

CORPUS CHRISTI B CORPORATION



Corpus Christi B Corporation Meeting
September 15, 2025



Corpus Christi B Corporation Economic Development Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of July 31, 2025

| | Amended Budget | Actuals YTD | Variance | % of Budget |
|---------------------------------------|-------------------|---------------|--------------|----------------|
| Revenues | | | | |
| Sales Tax | \$ 4,542,638 | \$ 3,839,909 | \$ (702,729) | 84.5% |
| Earnings on Investments | 364,188 | 407,494 | 43,306 | 111.9% |
| Total Revenues | 4,906,826 | 4,247,403 | (659,423) | 86.6% |
| Expenditures | | | | |
| CC Regional Economic Development Corp | 346,284 | 250,956 | 95,328 | 72.5% |
| Major Business Incentive Projects | 4,790,461 | 567,980 | 4,222,481 | 11.9% |
| Small Business Projects | 3,324,339 | 1,178,595 | 2,145,744 | 35.5% |
| Type B Incentive Projects | 998,000 | 835,000 | 163,000 | 83.7% |
| Operating Expenditures | 298,250 | 43,547 | 254,703 | 14.6% |
| Transfer to CIP & Street Funds | 6,151,443 | 5,471,443 | 680,000 | 88.9% |
| Administration Services | 114,408 | 95,340 | 19,068 | 83.3% |
| Total Expenditures | 16,023,185 | 8,442,861 | 7,580,324 | 52.7% |
| Net Change in Fund Balance | (11,116,359) | (4,195,458) | 6,920,901 | 37.7% |
| Beginning FY25 Fund Balance | 14,760,259 | 14,760,259 | - | |
| Ending Fund Balance as of July 31 | \$ 3,643,900 | \$ 10,564,801 | \$ 6,920,901 | 289.9% |



Corpus Christi B Corporation Economic Development Fund 5 Year Forecast of Funds Available for Commitments

| | | | COMMITMENTS | | |
|-------------|------------------------|--------------------------|-------------------|-------------------------------------|---|
| Fiscal Year | Beginning Fund Balance | Estimated Annual Revenue | Future Incentives | Administration & Other Expenditures | Total Estimated Balance Available for Commitments |
| 2025 | \$ 10,564,801 | \$ 659,423 | \$ 2,694,611 | \$ 988,099 | \$ 7,541,514 |
| 2026 | 7,541,514 | 4,787,483 | 4,625,225 | 4,060,486 | 3,643,286 |
| 2027 | 3,643,286 | 4,787,483 | 400,000 | 471,836 | 7,558,933 |
| 2028 | 7,558,933 | 4,787,483 | 400,000 | 471,836 | 11,474,580 |
| 2029 | 11,474,580 | 4,787,483 | 800,000 | 471,836 | 14,990,227 |

Note: This projection does not include Small Business Project



Economic Development Fund

Major Business Incentives & Small Business Contracts

Commitments as of July 31, 2025

| Projects | Agreement | Total | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 | FY31-38 |
|--------------------------------|------------------------------------|---------------|-------------|-------------|-----------|-----------|-----------|------------|--------------|
| | Grand Total | \$ 10,919,836 | \$2,694,611 | \$4,625,225 | \$400,000 | \$400,000 | \$800,000 | \$ 800,000 | \$ 1,200,000 |
| Next Sports Company | Next Sports Company, LLC | 1,850,000 | - | 1,850,000 | - | - | - | - | - |
| Lone Star UBSA Center | TAMUCC Unmanned Aircraft Sys Ctr | 386,136 | 386,136 | - | - | - | - | - | - |
| South Texas Military Housing | South Texas Military Housing, L.P. | 1,000,000 | 500,000 | 500,000 | - | - | - | - | - |
| Hilton - Homewood Suites Hotel | Hilton - Homewood Suites Hotel | 2,000,000 | - | 400,000 | 400,000 | 400,000 | 400,000 | 400,000 | - |
| Airline MRG Project | Frontier Airlines | 55,253 | - | 55,253 | - | - | - | - | - |
| Air Service MRG Project | Frontier Airlines | 394,747 | - | 394,747 | - | - | - | - | - |
| Air Service MRG Project | Frontier Airlines | 250,000 | - | 250,000 | - | - | - | - | - |
| Courtyard & Residence Inn.** | Padre Island North, LLC | 2,000,000 | - | - | - | - | 400,000 | 400,000 | 1,200,000 |
| Small Business Contracts | Small Business Contracts | 2,983,700 | 1,808,475 | 1,175,225 | - | - | - | - | - |



