

CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION



Corpus Christi Business and Job Development Corporation Meeting
November 15, 2021



Seawall Fund

Financial Position for the Twelve Months Ended September 30, 2021

Beginning FY21 Fund Balance	\$44,757,514
Revenues Year-to-Date	\$7,838,993
Expenditures Year-to-Date	\$22,245,727
Ending Fund Balance September 30	\$30,350,780

Note: Balance in Seawall CIP Fund is \$1,325,100.



Arena Fund

Financial Position for the Twelve Months Ended September 30, 2021

Beginning FY21 Fund Balance	\$16,525,912
Revenues Year-to-Date	\$7,824,510
Expenditures Year-to-Date	\$10,167,730
Ending Fund Balance September 30	\$14,182,692



Economic Development Fund Financial Position for the Twelve Months Ended September 30, 2021

Beginning FY21 Fund Balance	\$6,314,053
Revenues Year-to-Date	\$3,285
Expenditures Year-to-Date	\$2,430,057
Ending Fund Balance September 30	\$3,887,281
Total Outstanding Commitments & Expenditures	\$2,856,118
Available for Commitments	\$1,031,163



Affordable Housing Commitments as of September 30, 2021

		Remaining Payment Schedule			
Affordable Housing Incentives	Contract Remaining	FY2022	FY2023	FY2024	FY2025
Fish Pond Development	\$500,000	\$500,000			
Community Development Corp. of Brownsville	154,227	154,227			
Total	\$654,227	\$654,227			



Major Business Incentives Commitments as of September 30, 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	1,532,521	32,521	700,000	800,000	
DMC Foundation (process & instrumentation technology)	210,239	210,239			
Whataburger Field Upgrades	701,800		701,800		
Total	\$2,494,560	\$242,760	\$1,426,800	\$825,000	



Small Business Projects

Commitments as of September 30, 2021

		Remaining Payment Schedule			
Small Business Projects	Contract Remaining	FY2021	FY2022	FY2023	FY2024-2025
LIFTFUND, INC	\$122,104	\$122,104			
SCORE	3,839	3,839			
Texas A&M Internship	86,672	86,672			
Del Mar College Internship	79,566	79,566			
Del Mar College – PTAC	22,634	22,634			
Del Mar College – Small Business Development Ctr.	0	0			
Del Mar College – Contract Resource Center	46,743	46,743			
Total	\$361,558	\$361,558			



Sales Tax Revenue Update

	Budget	Actuals	Variance
	FY2020-2021	FY2020-2021	FY2020-2021
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
	\$14,396,704	\$15,627,498	\$1,230,794