

CORPUS CHRISTI B CORPORATION



Corpus Christi B Corporation Meeting
September 15, 2025



Corpus Christi B Corporation Economic Development Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of July 31, 2025

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues				
Sales Tax	\$ 4,542,638	\$ 3,839,909	\$ (702,729)	84.5%
Earnings on Investments	364,188	407,494	43,306	111.9%
Total Revenues	4,906,826	4,247,403	(659,423)	86.6%
Expenditures				
CC Regional Economic Development Corp	346,284	250,956	95,328	72.5%
Major Business Incentive Projects	4,790,461	567,980	4,222,481	11.9%
Small Business Projects	3,324,339	1,178,595	2,145,744	35.5%
Type B Incentive Projects	998,000	835,000	163,000	83.7%
Operating Expenditures	298,250	43,547	254,703	14.6%
Transfer to CIP & Street Funds	6,151,443	5,471,443	680,000	88.9%
Administration Services	114,408	95,340	19,068	83.3%
Total Expenditures	16,023,185	8,442,861	7,580,324	52.7%
Net Change in Fund Balance	(11,116,359)	(4,195,458)	6,920,901	37.7%
Beginning FY25 Fund Balance	14,760,259	14,760,259	-	
Ending Fund Balance as of July 31	\$ 3,643,900	\$ 10,564,801	\$ 6,920,901	289.9%



Corpus Christi B Corporation Economic Development Fund 5 Year Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	COMMITMENTS		Total Estimated Balance Available for Commitments
			Future Incentives	Administration & Other Expenditures	
2025	\$ 10,564,801	\$ 659,423	\$ 2,694,611	\$ 988,099	\$ 7,541,514
2026	7,541,514	4,787,483	4,625,225	4,060,486	3,643,286
2027	3,643,286	4,787,483	400,000	471,836	7,558,933
2028	7,558,933	4,787,483	400,000	471,836	11,474,580
2029	11,474,580	4,787,483	800,000	471,836	14,990,227

Note: This projection does not include Small Business Project



Economic Development Fund

Major Business Incentives & Small Business Contracts

Commitments as of July 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30	FY31-38
	Grand Total	\$ 10,919,836	\$2,694,611	\$4,625,225	\$400,000	\$400,000	\$800,000	\$ 800,000	\$ 1,200,000
Next Sports Company	Next Sports Company, LLC	1,850,000	-	1,850,000	-	-	-	-	-
Lone Star UBSA Center	TAMUCC Unmanned Aircraft Sys Ctr	386,136	386,136	-	-	-	-	-	-
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
Small Business Contracts	Small Business Contracts	2,983,700	1,808,475	1,175,225	-	-	-	-	-

** Not taken to City Council yet



Economic Development Fund Administration as of July 31, 2025

Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30
Grand Total	\$ 2,667,279	\$ 308,099	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836	\$ 471,836
CCREDC Services	1,826,748	95,328	346,284	346,284	346,284	346,284	346,284
Administration Services	596,828	19,068	115,552	115,552	115,552	115,552	115,552
Operating Expenditures	154,703	104,703	10,000	10,000	10,000	10,000	10,000
Type B Incentives	89,000	89,000	-	-	-	-	-



Corpus Christi B Corporation Housing Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of July 31, 2025

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues				
Sales Tax	\$ 500,000	\$ 500,000	\$ -	100.0%
Earnings on Investments	76,534	123,416	46,882	161.3%
Transfer in - Type A Fund	170,560	170,560	-	100.0%
Total Revenues	747,094	793,976	46,882	106.3%
Expenditures				
Economic Development - Housing	2,670,560	1,160,100	1,510,460	43.4%
Professional Services	10,000	41	9,959	0.4%
Administration Services	59,856	49,880	9,976	83.3%
Total Expenditures	2,740,416	1,210,021	1,530,395	44.2%
Net Change in Fund Balance	(1,993,322)	(416,045)	1,577,277	20.9%
Beginning FY25 Fund Balance	2,908,895	2,908,895	-	
Ending Fund Balance as of July 31	\$ 915,573	\$ 2,492,850	\$ 1,577,277	272.3%

Note: The expiration of Type B – Housing is in 2038.



