



*FY 2025
2nd Quarter
Budget and Financial Report
June 10, 2025*



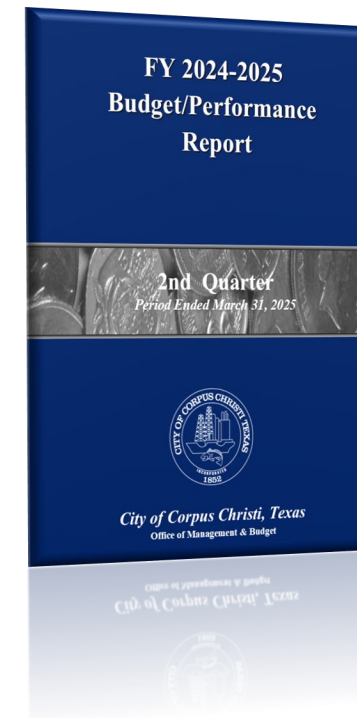
CITY OF CORPUS CHRISTI

Quarter 2 Report

Overview

FY 2025 Second Quarter financial report for the period October 1, 2024 through March 31, 2025

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



General Fund Revenues

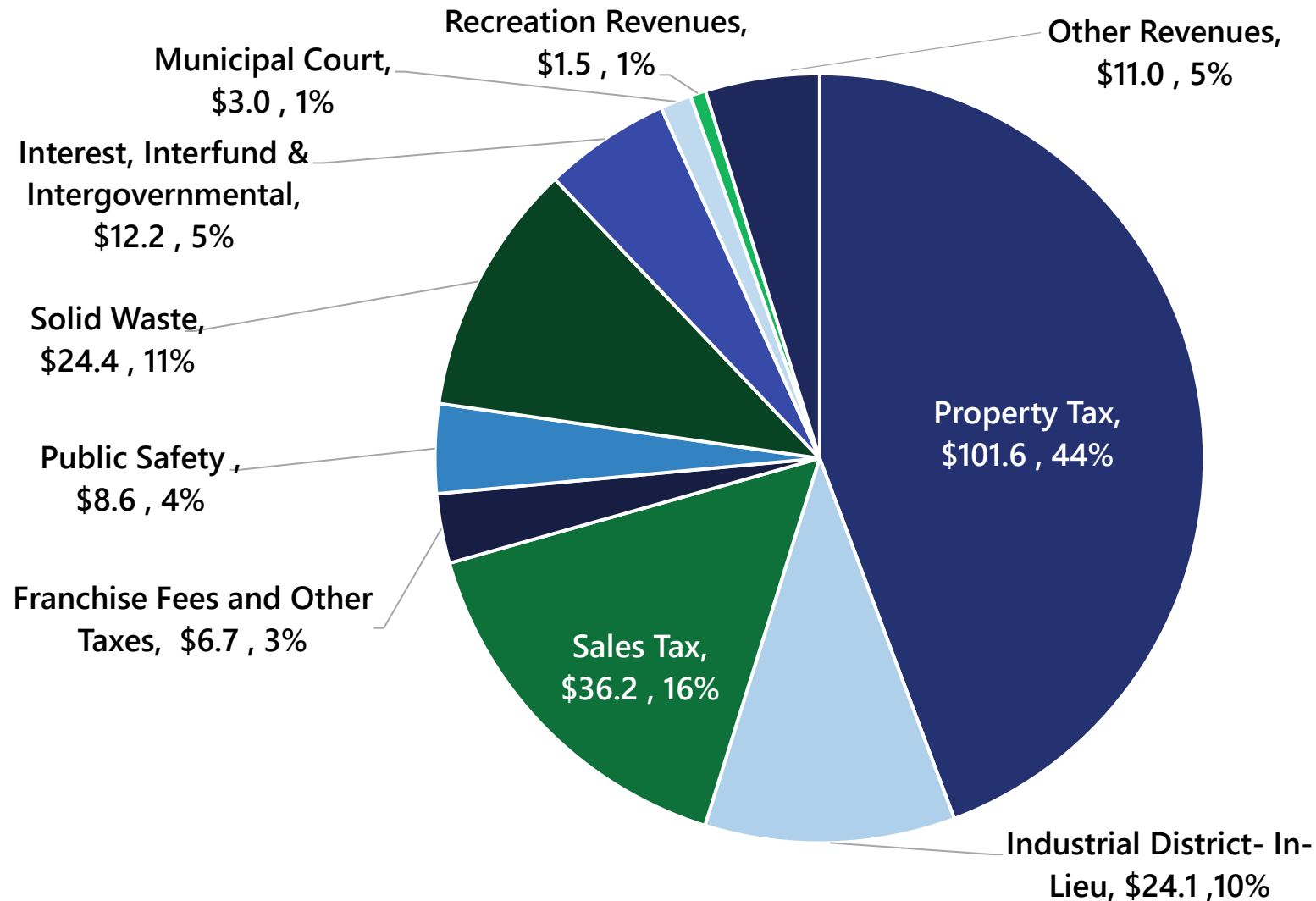


(\$ in Millions)	Annual Budget	2 nd Quarter Budget	2 nd Quarter Actuals	Variance
Property Tax (1)	\$104.4	\$99.5	\$101.6	\$2.1
Sales Tax	72.7	35.7	36.2	0.5
Industrial District In-Lieu (2)	25.8	25.8	24.1	(1.7)
Franchise Fees and Other Taxes	16.9	6.7	6.7	0.0
Public Safety	17.3	7.4	8.6	1.2
Solid Waste	47.2	23.6	24.4	0.8
Interest, Interfund and Intergovernmental	20.4	11.9	12.2	0.3
Municipal Court	6.0	3.0	3.0	0.0
Recreation Revenues	4.8	1.7	1.5	(0.2)
Other Revenues	18.9	9.8	11.0	1.2
Total	\$334.4	\$225.1	\$229.3	\$4.2

(1) Property Tax collections came in earlier than planned; Collections are highest Oct-Feb.

