

# **CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION**



Corpus Christi Business and Job Development Corporation Meeting  
October 18, 2021



# **Seawall Fund**

## **Financial Position for the Eleven Months Ended August 31, 2021**

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Beginning FY21 Fund Balance	\$44,757,514
Revenues Year-to-Date	\$7,187,176
Expenditures Year-to-Date	\$22,233,635
Ending Fund Balance August 31	\$29,711,055

Note: Balance in Seawall CIP Fund is \$5,139,479.



# **Arena Fund**

## **Financial Position for the Eleven Months Ended August 31, 2021**

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Beginning FY21 Fund Balance	\$16,525,912
Revenues Year-to-Date	\$7,175,500
Expenditures Year-to-Date	\$9,614,620
Ending Fund Balance August 31	\$14,086,792



# **Economic Development Fund Financial Position for the Eleven Months Ended August 31, 2021**

Beginning FY21 Fund Balance	\$6,314,053
Revenues Year-to-Date	\$3,181
Expenditures Year-to-Date	\$1,673,503
Ending Fund Balance August 31	\$4,643,731
Total Outstanding Commitments & Expenditures	\$4,216,767
<b>Available for Commitments</b>	<b>\$426,964</b>



# Affordable Housing Commitments as of August 31, 2021

		Remaining Payment Schedule			
Affordable Housing Incentives	Contract Remaining	FY2021	FY2022	FY2023	FY2024-2025
Homebuyer Assistance Program	\$3,150	\$3,150			
Fish Pond Development	500,000		500,000		
Community Development Corp. of Brownsville	154,227		154,227		
Total	\$657,377	\$3,150	\$654,227		



# Major Business Incentives Commitments as of August 31, 2021

		Remaining Payment Schedule			
Major Business Incentives	Contract Remaining	FY2021	FY2022	FY2023	FY2024-2025
International Consulting Engineers (ICE)	\$50,000		\$25,000	\$25,000	
Texas A&M Civil and Industrial Engineering	1,686,123	186,123	700,000	800,000	
DMC Foundation (process & instrumentation technology)	706,496	706,496			
Whataburger Field Upgrades	701,800		701,800		
Total	\$3,144,419	\$892,619	\$1,426,800	\$825,000	



# Small Business Projects Commitments as of August 31, 2021

		Remaining Payment Schedule			
Small Business Projects	Contract Remaining	FY2021	FY2022	FY2023	FY2024-2025
LIFTFUND, INC	\$131,536	\$131,536			
SCORE	8,500	8,500			
Texas A&M Internship	98,799	98,799			
Del Mar College Internship	84,810	84,810			
Del Mar College – PTAC	31,239	31,239			
Del Mar College – Small Business Development Ctr.	0	0			
Del Mar College – Contract Resource Center	60,087	60,087			
Total	\$414,971	\$414,971			



# Sales Tax Revenue Update

	<b>Budget</b>	<b>Actuals</b>	<b>Variance</b>
	<b>FY2020-2021</b>	<b>FY2020-2021</b>	<b>FY2020-2021</b>
October	\$ 1,188,632	\$ 1,355,556	\$166,924
November	1,108,954	1,199,522	90,568
December	1,034,664	1,136,692	102,028
January	1,470,890	1,488,360	17,470
February	1,034,938	1,083,166	48,228
March	1,049,686	1,029,086	(20,600)
April	1,309,032	1,617,468	308,436
May	1,183,670	1,297,706	114,036
June	1,169,590	1,270,008	100,418
July	1,349,614	1,545,444	195,830
August	1,275,114	1,311,702	36,588
September	1,221,920	1,292,788	70,868
	<b>\$14,396,704</b>	<b>\$15,627,498</b>	<b>\$1,230,794</b>