



*FY 2025*  
*4th Quarter*  
*Budget and Financial Report*  
December 16, 2025



# Quarter 4 Report

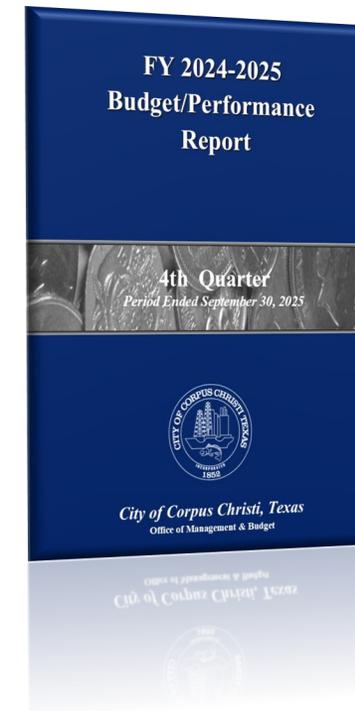
## Overview

FY 2025 Fourth Quarter financial report for the period October 1, 2024 through September 30, 2025

All figures presented today are preliminary/unaudited

Financial Policies and City Charter require the City Manager to provide Quarterly updates on City financial progress

Financial information is already assumed in the FY 2025 estimates and in the FY 2026 Adopted Budget