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

2nd Quarter Actual Revenues \$229.3M



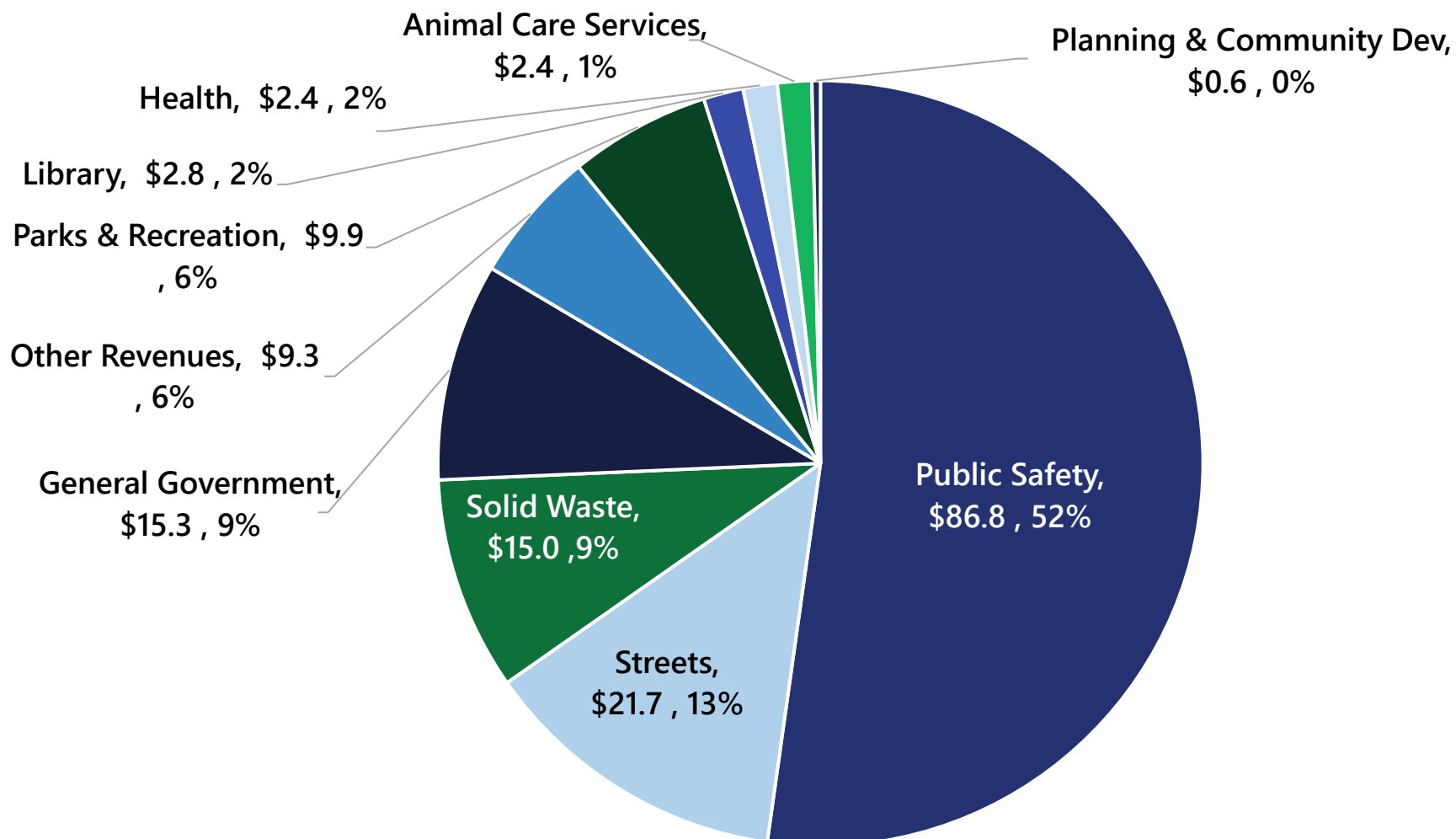
General Fund Expenses



(\$ in Millions)	Annual Budget	2 nd Quarter Budget	2 nd Quarter Actuals	Variance
Public Safety	\$181.0	\$88.7	\$86.8	\$1.9
Solid Waste	37.2	18.4	15.0	3.4
Streets	43.3	21.7	21.7	0.0
General Government	33.9	16.8	15.3	1.5
Other (1)	23.9	12.2	9.3	2.9
Parks & Recreation	24.1	10.6	9.9	0.7
Library	6.3	3.2	2.8	0.4
Health	6.0	2.8	2.4	0.4
Animal Care Services	5.4	2.4	2.4	0.0
Planning & Community Dev	1.3	0.7	0.6	0.1
Total	\$362.4	\$177.5	\$166.2	\$11.3

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

2nd Quarter Actual Expenditures \$166.2M



HOT Tax Revenue

Annual Budget

\$19.9M

2nd Quarter Budget

\$7.1M

Actuals

\$6.6M

Variance

(\$0.5M)

- Visit Corpus Christi continues close monitoring of hotel occupancy and visitor volume
- New CEO Brook Kaufman started Tuesday, April 15, 2025



Water Fund



Revenues

\$169.6M	\$81.9M	\$84.6M	\$2.7M
Annual Budget	2 nd Quarter Budget	2 nd Quarter Actuals	2 nd Quarter Variance

Expenses

\$181.7M	\$77.8M	\$64.6M	\$13.2M
