



CORPUS CHRISTI B CORPORATION

**Corpus Christi B Corporation Meeting
July 13, 2026**



Corpus Christi B Corporation Existing Funding

The primary revenue source for the Corpus Christi Type B Corporation comes from 1/8th 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 May 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,576,371	\$ 3,151,120	\$ (1,425,251)	68.9%
Earnings on Investments	211,112	212,230	1,118	100.5%
Total Revenues	4,787,483	3,363,350	(1,424,133)	70.3%
Expenditures				
CC Regional Economic Development Corp	346,284	250,956	95,328	72.5%
Major Business Incentive Projects	5,637,374	134,468	5,502,906	2.4%
Small Business Projects	2,161,018	1,223,690	937,328	56.6%
Operating Expenditures	50,383	8,300	42,083	16.5%
Transfer to CIP & Street Funds	3,588,650	2,392,432	1,196,218	66.7%
Administration Services	238,932	159,288	79,644	66.7%
Total Expenditures	12,022,641	4,169,134	7,853,507	34.7%
Net Change in Fund Balance	(7,235,158)	(805,784)	6,429,374	
Beginning FY26 Fund Balance	9,466,301	9,466,301	-	
Ending Fund Balance as of May 31	\$ 2,231,143	\$ 8,660,517	\$ 6,429,374	

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



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

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	Commitments ^①	Administration & Other Expenditures	Total Estimated Balance Available for Commitments
2026	\$ 8,660,517	\$ 1,424,133	\$ 4,590,234	\$ 1,422,890	\$ 4,071,526
2027	4,071,526	4,620,388	900,000	471,836	7,320,078
2028	7,320,078	4,666,592	400,000	471,836	11,114,834
2029	11,114,834	4,713,258	800,000	471,836	14,556,256
2030	14,556,256	4,760,390	800,000	471,836	18,044,810
2031-2035	18,044,810	24,525,607	1,200,000	2,359,180	39,011,237
2036-2039	39,011,237	20,518,227	-	1,533,467	57,995,997

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 May 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31-35	FY36-39
	Grand Total	\$ 8,690,234	\$ 4,590,234	\$ 900,000	\$ 400,000	\$ 800,000	\$ 800,000	\$ 1,200,000	\$ -
Lone Star UBSA Center	TAMUCC Unmanned Aircraft Sys Ctr	52,906	52,906	-	-	-	-	-	-
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	1,200,000	-
TSA parking Lot Projects	Texas State Aquarium	2,000,000	2,000,000	-	-	-	-	-	-
Small Business Contracts	Small Business Contracts	937,328	937,328	-	-	-	-	-	-

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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 May 31, 2026

Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31-35	FY36-39
Grand Total	\$ 7,202,881	\$1,422,890	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836	\$2,359,180	\$1,533,467
CCREDC Services	4,337,307	95,328	346,284	346,284	346,284	346,284	1,731,420	1,125,423
Administration Services	1,495,156	79,644	115,552	115,552	115,552	115,552	577,760	375,544
Operating Expenditures	174,200	51,700	10,000	10,000	10,000	10,000	50,000	32,500
Transf to CIP Fund	1,196,218	1,196,218	-	-	-	-	-	-

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



Economic Dev Type B Corp Fund CIP

Description	Budget	Expenditures to Date	Encumbrances	Balance
Harbor Playhouse - Building & HVAC	\$ 4,939,275	\$ 347,547	\$ 196,792	\$ 4,394,936
Reserve Appropriation	\$ 62,881	\$ -	\$ -	\$ 62,881
Total Active Projects	\$ 5,002,156	\$ 347,547	\$ 196,792	\$ 4,457,817



Corpus Christi B Corporation Affordable Housing Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of May 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 500,000	\$ 500,000	\$ -	100.0%
Earnings on Investments	63,830	70,371	6,541	110.2%
Transfer in - Type A Fund	11,277	12,655	1,378	112.2%
Total Revenues	575,107	583,026	7,919	101.4%
Expenditures				
Economic Development - Housing	1,000,000	-	1,000,000	0.0%
Professional Services	10,000	3,043	6,957	30.4%
Administration Services	65,376	43,584	21,792	66.7%
Total Expenditures	1,075,376	46,627	1,028,749	4.3%
Net Change in Fund Balance	(500,269)	536,399	1,036,668	
Beginning FY26 Fund Balance	2,500,730	2,500,730	-	
Ending Fund Balance as of May 31	\$ 2,000,461	\$ 3,037,129	\$ 1,036,668	



