

Corpus Christi Business and Job Development Corporation (4A Corp.)
Seawall Improvement Fund (1120) - Established April 1, 2001
Analysis of Revenues and Expenditures
From Inception through Twelve Months ended September 30, 2019 (4th Quarter 18-19)

	audited FY2000-01	audited FY2001-02	audited FY2002-03	audited FY2003-04	audited FY2004-05	audited FY2005-06	audited FY2006-07	audited FY2007-08	audited FY 2008-09	audited FY 2009-10	audited FY 2010-11	audited FY 2011-12	audited FY 2012-13	audited FY 2013-14	audited FY 2014-15
Beginning Balance	\$ -	\$ 1,006,986	\$ 3,346,754	\$ 4,466,678	\$ 5,773,674	\$ 7,363,788	\$ 11,062,630	\$ 13,758,252	\$ 16,705,763	\$ 17,583,782	\$ 18,402,682	\$ 20,702,123	\$ 23,599,510	\$ 22,791,589	\$ 21,314,748
Revenue:															
Sales Tax ^	1,005,665	4,084,343	4,143,410	4,265,079	4,545,947	4,930,334	5,260,300	5,543,146	5,552,020	5,057,506	5,559,873	6,335,850	6,881,107	8,479,170	7,901,319 *
Interest Earnings	1,321	43,383	78,153	56,405	143,551	291,546	583,498	591,936	333,792	171,994	96,699	100,984	77,945	71,438	51,761
Net Inc/Dec in FV of Investments	-	-	-	-	(32,203)	17,748	11,954	22,750	5,715	(2,527)	(11,533)	19,016	(30,011)	(72,220)	75,272
Transfer from Seawall Admin Fund	-	-	-	8,474	-	-	-	-	-	-	-	-	-	-	-
	1,006,986	4,127,726	4,221,564	4,329,958	4,657,295	5,239,628	5,855,752	6,157,832	5,891,527	5,226,973	5,645,040	6,455,850	6,929,041	8,478,388	8,028,352
Transfers in															
Transfer from Seawall-CIP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures															
Operating Transfer Out	-	15,000	15,000	-	-	-	-	-	-	1,100,000	-	175,000	4,350,000	6,500,000	7,700,000
Administration	-	-	-	15,000	15,000	10,204	449	4,440	39,172	3,336	3,336	-	1,650	-	1,229
Capital	-	-	-	-	-	-	-	-	721,855	7,256	-	-	-	-	-
Transfer for Mirador	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Debt Service	-	1,772,958	3,086,640	3,007,962	3,052,181	1,530,582	3,159,681	3,205,881	4,252,481	3,297,481	3,342,263	3,383,463	3,385,313	3,455,228	2,865,816
	-	1,787,958	3,101,640	3,022,962	3,067,181	1,540,786	3,160,130	3,210,321	5,013,508	4,408,073	3,345,599	3,558,463	7,736,963	9,955,228	10,567,045
Net Income/Expense	1,006,986	2,339,768	1,119,924	1,306,996	1,590,114	3,698,842	2,695,622	2,947,511	878,019	818,900	2,299,441	2,897,388	(807,922)	(1,476,841)	(2,538,692)
Ending Balance	\$ 1,006,986	\$ 3,346,754	\$ 4,466,678	\$ 5,773,674	\$ 7,363,788	\$ 11,062,630	\$ 13,758,252	\$ 16,705,763	\$ 17,583,782	\$ 18,402,682	\$ 20,702,123	\$ 23,599,510	\$ 22,791,589	\$ 21,314,748	\$ 18,776,056
Expenditure Detail															
Operating Transfer Out															
Transfer for Salt Flats Levee System	\$ -	\$ 15,000	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100,000	\$ -	\$ 175,000	\$ -	\$ -	\$ -
Transfer for Barge Dock Elevation Phase 1	-	-	-	-	-	-	-	-	-	-	-	-	350,000	-	-
Transfer for Seawall Maintenance Project	-	-	-	-	-	-	-	-	-	-	-	-	4,000,000	6,500,000	7,700,000
Transfer for Mirador	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Administration															
Audit fees and administrative reimb.	-	-	-	15,000	15,000	10,204	449	4,440	39,172	3,336	3,336	-	1,650	-	1,229
Capital															
Infrastructure	-	-	-	-	-	-	-	-	721,855	7,256	-	-	-	-	-
Transfer to Debt Service	-	1,772,958	3,086,640	3,007,962	3,052,181	1,530,582	3,159,681	3,205,881	4,252,481	3,297,481	3,342,263	3,383,463	3,385,313	3,455,228	2,865,816
Totals	\$ -	\$ 1,787,958	\$ 3,101,640	\$ 3,022,962	\$ 3,067,181	\$ 1,540,786	\$ 3,160,130	\$ 3,210,321	\$ 5,013,508	\$ 4,408,073	\$ 3,345,599	\$ 3,558,463	\$ 7,736,963	\$ 9,955,228	\$ 10,567,045