Annual Budget	2 nd Quarter Budget	2 nd Quarter Actuals	2 nd Quarter Variance

Wastewater Fund



Revenues

\$98.6M	\$48.1M	\$47.9M	(\$0.2M)
Annual Budget	2 nd Quarter Budget	2 nd Quarter Actuals	2 nd Quarter Variance

Expenses

\$116.3M	\$63.3M	\$58.9M	\$4.4M
Annual Budget	2 nd Quarter Budget	2 nd Quarter Actuals	2 nd Quarter Variance



42 Budget initiatives include:

- Purchase of vehicles for CCPD
- Purchase of vehicles and equipment for CCFD
- North Beach Restroom and Parking Facilities Maintenance
- In-House Street Sweeping Enhancements
- Vector Equipment and Chemical Enhancements
- Restructure of Beach Rescue Division

11 are completed
28 are on schedule
3 are behind schedule

FY 2025 Budget Initiatives

(All Funds)

Capital Improvement Program

Bond 2024 (38 Projects)

- ✓ 4 projects are under construction
- ✓ 13 projects are under design
- ✓ 21 projects are in pre-design
 - 15 of these are "design only"
 - Mass selection awarded 3/18/25; anticipate projects moving to design in Quarter 3.

Bond 2022 (32 Projects)

- ✓ 6 projects are completed
- ✓ 6 are under construction
- ✓ 20 projects are under design

Bond 2020 (42 Projects)