# FY 2025 Year-End Timeline



<sup>1</sup>Financial audit performed by Weaver and Associates

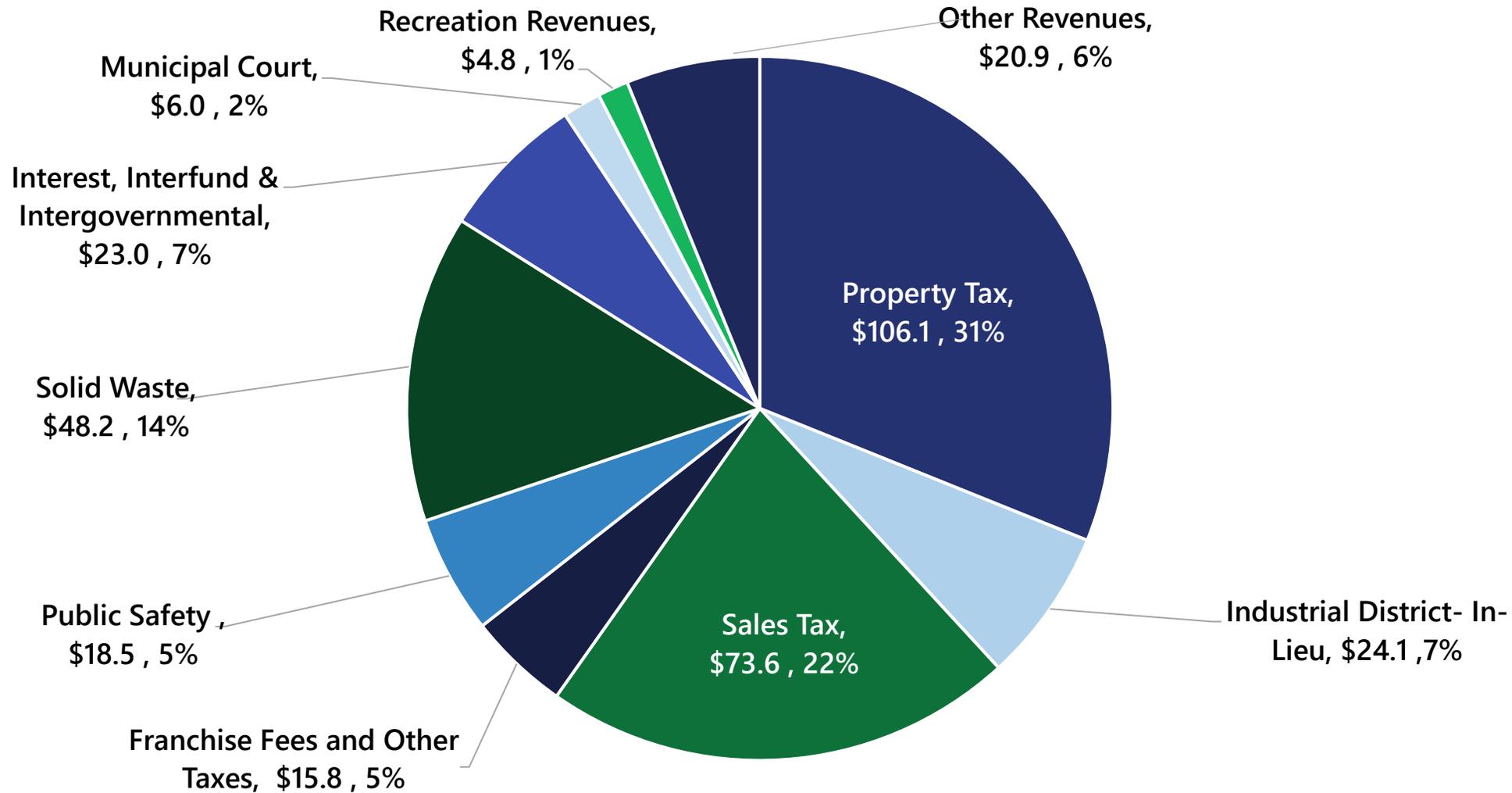
# General Fund Revenues



(\$ in Millions)	Annual Budget	Estimate	Unaudited Actuals
Property Tax	\$104.4	\$105.0	\$106.1
Sales Tax	72.7	72.5	73.6
Industrial District In-Lieu (1)	25.8	24.1	24.1
Franchise Fees and Other Taxes	16.9	15.8	15.8
Public Safety	17.3	19.1	18.5
Solid Waste	47.2	47.1	48.2
Interest, Interfund and Intergovernmental	20.4	20.8	23.0
Municipal Court	6.0	6.0	6.0
Recreation Revenues	4.8	4.5	4.8
Other Revenues	18.9	19.6	20.9
<b>Total</b>	<b>\$334.4</b>	<b>\$334.5</b>	<b>\$341.0</b>

(1) Industrial District In-Lieu is under budget for the year due to protested values coming in lower than planned.

