



# **BUSINESS AND JOB DEVELOPMENT CORPORATION**

**Corpus Christi Business and Job  
Development Corporation Meeting  
March 23, 2026**

# Seawall 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                            | \$ 4,529,588   | \$ 3,259,184 | \$ (1,270,404) | 72.0%       |
| Earnings on Investments              | 28,611         | 41,830       | 13,219         | 146.2%      |
| Total Revenues                       | 4,558,199      | 3,301,014    | (1,257,185)    | 72.4%       |
| Expenditures                         |                |              |                |             |
| Debt Service                         | 2,855,907      | 750          | 2,855,157      | 0.0%        |
| Transfer to CIP Fund                 | 3,857,042      | 1,285,680    | 2,571,362      | 33.3%       |
| Administration Services              | 244,933        | 81,644       | 163,289        | 33.3%       |
| Professional Services                | 10,000         | 5,099        | 4,901          | 51.0%       |
| Total Expenditures                   | 6,967,882      | 1,373,173    | 5,594,709      | 19.7%       |
| Net Change in Fund Balance           | (2,409,683)    | 1,927,841    | 4,337,524      | -80.0%      |
| Beginning FY26 Fund Balance          | 2,517,991      | 2,517,991    | -              |             |
| Ending Fund Balance as of January 31 | \$ 108,308     | \$ 4,445,832 | \$ 4,337,524   | 4104.8%     |



# Seawall CIP Fund

| Description                                  | Budget        | Expenditures to Date | Encumbrances | Balance       |
|--|---------------|----------------------|--------------|---------------|
| New Coopers Boaters Facility                 | \$ 6,124,419  | \$ 312,884           | \$ 101,444   | \$ 5,710,091  |
| Replace Piers ABCDL                          | 17,400,000    | 13,570,234           | 1,471,556    | 2,358,210     |
| New Peoples Boardwalk                        | 9,526,093     | 4,755,946            | 1,299,432    | 3,470,715     |
| Boat Haul Out/Office/Retail Fac              | 8,700,000     | 590,704              | 178,417      | 7,930,879     |
| Art Museum Improvements                      | 1,398,590     | 1,377,675            | -            | 20,915        |
| Art Center Repairs                           | 2,657,079     | 2,656,848            | -            | 231           |
| Sea District Water Features - Shore          | 911,545       | 743,991              | 40,053       | 127,501       |
| Breakwater Renovation Ph2                    | 560,000       | 113,017              | 184,937      | 262,046       |
| Parking Lot Resurfacing - L Head             | 1,600,000     | 13,710               | 37,805       | 1,548,485     |
| Art Museum HVAC Systems Imp.                 | 6,958,950     | 129,768              | 522,662      | 6,306,520     |
| Art Museum Piping Replacement                | 70,078        | 61,498               | 8,580        | -             |
| Museum of Science and History - Improvements | 2,596,625     | 177,147              | 93,668       | 2,325,810     |
| Museum of Science and History - HVAC         | 4,527,000     | 148,189              | 94,667       | 4,284,144     |
| Dredging - Peoples T Head                    | 2,220,000     | -                    | -            | 2,220,000     |
| Replacement of Finger Piers-Lawrenc          | 500,000       | -                    | -            | 500,000       |
| Reserve Appropriation                        | 852,748       | -                    | -            | 852,748       |
| 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     | 8,641,531            | -            | 49,386        |
| Seawall Capital Repairs                      | 3,112,485     | 1,512,089            | -            | 1,600,396     |
| Salt Flats Levee Improvements                | 1,481,593     | 1,480,069            | 1,475        | 49            |
| Total Active Projects                        | \$ 84,256,953 | \$ 37,065,735        | \$ 4,057,261 | \$ 43,133,957 |



# Arena 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                            | \$ -           | \$ 3,259,184 | \$ 3,259,184 | 0.0%        |
| Earnings on Investments              | 3,500          | 19,181       | 15,681       | 548.0%      |
| Transfer from Arena Debt Services    | 326,400        | -            | \$ (326,400) | 0.0%        |
| Total Revenues                       | 329,900        | 3,278,365    | 2,948,465    | 993.7%      |
| Expenditures                         |                |              |              |             |
| Transfer to Visitor Facilities       | 258,860        | -            | 258,860      | 0.0%        |
| Transfer to CIP Fund                 | 1,161,154      | 387,052      | 774,102      | 33.3%       |
| Total Expenditures                   | 1,420,014      | 387,052      | 1,032,962    | 27.3%       |
| Net Change in Fund Balance           | (1,090,114)    | 2,891,313    | 1,915,503    | -265.2%     |
| Beginning FY26 Fund Balance          | 1,163,797      | 1,163,797    | -            |             |
| Ending Fund Balance as of January 31 | \$ 73,683      | \$ 4,055,110 | \$ 1,915,503 | 5503.5%     |



# Arena CIP Fund

| Description                                   | Budget               | Expenditures to Date | Encumbrances        | Balance              |
|---|----------------------|----------------------|---------------------|----------------------|
| ABC - City Terrace, Suite, and Suite          | \$ 2,409,943         | \$ 2,278,207         | \$ 987              | \$ 130,749           |
| Arena Urgent Mechanical Improvements          | 9,470,000            | 7,223,442            | 1,212,614           | 1,033,944            |
| American Bank Center Exterior Improvements    | 2,256,530            | 1,720,501            | 395,555             | 140,474              |
| ABC - Arena Deferred Life Safety Improvements | 1,475,000            | 264,355              | 255,228             | 955,417              |
| ABC - Spot Light Platform                     | 261,542              | 234,195              | 1,589               | 25,758               |
| Arena Fire Alarm System Upgrades              | 1,000,000            | 293                  | 85,627              | 914,080              |
| Arena Roof Replacement                        | 5,027,750            | 143                  | 221,755             | 4,805,852            |
| Arena Rehabilitation and Improvements         | 5,814,225            | 226,330              | 57,113              | 5,530,782            |
| Arena Ice Plant Improvements                  | 111,000              | -                    | -                   | 111,000              |
| Reserve Appropriation                         | 243,458              | -                    | -                   | 243,458              |
| Total Active Projects                         | <u>\$ 28,069,448</u> | <u>\$ 11,947,466</u> | <u>\$ 2,230,468</u> | <u>\$ 13,891,514</u> |



# Sales Tax Revenue Update

|          | YTD<br>Budget<br>FY2026 | YTD<br>Actuals<br>FY2026 | YTD Budget<br>Variance<br>FY2026 | YTD<br>Actuals<br>FY 2025 | YTD Actuals<br>Variance<br>FY 2025 |
|----------|-------------------------|--------------------------|----------------------------------|---------------------------|------------------------------------|
| October  | \$775,066               | \$1,579,270              | \$804,204                        | \$1,550,133               | \$29,137                           |
| November | 766,248                 | 1,546,429                | 780,181                          | 1,532,496                 | 13,933                             |
| December | 700,862                 | 1,425,856                | 724,994                          | 1,401,726                 | 24,130                             |
| January  | 970,015                 | 1,966,814                | 996,799                          | 1,940,030                 | 26,784                             |
|          | <b>\$3,212,191</b>      | <b>\$6,518,369</b>       | <b>\$3,306,178</b>               | <b>\$6,424,385</b>        | <b>\$93,983</b>                    |





**Thank you!**