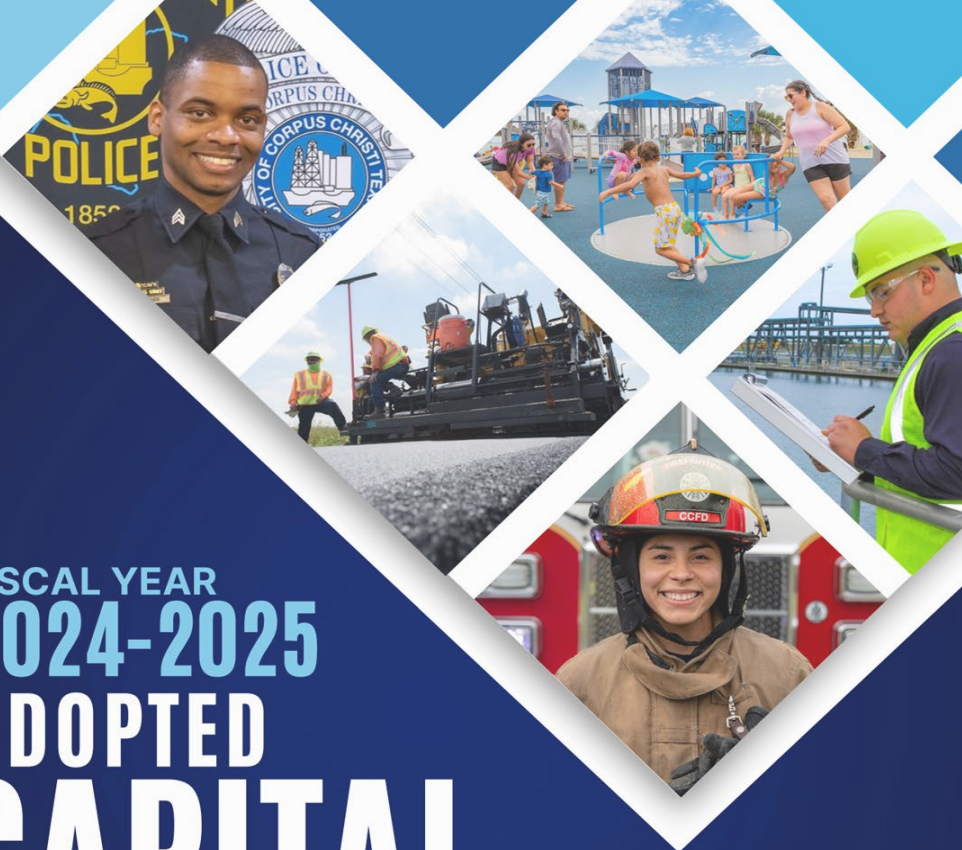
- ✓ 37 projects are completed
- ✓ 4 are under construction
- ✓ 1 project is "design only" and is currently under design

FISCAL YEAR 2024-2025 ADOPTED CAPITAL BUDGET

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

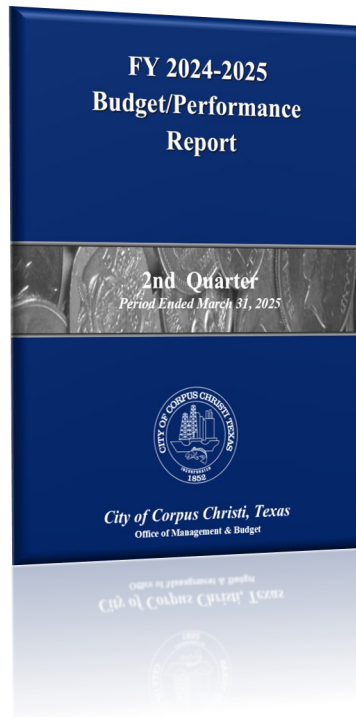


CITY OF CORPUS CHRISTI
CITY MANAGER
PETER ZANONI



Quarter 2 Report

Summary



- General Fund revenues are consistent with projections
- HOT revenues are consistent with projections
- Water and Wastewater revenues are consistent with projections
- Strong delivery continues with CIP Projects

FY 2026 Budget Roadmap



March 31

City
Council
Retreat



April 29

Financial
Forecast
Briefing



April

FY 2024
Annual
Compr.
Financial
Report
(ACFR)



May

City Council
Budget Goal
Setting
Workshop

May - June

2nd Qtr
Budget &
Financial
Report

Budget
Discussion
with Depts

Budget
Community
Input Survey

July

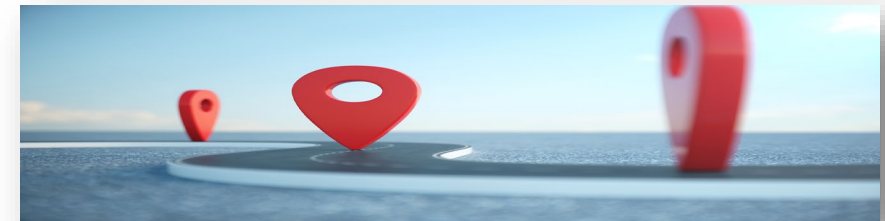
FY 2026
Proposed
Budget

August

Community
Input and
City Council
Workshops

September

FY 2026
Budget
Adoption





*FY 2025
2nd Quarter
Budget and Financial Report
June 10, 2025*



CITY OF CORPUS CHRISTI