



AGENDA MEMORANDUM
Corpus Christi B Corporation Meeting of June 16, 2025

DATE: June 10, 2025

TO: President and Honorable Board Members,
Corpus Christi B Corporation

THROUGH: Heather Hurlbert, CPA, CGFO, Assistant City Manager

FROM: Amy Cowley, Director of Management and Budget
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Approval of Corpus Christi B Corporation's Fiscal Year 2025-2026 Operating Budgets

CAPTION:

Motion to approve the Corpus Christi B Corporation's Fiscal Year 2025 - 2026 operating budget for Economic Development, Housing and Streets.

SUMMARY:

The purpose of this item is to approve the Fiscal Year (FY) 2025 - 2026 operating budget for the Corpus Christi B Corporation (Type B) fund.

BACKGROUND AND FINDINGS:

Article IV, Section 4.2 of the By-Laws requires the Board to adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing FY. The budget will be effective upon approval by the City Council.

ALTERNATIVES:

N/A.

FINANCIAL IMPACT:

The proposed budget for FY2026 Type B Economic Development Fund 1146 proposed revenues are \$4,787,483 and expenditures are \$9,025,561. Type B Housing Fund 1147 proposed revenues are \$563,830 and expenditures are \$70,455. Type B Streets Fund 1148 proposed revenues are \$4,107,552 and expenditures are \$4,194,946, Type B Facilities Fund 1150 proposed expenditures are \$5,000, Type B Streets Fund 1155 expenditures are \$5,000, Type B Seawall and City-wide Flood Control proposed expenditures are \$5,000.

Funding Detail:

Fund:

Organization/Activity:

Mission Element:

Project # **(CIP Only)**:

Account:

RECOMMENDATION:

Staff recommends approval of the motion as presented.

LIST OF SUPPORTING DOCUMENTS:

FY 2025 - 2026 Type B Operating Budget Financial Statements

FY 2025 - 2026 Operating Budget PowerPoint Presentation