



# CORPUS CHRISTI B CORPORATION

**Corpus Christi B Corporation Meeting  
March 30, 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 January 31, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
<b>Revenues</b>				
Sales Tax	\$ 4,576,371	\$ 1,629,592	\$ (2,946,779)	35.6%
Earnings on Investments	211,112	117,242	(93,870)	55.5%
<b>Total Revenues</b>	<b>4,787,483</b>	<b>1,746,834</b>	<b>(3,040,649)</b>	<b>36.5%</b>
<b>Expenditures</b>				
CC Regional Economic Development Corp	346,284	219,706	126,578	63.4%
Major Business Incentive Projects	3,637,374	129,218	3,508,156	3.6%
Small Business Projects	2,268,050	389,621	1,878,429	17.2%
Operating Expenditures	60,000	7,099	52,901	11.8%
Transfer to CIP & Street Funds	3,588,650	1,196,216	2,392,434	33.3%
Administration Services	238,932	79,644	159,288	33.3%
<b>Total Expenditures</b>	<b>10,139,290</b>	<b>2,021,504</b>	<b>8,117,786</b>	<b>19.9%</b>
<b>Net Change in Fund Balance</b>	<b>(5,351,807)</b>	<b>(274,670)</b>	<b>5,077,137</b>	<b>5.1%</b>
Beginning FY26 Fund Balance	9,466,301	9,466,301	-	
<b>Ending Fund Balance as of January 31</b>	<b>\$ 4,114,494</b>	<b>\$ 9,191,631</b>	<b>\$ 5,077,137</b>	<b>223.4%</b>



# Corpus Christi B Corporation Economic Development Fund 8 Year Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	Future Commitments	Administration & Other Expenditures	Total Estimated Balance Available for Commitments
2026	\$ 9,191,631	\$ 3,040,649	\$ 5,536,585*	\$ 2,731,201	\$ 3,964,494
2027	3,964,494	4,576,371	900,000	471,836	7,169,029
2028	7,169,029	4,576,371	400,000	471,836	10,873,564
2029	10,873,564	4,576,371	800,000	471,836	14,178,099
2030	14,178,099	4,576,371	800,000	471,836	17,482,634
2031	17,482,634	4,576,371	400,000	471,836	21,187,169
2032	21,187,169	4,576,371	400,000	471,836	24,891,704
2033	24,891,704	4,576,371	400,000	471,836	28,596,239



# Economic Development Fund

## Major Business Incentives & Small Business Contracts

### Commitments as of January 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-38
	Grand Total	\$ 9,636,585	\$ 5,536,585	\$ 900,000	\$400,000	800,000	\$800,000	\$ 400,000	\$ 800,000
Lone Star UAS 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	1,878,429	1,878,429	-	-	-	-	-	-



# Economic Development Fund Administration Services & Operating Expenditures Commitments as of January 31, 2026

Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-38
Grand Total	\$ 8,393,233	\$2,731,201	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836	\$3,302,852
CCREDC Services	4,281,986	126,578	346,284	346,284	346,284	346,284	346,284	2,423,988
Administration Services	1,545,912	159,288	115,552	115,552	115,552	115,552	115,552	808,864
Operating Expenditures	172,901	52,901	10,000	10,000	10,000	10,000	10,000	70,000
Transfer to CIP Fund*	2,392,434	2,392,434	-	-	-	-	-	-

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\*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	\$ 258,869	\$ 232,418	\$ 4,447,988
Total Active Projects	\$ 4,939,275	\$ 258,869	\$ 232,418	\$ 4,447,988



# Corpus Christi B Corporation Affordable Housing Fund

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

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 500,000	\$ 500,000	\$ -	100.0%
Earnings on Investments	63,830	35,353	(28,477)	55.4%
Transfer in - Type A Fund	11,277	12,655	1,378	112.2%
<b>Total Revenues</b>	<b>575,107</b>	<b>548,008</b>	<b>(27,099)</b>	<b>95.3%</b>
Expenditures				
Economic Development - Housing	1,000,000	-	1,000,000	0.0%
Professional Services	10,000	3,015	6,985	30.2%
Administration Services	65,376	21,792	43,584	33.3%
<b>Total Expenditures</b>	<b>1,075,376</b>	<b>24,807</b>	<b>1,050,569</b>	<b>2.3%</b>
<b>Net Change in Fund Balance</b>	<b>(500,269)</b>	<b>523,201</b>	<b>1,023,470</b>	<b>-104.6%</b>
Beginning FY26 Fund Balance	2,500,730	2,500,730	-	
<b>Ending Fund Balance as of January 31</b>	<b>\$ 2,000,461</b>	<b>\$ 3,023,931</b>	<b>\$ 1,023,470</b>	<b>151.2%</b>



# Affordable Housing Fund Contracts Commitments as of January 31, 2026

Projects	Agreement	Total	FY26	FY27	FY28	FY29	FY30	FY31	FY32-38
Palms at Morris	TG 110 Palms at Morris, LP	\$ 1,000,000	\$1,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