Affordable Housing Fund Contracts Commitments as of May 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31-35	FY36-39
Palo Verde Senior Apartments	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 May 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,076,371	\$ 2,651,120	\$ (1,425,251)	65.0%
Earnings on Investments	23,513	13,915	(9,598)	59.2%
Total Revenues	4,099,884	2,665,035	(1,434,849)	65.0%
Expenditures				
Professional Services	10,000	7,258	2,742	72.6%
Transfer to Streets CIP Fund	4,112,226	2,741,488	1,370,738	66.7%
Administration Services	65,052	43,368	21,684	66.7%
Total Expenditures	4,187,278	2,792,114	1,395,164	66.7%
Net Change in Fund Balance	(87,394)	(127,079)	(39,685)	
Beginning FY26 Fund Balance	123,223	123,223	-	
Ending Fund Balance as of May 31	\$ 35,829	\$ (3,856)	\$ (39,685)	



Streets Fund CIP

Description	Budget	Expenditures to Date	Encumbrances	Balance
Elizabeth St (SantaFe-Staples)	\$ 1,392,710	\$ 1,274,359	\$ 1,245	\$ 117,106
Industrial Park Roadway Improvement	4,188,981	1,988,464	1,357,068	843,449
McC Campbell Rd (Agnes to Leopard)	1,887,774	-	9,250	1,878,524
Williams Drive (Rodd Field to Lexin)	4,327,599	458,779	1,318,170	2,550,650
Huntwick Ave. (S. Staples St. to Pa.)	1,412,226	1,126,309	126,545	159,372
Bear Ln - (SPID to Joe Mireur Rd)	3,101,000	193,460	1,012,289	1,895,251
Reserve Appropriation	2,999,906	-	-	2,999,906
Total Active Projects	\$ 19,310,196	\$ 5,041,371	\$ 3,824,567	\$ 10,444,258





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 May 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 1,873,718	\$ 375,609	\$ (1,498,109)	20.0%
Earnings on Investments	3,500	-	(3,500)	0.0%
Total Revenues	1,877,218	375,609	(1,501,609)	20.0%
Expenditures				
Professional Services	5,000	3,000	2,000	60.0%
Transfer to CIP	1,794,500	-	1,794,500	0.0%
Administration Services	73,872	49,248	24,624	66.7%
Total Expenditures	1,873,372	52,248	1,821,124	2.8%
Net Change in Fund Balance	3,846	323,361	319,515	
Beginning FY26 Fund Balance	-	-	-	
Ending Fund Balance as of May 31	\$ 3,846	\$ 323,361	\$ 319,515	



Corpus Christi B Corporation Streets Fund (New Type B Fund) Statement of Revenues, Expenditures and Changes in Fund Balance as of May 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 1,873,718	\$ 375,609	\$ (1,498,109)	20.0%
Earnings on Investments	3,500	-	(3,500)	0.0%
Total Revenues	1,877,218	375,609	(1,501,609)	20.0%
Expenditures				
Administration Services	4,644	3,096	1,548	66.7%
Total Expenditures	4,644	3,096	1,548	66.7%
Net Change in Fund Balance	1,872,574	372,513	(1,500,061)	
Beginning FY26 Fund Balance	-	-	-	
Ending Fund Balance as of May 31	\$ 1,872,574	\$ 372,513	\$ (1,500,061)	



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 May 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 3,760,963	\$ 751,217	\$ (3,009,746)	20.0%
Earnings on Investments	3,500	-	(3,500)	0.0%
Total Revenues	3,764,463	751,217	(3,013,246)	20.0%
Expenditures				
Professional Services	5,000	3,000	2,000	60.0%
Administration Services	47,700	31,800	15,900	66.7%
Total Expenditures	52,700	34,800	17,900	66.0%
Net Change in Fund Balance	3,711,763	716,417	(2,995,346)	
Beginning FY26 Fund Balance	-	-	-	
Ending Fund Balance as of May 31	\$ 3,711,763	\$ 716,417	\$ (2,995,346)	



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	\$775,067	\$789,635	\$14,568	\$775,067	\$14,568
November	766,248	773,214	6,966	766,248	6,966
December	700,863	712,929	12,066	700,863	12,066
January	970,015	983,407	13,392	970,015	13,392
February	662,917	703,959	41,042	662,917	41,042
March	654,478	701,005	46,527	654,478	46,527
April	825,881	879,312	53,431	825,881	53,431
May	2,241,176	2,253,651	12,475	746,267	1,507,384
	\$7,596,645	\$7,797,112	\$200,467	\$6,101,736	\$1,695,376

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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 May 31, 2026. New Type B funds will begin on April 1, 2026. FY 2026 Budget updated and is pending Council approval.





Thank you!