



BUSINESS AND JOB DEVELOPMENT CORPORATION

**Corpus Christi Business and Job
Development Corporation Meeting
May 18, 2026**

Seawall Fund

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

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,529,588	\$ 4,664,148	\$ 134,560	103.0%
Earnings on Investments	28,611	52,943	24,332	185.0%
Total Revenues	4,558,199	4,717,091	158,892	103.5%
Expenditures				
Debt Service	2,855,907	2,854,656	1,251	100.0%
Transfer to CIP Fund	3,857,042	1,928,520	1,928,522	50.0%
Administration Services	244,933	122,466	122,467	50.0%
Professional Services	10,000	5,424	4,576	54.2%
Total Expenditures	6,967,882	4,911,066	2,056,816	70.5%
Net Change in Fund Balance	(2,409,683)	(193,975)	2,215,708	8.0%
Beginning FY26 Fund Balance	2,517,991	2,517,991	-	
Ending Fund Balance as of March 31	\$ 108,308	\$ 2,324,016	\$ 2,215,708	2145.7%



Seawall CIP Fund

Description	Budget	Expenditures to Date	Encumbrances	Balance
New Coopers Boaters Facility	\$ 6,138,402	\$ 334,600	\$ 5,274,459	\$ 529,343
Replace Piers ABCDL	16,567,000	15,308,242	598,065	660,693
New Peoples Boardwalk	7,950,290	5,588,000	2,001,574	360,716
Boat Haul Out/Office/Retail Fac	11,947,562	624,951	178,417	11,144,194
Art Museum Improvements	1,398,590	1,378,670	-	19,920
Art Center Repairs	2,657,085	2,657,085	-	-
Sea District Water Features - Shore	911,545	743,991	34,628	132,926
Breakwater Renovation Ph2	560,000	149,552	172,271	238,177
Parking Lot Resurfacing - L Head	1,600,000	15,404	1,442,510	142,086
Art Museum HVAC Systems Imp.	6,958,950	157,764	518,882	6,282,304
Art Museum Piping Replacement	70,078	61,498	8,580	-
Museum of Science and History - Improvements	2,596,625	180,918	93,668	2,322,039
Museum of Science and History - HVAC	4,527,000	273,973	94,667	4,158,360
Dredging - Peoples T Head	2,220,000	215	-	2,219,785
Replacement of Finger Piers-Lawrenc	500,000	-	-	500,000
Reserve Appropriation	-	-	-	-
Seawall Condition Assessment Services	292,911	278,418	14,493	-
Prelim FEMA Bayfront FIRM Assessment	163,406	162,698	708	-
Floodwall Upgrades at Science Museum	3,650,000	84,108	61	3,565,831
Kinney & Power Street Pump Station	262,514	255,211	7,303	-
Restoration of SEA District Water	8,690,917	8,641,530	-	49,387
Seawall Capital Repairs	3,112,485	1,512,249	-	1,600,236
Salt Flats Levee Improvements	1,481,593	1,480,073	1,475	45
Total Active Projects	\$ 84,256,953	\$ 39,889,150	\$ 10,441,761	\$ 33,926,042



Arena Fund

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

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,508,831	\$ 4,664,148	\$ 155,317	103.4%
Earnings on Investments	3,500	35,102	31,602	1002.9%
Transfer from Arena Debt Services	326,400	-	(326,400)	0.0%
Total Revenues	4,838,731	4,699,250	(139,481)	97.1%
Expenditures				
Transfer to Visitor Facilities	258,860	-	258,860	0.0%
Transfer to CIP Fund	1,161,154	580,578	580,576	50.0%
Total Expenditures	1,420,014	580,578	839,436	40.9%
Net Change in Fund Balance	3,418,717	4,118,672	(978,917)	120.5%
Beginning FY26 Fund Balance	1,163,797	1,163,797	-	
Ending Fund Balance as of March 31	\$ 4,582,514	\$ 5,282,469	\$ (978,917)	115.3%



Arena CIP Fund

Description	Budget	Expenditures to Date	Encumbrances	Balance
ABC - City Terrace, Suite, and Suite	\$ 2,409,943	\$ 2,283,981	\$ 987	\$ 124,975
Arena Urgent Mechanical Improvements	9,470,000	7,725,354	772,917	971,729
American Bank Center Exterior Improvements	2,496,530	1,730,990	\$ 416,403	349,137
ABC - Arena Deferred Life Safety Improvements	1,475,000	290,923	157,560	1,026,517
ABC - Spot Light Platform	261,542	239,409	\$ 1,589	20,544
Arena Fire Alarm System Upgrades	1,000,000	28,835	5,426	965,739
Arena Roof Replacement	5,027,750	32,168	\$ 178,290	4,817,292
Arena Rehabilitation and Improvements	5,814,225	335,379	30,856	5,447,990
Arena Ice Plant Improvements	111,000	-	\$ -	111,000
Arena Ice Plant Improvements	76,981	76,981	-	-
Reserve Appropriation	3,458	-	\$ -	3,458
Total Active Projects	\$ 28,146,429	\$ 12,744,020	\$ 1,564,028	\$ 13,838,381



Sales Tax Revenue Update

	YTD Budget FY2026	YTD Actuals FY2026	YTD Budget Variance FY2026	YTD Actuals FY 2025	YTD Actuals Variance FY 2025
October	\$1,550,132	\$1,579,270	\$29,138	\$1,550,133	\$29,137
November	1,532,496	1,546,429	13,933	1,532,496	13,933
December	1,401,724	1,425,856	24,132	1,401,725	24,131
January	1,940,030	1,966,814	26,784	1,940,031	26,783
February	1,325,834	1,407,995	82,161	1,325,834	82,161
March	1,308,960	1,402,010	93,050	1,308,955	93,055
	\$9,059,176	\$9,328,374	\$269,198	\$9,059,174	\$269,200





Thank you!