

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019



City of Corpus Christi, Texas
www.CCTEXAS.com

The City of Corpus Christi, Texas (the *City*) is filing the following Comprehensive Annual Financial Report solely to comply with contractual commitments made in connection with the issuance of the City's securities to provide specified information. Descriptions of the securities, the source of payment and security for the securities, and risks associated with an investment in the securities at the time of issuance are described in the Official Statements related to the securities, as supplemented, copies of which are on file with the Municipal Securities Rulemaking Board. This report is not made in connection with a purchase or sale of securities by the City and accordingly does not contain all information material to a decision to purchase or sell the securities.

Any statement in this report which includes a matter of opinion, whether or not expressly so stated, is intended as such, and not as a representation of fact.

The information contained in this report is provided as of the respective dates and for the periods specified herein and is subject to change without notice, and the filing of this report does not, under any circumstances, imply that there has been no change in the affairs of the City since the specified date as of which such information is provided. *In particular, the dates as of and periods for which information is provided occurred before the worldwide COVID-19 pandemic and before realizing the economic impact of measures instituted to slow it. The pandemic has adversely affected travel, commerce, and financial markets globally and is expected to adversely affect economic output worldwide and in the area of the City. These affects may slow the growth of or reduce future property values and the collection of sales taxes, charges, and fees within the City, as well as the assets of the City's pension funds, and increase the City's expenses to an extent that cannot currently be predicted, but could be material.* Accordingly, the historical information set forth in this report is not indicative of future results or performance due to these and other factors, including those discussed in the Official Statements referred to above.

In its continuing disclosure undertakings, the City has disclaimed any contractual or tort liability for damages resulting in whole or in part from any breach of the disclosure undertakings or from any statement made pursuant to the undertakings. See "Continuing Disclosure of Information" in the Official Statements.

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City of
Corpus
Christi

CITY OF CORPUS CHRISTI, TEXAS

Comprehensive Annual Financial Report

For Fiscal Year Ended September 30, 2019

CITY COUNCIL

Mayor

Joe McComb

City Council Members

Everett Roy, District 1

Ben Molina, District 2

Roland Barrera, District 3

Greg Smith, District 4

Gil Hernandez, District 5

Rudy Garza, Jr., At-Large

Paulette Guajardo, At-Large

Michael T. Hunter, At-Large

City Manager

Peter Zanoni

Chief of Staff

Michael Rodriguez

Chief Financial Officer

Constance P. Sanchez, CPA

Assistant City Managers

Keith Selman

Steve Viera

Director of Finance and Business Analysis

Alma I. Casas, Interim

Assistant Director of Finance and Business Analysis

Judy A. Sandroussi, Interim

Chief Accountant

Martha A. Messer, CPA

Prepared by the staff of the Finance and Business Analysis Department



City of
Corpus
Christi

*Rocky Barrera
Eva Barton
Rose Bond
Yvonne Cabeso Trevino
Adriane Ferraro
Teddi Giggy
Vicky Glenn, CPA
Emily Gonzalez
Jason Gooding, CPA
LaCresa Martin
Donna Mesmer
David Riggs
Tina Samford
Judy Villalon, CPA*

City of Corpus Christi, Texas

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Introductory Section



March 30, 2020

The Honorable Mayor Joe McComb, Members of the City Council, and Citizens of the City of Corpus Christi

FINANCIAL SERVICES

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Dear Honorable Mayor, Members of City Council, and Citizens of Corpus Christi:

Section 103.003 of the Local Government Code requires that municipalities have its records and accounts audited annually and that an annual financial statement be prepared based on the audit. This report is published to fulfill that requirement for the fiscal year ended September 30, 2019.

City management assumes full responsibility for the completeness and reliability of the information contained in this report based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Weaver and Tidwell, LLP, Certified Public Accountants have issued an unmodified (“clean”) opinion on the financial statements for the City of Corpus Christi, Texas (City) for the fiscal year ended September 30, 2019. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

The City was incorporated in 1852. In 1909, the City was organized under a City Charter and operated as a general law city until 1926, at which time a home rule charter with a commission form of government was adopted. The Charter was amended in 1945 to adopt the present and nationally predominant Council-Manager form of government.

The City Council consists of the Mayor and eight Council Members elected for two-year terms. The Mayor and three Council Members are elected at large, and five Council Members are elected from single member districts. The City Council is responsible for passing ordinances, adopting the budget, appointing committees, and appointing the City Manager, City Secretary, City Auditor, and Municipal Court Judges. The City Manager is the Chief Administrative and Executive Officer and is responsible for carrying out policies and ordinances of the City Council, overseeing day-to-day operations, presenting an annual budget, and hiring all other City employees.

The City provides a full range of services, including a combined utility system (System) consisting of the water, wastewater, storm water, and gas systems; garbage collection and disposal services; police, fire protection, and emergency medical services; the construction and maintenance of streets and other infrastructure; an airport, a marina, and recreational and cultural activities. The City is also a regional water supplier to approximately 550,000 customers.

The City is financially accountable for the Corpus Christi Community Improvement Corporation, the Corpus Christi Housing Finance Corporation, the Corpus Christi Industrial Development Corporation, the Coastal Bend Health Facilities Development Corporation, the Corpus Christi Crime Control and Prevention District, the Corpus Christi Business and Job Development Corporation, the Type B Corporation, and the North Padre Island Development Corporation (which includes the Reinvestment Zone Number 2). These are shown as ‘blended component units’ within the City’s financial statements.

The City Manager must submit a proposed budget to the City Council at least 60 days prior to the beginning of the fiscal year (October 1st), and the City Council is required to adopt a final budget by no later than the close of the fiscal year (September 30th). This annual budget serves as the foundation for the City’s financial planning and control. The budget is prepared by fund and department (e.g., general fund - police department). Department directors may transfer resources within a department as they see fit. Transfers between funds, however, need approval from the City Council.

ECONOMIC CONDITION

Local Economy

The City of Corpus Christi is the eighth largest city in the State of Texas and the largest city on the Texas gulf coast with a population of 326,554 in 2019 as per the United States Census Bureau. The geographic location of the city on the Gulf of Mexico and the Gulf Intercoastal Waterway gives it one of the most strategic locations in the Southwest and has been important to its economic development. The Corpus Christi region has a varied manufacturing and industrial base. Major industries with headquarters or divisions located within the City’s boundaries, or in close proximity, include industrial, petrochemical, construction, banking, and financial services.

The federal government also has a major presence within the area with a federal courthouse and the largest industrial employer in South Texas – the Corpus Christi Army Depot, which employs close to 3,900 employees. The Corpus Christi Army Depot (CCAD) is a United States Department of Defense’s Center of Industrial and Technical Excellence for rotary wing aircraft. CCAD is currently the largest facility of its type in the world and serves as a depot training base for active duty Army, National Guard, Reserve, and international personnel. The depot performs overhaul, repair, modification, recapitalization, retrofit, testing, and modernization of helicopters, engines, and components for all services and international sales of rotary wing aircraft. CCAD is a critical asset to the Army’s Organic Industrial Base because it has a unique set of capabilities in helicopter and component support essential for all branches of the Department of Defense, Department of Homeland Security, Customs and Border Patrol, and foreign nations.

Two bases make up the South Texas military complex: Naval Air Station (NAS) Corpus Christi (primary and multi-engine training) and Naval Air Station Kingsville (jet aviation training). NAS Corpus Christi has over 4,500 Navy personnel and civilian employees and trains 900 students a year. NAS Kingsville is the largest employer in Kingsville, Texas. They train 400 students per year who go on to their fleet assignments. Many of the naval instructors live in Corpus Christi.

Corpus Christi is the home to two prominent institutions of higher education: Del Mar College and Texas A&M University-Corpus Christi. Del Mar College is a public community college in Corpus Christi founded in 1935. It currently has two campuses: East Campus and West Campus that represent 45 buildings and over 900 classrooms. In November 2016, voters approved a \$139 million bond proposition that would fund the opening of a third campus on the city's south side. College administration anticipates opening the new campus in 2020. In December of 2019, construction began on the new site for the southside campus. Del Mar College provides access to quality education, workforce preparation, and lifelong learning for student and community access. It is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award certificates and associate degrees. Additionally, the Texas Higher Education Coordinating Board reported that more high school graduates from the Coastal Bend region select Del Mar College than any other college or university in the state.

Texas A&M University-Corpus Christi is a State university in Corpus Christi originally founded in 1947. In 1989, the university joined the Texas A&M System and has since grown to five colleges. The university now has more than 12,000 students from across the nation and 50 countries. It has approximately 1,400 employees and has a student/teacher ratio of 20:1. It is located on Ward Island in the Oso Bay and has become known as the "Island University". Texas A&M University-Corpus Christi is accredited by the Southern Association of Colleges and Schools Commission on Colleges to award baccalaureate, masters, and doctoral degrees.

The Craft Training Center of the Coastal Bend (CTCCB) continues to help educate our local workforce. The Craft Training Center of the Coastal Bend is accredited as a training center by the NCCER (National Center for Construction Education and Research). The CTCCB is also the administrator for the Associated Builders and Contractors Electrical and Plumbing Registered Apprenticeship programs, registered with the U.S. Department of Labor, Bureau of Apprenticeship and Training. One major funding source for the Craft Training Center is man-hour contributions from local industry partners: Flint Hills Resources, Valero Refining Co., CITGO Refining & Chemicals Co. LP, LyondellBasell, Repcon, Inc., Brand and Chemours. Contributions from these industrial partners enable the CTCCB to keep tuition and fees low to provide its students a quality education at an affordable cost.

Corpus Christi's trade area consists of five counties: Aransas, Jim Wells, Kleberg, Nueces and San Patricio. Each of these counties maintains a solid and diversified economic base which contributes material support to Corpus Christi due to its location as a regional trade center and international shipping point. The Corpus Christi economy provides a diversified product market including metal fabrication, chemical processing, farm and ranch equipment, oil field equipment, cement, food processing, electronic and petrochemical products, fishing and seafood products, and more.

Gulf Coast Growth Ventures, a joint venture by ExxonMobil and Saudi Arabian Basic Industries Corporation (SABIC) announced the site selection of their \$9.48 billion ethylene cracker plants 8 miles north of the City. The facility will create 636 full-time jobs with an annual average wage of \$90,000.

The Coastal Bend's petrochemical industry is a major contributor to the economy of the City of Corpus Christi. It is estimated that this industry has invested approximately \$10 billion in the construction, maintenance and expansion of their local facilities. In addition to this major capital investment, the petrochemical industry also makes more than \$1.5 billion in annual purchases of local goods and services and is directly and indirectly responsible for providing an estimated 50,000 jobs. More than 90 percent of the tonnage that moves through the Port of Corpus Christi is a result of this industry.

Companies that are directly or indirectly involved in this industry include Air Liquide, Bay Ltd., Celanese-Bishop Plant, CITGO Refining and Chemicals, Chemours, Flint Hills Refining Company, Gulf Marine Fabricators, H&S Constructors, Kiewit Offshore Services, LyondellBasell Industries, Magellan Midstream Partners, MarkWest Javelina, OxyChem, Repcon, Gravity Midstream, and Valero Refining Company. These companies alone provide almost 10,000 full-time permanent jobs to the local economy.

Texas continues to be a force in wind energy, despite a downturn in investment and tariffs on the materials used to make the equipment. The U.S. Department of Energy's Energy Information Administration this month released its projections for 2019. It said a total of 10.9 GW of wind capacity is expected to come online nationally in 2019, most of it near the end of the year. Three states – Texas, Iowa, and Illinois – will be home to more than half of the wind capacity additions for the year. There are nearly 13,000 wind turbines operating in Texas for electricity. Yet, there are still another 80,000 wind turbines spinning in the state that are used for pumping water and other purposes. Eight of the world's 10 largest wind farms are in the United States. Five of them are in Texas.

Port of Corpus Christi

The trade area's principal outlet for agricultural and petroleum products is the Port of Corpus Christi, which opened to world markets in 1926. It is located along the southeastern coast of Texas on the Gulf of Mexico approximately 150 miles north of the Mexican border. The Port's channel stretches over 30 miles and links the Corpus Christi Bay with the Gulf of Mexico. It is one of the deepest ports along the Gulf of Mexico coast with a channel depth of 45 feet and ranked as the third largest port in the United States in terms of tonnage and the nation's largest exporter of crude oil.

The Port of Corpus Christi now exports more than 55% of all oil exports in the United States. This is through companies such as NuStar Energy, a major player in the energy field, who invested \$425 million to acquire pipelines, storage facilities, and other oil and gas transportation infrastructure in relation to the Shale and the Permian Basin. Six major pipelines have been completed or are now under construction to bring more oil products to our region. This results in

infrastructure spending and new jobs to handle the products. Last year the largest oil tanker to enter the Gulf of Mexico docked at the Port of Corpus Christi.

The Port of Corpus Christi set a new tonnage record of 84.6 million tons in the first nine months of 2019. This surpasses the previous record of 79.3 million tons set in the first nine months of 2018, for an increase of 6.6%. The Port was the first to send an export load of crude oil following the lift of the 40-year ban on crude oil exports at the end of 2015.

The Port of Corpus Christi's \$410 million Channel Improvement project is fully underway with Great Lakes Dredge and Dock Company, and more than half of the necessary funds have been appropriated for the work from both the federal government and the Port Authority. The Port is working closely with federal officials and the U.S. Army Corps of Engineers to ensure the remainder of the project is fully funded and can proceed on schedule with the next three phases.

Harbor Bridge Expansion

Work on the Harbor Bridge continues and will continue until it is completed. TxDOT acknowledged that the project is approximately two years behind schedule. However, it will be well worth the wait.

Here are some interesting facts regarding the new Harbor Bridge. Once the new Harbor Bridge is complete:

- It will be the tallest structure in South Texas.
- It will be the longest cable-stayed bridge in the United States.
- The base of each bridge tower will be the size of a basketball court.
- The length of the main span will be the length of 5 ½ football fields.
- The new bridge is expected to last 170 years.

Tourism

Much of the attraction to Corpus Christi is due to its beautiful coastal setting with many miles of beaches, its important conservation areas, and rich flora and fauna. The area was settled after Spanish explorer Alonso Alvarez de Piñeda arrived in 1519, the man responsible for giving the pretty tropical bay its Latin name of Corpus Christi (translated literally as the "Body of Christ"). Some of the attractions are listed below.

We have several attractions such as the Padre Island National Seashore – Padre Island, to the south of Corpus Christi, is the longest undeveloped barrier island in the world and stretches some 70 miles from end-to-end. It encompasses 130,000 acres of beach, dunes, and grassland habitats. It is located along the Central Flyway – a major migratory bird route – it's a birder's paradise, home to 350 different species. Nearly half of all North American migratory bird species can be spotted here at certain times throughout the year. It is also a haven for marine life such as sea turtles, including endangered species reintroduced to the area.

The USS Lexington is another attraction. Commissioned in 1943 and a major player in the Pacific theater of WWII, the massive aircraft carrier USS Lexington should be part of any visit to

Corpus Christi. Now a naval museum, “The Blue Ghost” was so named for her dark blue camouflage and Japanese claims to have sunk her only to have her appear in action elsewhere.