Economic Development Fund Administration as of July 31, 2025

| Agreement | Total | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 |
|-------------------------|--------------|------------|------------|------------|------------|------------|------------|
| Grand Total | \$ 2,667,279 | \$ 308,099 | \$ 471,836 | \$ 471,836 | \$ 471,836 | \$ 471,836 | \$ 471,836 |
| CCREDC Services | 1,826,748 | 95,328 | 346,284 | 346,284 | 346,284 | 346,284 | 346,284 |
| Administration Services | 596,828 | 19,068 | 115,552 | 115,552 | 115,552 | 115,552 | 115,552 |
| Operating Expenditures | 154,703 | 104,703 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Type B Incentives | 89,000 | 89,000 | - | - | - | - | - |



Corpus Christi B Corporation

Housing Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of July 31, 2025

| | Amended Budget | Actuals YTD | Variance | % of Budget |
|-----------------------------------|-------------------|--------------|--------------|----------------|
| Revenues | | | | |
| Sales Tax | \$ 500,000 | \$ 500,000 | \$ - | 100.0% |
| Earnings on Investments | 76,534 | 123,416 | 46,882 | 161.3% |
| Transfer in - Type A Fund | 170,560 | 170,560 | - | 100.0% |
| Total Revenues | 747,094 | 793,976 | 46,882 | 106.3% |
| Expenditures | | | | |
| Economic Development - Housing | 2,670,560 | 1,160,100 | 1,510,460 | 43.4% |
| Professional Services | 10,000 | 41 | 9,959 | 0.4% |
| Administration Services | 59,856 | 49,880 | 9,976 | 83.3% |
| Total Expenditures | 2,740,416 | 1,210,021 | 1,530,395 | 44.2% |
| Net Change in Fund Balance | (1,993,322) | (416,045) | 1,577,277 | 20.9% |
| Beginning FY25 Fund Balance | 2,908,895 | 2,908,895 | - | |
| Ending Fund Balance as of July 31 | \$ 915,573 | \$ 2,492,850 | \$ 1,577,277 | 272.3% |



Corpus Christi B Corporation Affordable Housing Fund 5 Year Forecast of Funds Available for Commitments

| | | | COMMITMENTS | | |
|-------------|------------------------|--------------------------|-------------------|-------------------------|---|
| Fiscal Year | Beginning Fund Balance | Estimated Annual Revenue | Future Incentives | Administration Services | Total Estimated Balance Available for Commitments |
| 2025 | \$2,492,850 | \$ 46,882 | \$ - | \$ 19,934 | \$ 2,519,798 |
| 2026 | 2,519,798 | 575,107 | - | 75,376 | 3,019,529 |
| 2027 | 3,019,529 | 575,107 | - | 75,376 | 3,519,260 |
| 2028 | 3,519,260 | 575,107 | - | 75,376 | 4,018,991 |
| 2029 | 4,018,991 | 575,107 | - | 75,376 | 4,518,722 |



Affordable Housing Fund Administration as of July 31, 2025

| Agreement | Total | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 |
|-------------------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Grand Total | \$ 396,814 | \$ 19,934 | \$ 75,376 | \$ 75,376 | \$ 75,376 | \$ 75,376 | \$ 75,376 |
| Administration Services | 396,814 | 19,934 | 75,376 | 75,376 | 75,376 | 75,376 | 75,376 |



