

City of Corpus Christi - Budget

Seawall Fund 1120

Account Number	Account Description	Actuals 2019 - 2020	Original Budget 2020 - 2021	Amended Budget 2020 - 2021	Estimated 2020 - 2021	Proposed 2021 -2022
Beginning Balance		\$ 45,246,165	\$ 43,312,862	\$ 43,334,058	\$ 43,334,058	\$ 28,754,133
Revenues:						
300640	Seawall sales tax	7,320,350	7,198,352	7,198,352	7,648,912	7,879,500
340900	Interest on investments	487,217	251,077	251,077	18,400	12,000
340995	Net Inc/Dec in FV of Investment	2,114	-	-	-	-
TOTAL REVENUES		\$ 7,809,682	\$ 7,449,429	\$ 7,449,429	\$ 7,667,312	\$ 7,891,500
Total Funds Available		\$ 53,055,847	\$ 50,762,291	\$ 50,783,487	\$ 51,001,370	\$ 36,645,633
Expenditures:						
13824	Seawall Administration	\$ -	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
60010	Transfer to General Fund	112,520	145,109	145,109	145,109	144,784
60130	Transfer to Debt Service	2,847,869	2,845,128	2,845,128	2,845,128	2,841,744
60195	Transfer to Seawall CIP Fd	6,761,400	4,958,000	19,257,000	19,257,000	15,810,000
TOTAL EXPENDITURES		\$ 9,721,789	\$ 7,953,237	\$ 22,252,237	\$ 22,247,237	\$ 18,801,528
Net Ending Balance		\$ 43,334,058	\$ 42,809,054	\$ 28,531,250	\$ 28,754,133	\$ 17,844,105

Notes: Funding source for Seawall Improvement Fund is 1/8 cent voter approved sales tax. Sales tax is to be collected no longer than 25 years from April 1, 2001.

\$43,115,000 cost was debt financed.

FY	Principal	Interest	Payment
2021	2,310,000	535,128	2,845,128
2022	2,425,000	416,744	2,841,744
2023	2,545,000	303,219	2,848,219
2024	2,645,000	212,644	2,857,644
2025	2,725,000	130,391	2,855,391
2026	2,810,000	43,906	2,853,906
	\$15,460,000	\$1,642,031	17,102,031

FY 2022 *Proposed* Seawall and Flood Protection System Capital Improvement Program Budget Summary

No.	Project Name	FY 20-21	FY 21-22	FY 22-23	FY 23-24	FY 24-25	FY 25-26	FY 26-27	FY 27-28	FY 28-29	FY 29-30	FY 30-31	FY 31-32	FY 32-33	TOTAL PROGRAM
Facilities															
1	Art Center Repairs	173,000	2,000,000												2,173,000
2	Art Museum Repairs	500,000	1,000,000												1,500,000
3	Water Garden*		4,500,000												4,500,000
Marina															
4	Marina Boat Haul Out/Office/Retail Facility	700,000		6,000,000											6,700,000
5	New Coopers Boaters Facility	350,000		3,880,000											4,230,000
6	Marina Piers A,B,C,D & L	14,299,000													14,299,000
7	New Peoples Boardwalk Feasibility		3,100,000												3,100,000
Flood Protection															
8	Floodwall Replacement at Science Museum		350,000	2,300,000											2,650,000
9	Salt Flats Levee Improvements		2,100,000												2,100,000
10	Seawall Capital Repairs			650,000	1,500,000			650,000	2,000,000			650,000	2,500,000		7,950,000
11	McGee Beach Boat Basin Dredging	1,100,000	2,200,000												3,300,000
Breakwater															
12	Breakwater Renovation Phase 1 (Breakwater at McGee Beach)	2,135,000													2,135,000
13	Breakwater Renovation Phase 2 (Marina Breakwater)		560,000												560,000
	Total	19,257,000	15,810,000	12,830,000	1,500,000	-	-	650,000	2,000,000	-	-	650,000	2,500,000	-	55,197,000