The Texas State Aquarium continues to be a fan favorite with its information and fun displays relating to the rich aquatic life of the Gulf of Mexico. Of particular interest is the Living Shores exhibit with displays relating to the Laguna Madre (a body of water in the hear of Corpus Christi) that includes seahorse and crab exhibits, along with one of the largest touch pools in Texas.

Another attraction is the South Texas Botanical Gardens and Nature Center. Consisting of a first-rate Orchid House and a fine hibiscus garden, the South Texas Botanical Gardens and Nature Center is a pleasant way to enjoy nature’s colorful floral bounty. Set amid 180 acres, it is also popular for its nature trails where one will see numerous species of trees and shrubs, along with native grasses, herbs, cacti, and wildlife such as deer and coyotes.

The Art Museum of South Texas, one of the newer cultural attractions in Corpus Christi, is housed in a modern facility on the city’s waterfront. It offers a broad range of exhibitions and educational programs focusing on the region’s multicultural heritage, the facility hosts numerous lectures and workshops, along with theatrical and musical performances.

Another museum is the Corpus Christi Museum of Science and History. This museum features a variety of exhibits relating to the cultural and natural history of South Texas. Specific attractions worth seeing include shipwreck cargo, a children’s area, and local reptile displays.

No one can forget the Selena Museum. Selena Quintanilla-Perez is a beloved figure in Corpus Christi, both a source of pride and sorrow. This best-selling Latina singer was famous during her lifetime for her success as the Queen of Tejano music, but her life was cut short at the age of 23. A local artist memorialized her in a life-size bronze statue that stands on the seawall, appropriately titled Mirador de la Flor (Overlook of the Flower). Fans still visit the memorial.

Located on Padre Island in Padre Balli Park, Bob Hall Pier extends 1,240 feet into the deep waters of the Gulf of Mexico. For a small fee, one can stroll and take in the view and fresh ocean air or join the multitude of fishermen. Because of its extreme length, those fishing off the pier are able to catch deep-water fish without setting foot in a boat.

Other tourist facilities located within the City include: a multi-purpose arena, convention center and theater at the American Bank Center, Whataburger Field, Hurricane Alley Waterpark, the Multicultural Center/Heritage Park complex, the Congressman Solomon Ortiz International Center, and Concrete Street Amphitheater. These attractions are located in Corpus Christi’s SEA District (Sports, Entertainment, and Arts District). This family-friendly area includes many of the City’s popular attractions. Day passes can be purchased where residents and visitors are able to play and eat at multiple businesses in the SEA District.

The Corpus Christi area is also a renowned location for water sports and serves as host to numerous regattas. The Corpus Christi Marina is the largest municipal marina in Texas with the deepest water. It has 581 boat slips that are 70% occupied. Approximately 200 vessels visit the marina annually. During summer months, approximately 25 visitors a week pass through

requesting information regarding attractions, sights and waterfront excitement. Marina Office Staff act as Ambassadors to visitors on behalf of the City of Corpus Christi. Various events revolve around the Marina; parades, rallies, seafood sales, restaurants, boat tours, world class sailing regattas and other events combine to create an extremely busy waterfront area year-round.

Corpus Christi has professional and collegiate sports to offer residents and visitors. The city is home to the Corpus Christi IceRays of the North American Hockey League and the Corpus Christi Hooks, the AA minor league baseball club for the Houston Astros which plays in the Texas League. The Texas A&M-Corpus Christi Islanders participate in year-round NCAA Division I collegiate athletics and compete in 14 men’s and women’s sports as a member of the Southland Conference. The IceRays made franchise history in 2017 by winning its first playoff series as a junior team. Additionally, in 2017, the Houston Astros won the World Series for the first time in its history. The Corpus Christi Hooks was the foundation on which the World Series championship team was built – with at least ten of the Houston Astros playing for the Corpus Christi Hooks before going to the major league team.

Construction Permits

The table below shows the number of building permits and the value of those permits for the last ten fiscal years. It should be noted that prior to 2016-2017, the number and dollar value of trade permit remodel applications (mechanical, plumbing, and electrical) were reported. For 2016-2017, however, the number and dollar value of permits related to addition and remodeling for residential and commercial customers include remodel permits only and not trade permit remodel applications that had been included in prior years.

The number of building permits issued in 2019 was down by 8.2% from 2018 and was down by 37.6% from 2010. The dollar value associated with those permits in 2019 was lower (39.9%) than the dollar value from the prior year but exceeded the dollar value from ten years ago by 32.6%. The decrease in the number of building permits from prior years can be attributed to numerous factors including an environment of rising interest rates, the tightening of land availability, and higher construction labor and material costs. Higher construction labor costs are due, in part, to a limitation of the local skilled labor force needed to keep up with demand – causing developers to use out-of-town labor at much higher costs. This increase in development costs has a direct relationship to the reduction in permit activity, as some projects are not as economically viable under these circumstances.

<u>Year</u>	<u>Building Permits</u>	<u>Value</u>
2009-2010	4,052	\$260,412,022
2010-2011	5,447	\$376,894,414
2011-2012	5,728	\$376,144,270
2012-2013	2,437 ⁽¹⁾	\$445,240,284 ⁽¹⁾
2013-2014	2,732 ⁽²⁾	\$535,411,665 ⁽²⁾
2014-2015	4,909	\$589,543,493
2015-2016	5,918	\$692,742,990
2016-2017	2,435 ⁽³⁾	\$588,349,171 ⁽³⁾
2017-2018	2,756	\$574,721,710
2018-2019	2529	\$345,362,954

- (1) Prior to 2012-2013, permits included miscellaneous construction in addition to buildings, including roofing, tenant refinishing, repairs, driveways, and site work.
- (2) The 2013-2014 information contains 14 months of data (August 2013 through September 2014).
- (3) Prior to 2016-2017, the number and dollar value of trade permit remodel applications (mechanical, plumbing, and electrical) were reported. Beginning with 2016-2017, the number and dollar value of permits related to addition and remodeling for residential and commercial customers include remodel permits only and not trade permit remodel applications that had been included in prior years.

Employment

The unemployment rate in Corpus Christi decreased from 4.4% to 3.9% according to the Texas Workforce Commission. While the slowdown in the Eagle Ford Shale (oil and gas industry) is still influencing the community, the number of jobs available increased from 192,200 in September 2018 to 194,000 in September 2019. Corpus Christi’s region is still seeing major project development. Gulf Coast Growth Ventures, a joint venture between ExxonMobil and Saudi Arabian Basic Industries, announced a \$9.4 billion ethylene cracker plant. This facility will produce plastic used in products from water bottles to polyester. The plant will employ over 600 employees with an average annual salary of \$90,000. The project should generate 11,000 jobs during construction and inject more than \$50 billion into the local economy during the first six years of operation. They continue to move forward on schedule. In addition, Steel Dynamics announced in July of 2019 they would be opening a \$1.9 billion flat roll steel mill near Sinton. The plant is expected to create 720 jobs and produce 3 million tons of steel each year. Ultimately, they expect to create over 2,000 jobs. In addition, over the last ten years, personal (per capita) income in the area increased 27.7% from \$34,743 in 2010 to \$44,378 in 2019.

Major Expenses

The government’s expenses relating to “police and municipal court”, “fire and ambulance”, and “streets” comprise 58.9% of total expenses for governmental activities as reflected in Exhibit 1-B of the Comprehensive Annual Financial Report (CAFR). Statistical Table 2 “Changes in Net Position” shows expenses by activity for the last ten years. As evidenced by the table below, the government’s expenses relating to these activities have remained relatively constant. Expenses for “police and municipal court” and “fire and ambulance” decreased slightly as a percentage of total expenses for governmental activities over the last ten years, while “streets” had a slight increase.

	Expenses as a Percent of Total Governmental Activities		
	2010	2019	Net Change
Police and Municipal Court	32.0%	31.9%	-0.1%
Fire and Ambulance	17.0%	16.9%	-0.2%
Streets	10.1%	10.2%	0.0%
	<u>59.1%</u>	<u>58.9%</u>	

During this same 10-year period, charges for services, while continuing to increase in amount, have remained relatively stable as a percentage of total revenue.

Long-term financing plan/relevant financing policies

During the fiscal year 2019 budget process, the City Council approved financial budgetary policies as an essential guide to direct the City's financial planning. The City Council reaffirmed the policy to set aside adequate financial resources in the fund balance of the general fund to ensure that current and future services or operations would not be severely impacted by any economic slowdowns, emergencies, national disasters, or other unforeseen circumstances. The wording was revised in fiscal year 2018, however, to meet the Governmental Accounting Standards Board (GASB) guidelines on defining committed and assigned assets.

Section 3 of the financial budgetary policies outline the City Council's goal of building and maintaining a reserve in the general fund's fund balance from at least 17% of total annual general fund appropriations to 20%. The general fund's financial statements for fiscal year 2018-2019 reflect an increase of this percentage from 23% to 31%, bringing the unassigned fund balance to \$74,885,298 at September 30, 2019.

The remaining sections of the financial policies were consistent with the previous policy and included funding levels from the general fund for street maintenance; funding levels from the general fund for residential/local street capital improvement projects; utilization of a multi-year budget model; quarterly financial reporting and monitoring; the use of nonrecurring revenue to fund one-time expenditures; adherence to the City's Debt Management Policy; continuation of a 10-year capital improvement plan; and utilization of zero-based budgeting type of process for completion of the operating budget.

Major Initiatives

The City of Corpus Christi's Mayor and City Council voted unanimously to hire Peter Zaroni as the new City Manager. Mr. Zaroni started with the City of Corpus Christi in May of 2019. Mr. Zaroni comes to the City of Corpus Christi after serving the City of San Antonio's Mayor, City Council, and community for 22 years. For the past nine years, he served as the Deputy City Manager, a second-in-command position, and Assistant City Manager. As part of a nationally recognized city management team, he succeeded in dramatically improving many aspects of the City, including San Antonio's financial position, its public safety operations, its streets and drainage infrastructure, its parks and neighborhoods including affordable housing, its public library system, animal control, and homelessness services, and its development services operations. Prior to his roles in the City Manager's Office, Mr. Zaroni served as the City of San Antonio's Budget Director for six years overseeing the development of a \$2.3 billion City budget with over 12,000 employees. During that time, the City's bond rating was upgraded to a AAA, the highest possible rating and the first for the City. Mr. Zaroni holds a Master of Public Administration Degree from Florida State University and a Bachelor of Arts Degree from Jacksonville University. He and his wife of 21 years, LaJuana Hill Zaroni, have three sons, Tanner (age 19), Anello (age 15), and Nicoli (age 11). As City Manager for the City of Corpus

Christi, Mr. Zanoni stated, he will work hard every day to make Corpus Christi the very best and safest place to live, work, and raise a family – ours and his.

In June of 2019, the City Manager introduced his new Chief of Staff, Michael Rodriguez. Mr. Rodriguez is a native of South Texas and comes to Corpus Christi after working in San Antonio and local government for nearly a decade. During his time there he served three years in the City Manager's office and over saw multiple departments. He earned a master's degree in Public Administration from the University of Texas at San Antonio. He is married and a father three with close family ties to the Corpus Christi area. As the Chief of Staff, Mr. Rodriguez said he would work to do all he could to make Corpus Christi the best city in Texas.

The City of Corpus Christi has never had a Chief Financial Officer. City Manager Peter Zanoni, created the Chief Financial Officer position and appointed Constance P. Sanchez in August of 2019. Departments under her purview include Finance and Business Analysis, Budget and Strategic Management, Contracts and Procurement, and Information Technology. Before her appointment, Ms. Sanchez served as the Director of Financial Services. She was responsible for all areas of the City's financial management. Ms. Sanchez joined the City of Corpus Christi in 1991, where she worked in the Internal Audit Department as an Assistant City Auditor and then as Auditor. In 2000, she transferred to the Financial Services Department. In this department, she held the positions of Chief Accountant, Assistant Director of Financial Services, Deputy Director of Financial Services, and Interim Director of Financial Services. Ms. Sanchez is a member of the American Institute of Certified Public Accountants (AICPA), Texas Society of Certified Public Accountants (TSCPA), and the Government Finance Officers Association (GFOA). Ms. Sanchez was valedictorian of her high school class. She received an Associate of Arts degree in Business Administration from Del Mar College (graduating summa cum laude) and a Bachelor of Business Administration degree from Corpus Christi State University (graduating magna cum laude). Ms. Sanchez is a Certified Public Accountant and a Certified Public Manager. She lives with her husband of 22 years, Gilbert, and their two children, Demetri (age 18) and Sophia (age 17). They are lifelong residents of Corpus Christi.

Under the guidance of the new City Manager, Peter Zanoni, the Budget and Strategic Management Department undertook a different strategy for the budget process. One new and exciting process that was added, was having town hall meetings with the community residents at different library locations throughout the city. These budget sessions provided much needed input by the citizens. After going through this process, it was evident that certain initiatives were priority and the City Council determined them to be priorities, as well. These major initiatives are street maintenance and reconstruction, public safety, both police and fire, and parks and recreation.

One of the high priorities for City Council is street maintenance and reconstruction. For the first time ever, the FY2020 budget included \$128M in funding for street maintenance and reconstruction. That is an increase of \$59M, or 46% increase from the prior year. This is unprecedented for the City and demonstrated to our citizens that we heard them loud and clear; and are serious about delivering on that priority. Included in the funding are signal upgrades including LED lights, signal radar detectors to replace camera detectors and 56 miles of additional street markings. In addition, a five-person design construction and contract

management team will be created to replace contract services. At full implementation, this will save the City approximately \$375,000.

Another high priority for City Council is public safety, both Police and Fire. The FY2020 budget includes an additional five sworn officers for the Police department this year; and five each year after that. This will begin a plan to increase sworn police officers by 25 positions over the next five years. This will increase the total number of sworn police officers from 446 to 471. The cadet class scheduled to begin in the Spring/Summer of 2020 will include additional cadets to begin this process. Also included in the budget is the Police radio communication system infrastructure that is scheduled for an upgrade this fiscal year with \$2.4 million in capital funding budgeted for tower and panel replacements. Additionally, over 800 public safety radios (Police & Fire) will be replaced at a cost of \$3.6 million to be financed over a three-year period with a non-interest-bearing loan. An increase in 911 Wireline Fees will be used to fund an upgrade to the 911 calling system and three dispatcher positions. One-time funding of \$435,000 is included in the Operating Budget, as well as an additional \$2.2 million in the Capital Budget for Police facility improvements. A Live Release Coordinator has been added to the Animal Control division to lead the effort in handling adoptions, rescues, and fosters. The FY 2020 Budget includes funding for a 12th medic unit to begin operations in April of 2020. In addition, a 50-cadet academy began in January of 2020. The Budget also includes the addition of a Fire Protection Engineer which will be funded by Development Services. This will eliminate the need for third-party involvement and reduce wait time on plan approvals. In addition, \$4.6 million in capital funding is included in this year's Capital Budget for Fire/EMS facility improvements.