Corpus Christi B Corporation Affordable Housing Fund 5 Year Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	COMMITMENTS		
			Future Incentives	Administration Services	Total Estimated Balance Available for Commitments
2025	\$2,492,850	\$ 46,882	\$ -	\$ 19,934	\$ 2,519,798
2026	2,519,798	575,107	-	75,376	3,019,529
2027	3,019,529	575,107	-	75,376	3,519,260
2028	3,519,260	575,107	-	75,376	4,018,991
2029	4,018,991	575,107	-	75,376	4,518,722



Affordable Housing Fund Administration as of July 31, 2025

Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30
Grand Total	\$ 396,814	\$ 19,934	\$ 75,376	\$ 75,376	\$ 75,376	\$ 75,376	\$ 75,376
Administration Services	396,814	19,934	75,376	75,376	75,376	75,376	75,376



Corpus Christi B Corporation Streets Arterial & Collector Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of July 31, 2025

	Amended Budget	Actuals YTD	Variance	% of Budget
Revenues				
Sales Tax	\$ 4,042,638	\$ 3,339,909	\$ (702,729)	82.6%
Earnings on Investments	19,544	57,307	37,763	293.2%
Total Revenues	4,062,182	3,397,216	(664,966)	83.6%
Expenditures				
Professional Services	10,000	255	9,745	2.6%
Transfer to Streets CIP Fund	3,980,182	-	3,980,182	0.0%
Administration Services	72,000	60,000	12,000	83.3%
Total Expenditures	4,062,182	60,255	4,001,927	1.5%
Net Change in Fund Balance	-	3,336,961	3,336,961	0.0%
Beginning FY25 Fund Balance	-	-	-	
Ending Fund Balance as of July 31	\$ -	\$ 3,336,961	\$ 3,336,961	0.0%



Streets Fund CIP

Description	Budget	Expenditures to Date	Available Balance
Elizabeth St (SantaFe-Staples)	\$ 1,392,710	\$ 1,238,102	\$ 154,608
Industrial Park Roadway Improvement	4,188,981	606,942	3,582,039
McC Campbell Rd (Agnes to Leopard)	1,887,774	-	1,887,774
Williams Drive (Rodd Field to Lexin)	4,327,599	228,258	4,099,341
Huntwick Ave. (S. Staples St. to Pa.)	1,412,226	16,132	1,396,094
Bear Ln - (SPID to Joe Mireur Rd)	3,101,000	-	3,101,000
Reserve Appropriations	92,479	-	92,479
Total Active Projects	\$ 16,402,769	\$ 2,089,434	\$ 14,313,335



Corpus Christi B Corporation Streets Arterial & Collector Fund 5 Year Forecast of Funds Available for Commitments

Fiscal Year	Beginning Fund Balance	Estimated Annual Revenue	COMMITMENTS		Total Estimated Balance Available for Commitments
			CIP Streets	Administration Services	
2025	\$ 3,336,961	\$ 664,966	\$ 3,980,182	\$ 21,745	\$ -
2026	-	4,187,278	4,112,226	75,052	-
2027	-	4,187,278	4,112,226	75,052	-
2028	-	4,187,278	4,112,226	75,052	-
2029	-	4,187,278	4,112,226	75,052	-



Streets Arterial & Collector Fund

Commitments as of July 31, 2025

Projects	Agreement	Total	FY25	FY26	FY27	FY28	FY29	FY30
Streets Transfers to CIP fund	Streets Transfers to CIP fund	\$24,541,312	\$3,980,182	\$4,112,226	\$4,112,226	\$4,112,226	\$4,112,226	\$4,112,226



Sales Tax Revenue Update

	YTD Budget FY 2025	YTD Actuals FY 2025	YTD Budget Variance FY 2025	YTD Actuals FY 2024	YTD Actuals Variance FY 2024
October	\$797,235	\$775,067	(\$22,168)	\$783,790	(\$8,723)
November	699,664	766,248	66,584	717,893	48,355
December	713,915	700,863	(13,052)	703,552	(2,689)
January	909,325	970,015	60,690	907,228	62,787
February	659,432	662,917	3,485	662,783	134
March	682,551	654,478	(28,073)	695,777	(41,299)
April	875,718	825,881	(49,837)	831,636	(5,755)
May	737,464	746,267	8,803	726,447	19,820
June	693,944	743,867	49,923	745,686	(1,819)
July	842,904	834,216	(8,688)	809,314	24,902
	\$7,612,152	\$7,679,819	\$67,667	\$7,584,106	\$95,713