Corpus Christi B Corporation

Streets Arterial & Collector Fund

Statement of Revenues, Expenditures and Changes in Fund Balance as of July 31, 2025

| | Amended Budget | Actuals YTD | Variance | % of Budget |
|-----------------------------------|-------------------|--------------|--------------|----------------|
| Revenues | | | | |
| Sales Tax | \$ 4,042,638 | \$ 3,339,909 | \$ (702,729) | 82.6% |
| Earnings on Investments | 19,544 | 57,307 | 37,763 | 293.2% |
| Total Revenues | 4,062,182 | 3,397,216 | (664,966) | 83.6% |
| Expenditures | | | | |
| Professional Services | 10,000 | 255 | 9,745 | 2.6% |
| Transfer to Streets CIP Fund | 3,980,182 | - | 3,980,182 | 0.0% |
| Administration Services | 72,000 | 60,000 | 12,000 | 83.3% |
| Total Expenditures | 4,062,182 | 60,255 | 4,001,927 | 1.5% |
| Net Change in Fund Balance | - | 3,336,961 | 3,336,961 | 0.0% |
| Beginning FY25 Fund Balance | - | - | - | |
| Ending Fund Balance as of July 31 | \$ - | \$ 3,336,961 | \$ 3,336,961 | 0.0% |



Streets Fund CIP

| Description | Budget | Expenditures to Date | Available Balance |
|---------------------------------------|---------------|----------------------|-------------------|
| Elizabeth St (SantaFe-Staples) | \$ 1,392,710 | \$ 1,238,102 | \$ 154,608 |
| Industrial Park Roadway Improvement | 4,188,981 | 606,942 | 3,582,039 |
| McC Campbell Rd (Agnes to Leopard) | 1,887,774 | - | 1,887,774 |
| Williams Drive (Rodd Field to Lexin) | 4,327,599 | 228,258 | 4,099,341 |
| Huntwick Ave. (S. Staples St. to Pa.) | 1,412,226 | 16,132 | 1,396,094 |
| Bear Ln - (SPID to Joe Mireur Rd) | 3,101,000 | - | 3,101,000 |
| Reserve Appropriations | 92,479 | - | 92,479 |
| Total Active Projects | \$ 16,402,769 | \$ 2,089,434 | \$ 14,313,335 |



Corpus Christi B Corporation

Streets Arterial & Collector Fund

5 Year Forecast of Funds Available for Commitments

| | | | COMMITMENTS | | |
|-------------|------------------------|--------------------------|--------------|-------------------------|---|
| Fiscal Year | Beginning Fund Balance | Estimated Annual Revenue | CIP Streets | Administration Services | Total Estimated Balance Available for Commitments |
| 2025 | \$ 3,336,961 | \$ 664,966 | \$ 3,980,182 | \$ 21,745 | \$ - |
| 2026 | - | 4,187,278 | 4,112,226 | 75,052 | - |
| 2027 | - | 4,187,278 | 4,112,226 | 75,052 | - |
| 2028 | - | 4,187,278 | 4,112,226 | 75,052 | - |
| 2029 | - | 4,187,278 | 4,112,226 | 75,052 | - |



Streets Arterial & Collector Fund

Commitments as of July 31, 2025

| Projects | Agreement | Total | FY25 | FY26 | FY27 | FY28 | FY29 | FY30 |
|-------------------------------|-------------------------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Streets Transfers to CIP fund | Streets Transfers to CIP fund | \$24,541,312 | \$3,980,182 | \$4,112,226 | \$4,112,226 | \$4,112,226 | \$4,112,226 | \$4,112,226 |



Sales Tax Revenue Update

| | YTD Budget FY 2025 | YTD Actuals FY 2025 | YTD Budget Variance FY 2025 | YTD Actuals FY 2024 | YTD Actuals Variance FY 2024 |
|----------|--------------------------|---------------------------|-----------------------------------|---------------------------|------------------------------------|
| October | \$797,235 | \$775,067 | (\$22,168) | \$783,790 | (\$8,723) |
| November | 699,664 | 766,248 | 66,584 | 717,893 | 48,355 |
| December | 713,915 | 700,863 | (13,052) | 703,552 | (2,689) |
| January | 909,325 | 970,015 | 60,690 | 907,228 | 62,787 |
| February | 659,432 | 662,917 | 3,485 | 662,783 | 134 |
| March | 682,551 | 654,478 | (28,073) | 695,777 | (41,299) |
| April | 875,718 | 825,881 | (49,837) | 831,636 | (5,755) |
| May | 737,464 | 746,267 | 8,803 | 726,447 | 19,820 |
| June | 693,944 | 743,867 | 49,923 | 745,686 | (1,819) |
| July | 842,904 | 834,216 | (8,688) | 809,314 | 24,902 |
| | \$7,612,152 | \$7,679,819 | \$67,667 | \$7,584,106 | \$95,713 |