The last of the high priorities is Parks and Recreation. The FY2020 Budget includes funding for the addition of a four-person mowing team to increase mowing frequency at parks and recreational facilities. Also, an additional four-person team has been included in the Budget to improve maintenance and repairs to park amenities and irrigation systems. Over \$340,000 has been added for improved maintenance and safety at McGee Beach, North Beach and Gulf Beaches and includes an additional eight positions. The Budget includes over \$1.9 million in funding from the Community Enrichment Fund for the Oso Creek Hike and Bike Trail; trees at Bill Witt, Labonte, Water's Edge Park and other locations; shade structures at various parks; and improvements to the Greenwood Pool parking lot. The Budget also includes elimination of City swimming pool entrance fees. In addition, the Parks & Recreation Capital Budget includes nearly \$7.4 million dedicated for improvements to Senior Centers, Recreation Centers, Parks and other Park facilities.

AWARDS AND ACKNOWLEDGMENTS

Awards

For the first time, the Government Treasurers' Organization of Texas awarded the City of Corpus Christi with the Certificate of Distinction for its Investment Policy. This award was based on meeting the specifications of 26 different criteria. Some of the criteria are policy statement, scope, general objectives, prudent person rule, capability of investment management,

and ethics disclosure and conflict of interest; to name a few. The City met all of the criteria necessary to be awarded the certificate.

We would not have received this Certificate of Distinction had it not been for the countless hours of meticulous and exacting work exhibited every day by our City Treasurer, Judy A. Villalon and her staff, which included our Investment Analyst, Jacey Reeves. It is through their continuous dedication and commitment to the City that this award was made possible.

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Corpus Christi for its comprehensive annual financial report (CAFR) for fiscal year ended September 30, 2018, continuing to confirm compliance with both Generally Accepted Accounting Principles (GAAP) and legal requirements. This was the thirty-sixth consecutive year that the City has received this prestigious award. A Certificate of Achievement is valid for a period of one year only. We believe that this CAFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning October 1, 2018. The City has received twenty-eight of these awards. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient as a policy document, a financial plan, an operations guide, and a communications device.

Acknowledgments

The preparation of this report is possible only because of the dedication of the staff members in the Department of Finance and Business Analysis and from the cooperation of all other City departments. Credit must also be given to the Mayor and City Council for their unfailing support in maintaining the highest standards of professionalism in the management of the City of Corpus Christi and in the prudent financial policies to which it subscribes.

Respectfully submitted,



Peter Zaroni
City Manager



Constance P. Sanchez
Chief Financial Officer



Alma I. Casas
Interim Director of Finance and Business Analysis



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Corpus Christi
Texas**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2018

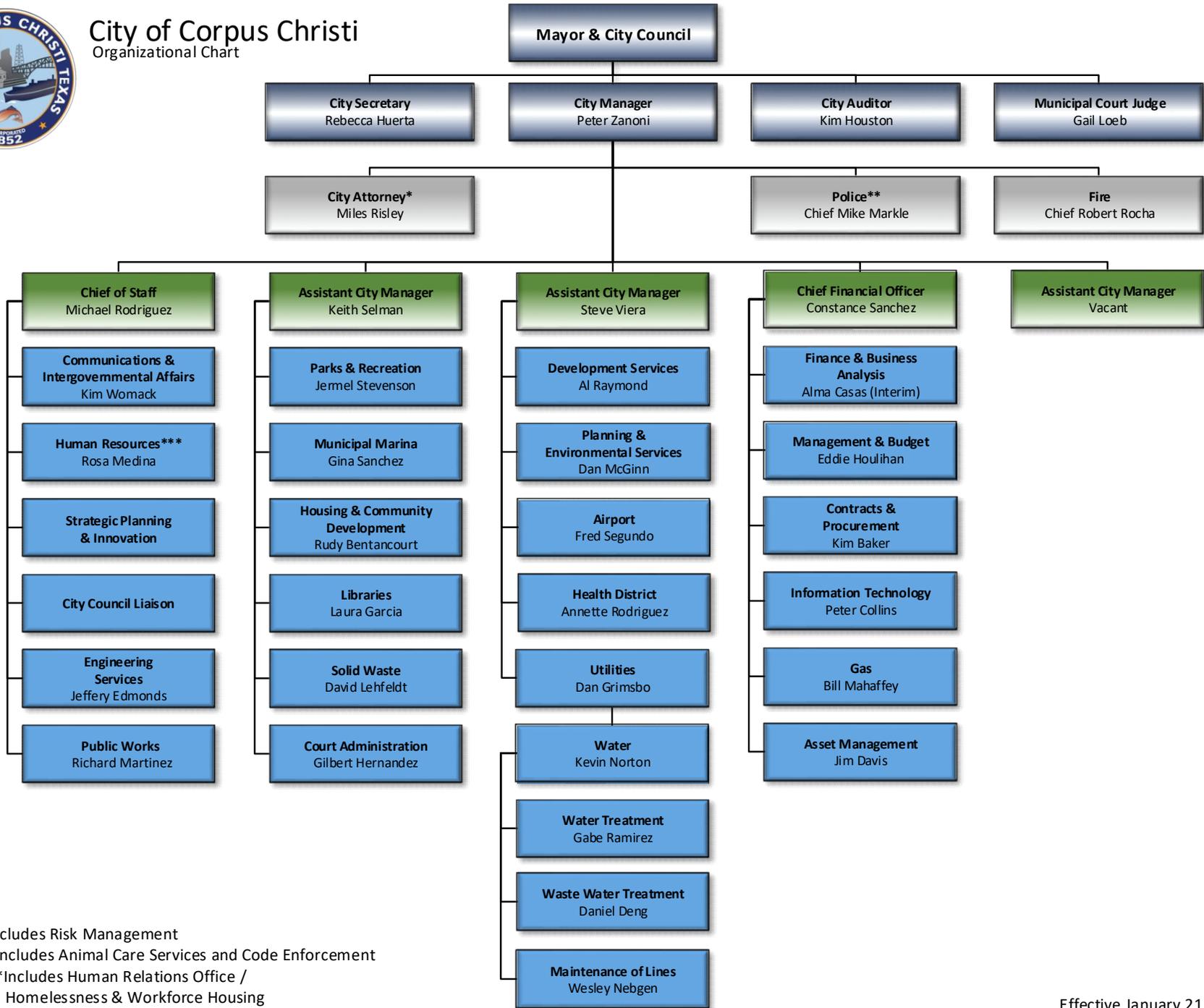
Christopher P. Morrill

Executive Director/CEO



City of Corpus Christi

Organizational Chart



*Includes Risk Management

**Includes Animal Care Services and Code Enforcement

***Includes Human Relations Office /
Homelessness & Workforce Housing

Effective January 21, 2020

Financial Section



Independent Auditor's Report

To the Honorable Mayor and
Members of City Council
City of Corpus Christi, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of City of Corpus Christi, Texas (City) as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The City's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Corpus Christi Firefighters' Retirement System, American Bank Center Convention Center Fund and the American Bank Center Arena Operations Fund, which represent 22 percent, 5 percent and 9 percent, respectively, of the assets and deferred outflows, revenues/additions and expenditures/deductions of the aggregate remaining fund information. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for those funds, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. The financial statements of the Corpus Christi Firefighters' Retirement System, American Bank Center Convention Center Fund and the American Bank Center Arena Operations Fund were not audited in accordance with *Government Auditing Standards*.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Weaver and Tidwell, L.L.P.
24 Greenway Plaza, Suite 1800 | Houston, Texas 77046
Main: 713.850.8787
CPAs AND ADVISORS | WEAVER.COM

To the Honorable Mayor and
Members of City Council
City of Corpus Christi, Texas

Opinions

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of September 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Schedule of Changes in the City's Net Pension Liabilities and Related Ratios – Texas Municipal Retirement System, Schedule of Changes in the City's Net Pension Liabilities and Related Ratios – Firefighters' Retirement System, Schedule of Contributions – Texas Municipal Retirement System, Schedule of Contributions – Firefighters' Retirement System and Schedule of Changes in the City's Total OPEB Liability and Related Ratios, as listed in the table of contents, as well as the notes to required supplementary information, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary and Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The Introductory Section, Combining and Individual Fund Financial Statements and Schedules, Schedules of Capital Assets Used in the Operation of Governmental Funds and Statistical Section are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The Combining and Individual Fund Financial Statements and Schedules and Schedules of Capital Assets Used in the Operation of Governmental Funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining and Individual Fund Financial Statements and Schedules and Schedules of Capital Assets Used in the Operation of Governmental Funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

To the Honorable Mayor and
Members of City Council
City of Corpus Christi, Texas

The Introductory and Statistical Sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

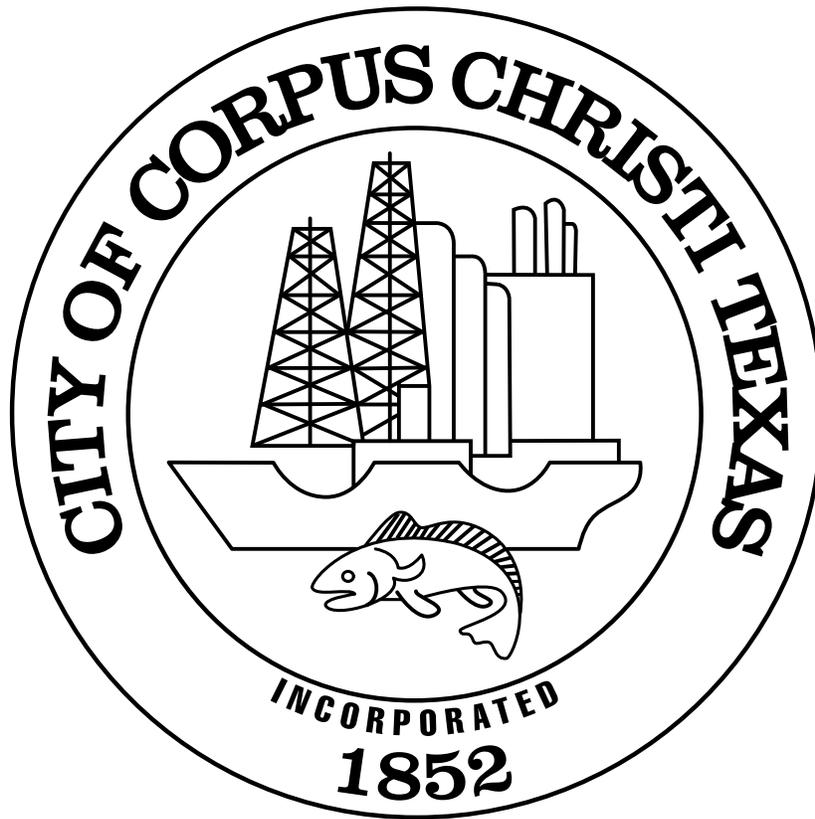
Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2020 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
March 30, 2020



MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the City of Corpus Christi's (City) annual financial report presents an overview, through management's discussion and analysis (MD&A), of the City's financial activities and performance during the fiscal year ended September 30, 2019. The MD&A should be read in conjunction with the transmittal letter found in the Introductory Section of this report and the accompanying financial statements and disclosure following this section.

FINANCIAL HIGHLIGHTS

Entity Wide

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources by \$1.5 billion at September 30, 2019, an increase of \$49.5 million, or 3.5% compared to September 30, 2018, net position. This increase is attributable to a combination of increases in property taxes, sales tax, and operating grants and contributions.
- Total net program expenses were \$47.8 million more than the prior year's amount, reflecting net program expenses of \$233.0 million for fiscal year ended September 30, 2019, compared to the prior period amount of \$185.2 million. The increase in net program expenses can be attributable to our net pension liability increasing in fiscal year 2019. Employee contributions went from 6% from the prior year to 7% for the current year.
- Total general revenue increased \$3.3 million from the prior year's amount of \$279.2 million to \$282.5 million for the fiscal year ended September 30, 2019, an increase of 1.2%. The increase in general revenue can be attributed to an increase in property taxes and sales tax.

Governmental Activities

- On a government-wide basis for governmental activities, the City had net program expenses of \$251.9 million for the fiscal ended September 30, 2019, compared to \$237.0 million for the prior year, representing a 6.3% increase. A majority of this increase was due to salary expense increasing in the General Fund due to net pension liability. General revenues and transfers totaled \$287.1 million for the fiscal year ended September 30, 2019, compared to the prior year's amount of \$282.2 million, with an overall increase of 9.0% in net position for the fiscal year ended September 30, 2019. General revenues increased due to a property tax rate increase \$0.02 for streets, higher property valuations, and new properties added this year. Sales tax increased due to the unemployment rate being the lowest in decade which resulted in additional spending by consumers. At September 30, 2019, the City's governmental activities had \$953.5 million in total liabilities compared to \$886.1 million at the prior period, an increase of 7.6%. A majority of this increase is due to net pension liability.

Business-Type Activities

- On a government-wide basis for business-type activities, program revenue net of expenses was \$18.8 million for the fiscal year ended September 30, 2019, compared to \$51.8 million for the prior period, representing a decrease of 63.7% from the prior year's balance, due largely to pension expense. Utilities and Airport had increased expenses in fiscal year 2019. The net position increased by 1.4% from \$1,019.9 million at September 30, 2018, to \$1,034.1 million as of September 30, 2019. At September 30, 2019, the business-type activities had \$1.0 billion in total liabilities compared to \$1.0 billion at September 30, 2018.

Bond Issues

- During the fiscal year ended September 30, 2019, the City issued three series of bonds: \$8.7 million of General Improvement Refunding Bonds for the purpose of refunding \$8.6 million General Improvement (Parks) Bonds, Series 2010; \$3.9 million of General Improvement Refunding Bonds, Taxable for the purpose of refunding \$3.8 million Combination Tax and Surplus Airport Revenue Certificates of Obligation, Taxable, Series 2010; and \$93.4 million of Utility System Junior Lien Revenue Improvement and Refunding Bonds for the purpose of refunding \$58.7 million Utility Revenue Bonds (BAB), Series 2010, and to provide new money for acquiring, purchasing, constructing, improving, repairing and renovating the City's Combined Utility.

General Fund

- At September 30, 2019, unassigned fund balance for the General Fund was \$74.9 million, which is 34% of the General Fund expenditures. This compares to an unassigned fund balance of \$57.4 million or a 30.5% increase from the prior year. Increased revenues and salary and operational savings that resulted in decreased expenditures are the main factors in this growth.
- The financial policies state that the City must maintain a reserve for major contingencies of at least 17% and up to 20% of the total General Fund appropriations. The reserve policy changed from 10% and up to 25% in 2018 to 17% and up to 20% in FY2019. As such, the reserve decreased \$3.2 million from prior year.
- General Fund revenues for the fiscal year ended September 30, 2019, of \$253.1 million were 9.7% higher than the prior year revenues of \$230.8 million. The increase is mainly due to \$10.3 million grant received from FEMA, and sales tax from economic growth.
- General Fund expenditures for the fiscal year ended September 30, 2019, of \$217.4 million were 0.5% higher than the prior year expenditures of \$216.3 million.

**USING THE FINANCIAL SECTION OF THIS
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

This Comprehensive Annual Financial Report (CAFR) has been prepared in accordance with Generally Accepted Accounting Principles (GAAP) for local governments as prescribed by the Government Accounting Standards Board (GASB).

The CAFR consists of three sections: introductory, financial, and statistical. As illustrated in the following chart, Figure 1, the financial section of this report has three components: management’s discussion and analysis (this section), the basic financial statements, and required supplementary information.

