programs/Projects	13,104,478	8,012,998	1,787,563	Debt	2,201,750	2,201,750	2,207,000
Transfer to General Fund (Admin Fees)	26,652	26,652	29,058	<i>Total Expenditures</i>	2,201,750	2,201,750	2,207,000
Transfer to Debt	2,201,750	2,201,750	2,207,000	ENDING BALANCE		\$1,909,599	\$1,909,599
<i>Total Expenditures</i>	15,332,880	10,241,400	4,023,621				
ENDING BALANCE		\$3,451,735	\$6,365,234				



PROGRAMS/PROJECTS

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FUND 1140	Budget FY 2016	Estimated FY 2016	Proposed FY 2017
Baseball Stadium	\$ 110,897	\$ 110,897	\$ 74,619
Affordable Housing	150,666	350,666	500,000
Major Business Projects	10,737,441	5,664,387	546,954
Small Business Projects	1,044,385	1,025,959	650,990
Habitat for Humanity	42,842	42,842	0
CC Housing – La Armada	500,000	500,000	0
Other	518,247	318,247	15,000
<i>Total Programs/Projects</i>	\$ 13,104,478	\$ 8,012,998	\$ 1,787,563

QUESTIONS

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