



# CORPUS CHRISTI B CORPORATION

**Corpus Christi B Corporation Meeting  
April 20, 2026**



# Corpus Christi B Corporation Existing Funding

The primary revenue source for the Corpus Christi Type B Corporation comes from 1/8<sup>th</sup> sales tax contributions.

The Type B Corporation funding is allocated as follows:

- 50% of all revenue is dedicated for economic development
- \$500,000 are dedicated annually for housing projects
- All remaining funds are utilized for streets capital projects



# Corpus Christi B Corporation Economic Development Fund

## Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
<b>Revenues</b>				
Sales Tax	\$ 4,576,371	\$ 1,981,572	\$ (2,594,799)	43.3%
Earnings on Investments	211,112	140,357	(70,755)	66.5%
<b>Total Revenues</b>	<b>4,787,483</b>	<b>2,121,929</b>	<b>(2,665,554)</b>	<b>44.3%</b>
<b>Expenditures</b>				
CC Regional Economic Development Corp	346,284	250,956	95,328	72.5%
Major Business Incentive Projects	5,637,374	129,218	5,508,156	2.3%
Small Business Projects	2,161,018	725,118	1,435,900	33.6%
Operating Expenditures	50,383	7,163	43,220	14.2%
Transfer to CIP & Street Funds	3,588,650	1,495,270	2,093,380	41.7%
Administration Services	238,932	99,555	139,377	41.7%
<b>Total Expenditures</b>	<b>12,022,641</b>	<b>2,707,280</b>	<b>9,315,361</b>	<b>22.5%</b>
<b>Net Change in Fund Balance</b>	<b>(7,235,158)</b>	<b>(585,351)</b>	<b>6,649,807</b>	<b>8.1%</b>
Beginning FY26 Fund Balance	9,466,301	9,466,301	-	
<b>Ending Fund Balance as of February 28</b>	<b>\$ 2,231,143</b>	<b>\$ 8,880,950</b>	<b>\$ 6,649,807</b>	<b>398.0%</b>



# Corpus Christi B Corporation Economic Development Fund Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	Commitments <sup>①</sup>	Administration & Other Expenditures	Total Estimated Balance Available for Commitments
2026	\$ 8,880,950	\$ 2,665,554	\$ 5,094,056	\$ 2,380,922	\$ 4,071,526
2027	4,071,526	4,576,371	900,000	471,836	7,276,061
2028	7,276,061	4,576,371	400,000	471,836	10,980,596
2029	10,980,596	4,576,371	800,000	471,836	14,285,131
2030	14,285,131	4,576,371	800,000	471,836	17,589,666
2031-2035	17,589,666	22,881,855	1,200,000	2,359,180	36,912,341
2036-3039	36,912,341	14,873,206	-	1,533,467	50,252,080

① This projection does not include Small Business Project commitments starting in FY2027.  
Note: The expiration of Type B – Economic Development is on December 31, 2039.



# Economic Development Fund

## Major Business Incentives & Small Business Contracts

### Commitments as of February 28, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
Grand Total		\$ 9,194,056	\$ 5,094,056	\$ 900,000	\$ 400,000	\$ 800,000	\$ 800,000	\$ 400,000	\$ 800,000
Lone Star UBSA Center	TAMUCC Unmanned Aircraft Sys Ctr	58,156	58,156	-	-	-	-	-	-
South Texas Military Housing	South Texas Military Housing, L.P.	1,000,000	500,000	500,000	-	-	-	-	-
Hilton - Homewood Suites Hotel	Hilton - Homewood Suites Hotel	2,000,000	400,000	400,000	400,000	400,000	400,000	-	-
Airline MRG Project	Frontier Airlines	55,253	55,253	-	-	-	-	-	-
Air Service MRG Project	Frontier Airlines	394,747	394,747	-	-	-	-	-	-
Air Service MRG Project	Frontier Airlines	250,000	250,000	-	-	-	-	-	-
Courtyard & Residence Inn	Padre Island North, LLC	2,000,000	-	-	-	400,000	400,000	400,000	800,000
TSA parking Lot Projects	Texas State Aquarium	2,000,000	2,000,000	-	-	-	-	-	-
Small Business Contracts	Small Business Contracts	1,435,900	1,435,900	-	-	-	-	-	-

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Note: The expiration of Type B – Economic Development is on December 31, 2039.