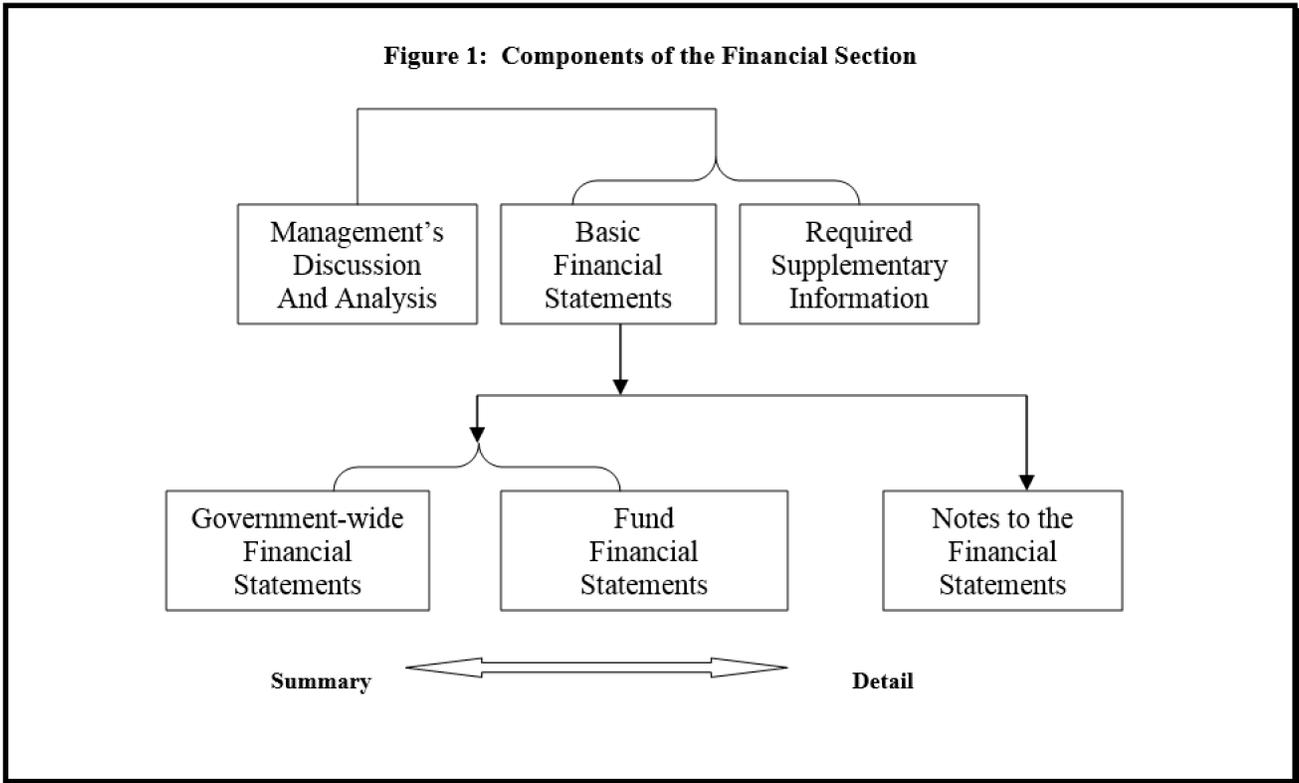


Figure 1 depicts how the required parts of this annual financial report are arranged and relate to one another. In addition to these required elements, a section with combining and individual fund financial statements and schedules that provides details about the non-major governmental funds and internal service funds is included.

OVERVIEW OF THE FINANCIAL STATEMENTS

The basic financial statements of the City of Corpus Christi are comprised of three elements:

1. **Government-wide financial statements** provide both long-term and short-term information about the City's overall financial condition. The *Statement of Net Position* and the *Statement of Activities*, which are the government-wide statements, report information about the City as a whole, and about its activities, in a way that provides information helpful in determining whether the City's financial condition has improved or deteriorated as a result of current year's activities. These statements are presented for both *governmental activities* and *business-type activities*. All assets, liabilities, deferred inflows, and deferred outflows are reported using the accrual basis of accounting so the statements will provide readers with a broad overview of the City's finances, similar to statements used by most private-sector companies. Because of the closeness of their relationship with the primary government (the City), some component units are blended as though they are part of the primary government. The City has no discretely presented component units.
2. **Fund financial statements** provide a detailed short-term view of the City's operations, focusing on the most significant funds in greater detail than the government-wide statements. The three types of funds reported are:
 - **Governmental funds** – General Fund, Debt Service Fund, Streets Capital Projects Fund, and other non-major funds consisting of special revenue funds, capital project funds, and other debt service funds, focus on how cash and other financial assets that can readily be converted to cash flow in and out and the balances left at year-end that are available for spending. The governmental funds statements provide the short-term view that helps determine whether there are more or fewer financial resources to be spent in the near future to finance the City's programs. Because the focus of governmental funds does not encompass the additional long-term focus of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.
 - **Proprietary funds** – Enterprise funds and Internal Service funds are used to report services for which the City charges their customers, either internal or external, a fee. These funds, like the government-wide statements, provide both long-term and short-term financial information, however, in more detail. Enterprise funds are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its Utility System, Airport, Golf Courses, and Marina. Internal service funds are used to report activities that provide supplies and services for the City's various other programs and activities. The City uses internal service funds to account for Stores, Fleet Maintenance Services, Facilities Maintenance Service, Information Technology, Liability and Employee Benefits, and Engineering Services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.
 - **Fiduciary funds** – The City is trustee, or fiduciary, for certain amounts held on behalf of others or, because of an arrangement, can be used only for the trust beneficiaries. The City is responsible for ensuring that the assets reported in these funds are used for their intended purposes. The Firefighters' Retirement System and a Private Purpose Trust Fund are the City's two fiduciary activities and are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. These fiduciary activities are excluded from the City's government-wide financial statements because the City cannot use these assets to finance its operations.
3. **Notes to the financial statements** provide disclosures and additional information that are essential to the full understanding of the financial information presented in the government-wide and fund financial statements.

Following the notes to the financial statements is required supplementary information (RSI) that further explains and supports the information in the financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

At September 30, 2019, total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$1.5 billion, \$49.5 million higher than the net position at September 30, 2018. The composition of the net position is \$425.8 million for governmental activities and \$1,034.1 million for business-type activities. The largest portion of the City's total net position, 87.1%, is net investment in capital assets (e.g., land, infrastructure, buildings, machinery and equipment, and construction in progress) less any related debt used to acquire those assets that are still outstanding. The City has \$197.4 million in restricted net position for specific purposes at September 30, 2019, which is a \$13.7 million increase from September 30, 2018. The City's unrestricted net position is a negative \$8.8 million at September 30, 2019. It should be noted that the City has sufficient funds to meet requirements for cash outlays in the next fiscal year.

Table 1 reflects a comparative summary of statement of net position for the City of Corpus Christi.

Table 1
Summary of Net Position
As of September 30, 2019 and 2018
(in 000's)

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Capital assets, net of accumulated depreciation	\$ 783,133	\$ 754,285	\$ 1,730,273	\$ 1,698,068	\$ 2,513,406	\$ 2,452,353
Other assets	522,357	506,296	300,818	301,117	823,175	807,413
Total assets	1,305,490	1,260,581	2,031,091	1,999,185	3,336,581	3,259,766
Deferred outflows of resources	86,058	34,633	22,311	14,061	108,369	48,694
Long-term liabilities	883,194	817,708	983,621	958,703	1,866,815	1,776,411
Estimated long-term liability claims	10,856	10,165	1,129	-	11,985	10,165
Other liabilities	59,431	58,225	31,402	28,376	90,833	86,601
Total liabilities	953,481	886,098	1,016,152	987,079	1,969,633	1,873,177
Deferred inflows of resources	12,252	18,573	3,184	6,303	15,436	24,876
Net position						
Net investment in capital assets	366,022	348,436	905,199	879,285	1,271,221	1,227,721
Restricted	174,222	159,951	23,207	23,790	197,429	183,741
Unrestricted (deficit)	(114,431)	(117,843)	105,660	116,793	(8,771)	(1,050)
Total net position	\$ 425,813	\$ 390,544	\$ 1,034,066	\$ 1,019,868	\$ 1,459,879	\$ 1,410,412

Of the business-type activities, the Utility System fund is the largest operation at the City with total assets of \$1.86 billion, comprising 91% of all business-type activities total assets for 2019, increasing from \$1.82 billion in 2018. The Utility System fund net position as of September 30, 2019, was \$892.9 million which is an increase of 1.5% over last year's \$879.7 million net position.

City of Corpus Christi, Texas

Changes in Net Position

Table 2 reflects a comparative detail of changes in net position for the City of Corpus Christi for the fiscal year ended September 30, 2019, and September 30, 2018.

Table 2
Summary of Activities
As of September 30, 2019 and 2018
(in 000's)

	Governmental Activities		Business-type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenue						
Program revenues						
Charges for services	\$ 94,116	\$ 84,047	\$ 251,641	\$ 254,012	\$ 345,757	\$ 338,059
Operating grants and contributions	26,488	11,224	2,942	1,410	29,430	12,634
Capital grants and contributions	4,303	2,462	14,923	18,685	19,226	21,147
Total program revenues	124,907	97,733	269,506	274,107	394,413	371,840
General revenue						
Property taxes	137,472	130,914	-	-	137,472	130,914
Sales taxes	92,511	89,709	-	-	92,511	89,709
Hotel occupancy taxes	19,134	19,239	-	-	19,134	19,239
Business and franchise fees	17,245	28,597	-	-	17,245	28,597
Unrestricted investment earnings	9,886	6,271	6,264	4,476	16,150	10,747
Total general revenue	276,248	274,730	6,264	4,476	282,512	279,206
Total revenue	401,155	372,463	275,770	278,583	676,925	651,046
Expenses						
General government	31,037	25,125	-	-	31,037	25,125
Police and municipal court	120,101	92,323	-	-	120,101	92,323
Fire and ambulance	63,596	57,350	-	-	63,596	57,350
Emergency management	640	609	-	-	640	609
Streets	38,247	36,064	-	-	38,247	36,064
Solid waste	31,500	35,463	-	-	31,500	35,463
Health	6,166	4,673	-	-	6,166	4,673
Parks and recreation	24,496	20,852	-	-	24,496	20,852
Libraries	5,081	4,084	-	-	5,081	4,084
Museums	1,744	1,535	-	-	1,744	1,535
Community enrichment	5,346	5,612	-	-	5,346	5,612
Community development	10,271	13,260	-	-	10,271	13,260
Convention and visitor activities	20,979	20,113	-	-	20,979	20,113
Interest on long-term debt	17,564	17,627	-	-	17,564	17,627
Utilities	-	-	230,520	204,845	230,520	204,845
Airport	-	-	17,541	15,454	17,541	15,454
Golf centers	-	-	149	159	149	159
Marina	-	-	2,477	1,863	2,477	1,863
Total expenses	376,768	334,690	250,687	222,321	627,455	557,011
Excess revenues over expenses	24,387	37,773	25,083	56,262	49,470	94,035
Transfers in (out)	10,884	7,479	(10,884)	(7,479)	-	-
Increase in net position	35,271	45,252	14,199	48,783	49,470	94,035
Net position at beginning of year, restated in FY2018	390,542	345,290	1,019,867	971,084	1,410,409	1,316,374
Net position at end of year	\$ 425,813	\$ 390,542	\$ 1,034,066	\$ 1,019,867	\$ 1,459,879	\$ 1,410,409

Governmental Activities

As shown in Table 2, there was a \$35.3 million increase in net position for governmental activities for the fiscal year ended September 30, 2019, as compared to the prior period. This increase is attributable to a combination of increases in property tax, sales tax, and operating grants and contributions. For the fiscal year ended September 30, 2019, revenues totaled \$401.2 million compared to \$372.5 million, an increase of \$28.7 million or 7.7%. Again, this increase can be attributed to an increase in property tax, sales tax, and operating grants and contributions. Revenues increased due to a property tax \$0.02 rate increase for streets, higher property valuations, and new properties added this year. Sales tax reflected the highest increase from prior year of \$2.8 million due to the unemployment rate being the lowest in decades which resulted in additional spending by consumers.

Expenses for governmental activities totaled \$376.8 million for the fiscal year ended September 30, 2019 compared to \$334.7 million for the prior year, an increase of approximately \$42.1 million. The increase in expenses can be attributable to our net pension liability increasing in fiscal year 2019. Employee contributions went from 6% in prior year to 7% for the current year.

Business-Type Activities

As shown in Table 2, there was a \$14.2 million increase in net position for business-type activities for the fiscal year ended September 30, 2019, as compared to the prior period, which is a 1.39% increase. For the fiscal year ended September 30, 2019, revenues for business-type activities decreased by \$2.8 million. The main reason for the decrease is a net reduction in capital grants and contributions of \$3.5 million. This decrease was due mainly to a developers contributions decrease of \$4.5 million from the prior period. There was a decrease of \$2.3 million in charges for services, mainly a result of prior period accruals of missed bills that management subsequently decided not to bill in the current year. These decreases were offset by increases in operating grants and contributions of \$1.3 million and unrestricted investment earnings of \$1.8 million.

Revenues for the City's business-type activities are associated with operating activities accounted for in the enterprise funds, the largest activity being the utilities (92%) which consists of the gas, water, and wastewater systems. Charges for services for the utilities decreased \$5.5 million from the prior period. Rate increases were implemented in January 2018. These rates are in effect for a two-year period. Water consumption of 32.5 billion gallons sold was a decrease with respect to the prior year consumption of 33.6 billion gallons sold. Capital contributions decreased from the prior period because fiscal year 2019 had a reduction in major projects.

Expenses reported in the business-type activities increased by \$28.4 million from the prior period. The majority of expenses reported in the business-type activities were utilities (92.0%), reflecting \$230.5 million for the fiscal year ended September 30, 2019, compared to \$204.8 million for the prior period. Expenses for the utilities increased by \$25.7 million. The main reason for the increase an increase in pension expense. Employee contributions to the pension system went from 6% in prior year to 7% for the current year.

FINANCIAL ANALYSIS OF THE CITY'S GOVERNMENTAL FUNDS

Governmental Funds

- Total assets of the General Fund balance has increased by \$14.7 million for the fiscal year ended September 30, 2019. Cash, cash equivalents and investments reflect \$87.3 million or 76.3% of total assets with net receivables reporting \$26.3 million, or 23.0% of the total assets. Most of the net receivables balance is comprised of property taxes receivable, demolition liens, Solid Waste utility receivables, and intergovernmental receivables attributed to sales tax. Some of the receivables are unavailable and recorded as deferred inflows of resources.
- Total liabilities of the General Fund decreased by \$6.7 million from the prior year. Accounts payable decreased by \$3.10 million, and unearned revenue decreased by \$4.6 million.
- General Fund revenues for the fiscal year ended September 30, 2019 reflect a \$22.3 million increase from prior period revenues mainly due to \$10.3 million grants received from FEMA; \$7 million increase in Ad Valorem taxes due to an increase in property values and tax rate; Industrial District in lieu of taxes also increased due to the rise in property values; \$1.4 million increase in Ambulance Services due to an increase in fees per call as well as the volume of calls; and \$2.08 million increase in transfers from Utility systems to support general government.
- The General Fund's unassigned fund balance increased by \$17.5 million from September 30, 2018.

