

City of Corpus Christi - Budget
Type B Fund 1146 -Economic Development

Account Number	Account Description	Actuals 2024-2025	Adopted Budget 2025-2026	Amended Budget 2025-2026	Estimated 2025-2026	Proposed Budget 2026-2027
Beginning Balance		\$ 14,760,259	\$ 7,630,448	\$ 9,466,302	\$ 9,466,302	\$ 4,146,175
Revenues:						
300650	Economic Development Sales Tax	\$ 4,599,013	\$ 4,576,371	\$ 4,576,371	\$ 4,620,388	\$ 4,666,591
340900	Interest on Investments	476,813	211,112	211,112	230,548	175,852
TOTAL REVENUES		<u>\$ 5,075,826</u>	<u>\$ 4,787,483</u>	<u>\$ 4,787,483</u>	<u>\$ 4,850,936</u>	<u>\$ 4,842,443</u>
Total Funds Available		\$ 19,836,085	\$ 12,417,931	\$ 14,253,785	\$ 14,317,238	\$ 8,988,618
Expenditures:						
14700	Economic Development Corporation	\$ 313,456	\$ 346,284	\$ 346,284	\$ 344,706	\$ 346,284
15010	Major Business Incentive Project	766,742	3,450,000	5,637,374	3,787,374	900,000
15020	Small Business Projects	2,131,266	1,175,225	2,161,018	2,161,018	1,226,750
15030	BJD - Administration	57,469	10,000	50,383	50,383	62,000
15040	Type B Incentives	835,000	-	-	-	-
60000	Operating Transfers Out	-	-	-	-	968,400
60010	Transfer to General Fund	114,408	238,932	238,932	238,932	347,544
60040	Transfer to Streets Fund	2,380,000	-	-	-	-
60150	Transfer to CIP Fund	1,350,625	3,588,650	3,588,650	3,588,650	-
60250	Transfer to Street CIP Fund	2,420,818	-	-	-	-
TOTAL EXPENDITURES		<u>\$ 10,369,784</u>	<u>\$ 8,809,091</u>	<u>\$ 12,022,641</u>	<u>\$ 10,171,063</u>	<u>\$ 3,850,978</u>
Ending Balance		<u>\$ 9,466,302</u>	<u>\$ 3,608,840</u>	<u>\$ 2,231,144</u>	<u>\$ 4,146,175</u>	<u>\$ 5,137,640</u>

Note: Funding source for Type B Fund is 50% of the 1/8 cent voter approved sales tax for economic development, specifically the promotion and development of new and expanded business enterprises to the full extent allowed by Texas law. Sales tax is to be collected no longer than 15 years from April 1, 2018.