



AGENDA MEMORANDUM

Corpus Christi B Corporation Meeting of July 18, 2022

DATE: July 12, 2022

TO: President and Honorable Board Members,
Corpus Christi B Corporation

THROUGH: Heather Hurlbert, CPA, CGFO, Director of Finance and Procurement

FROM: Eddie Houlihan, Director of Management and Budget
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Approval of Corpus Christi B Corporation's Fiscal Year 2022-2023 Operating Budgets

CAPTION:

Motion to approve the Corpus Christi B Corporation's Fiscal Year 2022-2023 operating budget for Economic Development, Housing and Streets.

SUMMARY:

The purpose of this item is to approve the Fiscal Year (FY) 2022 - 2023 operating budget for the Corpus Christi B Corporation (Type B) fund.

BACKGROUND AND FINDINGS:

Article IV, Section 4.2 of the By-Laws requires the Board to adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing FY. The budget will be effective upon approval by the City Council.

ALTERNATIVES:

N/A.

FINANCIAL IMPACT:

The proposed budget for FY2022 Type B Economic Development Fund proposed revenues are \$4,331,460 and expenditures are \$2,893,724. Type B Housing Fund proposed revenues are \$506,620 and expenditures are \$527,484. Type B Streets Fund proposed revenues are \$3,799,840 and expenditures are \$4,196,385.

Funding Detail:

Fund: N/A
Organization/Activity: N/A

Mission Element: N/A
Project # **(CIP Only): N/A**
Account: All

RECOMMENDATION:

Staff recommends approval of the motion as presented.

LIST OF SUPPORTING DOCUMENTS:

FY 2021-2022 Type B Operating Budget Financial Statements
PowerPoint Presentation