

CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION



Corpus Christi Business and Job Development Corporation Meeting
September 21, 2020



Type A Seawall Fund

Financial Position for the Ten Months Ended July 31, 2020

Beginning FY20 Fund Balance	\$46,648,843
Revenues Year-to-Date	\$6,622,037
Expenditures Year-to-Date	(\$9,406,100)
Ending Fund Balance July 31	\$43,864,780

Note: Balance in Seawall CIP Fund is \$517,851



Type A Arena Fund

Financial Position for the Ten Months Ended

July 31, 2020

Beginning FY20 Fund Balance	\$22,251,175
Revenues Year-to-Date	\$6,395,122
Expenditures Year-to-Date	(\$8,674,313)
Ending Fund Balance July 31	\$19,971,984



Type A Economic Development Fund

Financial Position for the Ten Months Ended

July 31, 2020

Beginning FY20 Fund Balance	\$14,648,802
Revenues Year-to-Date	\$151,159
Expenditures Year-to-Date	(\$6,863,800)
Ending Fund Balance July 31	\$7,936,161
Amount Committed for Affordable Housing \$0 is available for additional commitments	\$756,383
Amount Committed for Major Business Incentives	\$4,634,143
Amount Committed for Small Business Projects	\$494,455
Estimated Expenses through year-end	\$157,315
Available for Commitments	\$1,893,865



Sales Tax Revenue Update

	Budget FY19-2020	High Estimate FY19-2020	Low Estimate FY19-2020
October	\$ 694,617	\$ 650,916	\$ 650,916
November	591,750	607,613	607,613
December	586,153	555,169	555,169
January	773,339	778,918	778,918
February	552,388	549,469	549,469
March	575,579	536,499	536,499
April	729,529	630,151	630,151
May	591,237	521,590	521,590
June	593,927	589,437	589,437
July	706,585	716,258	716,258
August	659,382	509,340	444,686
September	604,143	575,177	525,422
	\$ 7,658,629	\$ 7,220,537	\$ 7,106,128

We estimate that sales tax revenues will come in between \$438K and \$553k below budgeted revenues. The numbers in red represent estimated amounts.