

# **CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION**



Corpus Christi Business and Job Development Corporation Meeting  
January 10, 2022



# **Seawall Fund**

## **Financial Position for the**

### **Two Months Ended November 30, 2021**

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Beginning FY22 Fund Balance	\$30,416,519
Revenues Year-to-Date	\$1,364,538
Expenditures Year-to-Date	\$15,834,134
Ending Fund Balance November 30	\$15,946,923

Note: Committed Balance in Seawall CIP Fund is \$45,083,717.



# Seawall CIP

Description	Budget	Expenditures to Date	Available Balance
Replace Piers ABCDL	\$15,000,000	\$609,191	\$14,390,809
New Peoples St. Boardwalk	3,100,000	0	3,100,000
Art Museum Improvements	1,500,000	78,124	1,421,876
Art Center Repairs	2,750,000	123,427	2,626,573
SEA District Water Features - Shoreline	2,585,745	795,200	1,790,545
Reserve Appropriation	10,481,535	0	10,481,535
Repair Marina Breakwater at McGee Beach	3,985,104	1,310,041	2,675,063
Floodwall Upgrades at Science Museum	1,000,000	48,172	951,828
McGee Beach Nourishment / Boat	3,903,258	356,501	3,546,757
Seawall Capital Repairs	1,652,927	758,231	894,696
Salt Flats Levee Improvements	2,800,000	276,034	2,523,966
Total Active Projects	\$48,758,569	\$4,354,921	\$44,403,648
Comp. Feasibility Study - Seawall	\$40,249	20,024	20,225
Pier K	175,000	102,313	72,687
Seawall Condition Assessment	528,921	278,418	250,503
Preliminary FEMA Bayfront FIRM Assessment	168,245	162,698	5,547
Design-Build Services – Bayshore Park	274,745	237,679	37,066
Kinney & Power Street Pump Station	500,000	205,959	294,041
Total Completed Projects Pending Closure	\$1,687,160	\$1,007,091	\$680,069
Total	\$50,445,729	\$5,362,012	\$45,083,717



# Arena Fund

## Financial Position for the Two Months Ended November 30, 2021

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Beginning FY22 Fund Balance	\$14,250,939
Revenues Year-to-Date	\$1,363,561
Expenditures Year-to-Date	\$610,133
Ending Fund Balance November 30	\$15,004,367



# **Economic Development Fund Financial Position for the Two Months Ended November 30, 2021**

Beginning FY22 Fund Balance	\$3,878,676
Revenues Year-to-Date	\$248
Expenditures Year-to-Date	\$103,753
Ending Fund Balance November 30	\$3,775,171
Total Outstanding Commitments & Expenditures	\$3,422,040
<b>Available for Commitments</b>	<b>\$353,131</b>



# Affordable Housing Commitments as of November 30, 2021

		Remaining Payment Schedule			
Affordable Housing Incentives	Contract Remaining	FY2022	FY2023	FY2024	FY2025
Fish Pond Development	\$500,000	\$500,000			
Community Development Corp. of Brownsville	154,227	154,227			
Total	\$654,227	\$654,227			



# Major Business Incentives Commitments as of November 30, 2021

Major Business Incentives	Contract Remaining	FY2022	FY2023	FY2024	FY2025
International Consulting Engineers (ICE)	\$50,000	\$25,000	\$25,000		
Texas A&M Civil and Industrial Engineering	1,478,722	678,722	800,000		
DMC Foundation (process & instrumentation technology)	210,239	210,239			
Whataburger Field Upgrades	701,800	701,800			
Total	\$2,440,761	\$1,615,761	\$825,000		



# Small Business Projects

## Commitments as of November 30, 2021

Small Business Projects	Contract Remaining	FY2022	FY2023	FY2024-2025
LIFTFUND, INC	\$122,104	\$122,104		
SCORE	3,839	3,839		
Texas A&M Internship	72,078	72,078		
Del Mar College Internship	77,814	77,814		
Del Mar College – PTAC	15,202	15,202		
Del Mar College – Small Business Development Ctr.	0			
Del Mar College – Contract Resource Center	36,015	36,015		
Total	\$327,052	\$327,052		





# Sales Tax Revenue Update

	Budget FY2021-2022	Actuals FY2021-2022	Variance FY2021-2022
October	\$1,418,504	\$ 1,497,809	\$79,305
November	1,242,178	1,227,714	(14,464)
December	1,182,244	-	-
January	1,577,834	-	-
February	1,180,824	-	-
March	1,164,022	-	-
April	1,461,528	-	-
May	1,245,398	-	-
June	1,240,764	-	-
July	1,443,866	-	-
August	1,320,590	-	-
September	1,281,248	-	-
	<b>\$15,759,000</b>	<b>\$2,725,523</b>	<b>\$64,841</b>