

CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION



Corpus Christi Business and Job Development Corporation Meeting
August 15, 2022



Seawall Fund

Financial Position for the Nine Months Ended June 30, 2022

Beginning FY22 Fund Balance	\$30,416,519
Revenues Year-to-Date	\$6,248,491
Expenditures Year-to-Date	\$18,581,427
Ending Fund Balance June 30	\$18,083,583

Note: Committed Balance in Seawall CIP Fund is \$38,681,485.



Seawall CIP

Description	Budget	Expenditures to Date
New Coopers Alley Boaters Facility	\$350,000	\$0
Replace Piers ABCDL	15,000,000	934,149
New Peoples Street Boardwalk	3,100,000	811
Boat Haul Out/Office/Retail Facility	700,000	0
Art Museum Improvements	1,500,000	146,130
Art Center Repairs	2,750,000	162,356
SEA District Water Features – Shoreline	2,000,000	382,410
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	3,403,756
Floodwall Upgrades at Science Museum	1,350,000	48,206
Kinney & Power Street Pump Station	231,222	223,600
McGee Beach Nourishment	3,903,258	3,389,773
Restoration of SEA District Water Features	5,585,745	496,354
Seawall Capital Repairs	1,652,927	1,474,517
Salt Flats Levee Improvements	1,750,000	300,342
Total Active Projects	\$49,922,307	\$11,240,822



Arena Fund

Financial Position for the Nine Months Ended June 30, 2022

Beginning FY22 Fund Balance	\$14,250,939
Revenues Year-to-Date	\$6,246,899
Expenditures Year-to-Date	\$3,053,318
Ending Fund Balance June 30	\$17,444,520



Economic Development Fund Financial Position for the Nine Months Ended June 30, 2022

Beginning FY22 Fund Balance	\$3,878,676
Revenues Year-to-Date	\$5,662
Expenditures Year-to-Date	\$1,105,767
Ending Fund Balance June 30	\$2,778,571
Total Outstanding Commitments & Expenditures	\$2,767,323
Available Fund Balance	\$11,248
Available for Affordable Housing	\$0
Available for Economic Development	\$11,248



Affordable Housing Commitments as of June 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 June 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	913,264	113,264	800,000		
DMC Foundation (process & instrumentation technology)	67,499	67,499			
Whataburger Field Upgrades	1,076,000	1,076,000			
Total	\$2,106,763	\$1,281,763	\$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	1,590,298	128,770
May	1,245,398	1,348,552	103,154
June	1,240,764	1,345,504	104,740
July	1,443,866	-	-
August	1,320,590	-	-
September	1,281,248	-	-
	\$15,759,000	\$12,430,887	\$717,591