# Corpus Christi B Corporation Streets Arterial & Collector Fund

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

	Amended Budget	Actuals YTD	Balance	% of Budget
<b>Revenues</b>				
Sales Tax	\$ 4,076,371	\$ 1,129,592	\$ (2,946,779)	27.7%
Earnings on Investments	23,513	11,780	(11,733)	50.1%
<b>Total Revenues</b>	<b>4,099,884</b>	<b>1,141,372</b>	<b>(2,958,512)</b>	<b>27.8%</b>
<b>Expenditures</b>				
Professional Services	10,000	7,085	2,915	70.9%
Transfer to Streets CIP Fund	4,112,226	1,370,744	2,741,482	33.3%
Administration Services	65,052	21,684	43,368	33.3%
<b>Total Expenditures</b>	<b>4,187,278</b>	<b>1,399,513</b>	<b>2,787,765</b>	<b>33.4%</b>
<b>Net Change in Fund Balance</b>	<b>(87,394)</b>	<b>(258,141)</b>	<b>(170,747)</b>	<b>295.4%</b>
Beginning FY26 Fund Balance	123,223	123,223	-	
<b>Ending Fund Balance as of January 31</b>	<b>\$ 35,829</b>	<b>\$ (134,918)</b>	<b>\$ (170,747)</b>	<b>-376.6%</b>



# Streets Fund CIP

Description	Budget	Expenditures to Date	Encumbrances	Balance
Elizabeth St (SantaFe-Staples)	\$ 1,392,710	\$ 1,262,034	\$ 1,245	\$ 129,431
Industrial Park Roadway Improvement	4,188,981	1,550,622	1,598,663	1,039,696
McCampbell Rd (Agnes to Leopard)	1,887,774	-	-	1,887,774
Williams Drive (Rodd Field to Lexin)	4,327,599	230,157	1,410,910	2,686,532
Huntwick Ave. (S. Staples St. to Pa.)	1,412,226	1,062,871	122,868	226,487
Bear Ln - (SPID to Joe Mireur Rd)	3,101,000	21,048	1,054,317	2,025,635
Everhart Rd (S Padre Island Dr to H	5,690,901	5,685,522	-	5,379
Holly Rd (Rodd Field Rd to Ennis Jo	2,459,592	2,459,535	-	57
500030 3250SERVE APPROP	87,042	-	-	87,042
<b>Total Active Projects</b>	<b>\$ 24,547,825</b>	<b>\$ 12,271,789</b>	<b>\$ 4,188,003</b>	<b>\$ 8,088,033</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 January 31, 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>				
Professional Services	5,000	3,099	1,901	62.0%
Administration Services	73,872	24,624	49,248	33.3%
<b>Total Expenditures</b>	<b>78,872</b>	<b>27,723</b>	<b>51,149</b>	<b>35.1%</b>
<b>Net Change in Fund Balance</b>	<b>4,500,999</b>	<b>(27,723)</b>	<b>(4,631,020)</b>	<b>-0.6%</b>
Beginning FY26 Fund Balance	-	-	-	
<b>Ending Fund Balance as of January 31</b>	<b>\$ 4,500,999</b>	<b>\$ (27,723)</b>	<b>\$ (4,631,020)</b>	<b>-0.6%</b>



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

## Statement of Revenues, Expenditures and Changes in Fund Balance as of January 31, 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				
Administration Services	4,644	1,548	3,096	33.3%
Total Expenditures	4,644	1,548	3,096	33.3%
Net Change in Fund Balance	4,575,227	(1,548)	(4,576,775)	0.0%
Beginning FY26 Fund Balance	-	-	-	
Ending Fund Balance as of January 31	\$ 4,575,227	\$ (1,548)	\$ (4,576,775)	0.0%



# 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 January 31, 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	15,900	31,800	33.3%
<b>Total Expenditures</b>	<b>52,700</b>	<b>18,900</b>	<b>33,800</b>	<b>35.9%</b>
<b>Net Change in Fund Balance</b>	<b>4,486,830</b>	<b>(18,900)</b>	<b>(4,505,730)</b>	<b>-0.4%</b>
Beginning FY26 Fund Balance	-	-	-	
<b>Ending Fund Balance as of January 31</b>	<b>\$ 4,486,830</b>	<b>\$ (18,900)</b>	<b>\$ (4,505,730)</b>	<b>-0.4%</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	\$1,550,132	\$789,635	(\$760,497)	\$775,067	\$14,568
November	1,532,496	773,214	(\$759,282)	766,248	6,966
December	1,401,724	712,929	(\$688,795)	700,863	12,066
January	1,940,032	983,407	(\$956,625)	970,015	13,392
	<b>\$6,424,384</b>	<b>\$3,259,185</b>	<b>(\$3,165,199)</b>	<b>\$3,212,193</b>	<b>\$46,992</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.





**Thank you!**