



## **AGENDA MEMORANDUM**

Corpus Christi B Corporation Meeting July 15, 2019

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**DATE:** July 10, 2019

**TO:** President and Honorable Board Members,  
Corpus Christi B Corporation

**THROUGH:** Peter Zaroni, City Manager

**FROM:** Arlene Medrano  
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Approval of Fiscal Year 2019-2020 Operating Budgets
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### **CAPTION:**

Motion to approve the Corporation's Fiscal Year 2019-2020 operating budget for the Type B Fund #1145.

### **PURPOSE:**

The purpose of this item is to approve the Fiscal Year 2019-2020 operating budget for the Type B fund.

### **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:**

Budget  
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			\$7,708,627	\$7,708,627
Proposed Expenditures			\$8,152,367	\$8,152,367
DIFFERENCE			-\$443,740	-\$443,740
Fund(s): Type B Fund #1145				

**Comments:** n/a

**RECOMMENDATION:**

Staff recommends approval of the motion as presented.

**LIST OF SUPPORTING DOCUMENTS:**

FY 2019-2020 Type B Operating Budgets Financial Statements