

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



Corpus Christi Business and Job Development Corporation Meeting

January 9, 2023



# Seawall Fund

## Financial Position for the Two Months Ended November 30, 2022

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Beginning FY23 Fund Balance	\$20,103,467
Revenues Year-to-Date	\$1,579,959
Expenditures Year-to-Date	\$28,803
Ending Fund Balance November 30	\$21,654,623

Note: Committed Balance in Seawall CIP Fund is \$37,829,354.



# Seawall CIP

Description	Budget	Expenditures to Date
New Coopers Alley Boaters Facility	\$350,000	\$0
Replace Piers ABCDL	15,000,000	945,189
New Peoples Street Boardwalk	3,100,000	46,502
Boat Haul Out/Office/Retail Facility	700,000	0
Art Museum Improvements	1,500,000	177,566
Art Center Repairs	2,820,690	188,108
SEA District Water Features – Shoreline	2,000,000	478,060
Breakwater Renovation Phase 2	560,000	254
Reserve Appropriation	4,689,700	0
Seawall Condition Assessment	528,921	278,418
Repair Marina Breakwater at McGee Beach	3,985,104	3,557,140
Floodwall Upgrades at Science Museum	1,350,000	48,358
Kinney & Power Street Pump Station	261,639	252,559
Magee Beach Nourishment	3,903,258	3,569,735
Restoration of SEA District Water Features	5,585,745	499,514
Seawall Capital Repairs	1,652,927	1,481,716
Salt Flats Levee Improvements	1,750,000	385,511
Total Active Projects	\$49,737,984	\$11,908,630



# Arena Fund

## Financial Position for the Two Months Ended November 30, 2022

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Beginning FY23 Fund Balance	\$15,616,994
Revenues Year-to-Date	\$1,555,487
Expenditures Year-to-Date	\$159,624
Ending Fund Balance November 30	\$17,012,857



# Economic Development Fund Financial Position for the Two Months Ended November 30, 2022

Beginning FY23 Fund Balance	\$1,742,150
Revenues Year-to-Date	\$11,643
Expenditures Year-to-Date	\$0
Ending Fund Balance November 30	\$1,753,793
Total Outstanding Commitments & Expenditures	\$1,690,866
Available Fund Balance	\$62,927
Available for Affordable Housing	\$10,000
Available for Economic Development	\$52,927



# Affordable Housing Commitments as of November 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		
Homebuyer Assistance Program	10,000		10,000		
Total	\$670,560		\$670,560		



# Major Business Incentives Commitments as of November 30, 2022

Major Business Incentives	Contract Remaining	FY2022	FY2023	FY2024	FY2025
International Consulting Engineers (ICE)	\$25,000		\$25,000		
Texas A&M Civil and Industrial Engineering	555,096		555,096		
DMC Foundation (process & instrumentation technology)	53,415		53,415		
Whataburger Field Upgrades	396,795		396,795		
Total	\$1,030,306		\$1,030,306		



# Sales Tax Revenue Update

	Actuals FY2020-2021	Actuals FY2021-2022	Budget FY2022-2023	Actuals FY2022-2023	Variance FY2021-2022
October	\$1,188,632	\$1,497,808	\$1,523,812	\$1,522,488	(\$1,324)
November	1,108,954	1,227,366	1,346,918	1,363,274	16,356
December	1,034,664	1,343,550	1,271,848	-	-
January	1,470,890	1,663,484	1,686,082	-	-
February	1,034,938	1,189,655	1,253,356	-	-
March	1,049,686	1,224,670	1,224,480	-	-
April	1,309,032	1,590,298	1,637,452	-	-
May	1,183,670	1,348,552	1,386,418	-	-
June	1,169,590	1,345,504	1,357,704	-	-
July	1,349,614	1,528,818	1,611,260	-	-
August	1,275,114	1,455,557	1,449,074	-	-
September	1,221,920	1,431,377	1,431,248	-	-
	<b>\$14,396,704</b>	<b>\$16,846,639</b>	<b>\$17,179,652</b>	<b>\$2,885,762</b>	<b>\$15,032</b>