# 4<sup>th</sup> Quarter Actual Revenues \$341.0M



*\*Revenues through September 30, 2025 (Unaudited); \$ in millions*

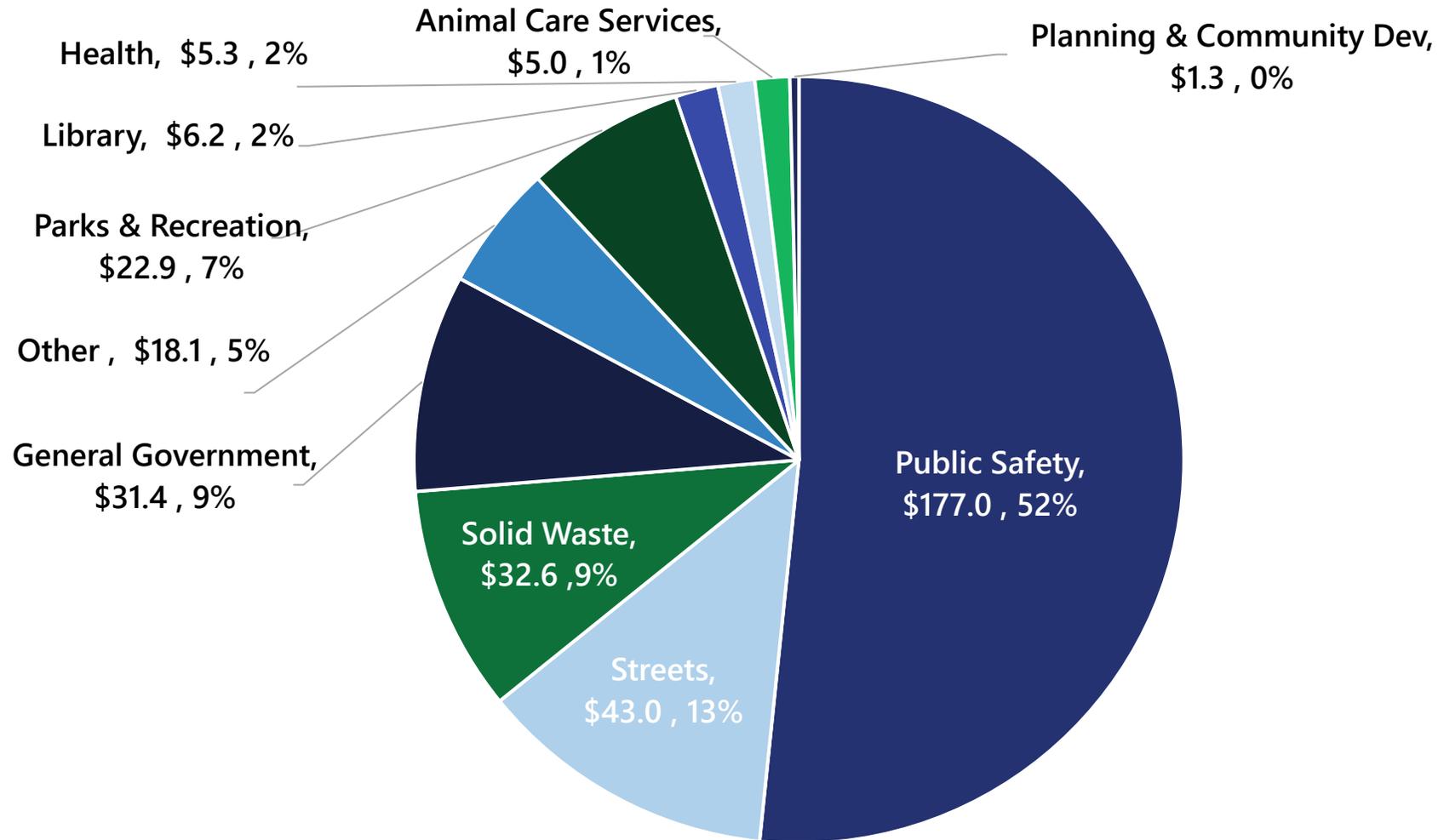
# General Fund Expenses



(\$ in Millions)	Annual Budget	Estimate	Unaudited Actuals
Public Safety	\$182.0	\$181.4	\$177.0
Solid Waste	36.6	35.7	32.6
Streets	43.3	43.0	43.0
General Government	34.0	30.0	31.4
Other (1)	23.4	23.0	18.1
Parks & Recreation	24.1	23.5	22.9
Library	6.3	6.1	6.2
Health	6.0	5.4	5.3
Animal Care Services	5.8	5.3	5.0
Planning & Community Dev	1.3	1.3	1.3
<b>Sub Total</b>	<b>\$362.8</b>	<b>\$354.7</b>	<b>\$342.8</b>
Carry Forward Encumbrances	0.0	0.0	6.5
<b>Total</b>	<b>\$362.8</b>	<b>\$354.7</b>	<b>\$349.3</b>

(1) Other includes a budget for Industrial District In-Lieu refunds of \$2.3M that were budgeted in FY 2025 but recorded in FY 2024.