City of Corpus Christi, Texas

- The Debt Service Fund's restricted fund balance increased by \$645 thousand, reporting a balance of \$11.9 million at September 30, 2019.
- The Streets Capital Projects Fund's fund balance decreased by \$40.2 million for the fiscal year ended September 30, 2019. In 2019, the fund did not sell bonds, but spent \$41.3 million of previous bond proceeds on capital projects during fiscal year ended September 30, 2019. Total fund balance was \$72.3 million at September 30, 2019.

Non-major Governmental Funds

Funds comprising the non-major governmental category are special revenue, capital projects funds and debt service funds from the Corpus Christi Business and Job Development Corporation. The combined fund balance for all non-major governmental funds at September 30, 2019, was \$230.7 million. This is an increase compared to \$207.9 million at September 30, 2018. The Federal and State Grants Fund received \$12.9 million in revenues, a 40% increase from prior year due to Defense Economic Adjustment Grant. The Street Maintenance Fund received \$30.1 million and the Residential Street Fund received \$4.5 million in revenues and other financing sources which are allocated for street maintenance and repair.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As shown in Table 3, at September 30, 2019, the City had invested about \$2.5 billion in a broad range of capital assets, including police and fire equipment, buildings, park facilities, roads and bridges, and its Utility System and Airport. This amount represented a net increase of \$61.1 million, or 2.5% over September 30, 2018. The governmental activities increased by \$28.9 million from the prior year. This increase included \$125.9 million in increases less \$74.7 million of decreases. Major projects included Yorktown, Everhart and Staples Road. The business-type activities were increased by \$32.2 million. This increase included \$174.5 million in increases and \$90 million of decreases. Major projects included ultra violet upgrades to wastewater treatment plants and elevated water storage tanks. (See Note 8 Capital Assets in the Notes to the Financial Statements.)

Table 3
Capital Assets (net of depreciation) at September 30, 2019 and 2018
(in 000's)

	Governmental Activities		Business-type Activities		Total		% Change
	2019	2018	2019	2018	2019	2018	
Land	\$ 68,468	\$ 68,458	\$ 39,387	\$ 39,134	\$ 107,855	\$ 107,592	0.24 %
Water rights	-	-	106,808	106,808	106,808	106,808	0.00 %
Buildings	121,203	125,825	45,413	47,477	166,616	173,302	(3.86)%
Improvements	165,427	167,584	357,084	343,337	522,511	510,921	2.27 %
Equipment	31,334	29,560	12,875	13,092	44,209	42,652	3.65 %
Infrastructure	351,839	305,762	1,058,091	1,026,696	1,409,930	1,332,458	5.81 %
Construction in progress	44,864	57,096	110,615	121,526	155,479	178,622	(12.96)%
Total	\$ 783,135	\$ 754,285	\$ 1,730,273	\$ 1,698,070	\$ 2,513,408	\$ 2,452,355	2.49 %

Long-term Liabilities

Table 4 shows that total long-term liabilities increased \$90.4 million during the 12 months ended September 30, 2019, from \$1.78 billion at September 30, 2018, to \$1.87 billion at September 30, 2019, or 5.1%. Governmental activities reported a net increase in long-term liabilities of \$65.5 million, or 8.0%, which reflects the addition of \$11 million of new debt, paying down \$56 million of debt, an increase of \$111 million in net pension liability, a decrease of \$1 million in net OPEB liability, and an increase of \$1 million in landfill closure cost. Business-type activities reported an increase in long-term liabilities of \$24.9 million, or 2.6%, due to the addition of \$113 million of debt, paying down \$117 million of debt, an increase of \$28 million in net pension liability, and an increase in other long-term liabilities of \$1 million.

City of Corpus Christi, Texas

Table 4
Long-Term Liabilities at September 30, 2019 and 2018
(in 000's)

	Governmental Activities		Business-type Activities		Total		% Change
	2019	2018	2019	2018	2019	2018	
General obligation bonds	\$ 360,490	\$ 388,153	\$ 18,485	\$ 15,862	\$ 378,975	\$ 404,015	(6.2)%
Certificates of obligation	50,325	52,350	5,085	9,350	55,410	61,700	(10.2)%
Revenue bonds	39,720	45,495	-	-	39,720	45,495	(12.7)%
Utility priority revenue bonds	-	-	103,410	169,695	103,410	169,695	(39.1)%
Utility junior lien revenue bonds	-	-	697,005	637,675	697,005	637,675	9.3 %
Subordinate Lien bonds	-	-	29,275	31,830	29,275	31,830	(8.0)%
Discount on bonds payable	-	(22)	(32)	(37)	(32)	(59)	(45.8)%
Premium on bonds payable	21,727	26,289	54,855	47,574	76,582	73,863	3.7 %
Capital leases	7,373	9,586	2,526	2,708	9,899	12,294	(19.5)%
Other notes	11,453	13,994	-	-	11,453	13,994	(18.2)%
Total debts	491,088	535,845	910,609	914,657	1,401,697	1,450,502	(3.4)%
Accumulated compensated absences	39,054	39,865	4,018	3,118	43,072	42,983	0.2 %
Landfill closure cost	13,270	12,269	-	-	13,270	12,269	8.2 %
Net pension liability	331,589	220,537	68,596	40,521	400,185	261,058	53.3 %
Total OPEB liability	8,193	9,192	398	407	8,591	9,599	(10.5)%
Total long-term liabilities	\$ 883,194	\$ 817,708	\$ 983,621	\$ 958,703	\$ 1,866,815	\$ 1,776,411	5.1 %

During the fiscal year, the City refunded three existing bonds issues - City General Obligation Improvement Bonds (Parks), Taxable Airport General Obligation Improvement Refunding Bonds, and Utility System Revenue Improvement and Refunding Bonds for savings. New indebtedness for utility improvements was also part of the utility refunding transaction.

On September 15, 2019, the City issued \$8,740,000 of General Improvement Refunding Bonds, Series 2019A, for the purpose of refunding \$8,630,000 General Improvement (Parks) Bonds, Series 2010. The interest rate is 1.99%.

On September 15, 2019, the City issued \$3,900,000 of General Improvement Refunding Bonds, Taxable Series 2019B for the purpose of refunding \$3,815,000 Combination Tax and Surplus Airport Revenue Certificates of Obligation, Taxable, Series 2010. The interest rate is 2.56%.

On September 26, 2019, the City issued \$93,425,000 of Utility System Junior Lien Revenue Improvements and Refunding Bonds, Series 2019, for the purpose of refunding \$58,680,000 Utility Revenue Bonds (BAB), Series 2010 and to provide new money for acquiring, purchasing, constructing, improving, repairing and renovating the City's Combined Utility System. The interest rates range between 3.00% to 5.00%

The net pension liability increased from \$261.1 million at September 30, 2018 to \$400.2 million at September 30, 2019, a 53.3% increase. This was due to an increase in the employee contribution rate to the TMRS pension system from 6% to 7%.

In calendar year 2011, the City Council approved an ordinance to change the “annually repeating” feature of the City’s plan regarding updated service credits and 70% consumer price index (CPI) increases for annuitants to “ad hoc” (one time only basis) - thereby reducing the City’s full contribution rate for subsequent years. However, these provisions are considered to be substantively automatic due to contract provisions with the Corpus Christi Police Officers’ Association. The City contributed the full TMRS rate of 24.61% for calendar year 2019; and the TMRS rate of 21.45% was less than the actual contribution rate of 22.46% for calendar year 2018. See “Schedule of Contributions for TMRS” in the Required Supplemental Information.

An actuarial valuation determined that during the fiscal year, the total OPEB liability decreased by \$1 million, from \$9.6 million from September 30, 2018 to \$8.6 million as of September 30, 2019, a 10.5% decrease. (See Note 10 Post-Employment Health Care Benefits in the Notes to the Financial Statements.)

The landfill closure cost increased by \$1.0 million from September 30, 2018, to September 30, 2019, due mainly to an increase in the filled capacity.

Bond Ratings

In 2019, the City maintained their bond ratings.

- The unenhanced bond ratings for general obligation bonds were assigned Aa2 by Moody's Investors Service, Inc. (Moody's), AA by Fitch Ratings (Fitch), and AA by S&P Global (S&P).
- The City's unenhanced bond ratings for 2019 for the priority lien utility revenue bonds were assigned Aa3 by Moody's, AA- by Fitch, and AA- by S&P.
- The City's unenhanced bond ratings for the junior lien utility revenue bonds established in 2019 were assigned A1 by Moody's, A+ by Fitch, and A+ by S&P.
- The unenhanced bond ratings for the Corpus Christi Business and Job Development's sales tax revenue bonds for the arena and seawall were A1 by Moody's, AA by Fitch, and A+ by S&P.

GENERAL FUND BUDGETARY HIGHLIGHTS

The financial policies of the City dictate that current budgeted revenues will equal or exceed current budgeted expenditures. The financial policy is to maintain the reserve for major contingencies of least 17% and up to 20% of the total annual General Fund appropriations. The reserve at September 30, 2019, was 20% of the total annual General Fund appropriations for FY2020.

Exhibit 3 of the Financial Statements reflects the budget to actual budget basis comparisons for the General Fund. The adopted General Fund revenue budget (including transfers in) of \$253.1 million was amended by the City Council during 2019 resulting in a net increase in revenue of \$209 thousand, the majority of which is due to an agreement for security services. The adopted General Fund expenditure budget (including transfers out) of \$253.1 million was amended by the City Council during 2019 resulting in a net increase in expenditures of \$11.4 million. Major amendments include \$6.4 million of encumbrances carried forward from 2018; \$1.58 million for the purchase of an impel pumper and rescue truck for the Fire Department; and \$1.84 million for technology infrastructure and security. (See Note 6 Budgetary Data in the Financial Statements for more detail of budget changes.)

Budgetary Variances

General Fund actual budget basis revenue for the year ended September 30, 2019, of \$257.3 million was \$15.5 million over the final budgeted amount. The difference is mainly due to the \$10.3 million FEMA grants received.

General Fund actual budget basis expenditures for the year ended September 30, 2019, of \$220.9 million were \$14.9 million under the amended budget amount of \$235.9 million. Factors such as General Government being under budget by \$3.9 million mainly due salary and operational savings; Police Department and Municipal Court being under budget \$1.16 million mainly due to encumbrances with payments expected in the next fiscal year; Solid Waste being below budget by \$3.6 million due to encumbrances for vehicle and equipment purchases with payments expected in the next fiscal year; and Parks and Recreation being under budget by \$2.4 million due to salary and operational savings are the main reasons for the variance.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

- The unemployment rate for Corpus Christi decreased to 3.9% in September 2019 from 4.4% in September 2018. In February 2020, the unemployment rate increased to 4.2%, which was above the 3.5% unemployment rate for the State of Texas and above the 3.5% national unemployment rate.
- For fiscal year 2019-2020, the Certified Net Assessed Taxable Value increased 8.1% to \$18.3 billion. The adopted tax rate for fiscal year 2019-2020 is \$0.646264 per \$100 valuation. The Maintenance and Operations (M&O) rate is \$0.426806 per \$100 valuation, and the Debt Service rate is \$0.219458 per \$100 valuation.
- The City of Corpus Christi has appropriated total revenues and expenditures for fiscal year 2019-2020 of \$950.6 million and \$980.5 million, respectively. Included in the General Fund are revenues budgeted at \$271.2 million which is a \$17.6 million increase over the adopted General Fund budget of \$253.6 million for fiscal year 2018-2019. Ad valorem tax revenue is budgeted at a 9.25% increase from the prior year which is estimated to generate an additional \$7.4 million. This includes an additional \$0.02 per \$100 valuation added to the maintenance and operations portion

of the tax rate to be used solely for Residential Street Construction. Sales tax revenue is projected at a 9.42% increase over the current year's estimate. This projection is not likely to be met due to the current coronavirus pandemic.

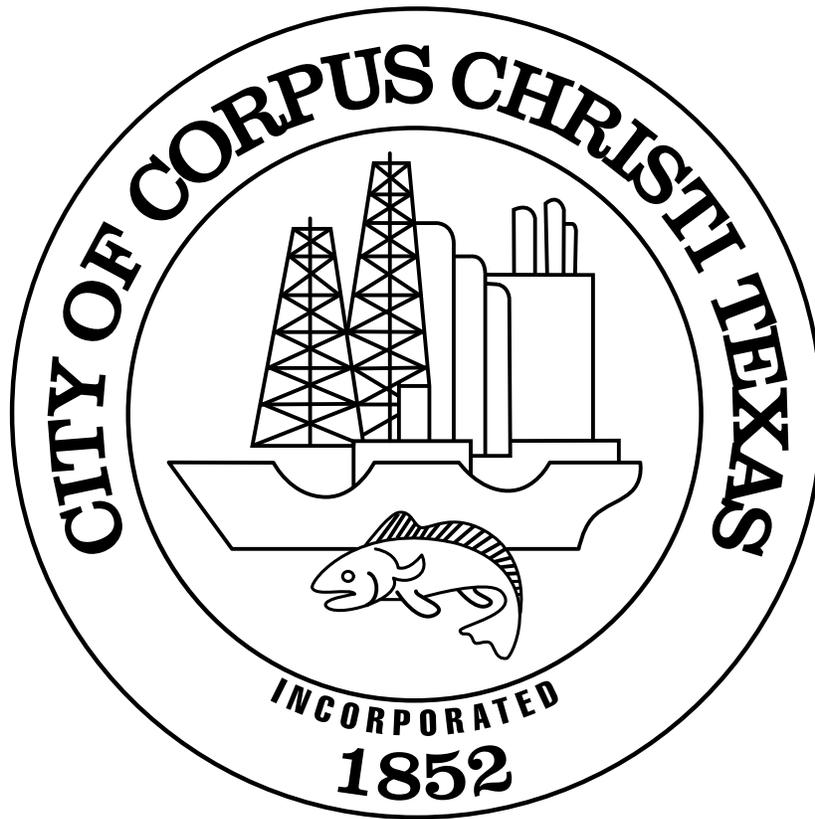
- Included for the General Fund are expenditures budgeted at \$271.2 million, which is a 9.42% increase over the adopted General Fund budget of \$253.4 million for fiscal year 2018-2019.
- The Fiscal Year 2019-2020 Budget includes a 2% increase for the Texas Municipal Retirement System contribution rate, reaching the fully funded rate based on the increased employee contribution rate of 7% which took effect in January, 2019.
- The General Fund reflects a transfer of \$14.9 million to the Street Department for Street Maintenance. This equates to 6% of General Fund revenue (less any grant and Industrial District revenue) per Council policy.
- Two-year utility rate increases were programmed in the fiscal year 2019-2020 budget as follows: 2.5% average water rate increase for residential customers; 17.8% wastewater rate increase for customers using less than 15,000 gallons and a 33.6% increase in rate for customers using more. Wastewater minimums are remaining the same. Calculation of wastewater charges are changing from a water consumption basis to a Winter Quarter Average method. These rate changes take affect for water and wastewater in January 2020 and June 2020, respectively. These rates will be in effect for a two-year period. The last change in rates was effective January 1, 2018. Uncollectibles for utilities are expected to show an increase in fiscal year 2019-2020 due to the impact of the coronavirus pandemic.

CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide the City Council, citizens, taxpayers, customers, bondholders, creditors, and other governmental sectors with a general overview of the City's financial condition and to demonstrate the City's accountability for the funds it receives.

If you have any questions about this report or need additional information, contact:

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City of Corpus Christi, Texas

**STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Assets			
Cash, cash equivalents and investments (Note 5)	\$ 232,148,719	\$ 155,316,267	\$ 387,464,986
Receivables, net of allowance for uncollectibles (Note 7)	44,614,841	36,871,672	81,486,513
Internal balances	1,737,666	(1,737,666)	-
Inventories and other assets	1,944,047	1,768,710	3,712,757
Prepaid items	1,888,817	3,085,182	4,973,999
Total current assets	<u>282,334,090</u>	<u>195,304,165</u>	<u>477,638,255</u>
Restricted assets			
Cash, cash equivalents and investments (Note 5)	232,407,121	105,402,059	337,809,180
Receivables, net of allowance for uncollectibles (Note 7)	7,614,602	111,818	7,726,420
Land, construction in progress, and water supply rights (Note 8)	113,331,270	256,809,238	370,140,508
Other capital assets, net of accumulated depreciation (Note 8)	669,802,175	1,473,463,607	2,143,265,782
Total non-current assets	<u>1,023,155,168</u>	<u>1,835,786,722</u>	<u>2,858,941,890</u>
Total assets	<u>1,305,489,258</u>	<u>2,031,090,887</u>	<u>3,336,580,145</u>
Deferred outflows of resources			
Unamortized loss on refunded debt	6,453,532	7,165,593	13,619,125
Deferred outflows related to pension and OPEB liabilities (Note 9 & Note 10)	79,603,623	15,145,202	94,748,825
Total deferred outflows of resources	<u>86,057,155</u>	<u>22,310,795</u>	<u>108,367,950</u>
Liabilities			
Accounts payable	22,239,480	20,394,138	42,633,618
Accrued liabilities	13,891,944	-	13,891,944
Accrued interest	1,597,494	6,859,489	8,456,983
Contractor interest and retainage payable	10,860,010	2,381	10,862,391
Deposits	1,467,222	3,657,979	5,125,201
Liability to claimants - escheat property	139,315	120,322	259,637
Due to other governmental agencies	561,008	-	561,008
Unearned revenue	1,780,676	368,510	2,149,186
Current portion of long-term liabilities (Note 13)			
Estimated claims and judgments, current portion	6,895,077	-	6,895,077
Long-term debt	41,931,137	45,854,674	87,785,811
Landfill closure cost	123,598	-	123,598
Accumulated unpaid compensated absences	15,649,808	3,246,247	18,896,055
Total current liabilities	<u>117,136,769</u>	<u>80,503,740</u>	<u>197,640,509</u>

(Continued)

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
Long-term liabilities, excluding current portion (Note 13)			
Long-term debt	449,156,677	864,754,721	1,313,911,398
Estimated claims and judgments, excluding current portion (Note 11)	10,856,000	1,128,573	11,984,573
Landfill closure costs	13,145,823	-	13,145,823
Accumulated compensated absences	23,404,538	771,200	24,175,738
Net pension liability (Note 9)	331,589,316	68,596,271	400,185,587
Total OPEB liability (Note 10)	8,193,076	397,415	8,590,491
Total non-current liabilities	<u>836,345,430</u>	<u>935,648,180</u>	<u>1,771,993,610</u>
Total liabilities	<u>953,482,199</u>	<u>1,016,151,920</u>	<u>1,969,634,119</u>
Deferred inflows of resources			
Unamortized gain on refunded debt	81,683	1,464,676	1,546,359
Deferred inflows related to pension and OPEB liabilities (Note 9 & Note 10)	12,170,360	1,719,174	13,889,534
Total deferred inflows of resources	<u>12,252,043</u>	<u>3,183,850</u>	<u>15,435,893</u>
Net position			
Net investment in capital assets	366,022,182	905,199,331	1,271,221,513
Restricted for			
Vital statistics record retention	213,727	-	213,727
Passenger facility charges projects	-	3,141,580	3,141,580
Bond interest and redemption	11,366,294	9,546,141	20,912,435
Municipal and Juvenile Court	980,714	-	980,714
Fire contribution trust	5,585	-	5,585
PEG equipment and facilities	3,375,713	-	3,375,713
Tourism (HOT)	3,375,218	-	3,375,218
Traffic safety programs	19,948	-	19,948
State and federal grant programs	713,609	-	713,609
Parks and recreation	14,703,868	-	14,703,868
Infrastructure development	1,962,537	-	1,962,537
Loans	10,444,471	-	10,444,471
Business and job development	101,255,931	-	101,255,931
Tax increment zone improvements	20,406,921	-	20,406,921
Improvements to utility lines and facilities	-	10,418,778	10,418,778
Public health	61,763	100,493	162,256
Law enforcement	5,334,205	-	5,334,205
Unrestricted (deficit)	(114,430,515)	105,659,589	(8,770,926)
Total net position	<u>\$ 425,812,171</u>	<u>\$ 1,034,065,912</u>	<u>\$ 1,459,878,083</u>

The notes to the financial statements are an integral part of this statement.

City of Corpus Christi, Texas

**STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Expenses</u>	<u>Charges for Services</u>
Primary government		
Governmental activities		
General government	\$ 31,037,183	\$ 1,626,323
Police and municipal court	120,100,796	15,097,211
Fire and ambulance	63,596,239	9,282,771
Solid waste	31,500,361	41,712,348
Emergency management	640,423	52,638
Streets	38,246,743	12,128,759
Health	6,165,591	1,708,661
Parks and recreation	24,495,630	7,441,478
Libraries	5,081,243	140,412
Museums	1,744,484	94,686
Community enrichment	5,345,569	122,026
Community development	10,270,934	370,955
Convention and visitor activities	20,978,864	4,338,203
Interest on long-term debt	17,563,920	-
Total governmental activities	<u>376,767,980</u>	<u>94,116,471</u>
Business-type activities		
Utilities		
Water	123,203,357	136,302,590
Gas	35,641,131	32,319,865
Wastewater	71,676,455	67,472,969
Airport	17,541,124	13,111,852
Golf centers	148,855	235,199
Marina	2,476,717	2,198,046
Total business-type activities	<u>250,687,639</u>	<u>251,640,521</u>
Total primary government	<u>\$ 627,455,619</u>	<u>\$ 345,756,992</u>

City of Corpus Christi, Texas

Exhibit 1-B

Program Revenue		Net (Expenses) Revenues and Changes in Net Position		
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
\$ 10,948,716	\$ -	\$ (18,462,144)	\$ -	\$ (18,462,144)
2,409,430	-	(102,594,155)	-	(102,594,155)
291,405	-	(54,022,063)	-	(54,022,063)
-	-	10,211,987	-	10,211,987
1,850,706	-	1,262,921	-	1,262,921
387,646	3,238,266	(22,492,072)	-	(22,492,072)
1,782,773	-	(2,674,157)	-	(2,674,157)
1,847,139	249,982	(14,957,031)	-	(14,957,031)
37,312	-	(4,903,519)	-	(4,903,519)
-	-	(1,649,798)	-	(1,649,798)
-	722,962	(4,500,581)	-	(4,500,581)
6,932,779	-	(2,967,200)	-	(2,967,200)
-	92,241	(16,548,420)	-	(16,548,420)
-	-	(17,563,920)	-	(17,563,920)
<u>26,487,906</u>	<u>4,303,451</u>	<u>(251,860,152)</u>	<u>-</u>	<u>(251,860,152)</u>

1,155,892	6,868,900	-	21,124,025	21,124,025
168,270	-	-	(3,152,996)	(3,152,996)
1,374,600	1,557,319	-	(1,271,567)	(1,271,567)
50,015	6,497,363	-	2,118,106	2,118,106
-	-	-	86,344	86,344
192,839	-	-	(85,832)	(85,832)
<u>2,941,616</u>	<u>14,923,582</u>	<u>-</u>	<u>18,818,080</u>	<u>18,818,080</u>
<u>\$ 29,429,522</u>	<u>\$ 19,227,033</u>	<u>(251,860,152)</u>	<u>18,818,080</u>	<u>(233,042,072)</u>

General revenues

Taxes				
Property taxes, levied for general purposes	95,109,408	-	95,109,408	
Property taxes, levied for debt service	42,362,929	-	42,362,929	
Sales taxes	92,510,710	-	92,510,710	
Hotel occupancy taxes	19,134,254	-	19,134,254	
Business and franchise fees	17,245,173	-	17,245,173	
Unrestricted investment earnings	9,882,453	6,264,118	16,146,571	
Transfers	10,884,048	(10,884,048)	-	
Total general revenue and transfers	<u>287,128,975</u>	<u>(4,619,930)</u>	<u>282,509,045</u>	
Change in net position	35,268,823	14,198,150	49,466,973	
Net position, beginning of year	<u>390,543,348</u>	<u>1,019,867,762</u>	<u>1,410,411,110</u>	
Net position, end of year	<u>\$ 425,812,171</u>	<u>\$ 1,034,065,912</u>	<u>\$ 1,459,878,083</u>	

The notes to the financial statements are an integral part of this statement

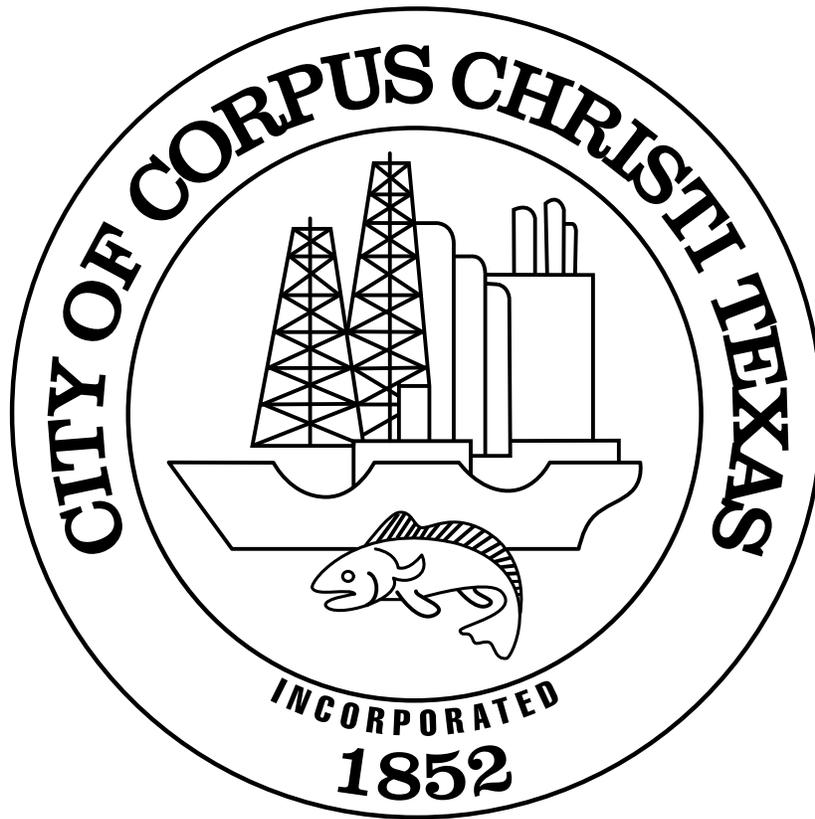
City of Corpus Christi, Texas

**GOVERNMENTAL FUNDS
BALANCE SHEET
SEPTEMBER 30, 2019**

	<u>General</u>	<u>Debt Service</u>	<u>Street Capital Projects</u>
Assets			
Cash, cash equivalents and investments (Note 5)	\$ 87,258,609	\$ 11,713,162	\$ 80,136,847
Receivables, net of allowances for uncollectibles (Note 7)	26,349,408	1,250,626	208,221
Due from other funds	-	-	-
Inventories	-	-	-
Prepaid items	5,565	-	-
Advances to other funds (Note 15)	468,507	-	-
Total assets	<u>\$ 114,082,089</u>	<u>\$ 12,963,788</u>	<u>\$ 80,345,068</u>
Liabilities			
Accounts payable	\$ 2,395,338	\$ -	\$ 7,588,861
Accrued liabilities	13,389,147	-	-
Contractor interest and retainage payable	10,860,010	-	-
Deposits	234,535	-	323,133
Liability to claimants - escheat property	119,123	-	-
Due to other funds	-	-	-
Due to other governmental agencies	545,161	-	-
Unearned revenues	95,335	-	48,500
Total liabilities	<u>27,638,649</u>	<u>-</u>	<u>7,960,494</u>
Deferred inflows of resources			
Unavailable revenue - property taxes	2,060,931	1,111,802	-
Unavailable revenue - Contributions and donations	1,599,095	-	-
Unavailable revenue - Other	106,116	-	41,498
Total deferred inflows of resources	<u>3,766,142</u>	<u>1,111,802</u>	<u>41,498</u>
Fund balances			
Nonspendable	474,072	-	-
Restricted	433,675	11,851,986	64,976,890
Committed	-	-	5,876,123
Assigned	6,884,253	-	1,490,063
Unassigned	74,885,298	-	-
Total fund balances	<u>82,677,298</u>	<u>11,851,986</u>	<u>72,343,076</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 114,082,089</u>	<u>\$ 12,963,788</u>	<u>\$ 80,345,068</u>

The notes to the financial statements are an integral part of this statement.

Other Governmental Funds	Total Governmental Funds
\$ 218,412,663	\$ 397,521,281
24,176,013	51,984,268
9,812	9,812
488,986	488,986
249,490	255,055
-	468,507
<u>\$ 243,336,964</u>	<u>\$ 450,727,909</u>
\$ 8,371,700	\$ 18,355,899
329,383	13,718,530
-	10,860,010
905,917	1,463,585
-	119,123
9,812	9,812
156	545,317
<u>1,636,564</u>	<u>1,780,399</u>
<u>11,253,532</u>	<u>46,852,675</u>
-	3,172,733
869,846	2,468,941
<u>536,231</u>	<u>683,845</u>
<u>1,406,077</u>	<u>6,325,519</u>
738,476	1,212,548
174,331,456	251,594,007
43,467,719	49,343,842
12,744,090	21,118,406
(604,386)	74,280,912
<u>230,677,355</u>	<u>397,549,715</u>
<u>\$ 243,336,964</u>	<u>\$ 450,727,909</u>



**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

Total fund balance - governmental funds		\$ 397,549,715
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds. The cost of assets in governmental activities excluding Internal service funds is \$1,284,547,123 and the accumulated depreciation is \$516,639,915.		
		767,907,208
Some other long-term assets are not available to pay for current period expenditures and are, therefore, recorded as deferred inflows in the funds. A detail of these assets follows:		
Unavailable - Contributions and Donations	\$ 2,468,940	
Unavailable - Property Taxes	3,172,733	
Unavailable - Other	683,845	6,325,518
Internal service funds are used by management to charge the cost of certain activities, such as inventory of commonly used material and supplies, vehicular fleet and building maintenance, data processing, insurance and engineering. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide statement of net position.		
		30,470,013
Internal service funds allocated to business-type activities		
		1,269,159
Deferred inflows and outflows are not reported in the funds.		
Unamortized loss on refunded debt	\$ 6,453,532	
Deferred outflows related to pension liability	71,389,303	
Deferred inflows related to pension liability	(10,775,864)	
Unamortized gain on refunded debt	(81,683)	66,985,288
Some liabilities are not due and payable in the current period and therefore are not reported in funds. A detail of these liabilities follows.		
Accrued interest	\$ (1,597,496)	
Long-term debt	(490,466,488)	
Accumulated compensated absences	(37,136,999)	
Net pension liability	(302,224,326)	
Landfill closure costs	(13,269,421)	(844,694,730)
Net position of governmental activities		<u><u>\$ 425,812,171</u></u>

The notes to the financial statements are an integral part of this statement.