# Economic Development Fund Administration Services & Operating Expenditures Commitments as of February 28, 2026

Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
Grand Total	\$ 8,042,954	\$2,380,922	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836	\$3,302,852
CCREDC Services	4,250,736	95,328	346,284	346,284	346,284	346,284	346,284	2,423,988
Administration Services	1,526,001	139,377	115,552	115,552	115,552	115,552	115,552	808,864
Operating Expenditures	172,837	52,837	10,000	10,000	10,000	10,000	10,000	70,000
Transf to CIP Fund	2,093,380	2,093,380	-	-	-	-	-	-

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\*Transfer to CIP Fund is for the Harbor Playhouse – Building & HVAC Improvements.  
Note: The expiration of Type B – Economic Development is on December 31, 2039.



# Economic Dev Type B Corp Fund CIP

Description	Budget	Expenditures to Date	Encumbrances	Balance
Elizabeth St (SantaFe-Staples)	\$ 4,939,275	\$ 261,604	\$ 232,418	\$ 4,445,253
Total Active Projects	\$ 4,939,275	\$ 261,604	\$ 232,418	\$ 4,445,253



# Corpus Christi B Corporation Affordable Housing Fund

## Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 500,000	\$ 500,000	\$ -	100.0%
Earnings on Investments	63,830	43,450	(20,380)	68.1%
Transfer in - Type A Fund	11,277	12,655	1,378	112.2%
<b>Total Revenues</b>	<b>575,107</b>	<b>556,105</b>	<b>(19,002)</b>	<b>96.7%</b>
Expenditures				
Economic Development - Housing	1,000,000	-	1,000,000	0.0%
Professional Services	10,000	3,024	6,976	30.2%
Administration Services	65,376	27,240	38,136	41.7%
<b>Total Expenditures</b>	<b>1,075,376</b>	<b>30,264</b>	<b>1,045,112</b>	<b>2.8%</b>
<b>Net Change in Fund Balance</b>	<b>(500,269)</b>	<b>525,841</b>	<b>1,026,110</b>	<b>-105.1%</b>
Beginning FY26 Fund Balance	2,500,730	2,500,730	-	
<b>Ending Fund Balance as of February 28</b>	<b>\$ 2,000,461</b>	<b>\$ 3,026,571</b>	<b>\$ 1,026,110</b>	<b>151.3%</b>



# Affordable Housing Fund Contracts Commitments as of February 28, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-39
Palms at Morris	TG 110 Palms at Morris, LP	\$ 1,000,000	\$1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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Note: The expiration of Type B – Housing is on December 31, 2039.



# Corpus Christi B Corporation Streets Arterial & Collector Fund

## Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
<b>Revenues</b>				
Sales Tax	\$ 4,076,371	\$ 1,481,572	\$ (2,594,799)	36.3%
Earnings on Investments	23,513	12,579	(10,934)	53.5%
<b>Total Revenues</b>	<b>4,099,884</b>	<b>1,494,151</b>	<b>(2,605,733)</b>	<b>36.4%</b>
<b>Expenditures</b>				
Professional Services	10,000	7,140	2,860	71.4%
Transfer to Streets CIP Fund	4,112,226	1,713,430	2,398,796	41.7%
Administration Services	65,052	27,105	37,947	41.7%
<b>Total Expenditures</b>	<b>4,187,278</b>	<b>1,747,675</b>	<b>2,439,603</b>	<b>41.7%</b>
<b>Net Change in Fund Balance</b>	<b>(87,394)</b>	<b>(253,524)</b>	<b>(166,130)</b>	<b>290.1%</b>
Beginning FY26 Fund Balance	123,223	123,223	-	
<b>Ending Fund Balance as of February 28</b>	<b>\$ 35,829</b>	<b>\$ (130,301)</b>	<b>\$ (166,130)</b>	<b>-363.7%</b>



# Streets Fund CIP

Description	Budget	Expenditures to Date	Encumbrances	Balance
Elizabeth St (SantaFe-Staples)	\$ 1,392,710	\$ 1,268,094	\$ 1,245	\$ 123,371
Industrial Park Roadway Improvement	4,188,981	1,708,063	1,584,350	896,568
McC Campbell Rd (Agnes to Leopard)	1,887,774	-	-	1,887,774
Williams Drive (Rodd Field to Lexin)	4,327,599	384,170	1,410,910	2,532,519
Huntwick Ave. (S. Staples St. to Pa.)	1,412,226	1,093,188	122,868	196,170
Bear Ln - (SPID to Joe Mireur Rd)	3,101,000	76,742	1,054,317	1,969,941
Everhart Rd (S Padre Island Dr to H	5,690,901	5,690,901	-	-
Holly Rd (Rodd Field Rd to Ennis Jo	2,459,592	2,459,592	-	-
Reserve Appropriation	87,042	-	-	87,042
<b>Total Active Projects</b>	<b>\$ 24,547,825</b>	<b>\$ 12,680,750</b>	<b>\$ 4,173,690</b>	<b>\$ 7,693,385</b>





# Corpus Christi B Corporation New Type B Funding

In November 2024, voters approved the reauthorization of the sales tax for Proposition E, which funds arterial and collector streets as well as recreational and community facilities, and for Proposition F, which funds the Downtown Seawall and City-Wide Flood Control. The new sales tax authorization will be effective as of April 1, 2026.

