



BUSINESS AND JOB DEVELOPMENT CORPORATION

**Corpus Christi Business and Job
Development Corporation Meeting
April 20, 2026**

Seawall Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,529,588	\$ 3,963,143	\$ (566,445)	87.5%
Earnings on Investments	28,611	49,369	20,758	172.6%
Total Revenues	4,558,199	4,012,512	(545,687)	88.0%
Expenditures				
Debt Service	2,855,907	2,854,656	1,251	100.0%
Transfer to CIP Fund	3,857,042	1,607,100	2,249,942	41.7%
Administration Services	244,933	102,054	142,879	41.7%
Professional Services	10,000	5,166	4,834	51.7%
Total Expenditures	6,967,882	4,568,976	2,398,906	65.6%
Net Change in Fund Balance	(2,409,683)	(556,464)	1,853,219	23.1%
Beginning FY26 Fund Balance	2,517,991	2,517,991	-	
Ending Fund Balance as of February 28	\$ 108,308	\$ 1,961,527	\$ 1,853,219	1811.1%



Seawall CIP Fund

Description	Budget	Expenditures to Date	Encumbrances	Balance
New Coopers Boaters Facility	\$ 6,124,419	\$ 329,005	\$ 101,444	\$ 5,693,970
Replace Piers ABCDL	17,400,000	14,429,077	1,322,859	1,648,064
New Peoples Boardwalk	9,526,093	5,569,281	1,298,394	2,658,418
Boat Haul Out/Office/Retail Fac	8,700,000	620,491	178,417	7,901,092
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	126,389	184,937	248,674
Parking Lot Resurfacing - L Head	1,600,000	15,404	37,805	1,546,791
Art Museum HVAC Systems Imp.	6,958,950	150,186	516,382	6,292,382
Art Museum Piping Replacement	70,078	61,498	8,580	-
Museum of Science and History - Improvements	2,596,625	180,327	93,668	2,322,630
Museum of Science and History - HVAC	4,527,000	272,520	94,667	4,159,813
Dredging - Peoples T Head	2,220,000	-	-	2,220,000
Replacement of Finger Piers-Lawrenc	500,000	-	-	500,000
Reserve Appropriation	852,743	-	-	852,743
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	62	3,565,830
Kinney & Power Street Pump Station	262,514	255,211	7,303	-
Restoration of SEA District Water	8,690,916	8,641,531	-	49,385
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	\$ 38,948,212	\$ 3,895,822	\$ 41,412,919



Arena Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of February 28, 2026

	Amended Budget	Actuals YTD	Balance	% of Budget
Revenues				
Sales Tax	\$ 4,508,831	\$ 3,963,221	\$ (545,610)	87.9%
Earnings on Investments	3,500	25,624	22,124	732.1%
Transfer from Arena Debt Services	326,400	-	(326,400)	0.0%
Total Revenues	4,838,731	3,988,845	(849,886)	82.4%
Expenditures				
Transfer to Visitor Facilities	258,860	-	258,860	0.0%
Transfer to CIP Fund	1,161,154	483,815	677,339	41.7%
Total Expenditures	1,420,014	483,815	936,199	34.1%
Net Change in Fund Balance	3,418,717	3,505,030	(1,786,085)	102.5%
Beginning FY26 Fund Balance	1,163,797	1,163,797	-	
Ending Fund Balance as of February 28	\$ 4,582,514	\$ 4,668,827	\$ (1,786,085)	101.9%



Arena CIP Fund

Description	Budget	Expenditures to Date	Encumbrances	Balance
ABC - City Terrace, Suite, and Suite	\$ 2,409,943	\$ 2,283,689	\$ 987	\$ 125,267
Arena Urgent Mechanical Improvements	9,470,000	7,268,622	773,973	1,427,405
American Bank Center Exterior Improvements	2,496,530	1,723,331	429,635	343,564
ABC - Arena Deferred Life Safety Improvements	1,475,000	290,809	255,228	928,963
ABC - Spot Light Platform	261,542	238,974	1,589	20,979
Arena Fire Alarm System Upgrades	1,000,000	7,038	85,627	907,335
Arena Roof Replacement	5,027,750	1,710	191,994	4,834,046
Arena Rehabilitation and Improvements	5,814,225	264,498	34,098	5,515,629
Arena Ice Plant Improvements	111,000	-	-	111,000
Reserve Appropriation	3,458	-	-	3,458
Total Active Projects	\$ 28,069,448	\$ 12,078,671	\$ 1,773,131	\$ 14,217,646



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	1,401,726	24,130
January	1,940,030	1,966,814	26,784	1,940,030	26,784
February	1,325,834	1,407,995	82,161	1,325,834	82,161
	\$7,750,216	\$7,926,364	\$176,148	\$7,750,219	\$176,144

Note: FY 2026 Budget updated to reflect additional revenue and is pending Board approval.





Thank you!