

City of Corpus Christi - Budget
Type B Fund 1145
Revenue Detail by Account

Account Number	Account Description	Actual Revenues 2017 - 2018	Original Budget 2018 - 2019	Amended Budget 2018 - 2019	Estimated Revenues 2018 - 2019	Proposed Budget 2019 - 2020
	Reserved for Encumbrances	\$ -			\$ -	\$ -
	Reserved for Economic Development	-			\$ 1,845,527	5,545,638
	Reserved for Affordable housing	-			\$ 249,992	726,444
	Reserved for Street Projects	-			\$ 1,595,527	1,794,138
	Unreserved	-			\$ -	-
	Beginning Balance	\$ -			\$ 3,691,045	\$ 8,066,219
	Sales Tax and Other Taxes					
300650	Economic Development Sales Tax	\$ 3,688,962	\$ 7,000,000	\$ 7,000,000	\$ 7,407,330	\$ 7,481,403
	Sales Tax and Other Taxes Total	\$ 3,688,962	\$ 7,000,000	\$ 7,000,000	\$ 7,407,330	\$ 7,481,403
	Interest and Investments					
340900	Interest on investments	\$ 5,095	\$ 3,000	\$ 3,000	\$ 37,001	\$ 50,000
340995	Net Inc/Dec in FV of Investments	(2,986)	-	-	2,986	-
	Interest and Investments Total	\$ 2,109	\$ 3,000	\$ 3,000	\$ 39,987	\$ 50,000
	Revenue Total	\$ 3,691,070	\$ 7,003,000	\$ 7,003,000	\$ 7,447,317	\$ 7,531,403
	Total Funds Available	\$ 3,691,070			\$ 11,138,362	\$ 15,597,622

Note: Funding source for Type B Fund is 1/8 cent voter approved sales tax. Sales tax is to be collected no longer than 15 years from April 1, 2018.

City of Corpus Christi - Budget
Type B Fund 1145
Expenditure Detail by Organization

Org. Number	Organization Name	Actual Expenses 2017 - 2018	Original Budget 2018 - 2019	Amended Budget 2018 - 2019	Estimated Expenses 2018 - 2019	Proposed Budget 2019 - 2020
15000	Affordable Housing	\$ -	\$ 500,000	\$ 500,000	\$ -	\$ 500,000
15010	Major Business Incentive Project	-	-	625,000	-	-
15030	BJD - Administration	25	15,000	15,000	15,000	15,000
15040	BJD - Incentives Econ Dev	-	3,501,500	3,501,500	-	-
60010	AdminSvcChg Economic Dev	-	55,643	55,643	55,643	55,643
60250	Transfer to Street CIP	-	3,001,500	3,001,500	3,001,500	7,548,500
Expenditure Total		\$ 25	\$ 7,073,643	\$ 7,698,643	\$ 3,072,143	\$ 8,119,143
Reserved for Encumbrances		\$ -			\$ -	\$ -
Reserved for Economic Development		1,845,527			5,545,638	9,287,792
Reserved for Affordable Housing		249,992			726,444	702,896
Reserved for Street Projects		1,595,527			1,794,138	(2,512,209)
Unreserved		-			-	-
Closing Balance		\$ 3,691,045			\$ 8,066,219	\$ 7,478,479

Economic Development Breakdown					
Type B Inception Date - April 1, 2018 (Six Months)					
Total Revenue for Type B	\$ 3,691,070		\$ 7,447,317	\$ 7,531,403	
Beginning Balance	\$ -		\$ 1,845,527	\$ 5,545,638	
Amount of Revenue Attributable to Economic Development (Half of All Revenue for Economic Development)	\$ 1,845,535		\$ 3,723,659	\$ 3,765,702	
Expenditures Attributable to Economic Development (All of Major Business Incentives and BJD - Incentives Econ Dev and 1/3 of BJD Administration and Administrative Service Charges)	\$ 8		\$ 23,548	\$ 23,548	
Fund Balance Attributable to Economic Development	\$ 1,845,527		\$ 5,545,638	\$ 9,287,792	

Affordable Housing Breakdown					
Type B Inception Date - April 1, 2018 (Six Months)					
Total Revenue for Type B	\$ 3,691,070		\$ 7,447,317	\$ 7,531,403	
Beginning Balance	\$ -		\$ 249,992	\$ 726,444	
Amount of Revenue Attributable to Affordable Housing (\$500,000 per year, first year was only six months)	\$ 250,000		\$ 500,000	\$ 500,000	
Expenditures Attributable to Affordable Housing (All of Affordable Housing and 1/3 of BJD Administration and Administrative Service Charges)	\$ 8		\$ 23,548	\$ 523,548	
Fund Balance Attributable to Economic Development	\$ 249,992		\$ 726,444	\$ 702,896	

Street Projects Breakdown					
Type B Inception Date - April 1, 2018 (Six Months)					
Total Revenue for Type B	\$ 3,691,070		\$ 7,447,317	\$ 7,531,403	
Beginning Balance	\$ -		\$ 1,595,527	\$ 1,794,138	
Amount of Revenue Attributable to Street Projects (Amount Remaining after Half for Economic Development and \$500,000 to Affordable Housing)	\$ 1,595,535		\$ 3,223,659	\$ 3,265,702	
Expenditures Attributable to Street Projects (All of Transfer to Street CIP and 1/3 of BJD Administration and Administrative Service Charges)	\$ 8		\$ 3,025,048	\$ 7,572,048	
Fund Balance Attributable to Economic Development	\$ 1,595,527		\$ 1,794,138	\$ (2,512,209)	

Proposed 2018 - 2019 Budgeted Expenditures were based on Revenue Projections at beginning of the year. However, estimated revenues were higher than the proposed and expenditures were not adjusted to match the change. Therefore, fund balances grew at the end of 2018 - 2019 by an apportionate amount.