* Pending Type A and City Council Approval

Expiration of 1/8 cent sales tax for Seawall Maintenance

City of Corpus Christi - Budget
Arena Facility Fund 1130

Account Number	Account Description	Actuals 2019 - 2020	Original Budget 2020 - 2021	Amended Budget 2020 - 2021	Estimated 2020 - 2021	Proposed 2021 -2022
Beginning Balance		\$ 19,137,734	\$ 13,090,442	\$ 13,365,110	\$ 13,365,110	\$ 10,786,241
Revenues:						
300630	Arena sales tax	\$ 7,320,350	\$ 7,198,352	\$ 7,198,352	\$ 7,648,912	\$ 7,879,500
340900	Interest on Investments	187,393	89,535	89,535	5,409	4,900
340995	Net Inc/Dec in FV of Investment	884	-	-	-	-
343571	Clean Energy Credits	31,372	-	-	-	-
343590	Sale of scrap/city property	3,484	-	-	-	-
TOTAL REVENUES		\$ 7,543,483	\$ 7,287,887	\$ 7,287,887	\$ 7,654,321	\$ 7,884,400
Total Funds Available		\$ 26,681,217	\$ 20,378,329	\$ 20,652,997	\$ 21,019,431	\$ 18,670,641
Expenditures:						
13821	Arena Administration	\$ 212	\$ 5,000	\$ 5,000	\$ -	\$ 5,000
13822	Arena Maintenance & Repairs	50,127	200,000	339,726	152,111	200,000
60010	Transfer to General Fund	103,790	146,502	146,502	146,508	127,074
60130	Transfer to Debt Service	3,442,000	3,443,760	3,443,760	3,443,760	3,449,004
60400	Transfer to Visitor Facilities	9,719,979	6,490,817	6,490,817	6,490,812	3,533,705
TOTAL EXPENDITURES		\$ 13,316,108	\$ 10,286,079	\$ 10,425,805	\$ 10,233,190	\$ 7,314,783
Net Ending Balance		\$ 13,365,110	\$ 10,092,250	\$ 10,227,191	\$ 10,786,241	\$ 11,355,858

Notes: Funding source for Arena Facility Fund is 1/8 cent voter approved sales tax. Sales tax is to be collected no longer than 25 years from April 1, 2001.

\$48,230,000 cost was debt financed.

FY	Principal	Interest	Payment
2021	2,695,000	748,760	3,443,760
2022	2,835,000	614,004	3,449,004
2023	2,980,000	470,250	3,450,250
2024	3,135,000	321,250	3,456,250
2025	3,290,000	164,500	3,454,500
	14,935,000	2,318,764	17,253,764

Transfer from Arena Fund To Visitors Fund

<u>Account</u>	<u>Description</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	Proposed <u>FY 2022</u>
530000	Professional services	105,000	130,000	135,000	135,000	124,419	124,419
530000	Ice Plant Rental	0	182,085	182,085	182,085	182,085	182,085
537090	Flood Insurance	22,325	22,994	24,833	28,558	38,553	35,280
537095	Windstorm Insurance	123,776	127,489	137,688	158,341	213,760	199,921
537420	Property Insurance						
548010	Fleet Repair Alloc						
548060	IT Alloc	325,320	210,000	220,500	240,195	242,000	242,000
	SUBTOTAL	<u>576,421</u>	<u>672,568</u>	<u>700,107</u>	<u>744,179</u>	<u>800,817</u>	<u>783,705</u>
	Arena Maintenance	200,000	200,000	200,000	200,000	200,000	200,000
	Arena Co-Promotion	<u>180,000</u>	<u>435,000</u>	<u>650,000</u>	<u>650,000</u>	<u>515,000</u>	<u>650,000</u>
	One Time Item - Ice Rink	<u>1,500,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	Capital Projects	<u>0</u>	<u>1,725,000</u>	<u>6,620,000</u>	<u>8,125,000</u>	<u>4,975,000</u>	<u>1,900,000</u>
Arena Transfer to Visitors		2,456,421	3,032,568	8,170,107	9,719,179	6,490,817	3,533,705

		Proposed FY2021-2022	Estimated Project Cost	Estimated Duration
Importance Ranking	Project #	Arena Projects	Arena Funds	In Months
1	A-2021-1	Parking Lot Expansion and Enhancements	\$ 400,000.00	24
2	A-2021-4	Maintenance Equipment	\$ 150,000.00	12
3	A-2021-5	Production Materials	\$ 150,000.00	12
4	A-2021-3	Concession Equipment	\$ 50,000.00	12
5	A-2021-2	Kitchen Equipment	\$ 50,000.00	12
6	A-2021-6	Venue Excellence	\$ 50,000.00	12
Facility-Wide Projects			Arena Funds	
1	F-2021-4	Major Building Upgrades	\$ 500,000.00	12
2	F-2021-2	Energy Management Enhancements	\$ 150,000.00	12
3	F-2021-3	Audio Video Enhancements	\$ 150,000.00	12
4	F-2021-1	Security Enhancements	\$ 150,000.00	12
5	F-2021-5	Professional Services	\$ 100,000.00	12
TOTAL FUNDS REQUESTED			\$ 1,900,000	