# 4<sup>th</sup> Quarter Actual Expenditures \$342.8M





# General Fund Balance

**FY 2025 Beginning Fund Balance**  
**\$96.6M**

**FY 2025 Revenues**

**\$341.0M**

**FY 2025 Expenses**

**\$342.8M**

**Roll Forward**

**\$6.5M**

**FY 2025 Ending Fund Balance**  
**\$88.3M**

**FY 2025 Estimate: \$76.4M**  
**Increase Over Estimate: \$11.9M**

# HOT Tax Revenue

**FY 2025 Budgeted**

**\$19.9M**

**FY 2025 Estimate**

**\$19.0M**

**FY 2025 Actuals**

**\$20.2M**

- FY 2025 includes 13 months of Hotel Occupancy Tax revenue due to \$1.2M from September stays being recorded correctly in September for the first time; future years will reflect 12 months of revenue.



# Water Fund



## Revenues

<b>\$169.6M</b>	<b>\$165.6M</b>	<b>\$169.9M</b>
<b>Annual Budget</b>	<b>FY 2025 Estimate</b>	<b>FY 2025 Actuals</b>

## Expenses

<b>\$181.7M</b>	<b>\$167.1M</b>	<b>\$173.2M</b>
<b>Annual Budget</b>	<b>FY 2025 Estimate</b>	<b>FY 2025 Actuals</b>

(with encumbrances)



# Wastewater Fund



## Revenues

<b>\$98.6M</b>	<b>\$97.6M</b>	<b>\$98.2M</b>
<b>Annual Budget</b>	<b>FY 2025 Estimate</b>	<b>FY 2025 Actuals</b>

## Expenses

<b>\$116.3M</b>	<b>\$110.2M</b>	<b>\$110.6M</b>
<b>Annual Budget</b>	<b>FY 2025 Estimate</b>	<b>FY 2025 Actuals</b>

(with encumbrances)





FISCAL YEAR  
**2024-2025**  
ADOPTED  
**CAPITAL  
BUDGET**

ADOPTED BY CITY COUNCIL  
ON SEPTEMBER 17, 2024  
ORDINANCE NO. 033468



CITY OF CORPUS CHRISTI  
**CITY MANAGER  
PETER ZANONI**

### **Bond 2024 (38 Projects)**

- ✓ 8 projects are under construction
- ✓ 28 projects are under design
- ✓ 2 projects are in pre-design
  - 15 of these are "design only"

### **Bond 2022 (32 Projects)**

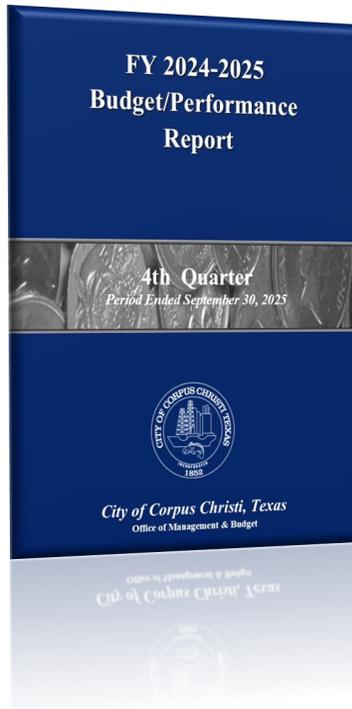
- ✓ 7 projects are completed
- ✓ 11 are under construction
- ✓ 14 projects are under design

### **Bond 2020 (42 Projects)**

- ✓ 38 projects are completed
- ✓ 4 are under construction

# Quarter 4 Report

## Summary



- General Fund revenues and expenses are consistent with projections for the 4<sup>th</sup> Quarter
  - Preliminary year-end closeout has better revenue and less expenses, resulting in an ending balance greater than the estimate
- HOT revenues are consistent with projections
- Water and Wastewater revenues are consistent with projections
- Strong delivery continues with CIP Projects

# Next Steps



- **February 2026:**
  - **1<sup>st</sup> Quarter Budget & Financial Report**
- **March 2026:**
  - **Annual Comprehensive Financial Report (ACFR) finalized**
- **Early 2026:**
  - **FY 2027 budget development begins**
    - **Financial Forecast**
    - **Budget Goal Setting**
    - **Community Engagement**





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