* Restated, includes 13 months due to an accounting change in the accrual of sales tax

^ The last date to collect one-eight of one percent sales tax is April 1, 2026

Corpus Christi Business and Job Development Corporation (4A Corp.)
Seawall Improvement Fund (1120) - Established April 1, 2001
Analysis of Revenues and Expenditures
From Inception through Twelve Months ended September 30, 2019 (4th Quarter 18-19)

	audited FY 2015-16	audited FY 2016-17	audited FY 2017-18	Unaudited FY 2018-19
Beginning Balance	\$ 18,776,056	\$ 22,606,541	\$ 37,306,712	\$ 39,673,029
Revenue:				
Sales Tax ^	6,655,272	6,677,181	7,324,488	7,575,706
Interest Earnings	92,684	293,972	533,288	899,223
Net Inc/Dec in FV of Investments	(5,903)	(47,838)	(13,092)	60,758
Transfer from Seawall Admin Fund	-	-	-	-
	<u>6,742,052</u>	<u>6,923,315</u>	<u>7,844,685</u>	<u>8,535,686</u>
<u>Transfers in</u>				
Transfer from Seawall-CIP	-	15,081,782	1,462,932	-
Expenditures				
Operating Transfer Out	-	4,410,826	4,050,000	-
Administration	35,751	32,181	28,380	85,820
Capital	-	-	-	-
Transfer for Mirador	13,000	-	-	-
Transfer to Debt Service	<u>2,862,816</u>	<u>2,861,919</u>	<u>2,862,919</u>	<u>2,850,244</u>
	<u>2,911,567</u>	<u>7,304,926</u>	<u>6,941,299</u>	<u>2,936,064</u>
 Net Income/Expense	 <u>3,830,485</u>	 <u>14,700,170</u>	 <u>2,366,317</u>	 <u>5,599,622</u>
 Ending Balance	 <u><u>\$ 22,606,541</u></u>	 <u><u>\$ 37,306,712</u></u>	 <u><u>\$ 39,673,029</u></u>	 <u><u>\$ 45,272,651</u></u>
Expenditure Detail	audited FY 2015-16	audited FY 2016-17	audited FY 2017-18	Unaudited FY 2018-19
<u>Operating Transfer Out</u>				
Transfer for Salt Flats Levee System	\$ -	\$ -	\$ -	\$ -
Transfer for Barge Dock Elevation Phase 1	-	-	-	-
Transfer for Seawall Maintenance Project	-	4,410,826	4,050,000	-
Transfer for Mirador	13,000	-	-	-
 <u>Administration</u>				
Audit fees and administrative reimb.	35,751	32,181	28,380	85,820
 <u>Capital</u>				
Infrastructure	-	-	-	-
 <u>Transfer to Debt Service</u>	 <u>2,862,816</u>	 <u>2,861,919</u>	 <u>2,862,919</u>	 <u>2,850,244</u>
 Totals	 <u><u>\$ 2,911,567</u></u>	 <u><u>\$ 7,304,926</u></u>	 <u><u>\$ 6,941,299</u></u>	 <u><u>\$ 2,936,064</u></u>

* Restated, includes 13 months due to an accou

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