

CORPUS CHRISTI B CORPORATION



Corpus Christi B Corporation Meeting
January 9, 2023



B Corporation Financial Position For The Two Months Ended November 30, 2022

Beginning FY 23 Fund Balance	\$12,500,228
Revenues Year-to-Date	\$1,623,814
Expenditures Year-to-Date	\$59,590
Ending Fund Balance November 30	\$14,064,452

	Affordable Housing	Economic Development	Streets
Beginning FY23 Fund Balance	\$1,717,705	\$9,997,384	\$785,139
Revenues/Transfers In	\$512,041	\$890,160	\$221,613
Expenses/Transfers Out	\$2,917	\$50,567	\$6,106
Commitments	*\$2,191,871	*\$6,812,447	\$0
Ending Uncommitted Fund Balance	\$34,958	\$4,024,530	\$1,000,646

*Includes commitments to be paid in future fiscal years



Expenditures as of November 30, 2022

Description	Affordable Housing	Economic Development	Streets
Small Business Projects			
Major Business Incentives		\$9,845	
Job Creation Facility Improvements			
Salvation Army			
REDC Contract		\$31,250	
Interest and Bank Charges	\$3	\$18	\$16
Transfers to General Fund	\$2,914	\$9,454	\$6,090
Transfers to Streets CIP Fund			
Total Expenditures	\$2,917	\$50,567	\$6,106



Affordable Housing Commitments as of November 30, 2022

Fiscal Year	Estimated Annual Revenue**	Current and Future Incentives	Admin and Other Expenses	Transfer (To)/From	Total Estimated Balance Available for Commitments
2023	506,620	2,191,871	27,484		4,970
2024	506,620		27,484		484,106
2025	506,620		27,484		963,242

Agreement	Total	FY22	FY23	FY24	FY25	FY26
Infill Housing Incentive Program	1,000,000		1,000,000			
The ALMA at Greenwood	1,191,871		1,191,871			

**This includes total estimated revenue for the entire year.



Economic Development Commitments as of November 30, 2022

Fiscal Year	Estimated Annual Revenue**	Current and Future Incentive	Admin and Other Expenses	Transfer (To)/From	Total Estimated Balance Available for Commitments
2023	4,316,560	4,542,447	56,724		9,714,773
2024	4,316,560	2,270,000	56,724		13,974,609
2025	4,316,560		56,724		18,234,445

Agreement	Total	FY22	FY23	FY24	FY25	FY26
South Texas Botanical Gardens	89,000		89,000			
Next Sports Company, LLC	1,850,000		1,200,000	650,000		
TAMUCC Unmanned Aircraft Systems Center	3,906,564		2,286,564	1,620,000		
Small Business Contracts – Remaining FY2022	191,883		191,883			
Small Business Contracts – FY2023	775,000		775,000			

**This includes total estimated revenue for the entire year.



Streets

Commitments as of November 30, 2022

Fiscal Year	Estimated Annual Revenue**	Current and Future Projects	Admin and Other Expenses	Transfer (To)/From	Total Estimated Balance Available for Commitments
2023	3,799,840		36,540	(4,149,845)	398,594
2024	3,799,840		36,540		4,161,894
2025	3,799,840		36,540		7,925,194

Agreement	Total	FY22	FY23	FY24	FY25	FY26
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**This includes total estimated revenue for the entire year.



Sales Tax Revenue Update

	Actuals FY2020-2021	Actuals FY2021-2022	Budget FY2022-2023	Actuals FY2022-2023	Variance FY2021-2022
October	\$677,778	\$ 748,904	\$761,906	\$761,244	(\$662)
November	599,761	613,683	673,459	681,637	8,178
December	568,346	671,775	635,924	-	-
January	744,180	831,742	843,041	-	-
February	541,583	594,827	626,678	-	-
March	514,543	612,335	612,240	-	-
April	808,734	795,149	818,726	-	-
May	648,853	674,276	693,209	-	-
June	635,004	672,752	678,852	-	-
July	772,722	764,409	805,630	-	-
August	655,851	727,778	724,537	-	-
September	646,394	715,689	715,624	-	-
	\$7,813,749	\$8,423,319	\$8,589,826	\$1,442,881	\$7,516