

CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION



Corpus Christi Business and Job Development Corporation Meeting
June 13, 2022



Seawall Fund

Financial Position for the Seven Months Ended April 30, 2022

Beginning FY22 Fund Balance	\$30,416,519
Revenues Year-to-Date	\$4,883,356
Expenditures Year-to-Date	\$18,557,248
Ending Fund Balance April 30	\$16,742,627

Note: Committed Balance in Seawall CIP Fund is \$40,257,507.



Seawall CIP

Description	Budget	Expenditures to Date
New Coopers Alley Boaters Facility	\$350,000	\$0
Replace Piers ABCDL	15,000,000	844,852
New Peoples Street Boardwalk	3,100,000	811
Boat Haul Out/Office/Retail Facility	700,000	0
Art Museum Improvements	1,500,000	136,641
Art Center Repairs	2,750,000	160,818
SEA District Water Features – Shoreline	2,000,000	319,819
Breakwater Renovation Phase 2	560,000	0
Reserve Appropriation	4,975,130	0
Seawall Condition Assessment	528,921	278,418
Repair Marina Breakwater at McGee Beach	3,985,104	2,145,296
Floodwall Upgrades at Science Museum	1,350,000	48,206
Kinney & Power Street Pump Station	231,222	219,235
McGee Beach Nourishment	3,903,258	3,260,534
Restoration of SEA District Water Features	5,585,745	496,163
Seawall Capital Repairs	1,652,927	1,469,039
Salt Flats Levee Improvements	1,750,000	284,968
Total Active Projects	\$49,922,307	\$9,664,800



Arena Fund

Financial Position for the Seven Months Ended April 30, 2022

Beginning FY22 Fund Balance	\$14,250,939
Revenues Year-to-Date	\$4,882,077
Expenditures Year-to-Date	\$2,443,140
Ending Fund Balance April 30	\$16,689,876



Economic Development Fund Financial Position for the Seven Months Ended April 30, 2022

Beginning FY22 Fund Balance	\$3,878,676
Revenues Year-to-Date	\$1,953
Expenditures Year-to-Date	\$855,152
Ending Fund Balance April 30	\$3,025,477
Total Outstanding Commitments & Expenditures	\$2,901,057
Available Fund Balance	\$124,420
Available for Affordable Housing	\$0
Available for Economic Development	\$124,420



Affordable Housing Commitments as of April 30, 2022

		Remaining Payment Schedule			
Affordable Housing Incentives	Contract Remaining	FY2022	FY2023	FY2024	FY2025
Fish Pond Development	\$500,000	\$500,000			
The ALMA at Greenwood	160,560	160,560			
Total	\$660,560	\$660,560			



Major Business Incentives Commitments as of April 30, 2022

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	1,046,998	246,998	800,000		
DMC Foundation (process & instrumentation technology)	67,499	67,499			
Whataburger Field Upgrades	1,076,000	1,076,000			
Total	\$2,240,497	\$1,415,497	\$825,000		



Sales Tax Revenue Update

	Budget FY2021-2022	Actuals FY2021-2022	Variance FY2021-2022
October	\$1,418,504	\$ 1,497,808	\$79,304
November	1,242,178	1,227,366	(14,812)
December	1,182,244	1,343,550	161,306
January	1,577,834	1,663,484	85,650
February	1,180,824	1,189,655	8,831
March	1,164,022	1,224,670	60,648
April	1,461,528	1,586,884	125,356
May	1,245,398	-	-
June	1,240,764	-	-
July	1,443,866	-	-
August	1,320,590	-	-
September	1,281,248	-	-
	\$15,759,000	\$9,733,417	\$506,283