



## **AGENDA MEMORANDUM**

Corpus Christi B Corporation Meeting of July 17, 2023

**DATE:** July 6, 2023

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

**THROUGH:** Heather Hurlbert, CPA, CGFO, Assistant City Manager

**FROM:** Eddie Houlihan, Director of Management and Budget  
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### **Approval of Corpus Christi B Corporation's Fiscal Year 2023-2024 Operating Budgets**

#### **CAPTION:**

Motion to approve the Corpus Christi B Corporation's Fiscal Year 2023-2024 operating budget for Economic Development, Housing and Streets.

#### **SUMMARY:**

The purpose of this item is to approve the Fiscal Year (FY) 2023 - 2024 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 FY2024 Type B Economic Development Fund proposed revenues are \$4,773,282 and expenditures are \$4,101,517. Type B Housing Fund proposed revenues are \$556,179 and expenditures are \$2,542,565. Type B Streets Fund proposed revenues are \$3,951,708 and expenditures are \$4,384,903.

**Funding Detail:**

Fund:

Organization/Activity:

Mission Element:

Project # **(CIP Only)**:

Account:

**RECOMMENDATION:**

Staff recommends approval of the motion as presented.

**LIST OF SUPPORTING DOCUMENTS:**

FY 2023-2024 Type B Operating Budget Financial Statements

FY 2023-2024 Operating Budget PowerPoint Presentation