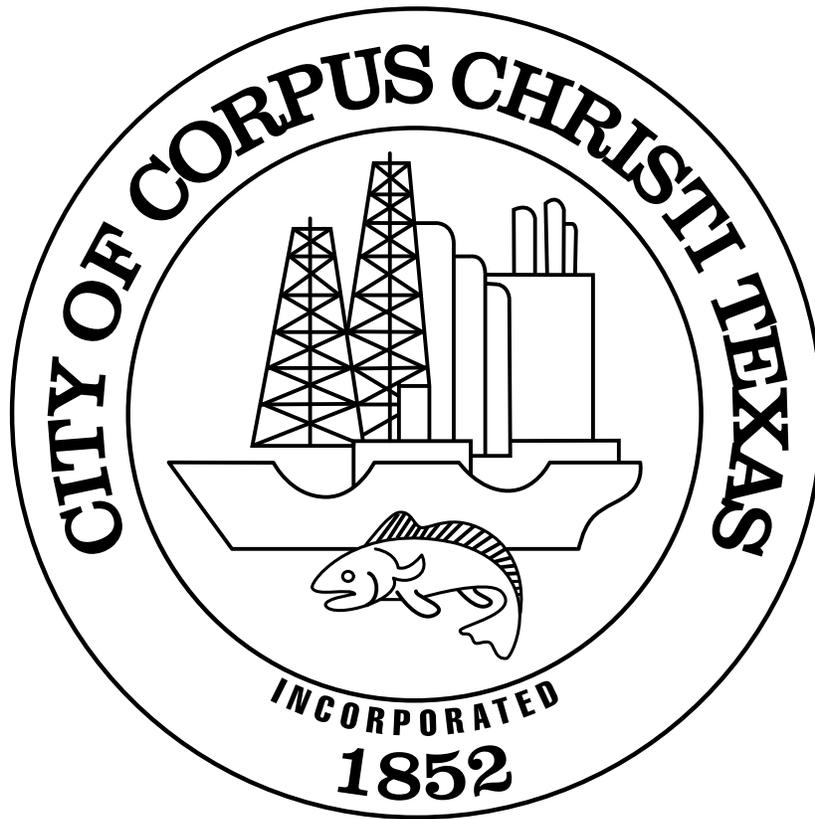
City of Corpus Christi, Texas

**GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019**

	General	Debt Service	Street Capital Projects
Revenues			
Taxes and business and franchise fees	\$ 167,474,134	\$ 42,490,193	\$ -
Licenses and permits	2,339,116	-	-
Grants and intergovernmental contributions	12,460,201	-	-
Charges for services	61,484,640	-	-
Fines and forfeitures	5,169,169	-	-
Contributions and donations	-	-	884,279
Special assessments	-	-	70,871
Earnings on investments	2,191,285	504,186	2,393,662
Interest on loans	-	-	-
Miscellaneous	704,149	-	-
Total revenues	251,822,694	42,994,379	3,348,812
Expenditures			
Current			
General government	17,036,930	-	2,211,200
Police and municipal court	87,095,626	-	-
Fire and ambulance	56,983,313	-	-
Emergency management	497,495	-	-
Streets	3,041,880	-	-
Solid waste	22,892,743	-	-
Health	3,073,577	-	-
Parks and recreation	14,034,328	-	-
Libraries	4,160,489	-	-
Museums	1,448,477	-	-
Community enrichment	-	-	-
Community development	-	-	-
Convention and visitors activities	-	-	-
Capital outlay	3,519,549	-	41,296,385
Debt service			
Principal retirement	3,419,705	32,292,825	-
Interest	155,938	18,699,517	-
Bond issue cost	-	88,690	-
Paying agent fees	-	16,729	-
Total expenditures	217,360,050	51,097,761	43,507,585
Excess (deficiency) of revenues over expenditures	34,462,644	(8,103,382)	(40,158,773)
Other financing sources (uses)			
Capital leases	1,829,826	-	-
Sale of City property	494,812	-	-
Refunding bonds issued	-	8,740,000	-
Payment to escrow agent for refunded bonds	-	(8,651,310)	-
Transfers in (Note 15)	11,566,634	8,659,252	-
Transfers out (Note 15)	(28,804,017)	-	-
Total other financing sources (uses)	(14,912,745)	8,747,942	-
Net change in fund balances	19,549,899	644,560	(40,158,773)
Fund balances, beginning of year	63,127,399	11,207,426	112,501,849
Fund balances, end of year	\$ 82,677,298	\$ 11,851,986	\$ 72,343,076

The notes to the financial statements are an integral part of this statement.

<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 56,265,413	\$ 266,229,740
5,254,281	7,593,397
16,390,532	28,850,733
16,444,459	77,929,099
373,758	5,542,927
1,203,980	2,088,259
-	70,871
4,793,322	9,882,455
41,127	41,127
13,378	717,527
<u>100,780,250</u>	<u>398,946,135</u>
6,108,836	25,356,966
9,729,657	96,825,283
140,153	57,123,466
199,677	697,172
22,891,901	25,933,781
-	22,892,743
1,689,240	4,762,817
4,378,797	18,413,125
8,370	4,168,859
-	1,448,477
2,489,967	2,489,967
7,100,222	7,100,222
18,292,650	18,292,650
12,377,427	57,193,361
6,284,633	41,997,163
2,033,432	20,888,887
-	88,690
6,694	23,423
<u>93,731,656</u>	<u>405,697,052</u>
7,048,594	(6,750,917)
356,720	2,186,546
326,407	821,219
-	8,740,000
-	(8,651,310)
36,158,907	56,384,793
<u>(21,131,303)</u>	<u>(49,935,320)</u>
<u>15,710,731</u>	<u>9,545,928</u>
22,759,325	2,795,011
207,918,030	394,754,704
<u>\$ 230,677,355</u>	<u>\$ 397,549,715</u>



**RECONCILIATION OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED SEPTEMBER 30, 2019**

Net change in fund balances - governmental funds \$ 2,795,011

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of capital assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays and other capital asset activity exceeded depreciation in the current period:

Capital outlays	\$ 57,193,362	
Depreciation	(29,778,238)	
Loss on disposal of assets	(164,593)	
Contributions of capital assets	33,263	27,283,794

Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. This is the amount by which proceeds and various long-term debt activity exceeded repayment.

Refunding bonds issued	\$ (8,740,000)	
Payment to escrow agent for refunded bonds	8,651,310	
Capital leases	(2,186,546)	
Principal retirement	41,997,164	
Change in accrued interest and amortization of premium, discount and refunding deferral	3,420,351	43,142,279

Revenue in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.

Delinquent property taxes and hotel tax, net of allowance	\$ 132,735	
Grants and Contributions Unavailable	1,547,038	
Museum income	94,686	
Charges for service	302,423	2,076,882

Compensated absences reported in the statement of net position did not require the use of current financial resources, and therefore are not expenditures in governmental funds. Compensated absences for governmental funds decreased in the current fiscal year.

836,396

Landfill closure costs reported in the statement of net position did not require the use of current financial resources, and therefore are not expenditures in governmental funds. Landfill closure costs increased in the current year.

(1,000,045)

Net pension liability and related deferred outflows and inflows reported in the statement of net position did not require the use of current financial resources, and therefore are not an expenditure in the governmental funds. Net pension liability and related deferred outflows and inflows for governmental funds increased in the current fiscal year.

(45,101,741)

Internal service funds are used by management to charge the cost of certain activities, such as inventory of commonly used material and supplies, vehicular fleet and building maintenance, data processing, insurance and engineering to individual funds. The net revenue (expense) of certain internal service funds is reported with governmental activities, net of amount allocated to business-type activities.

5,236,247

Change in net position of governmental activities

\$ 35,268,823

The notes to the financial statements are an integral part of this statement.

City of Corpus Christi, Texas

**GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes and business and franchise fees	\$ 164,722,017	\$ 164,722,017	\$ 167,474,134	\$ -
Licenses and permits	1,869,694	1,869,694	2,339,116	-
Grants and intergovernmental contributions	2,372,222	2,372,222	12,460,201	-
Charges for services	60,776,983	60,891,983	61,484,640	-
Fines and forfeitures	4,992,728	4,992,728	5,169,169	-
Earnings on investments	650,000	650,000	2,191,285	-
Miscellaneous	665,800	671,482	704,149	-
Reimbursements	5,594,206	5,594,206	-	5,436,884
Total revenues	<u>241,643,650</u>	<u>241,764,332</u>	<u>251,822,694</u>	<u>5,436,884</u>
Expenditures				
Current				
General government	20,492,158	22,411,089	17,036,930	1,434,152
Police and municipal court	86,352,066	88,888,191	87,095,626	635,963
Fire and ambulance	58,381,561	59,086,958	56,983,313	1,140,401
Emergency management	473,136	483,192	497,495	-
Streets	3,480,302	3,717,136	3,041,880	-
Solid waste	27,452,665	27,916,537	22,892,743	1,399,123
Health	3,281,756	3,663,633	3,073,577	66,705
Parks and recreation	18,204,831	18,987,159	14,034,328	2,506,357
Libraries	4,275,648	4,281,182	4,160,489	-
Museums	1,067,013	1,863,128	1,448,477	-
Reserve appropriation	2,416,856	172,437	-	-
Capital outlay	422,932	4,423,748	3,519,549	-
Debt service				
Principal retirement	-	-	3,419,705	(3,419,705)
Interest	-	-	155,938	(155,938)
Total expenditures	<u>226,300,924</u>	<u>235,894,390</u>	<u>217,360,050</u>	<u>3,607,058</u>
Excess (deficiency) of revenues over expenditures	15,342,726	5,869,942	34,462,644	1,829,826
Other financing sources (uses)				
Capital leases	-	-	1,829,826	(1,829,826)
Sale of City property	5,500	5,500	494,812	-
Transfers in (Note 15)	11,484,433	11,572,893	11,566,634	-
Transfers out (Note 15)	(26,832,659)	(28,667,659)	(28,804,017)	-
Total other financing sources (uses)	<u>(15,342,726)</u>	<u>(17,089,266)</u>	<u>(14,912,745)</u>	<u>(1,829,826)</u>
Net change in fund balance	-	(11,219,324)	19,549,899	-
Fund balance, beginning of year	<u>52,950,574</u>	<u>63,127,399</u>	<u>63,127,399</u>	<u>-</u>
Fund balance, end of year	<u>\$ 52,950,574</u>	<u>\$ 51,908,075</u>	<u>\$ 82,677,298</u>	<u>\$ -</u>

The notes to the financial statements are an integral part of this statement.

<u>Actual Budget Basis</u>	<u>Variance with Final Budget</u>
\$ 167,474,134	\$ 2,752,117
2,339,116	469,422
12,460,201	10,087,979
61,484,640	592,657
5,169,169	176,441
2,191,285	1,541,285
704,149	32,667
5,436,884	(157,322)
<u>257,259,578</u>	<u>15,495,246</u>
18,471,082	3,940,007
87,731,589	1,156,602
58,123,714	963,244
497,495	(14,303)
3,041,880	675,256
24,291,866	3,624,671
3,140,282	523,351
16,540,685	2,446,474
4,160,489	120,693
1,448,477	414,651
-	172,437
3,519,549	904,199
-	-
-	-
<u>220,967,108</u>	<u>14,927,282</u>
36,292,470	30,422,528
-	-
494,812	489,312
11,566,634	(6,259)
<u>(28,804,017)</u>	<u>(136,358)</u>
<u>(16,742,571)</u>	<u>346,695</u>
19,549,899	30,769,223
63,127,399	-
<u>\$ 82,677,298</u>	<u>\$ 30,769,223</u>

City of Corpus Christi, Texas

**PROPRIETARY FUND
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	Enterprise Funds			Internal Service Funds
	Utility System Fund	Other Enterprise Funds	Total	
Assets				
Current assets				
Cash, cash equivalents and investments (Note 5)	\$ 144,451,668	\$ 10,864,600	\$ 155,316,268	\$ 67,034,558
Receivables (Note 7)	34,118,125	2,753,547	36,871,672	245,175
Due from other funds	-	63,223	63,223	-
Inventories	1,762,497	6,213	1,768,710	1,405,190
Prepaid items	3,085,183	-	3,085,183	1,633,762
Total current assets	<u>183,417,473</u>	<u>13,687,583</u>	<u>197,105,056</u>	<u>70,318,685</u>
Noncurrent assets				
Restricted assets				
Cash, cash equivalents and investments (Note 5)	101,274,644	4,127,415	105,402,059	-
Receivables, net of allowance for uncollectibles (Note 7)	-	111,818	111,818	-
Total noncurrent restricted assets	<u>101,274,644</u>	<u>4,239,233</u>	<u>105,513,877</u>	<u>-</u>
Other assets	-	-	-	49,871
Capital assets (Note 8)				
Land, construction in progress, and water supply rights	246,733,557	10,075,681	256,809,238	513,015
Capital assets, being depreciated	<u>1,323,678,625</u>	<u>149,784,980</u>	<u>1,473,463,605</u>	<u>14,713,222</u>
Net capital assets	<u>1,570,412,182</u>	<u>159,860,661</u>	<u>1,730,272,843</u>	<u>15,226,237</u>
Total noncurrent assets	<u>1,671,686,826</u>	<u>164,099,894</u>	<u>1,835,786,720</u>	<u>15,276,108</u>
Total assets	<u>1,855,104,299</u>	<u>177,787,477</u>	<u>2,032,891,776</u>	<u>85,594,793</u>
Deferred outflows of resources:				
Unamortized loss on refunded debt	6,867,170	298,423	7,165,593	-
Deferred outflows related to pension & OPEB liability (Note 9 & Note 10)	<u>13,200,892</u>	<u>1,944,310</u>	<u>15,145,202</u>	<u>8,214,320</u>
Total deferred outflows of resources	<u>20,068,062</u>	<u>2,242,733</u>	<u>22,310,795</u>	<u>8,214,320</u>