Proposition E	
Sales Tax	Use
1/16	Recreational and Community Facilities
1/16	Arterial and Collector Streets
1/8	

  

Proposition F	
Sales Tax	Use
1/8	Downtown Seawall and City-Wide Flood Control
1/8	



# Corpus Christi B Corporation Facilities Fund (New Type B Fund) Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,576,371	\$ -	\$ (4,576,371)	0.0%
Earnings on Investments	3,500	-	(3,500)	0.0%
Total Revenues	4,579,871	-	(4,579,871)	0.0%
Expenditures				
Professional Services	5,000	3,166	1,834	63.3%
Administration Services	73,872	30,780	43,092	41.7%
Total Expenditures	78,872	33,946	44,926	43.0%
Net Change in Fund Balance	4,500,999	(33,946)	(4,624,797)	-0.8%
Beginning FY26 Fund Balance	-	-	-	
Ending Fund Balance as of February 28	\$ 4,500,999	\$ (33,946)	\$ (4,624,797)	-0.8%



# Corpus Christi B Corporation Streets Fund (New Type B Fund)

## Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
<b>Revenues</b>				
Sales Tax	\$ 4,576,371	\$ -	\$ (4,576,371)	0.0%
Earnings on Investments	3,500	-	(3,500)	0.0%
<b>Total Revenues</b>	<b>4,579,871</b>	<b>-</b>	<b>(4,579,871)</b>	<b>0.0%</b>
<b>Expenditures</b>				
Administration Services	4,644	1,935	2,709	41.7%
<b>Total Expenditures</b>	<b>4,644</b>	<b>1,935</b>	<b>2,709</b>	<b>41.7%</b>
<b>Net Change in Fund Balance</b>	<b>4,575,227</b>	<b>(1,935)</b>	<b>(4,577,162)</b>	<b>0.0%</b>
Beginning FY26 Fund Balance	-	-	-	
<b>Ending Fund Balance as of February 28</b>	<b>\$ 4,575,227</b>	<b>\$ (1,935)</b>	<b>\$ (4,577,162)</b>	<b>0.0%</b>



# Corpus Christi B Corporation Seawall & City-Wide Flood Control Fund (New Type B Fund)

## Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
<b>Revenues</b>				
Sales Tax	\$ 4,536,030	\$ -	\$ (4,536,030)	0.0%
Earnings on Investments	3,500	-	(3,500)	0.0%
<b>Total Revenues</b>	<b>4,539,530</b>	<b>-</b>	<b>(4,539,530)</b>	<b>0.0%</b>
<b>Expenditures</b>				
Professional Services	5,000	3,000	2,000	60.0%
Administration Services	47,700	19,875	27,825	41.7%
<b>Total Expenditures</b>	<b>52,700</b>	<b>22,875</b>	<b>29,825</b>	<b>43.4%</b>
<b>Net Change in Fund Balance</b>	<b>4,486,830</b>	<b>(22,875)</b>	<b>(4,509,705)</b>	<b>-0.5%</b>
Beginning FY26 Fund Balance	-	-	-	
<b>Ending Fund Balance as of February 28</b>	<b>\$ 4,486,830</b>	<b>\$ (22,875)</b>	<b>\$ (4,509,705)</b>	<b>-0.5%</b>



# Sales Tax Revenue Update

	YTD Budget FY 2026	YTD Actuals FY 2026	YTD Budget Variance FY 2026	YTD Actuals FY 2025	YTD Actuals Variance FY 2025
October	\$775,066	\$789,635	\$14,569	\$775,067	\$14,568
November	766,248	773,214	\$6,966	766,248	6,966
December	700,862	712,929	\$12,067	700,863	12,066
January	970,016	983,407	\$13,391	970,015	13,392
February	662,918	703,959	\$41,041	662,917	41,042
	<b>\$3,875,110</b>	<b>\$3,963,144</b>	<b>\$88,034</b>	<b>\$3,875,110</b>	<b>\$88,034</b>

Note: The expiration of Type A – Arena was originally budgeted for September 30, 2025; however, the State has notified the City that the expiration will now be March 31, 2026. New Type B funds will begin on April 1, 2026. FY 2026 Budget updated and is pending Board approval.





**Thank you!**