



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Corporation Meeting of December 9, 2019

DATE: November 25, 2019

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

THROUGH: Peter Zaroni, City Manager
Keith Selman, Assistant City Manager
Jermel Stevenson, Director of Parks and Recreation

FROM: Esther Velazquez, Assistant to the Director
Parks and Recreation Department
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<p style="text-align: center;">UPDATE Arena Maintenance and Capital Projects</p>
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PRESENTERS:

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
Esther Velazquez	Assistant to the Director	Parks and Recreation Department
Matt Blasy	General Manager	American Bank Center

BACKGROUND :

On June 25, 2018 the Type A Board approved \$8,170,107 for the Arena's fiscal year 2019 operating budget. This budget amount was approved on September 18, 2018 by City Council when the City's FY19 operating budget was adopted.

Listed below are the Arena expenditure categories.

Description	Amount
Professional Services (Management Fee & Incentive)	\$135,000
Ice Plant Rental	\$182,085
Flood Insurance	\$24,834
Windstorm Insurance	\$137,688
Property Insurance	
IT Allocation	\$220,500
Arena Maintenance (Emergency)	\$200,000
Marketing/Co-Promotion	\$650,000
Capital Projects	\$6,620,000
Total Budget	\$8,170,107

This biannual update will provide detailed expenditure information on Arena Emergency Maintenance & Repairs, Marketing/Co-Promotion Fund, and the Capital Projects.

LIST OF SUPPORTING DOCUMENTS:

Presentation