

City of Corpus Christi - Budget
Type B Fund 1146 -Economic Development

Account Number	Account Description	Actuals 2023 - 2024	Adopted Budget 2024 - 2025	Amended Budget 2024 - 2025	Estimated 2024 - 2025	Proposed Budget 2025 -2026
	Beginning Balance	\$ 12,013,140	\$ 14,002,290	\$ 14,760,259	\$ 14,760,259	\$ 7,230,811
	Revenues:					
300650	Economic Development Sales Tax	\$ 4,508,796	\$ 4,542,638	\$ 4,542,638	\$ 4,576,371	\$ 4,576,371
340900	Interest on investments	652,432	364,188	364,188	404,752	211,112
340995	Net Inc/Dec in FV of Investments	43,041	-	-	-	-
	TOTAL REVENUES	\$ 5,204,269	\$ 4,906,826	\$ 4,906,826	\$ 4,981,123	\$ 4,787,483
	Total Funds Available	\$ 17,217,409	\$ 18,909,116	\$ 19,667,085	\$ 19,741,382	\$ 12,018,294
	Expenditures:					
14700	Economic Development	\$ 125,000	\$ 275,000	\$ 496,284	\$ 346,284	\$ 346,284
15010	Major Business Incentive Project	983,657	5,011,745	4,790,461	1,854,116	2,750,000
15020	Small Business Projects	1,200,265	1,076,700	3,324,339	2,987,070	1,300,225
15030	BJD - Administration	5,468	148,250	148,250	148,250	10,000
15040	Type B Incentives	74,000	89,000	998,000	909,000	-
60010	Transfer to General Fund	68,760	114,408	114,408	114,408	115,552
60040	Transfer to Streets Fund	-	-	2,380,000	2,380,000	-
60150	Transfer to CIP	-	1,350,625	1,350,625	1,350,625	4,503,500
60250	Transfer to Street CIP	-	2,420,818	2,420,818	2,420,818	-
	TOTAL EXPENDITURES	\$ 2,457,150	\$ 10,486,546	\$ 16,023,185	\$ 12,510,571	\$ 9,025,561
	Net Ending Balance	<u>\$ 14,760,259</u>	<u>\$ 8,422,570</u>	<u>\$ 3,643,900</u>	<u>\$ 7,230,811</u>	<u>\$ 2,992,733</u>

Note: Funding source for Type B Fund is 50% of the 1/8 cent voter approved sales tax for economic development, specifically the promotion and development of new and expanded business enterprises to the full extent allowed by Texas law. Sales tax is to be collected no longer than 15 years from April 1, 2018.