

# **CORPUS CHRISTI B CORPORATION**



Corpus Christi B Corporation Meeting  
November 15, 2021



# B Corporation Financial Position For The Twelve Months Ended September 30, 2021

Beginning FY 21 Fund Balance	\$7,935,671
Revenues Year-to-Date	\$7,818,337
Expenditures Year-to-Date	\$8,141,932
Ending Fund Balance September 30	\$7,612,076

	Affordable Housing	Economic Development	Streets
Beginning FY21 Fund Balance	\$1,251,759	\$6,638,831	\$45,081
Revenues/Transfers In	\$500,675	\$3,910,211	\$3,407,451
Expenses/Transfers Out	\$10,446	\$5,070,966	\$3,060,520
Commitments	\$1,500,000	*\$8,015,800	\$0
Ending Uncommitted Fund Balance	\$241,988	*(\$2,537,724)	\$392,012

\*Includes commitments to be paid in future fiscal years



# Affordable Housing Commitments as of September 30, 2021

Fiscal Year	Estimated Annual Revenue**	Current and Future Incentives	Admin and Other Expenses	Transfer (To)/From	Total Estimated Balance Available for Commitments
2021	500,635		10,814		1,741,580
2022	500,300	1,000,000	25,359		1,216,521
2023	500,300	500,000	25,359		1,191,462
2024	500,300		25,359		1,666,403
2025	500,300		25,359		2,141,344

Agreement	Total	FY21	FY22	FY23	FY24	FY25	FY26
Salvation Army	500,000		500,000				
Infill Housing Incentive Program	1,000,000		500,000	500,000			

\*\*This includes total estimated revenue for the entire year.



# Economic Development Commitments as of September 30, 2021

Fiscal Year	Estimated Annual Revenue**	Current and Future Incentive	Admin and Other Expenses	Transfer (To)/From	Total Estimated Balance Available for Commitments
2021	3,824,456	5,339,000	73,466		5,050,821
2022	3,939,750	4,129,800	54,412	2,508,923	7,315,282
2023	3,939,750	1,927,000	54,412		9,273,620
2024	3,939,750	1,620,000	54,412		11,538,958
2025	3,939,750		54,412		15,424,296

Agreement	Total	FY21	FY22	FY23	FY24	FY25	FY26
South Texas Botanical Gardens	89,000	89,000					
USO of South Texas	250,000	250,000					
Next Sports Company, LLC	1,850,000		1,200,000	650,000			
Cole Park Pier	5,000,000	5,000,000					
La Vista Pointe	625,000		625,000				
TAMUCC Unmanned Aircraft Systems Center	4,000,000		1,103,000	1,277,000	1,620,000		
Small Business Contracts	701,800		701,800				
Gabe Lozano Executive 9-hole Golf Course	500,000		500,000				

\*\*This includes total estimated revenue for the entire year.



# Streets

## Commitments as of September 30, 2021

Fiscal Year	Estimated Annual Revenue**	Current and Future Projects	Admin and Other Expenses	Transfer (To)/From	Total Estimated Balance Available for Commitments
2021	3,324,486	3,000,000	62,652		306,915
2022	3,439,750	1,200,000	31,438	(2,508,923)	6,304
2023	3,439,750		31,438		3,414,616
2024	3,439,750		31,438		6,822,928
2025	3,439,750		31,438		10,231,240

Agreement	Total	FY21	FY22	FY23	FY24	FY25	FY26
Ocean Drive Reconstruction	3,000,000	3,000,000					
Elizabeth St. from Santa Fe to Staples	1,200,000		1,200,000				

\*\*This includes total estimated revenue for the entire year.



# 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	\$ 594,316	\$ 677,778	\$83,462
November	554,477	599,761	45,284
December	517,332	568,346	51,014
January	735,445	744,180	8,735
February	517,469	541,583	24,114
March	524,843	514,543	(10,300)
April	654,516	808,734	154,218
May	591,835	648,853	57,018
June	584,795	635,004	50,209
July	674,807	772,722	97,915
August	637,557	655,851	18,294
September	610,960	646,394	35,434
	<b>\$7,198,352</b>	<b>\$7,813,749</b>	<b>\$615,397</b>