City of Corpus Christi - Budget
Business & Job Development Fund 1140

Account Number	Account Description	Actuals 2019 - 2020	Original Budget 2020 - 2021	Amended Budget 2020 - 2021	Estimated 2020 - 2021	Proposed 2021 -2022
Beginning Balance		\$ 14,648,802	\$ 3,915,590	\$ 6,314,053	\$ 6,314,053	\$ 3,282,906
Revenues:						
340900	Interest on investments	\$ 152,551	\$ 78,763	\$ 78,763	\$ 2,995	\$ 726
340995	Net Inc/Dec in FV of Investments	741	-	-	-	-
TOTAL REVENUES		\$ 153,293	\$ 78,763	\$ 78,763	\$ 2,995	\$ 726
Total Funds Available		\$ 14,802,095	\$ 3,994,353	\$ 6,392,816	\$ 6,317,048	\$ 3,283,632
Expenditures:						
13826	Baseball Stadium Property Insurance	\$ 2,075,294	\$ 128,867	\$ 128,867	\$ 116,543	\$ 154,432
14700	Economic Development	125,000	125,000	125,000	125,000	125,000
15000	Affordable Housing	125,501	-	583,150	83,150	654,227
15010	Major Business Incentive Prjct	899,151	-	3,215,807	1,665,807	725,000
15020	Small Business Projects	669,538	903,500	903,500	913,058	701,800
15030	BJD - Administration	3,467	15,000	15,000	-	5,483
15042	City Reimbursement-Affordable Housing	11,587	-	-	-	-
60010	Transfer to General Fund	78,504	130,585	130,585	130,585	92,690
60040	Transfer to Streets Fund	4,500,000	-	-	-	-
80000	Reserve Appropriation	-	154,227	154,227	-	-
TOTAL EXPENDITURES		\$ 8,488,041	\$ 1,457,179	\$ 5,256,136	\$ 3,034,142	\$ 2,458,632
Gross Ending Balance		\$ 6,314,053	\$ 2,537,175	\$ 1,136,681	\$ 3,282,906	\$ 825,000
Affordable Housing Projects		\$ 737,376	\$ -	\$ -	\$ 654,227	\$ -
Major Business Incentive Projects		3,215,807	-	-	1,550,000	825,000
Small Business Projects		367,952				
Net Ending Balance		\$ 1,992,918	\$ 2,537,175	\$ 1,136,681	\$ 1,078,679	\$ -

Notes: Funding source for Business & Job Development Fund is 1/8 cent voter approved sales tax. Sales tax is to be collected no longer than 15 years from April 1, 2003. This funding source expired on March 31, 2018.

Total Baseball Stadium project cost was \$27,315,924 of which \$24,755,924 was debt financed. The remainder was paid through sales tax revenue.

City of Corpus Christi - Budget
Business & Job Development Fund 1140

Account Number	Account Description	Actuals 2019 - 2020	Original Budget 2020 - 2021	Amended Budget 2020 - 2021	Estimated 2020 - 2021	Proposed 2021 -2022
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Affordable Housing

Project	2020 - 2021	2021 - 2022
Fish Pond	500,000	500,000
Brownsville Housing Development	0	154,227
Title Services	83,150	0
	<u>583,150</u>	<u>654,227</u>

Major Business Incentive

Project	2020 - 2021	2021 - 2022	2022 - 2023
International Consulting Engineers (ICE)	100,000	25,000	25,000
Texas A&M - Civil & Industrial Engineering	2,000,000	700,000	800,000
DMC Foundation	1,115,807	0	0
	<u>3,215,807</u>	<u>725,000</u>	<u>825,000</u>

Small Business Projects

Project	2020 - 2021	2021 - 2022
Texas A&M Internship	150,000	100,000
Del Mar College Internship	150,000	100,000
Del Mar College - PTAC	99,500	99,500
Del Mar College - CRC	150,000	133,000
Del Mar College - SBDC	150,000	150,000
LiftFund	150,000	49,300
SCORE	54,000	70,000
	<u>903,500</u>	<u>701,800</u>