



## **AGENDA MEMORANDUM**

Corpus Christi Business and Job Development Corporation Meeting June 25, 2018

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**DATE:** June 20, 2018

**TO:** President and Honorable Board Members,  
Corpus Christi Business and Job Development Corporation

**THROUGH:** Margie Rose, City Manager

**FROM:** Eddie Houlihan  
Director of Management and Budget  
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Approval of Fiscal Year 2018-2019 Operating Budgets
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### **CAPTION:**

Motion to approve the Corporation's Fiscal Year 2018-2019 operating budget for the Seawall Fund #1120, the Seawall Debt Service Fund #1121, the Arena Facility Fund #1130, the Arena Facility Debt Service Fund #1131, the Business/Job Development Fund #1140, and the Baseball Stadium Debt Service Fund #1141.

### **PURPOSE:**

The purpose of this item is to approve the Fiscal Year 2018-2019 operating budget for each of the Type A funds.

### **BACKGROUND AND FINDINGS:**

Article IV, Section 4.2 of the By-Laws requires the Board to adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The budget will be effective upon approval by the City Council.

### **ALTERNATIVES:**

Not applicable

### **OTHER CONSIDERATIONS:**

Not applicable

### **CONFORMITY TO CITY POLICY:**

Conforms to City Policy

**EMERGENCY / NON-EMERGENCY:**

Not applicable

**DEPARTMENTAL CLEARANCES:**

Financial Services

Legal

**FINANCIAL IMPACT:**

☒ Operating

☒ Revenue

☐ Capital

☐ Not applicable

<b>FISCAL YEAR:</b>	<b>Project to Date Exp. (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Proposed Revenue			\$21,106,244	\$21,106,244
Proposed Expenditures			\$22,511,627	\$22,511,627
DIFFERENCE			-\$1,405,383	-\$1,405,383
Fund(s): Seawall Fund #1120 Seawall Debt Service Fund #1121 Arena Facility Fund #1130 Arena Facility Debt Service Fund #1131 Business/Job Development Fund #1140 Baseball Stadium Debt Fund #1141				

**Comments:** n/a

**RECOMMENDATION:**

Staff recommends approval of the motion as presented.

**LIST OF SUPPORTING DOCUMENTS:**

FY 2018-2019 Type A Operating Budgets Financial Statements