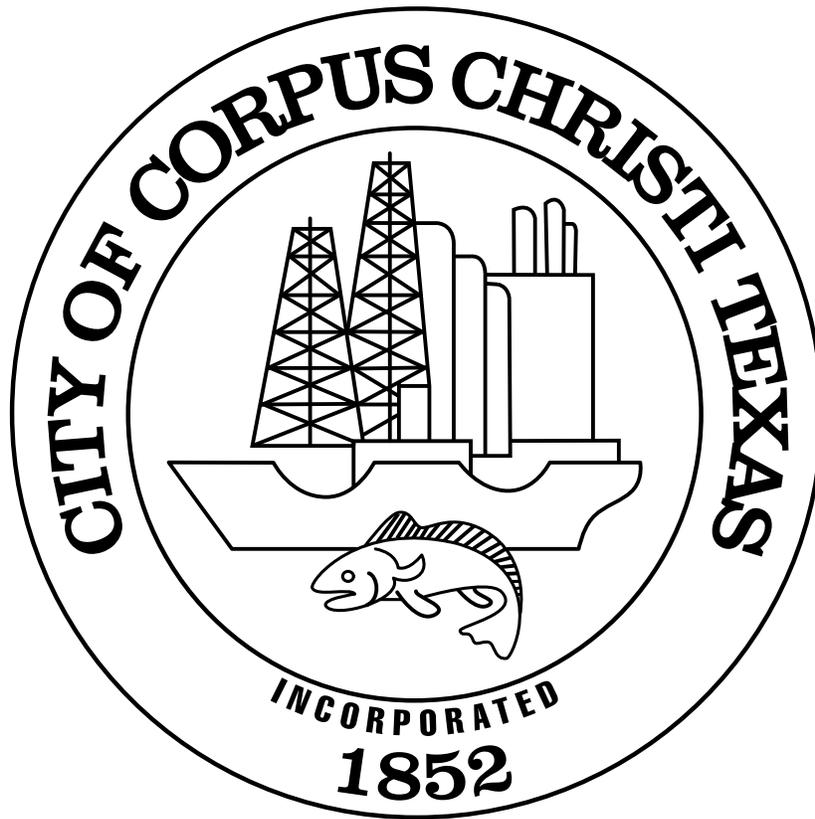
(Continued)

City of Corpus Christi, Texas

Exhibit 4-A

	Enterprise Funds			Internal Service Funds
	Utility System Fund	Other Enterprise Funds	Total	
Liabilities				
Current liabilities				
Accounts payable	\$ 18,458,562	\$ 1,924,424	\$ 20,382,986	\$ 3,919,442
Accrued liabilities	-	-	-	137,797
Accrued interest	6,799,120	60,369	6,859,489	-
Estimated claims and judgments, current portion (Note 11)	-	-	-	6,895,077
Contractor interest and retainage payable	2,381	-	2,381	-
Deposits	2,968,137	149,843	3,117,980	3,388
Liability to claimants - escheat property	120,322	-	120,322	20,192
Due to other funds	-	63,223	63,223	-
Due to other governmental agencies	-	11,149	11,149	15,691
Advance from other funds	-	93,701	93,701	-
Unearned revenues	58,278	310,232	368,510	278
Current portion of long-term liabilities (Note 13)				
Long-term debt	44,232,461	1,622,213	45,854,674	367,323
Accumulated unpaid compensated absences	2,879,925	366,322	3,246,247	1,416,527
Total current liabilities	<u>75,519,186</u>	<u>4,601,476</u>	<u>80,120,662</u>	<u>12,775,715</u>
Noncurrent liabilities				
Liabilities payable from restricted assets				
Deposits	540,000	-	540,000	-
Estimated claims and judgments, excluding current portion (Note 11)	1,128,573	-	1,128,573	10,856,000
Long-term liabilities, net of current portion (Note 13)				
Advances from other funds (Note 15)	-	374,805	374,805	-
Long-term debt	841,234,701	23,520,021	864,754,722	254,004
Accumulated unpaid compensated absences	579,017	192,183	771,200	500,819
Net pension liability (Note 9)	59,976,339	8,619,932	68,596,271	29,364,991
Total OPEB liability (Note 10)	349,282	48,133	397,415	8,193,076
Total noncurrent liabilities	<u>903,807,912</u>	<u>32,755,074</u>	<u>936,562,986</u>	<u>49,168,890</u>
Total liabilities	<u>979,327,098</u>	<u>37,356,550</u>	<u>1,016,683,648</u>	<u>61,944,605</u>
Deferred inflows of resources				
Deferred inflows related to pension & OPEB liability (Note 9 & Note 10)	1,492,527	226,648	1,719,175	1,394,496
Unamortized gain on refunded debt	1,459,502	5,174	1,464,676	-
Total deferred inflows of resources	<u>2,952,029</u>	<u>231,822</u>	<u>3,183,851</u>	<u>1,394,496</u>
Net position				
Net investment in capital assets	769,190,268	136,009,064	905,199,332	14,604,911
Restricted for				
Passenger facility charges projects	-	3,141,580	3,141,580	-
Bond interest and redemption	9,546,141	-	9,546,141	-
Improvements to utility lines and facilities	10,418,778	-	10,418,778	-
Abatement of public health hazards	100,493	-	100,493	-
Unrestricted	103,637,554	3,291,194	106,928,748	15,865,101
Total net position	<u>\$ 892,893,234</u>	<u>\$ 142,441,838</u>	<u>1,035,335,072</u>	<u>\$ 30,470,012</u>
Adjustment to report the cumulative internal balance for the net effect of the activity between the internal service funds and the enterprise funds over time			(1,269,159)	
Net position of business-type activities			<u>\$1,034,065,913</u>	

The notes to the financial statements are an integral part of this statement.



PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
SEPTEMBER 30, 2019

	Enterprise Funds			Internal Service Funds
	Utility System Fund	Other Enterprise Funds	Total	
Operating revenues				
Charges for services, net of allowances of \$6,082,679	\$ 234,356,230	\$ 12,833,273	\$ 247,189,503	\$ 93,553,172
Operating expenses				
Personnel services	55,607,053	7,946,593	63,553,646	26,556,948
Materials, supplies and contractual services	69,931,430	3,001,155	72,932,585	33,164,373
Other operating expenses	22,809,058	1,053,999	23,863,057	3,261,453
Depreciation	46,338,488	7,442,461	53,780,949	3,890,105
Self-insurance claims	-	-	-	28,083,390
Other post employment benefits (Note 10)	-	-	-	540,661
Total operating expenses	<u>194,686,029</u>	<u>19,444,208</u>	<u>214,130,237</u>	<u>95,496,930</u>
Operating income (loss)	39,670,201	(6,610,935)	33,059,266	(1,943,758)
Nonoperating revenues (expenses)				
Investment income	5,915,742	348,376	6,264,118	1,393,927
Interest expense and fiscal charges	(31,529,768)	(999,673)	(32,529,441)	(35,498)
Bond issue costs	(980,302)	(71,371)	(1,051,673)	-
Passenger facility charges	-	1,258,856	1,258,856	-
Customer facility charges	-	962,322	962,322	-
Net gain (loss) on disposal of city property	238,029	16,948	254,977	(67,367)
Mineral rights	-	20,672	20,672	-
Recovery of damage claims	4,680	413,377	418,057	504,085
Developer fees	1,458,542	-	1,458,542	-
Reimbursement to developers	(2,234,329)	-	(2,234,329)	-
Contributions from other governmental agencies	2,698,762	242,854	2,941,616	285,917
Total nonoperating revenues (expenses)	<u>(24,428,644)</u>	<u>2,192,361</u>	<u>(22,236,283)</u>	<u>2,081,064</u>
Changes in net position before capital contributions and transfers	15,241,557	(4,418,574)	10,822,983	137,306
Capital contributions				
Contributions from other governmental agencies	3,333,885	6,497,363	9,831,248	-
Contributions from developers	5,092,334	-	5,092,334	-
Contributions from others	-	-	-	-
Total capital contributions	<u>8,426,219</u>	<u>6,497,363</u>	<u>14,923,582</u>	<u>-</u>
Transfers in (out)				
Transfers in (Note 15)	73,680	-	73,680	7,354,211
Transfers out (Note 15)	(10,560,215)	(397,513)	(10,957,728)	(2,919,636)
Total transfers	<u>(10,486,535)</u>	<u>(397,513)</u>	<u>(10,884,048)</u>	<u>4,434,575</u>
Change in net position	13,181,241	1,681,276	14,862,517	4,571,881
Net position at beginning of year, restated (Note 10)	<u>879,711,993</u>	<u>140,760,562</u>	<u>1,020,472,555</u>	<u>25,898,131</u>
Net position, end of year	<u>\$ 892,893,234</u>	<u>\$ 142,441,838</u>		<u>\$ 30,470,012</u>
Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds			(664,365)	
Change in net position of business-type activities			<u>\$ 14,198,152</u>	

The notes to the financial statements are an integral part of this statement.

City of Corpus Christi, Texas

**PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
YEAR ENDED SEPTEMBER 30, 2019**

	Enterprise Funds			Internal Service Funds
	Utility System Fund	Other Enterprise Funds	Total	
Cash from operating activities:				
Receipts from customers	\$ 234,241,989	\$ 13,687,020	\$ 247,929,009	\$ 10,831,984
Receipts from interfund services provided	1,567,029	-	1,567,029	82,932,078
Payments to suppliers	(64,014,560)	(2,919,542)	(66,934,102)	(31,052,462)
Payments to employees	(38,039,538)	(5,379,306)	(43,418,844)	(18,587,310)
Internal activity - payments (to) from other funds	(31,652,366)	(1,695,204)	(33,347,570)	(5,341,953)
Claims paid	-	-	-	(28,550,998)
Other receipts	-	-	-	504,085
Net cash provided by operating activities	<u>102,102,554</u>	<u>3,692,968</u>	<u>105,795,522</u>	<u>10,735,424</u>
Cash from noncapital financing activities:				
Payment on advance from other funds	-	(93,701)	(93,701)	-
Contributions from other governmental agencies	386,596	37,379	423,975	16,552
Transfers in from other funds	73,680	-	73,680	4,180,627
Transfers out to other funds	(10,560,215)	(397,513)	(10,957,728)	(2,919,636)
Mineral rights	-	20,672	20,672	-
Interest on advance from other fund	-	(19,677)	(19,677)	-
Net cash used by noncapital financing activities	<u>(10,099,939)</u>	<u>(452,840)</u>	<u>(10,552,779)</u>	<u>1,277,543</u>
Cash from capital and related financing activities:				
Acquisition of capital assets	(70,438,906)	(7,945,929)	(78,384,835)	(5,658,077)
Proceeds from sale/disposal of city property	588,023	21,685	609,708	135,995
Developers deposits	1,458,543	-	1,458,543	-
Capital contributions	-	(10,950)	(10,950)	-
Reimbursements to developers	(1,777,334)	-	(1,777,334)	-
Contributions from other governmental agencies	1,045,379	7,281,522	8,326,901	-
Passenger facility charges	-	1,326,340	1,326,340	-
Customer facility charges	-	1,038,110	1,038,110	-
Transfers in from other funds for capital acquisition	-	-	-	3,173,584
Proceeds from issuance of revenue bonds	50,000,000	-	50,000,000	-
Principal paid on long-term debt	(45,142,166)	(1,810,000)	(46,952,166)	(516,837)
Interest expense and fiscal charges	(40,475,159)	(994,091)	(41,469,250)	(35,497)
Recovery on damage claims	4,680	413,377	418,057	-
Bond issue costs	(514,054)	-	(514,054)	-
Net cash provided (used) by capital and related financing activities	<u>(105,250,994)</u>	<u>(679,936)</u>	<u>(105,930,930)</u>	<u>(2,900,832)</u>
Cash from investing activities:				
Investment income	<u>6,008,896</u>	<u>348,376</u>	<u>6,357,272</u>	<u>1,393,927</u>
Net increase (decrease) in cash, cash equivalents and investments	(7,239,483)	2,908,568	(4,330,915)	10,506,062
Cash, cash equivalents and investments at beginning of year, including restricted accounts	<u>252,965,795</u>	<u>12,083,447</u>	<u>265,049,242</u>	<u>56,528,496</u>
Cash, cash equivalents and investments at end of year, including restricted accounts	<u>\$ 245,726,312</u>	<u>\$ 14,992,015</u>	<u>\$ 260,718,327</u>	<u>\$ 67,034,558</u>

(Continued)

City of Corpus Christi, Texas

Exhibit 4-C

	<u>Enterprise Funds</u>			<u>Internal Service Funds</u>
	<u>Utility System Fund</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ 39,670,201	\$ (6,610,934)	\$ 33,059,267	\$ (1,943,757)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation	46,338,488	7,442,461	53,780,949	3,890,105
Provision for uncollectible accounts	6,107,599	(27,357)	6,080,242	2,437
Recovery of damage claims	-	-	-	504,085
Changes in assets, liabilities, and deferred outflows and inflows				
Receivables	(4,882,067)	820,986	(4,061,081)	67,716
Inventory	(951,790)	14,374	(937,416)	120,527
Prepaid items	-	-	-	(187,996)
Deferred outflows of resources	(4,598,769)	(1,262,355)	(5,861,124)	(2,107,287)
Accounts payable	2,102,834	25,299	2,128,133	1,791,152
Accrued expenses	-	-	-	17,797
Deposits	(87,464)	(20,366)	(107,830)	-
Unearned revenue	-	80,484	80,484	278
Accumulated unpaid compensated absences	744,762	154,398	899,160	25,728
Net pension liability	24,545,142	3,530,388	28,075,530	11,936,078
Total OPEB liability	(8,786)	(658)	(9,444)	(999,365)
Liability to claimants - escheat property	(2,400)	-	(2,400)	(889)
Estimated claims and judgments	336,000	-	336,000	856,384
Deferred inflows of resources	(7,211,197)	(453,752)	(7,664,949)	(3,237,570)
Net cash provided by operating activities:	<u>\$ 102,102,553</u>	<u>\$ 3,692,968</u>	<u>\$ 105,795,521</u>	<u>\$ 10,735,423</u>
Noncash investing, capital and financing activities				
Contribution of capital assets	\$ 3,637,838	\$ -	\$ 3,637,838	\$ -
Reimbursements to developers accrued but not paid	456,995	-	456,995	-
Acquisition of capital assets under capital lease	625,334	89,957	715,291	-
Acquisition of capital assets accrued but not paid	6,239,480	815,317	7,054,797	-
Bond refunding	67,218,000	3,815,000	71,033,000	-
Bond issue costs	466,248	71,371	537,619	-
Change in non-operating unearned revenue and receivables	2,993,328	1,144,054	4,137,382	227,282

The notes to the financial statements are an integral part of this statement

FIDUCIARY FUNDS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2019

	Firefighters' Retirement System (1)	Private Purpose Trust Fund
Assets		
Current assets		
Cash and cash equivalents (Note 5)	\$ 3,665,859	\$ 26,262
Investments (Note 5)		
Common and preferred stocks	48,876,215	-
US Government securities	24,980,060	-
Mutual funds	22,148,343	-
Limited partnership - real estate	18,753,571	-
Corporate bonds and notes	21,319,675	-
Total investments	<u>136,077,864</u>	<u>-</u>
Receivables		
Interest	296,236	-
Other	3,398	-
Total receivables	<u>299,634</u>	<u>-</u>
Capital assets		
Furniture and equipment, net of accumulated depreciation	406	-
Total assets	<u>140,043,763</u>	<u>26,262</u>
Liabilities		
Accounts payable	\$ 148,885	\$ -
Benefits payable	83,792	-
Total liabilities	<u>232,677</u>	<u>-</u>
Net position		
Restricted for pensions	139,811,086	-
Held in trust for individuals and organizations	-	26,262
Total net position	<u>\$ 139,811,086</u>	<u>\$ 26,262</u>

(1) Firefighters' Retirement System financial statements are as of December 31, 2018.

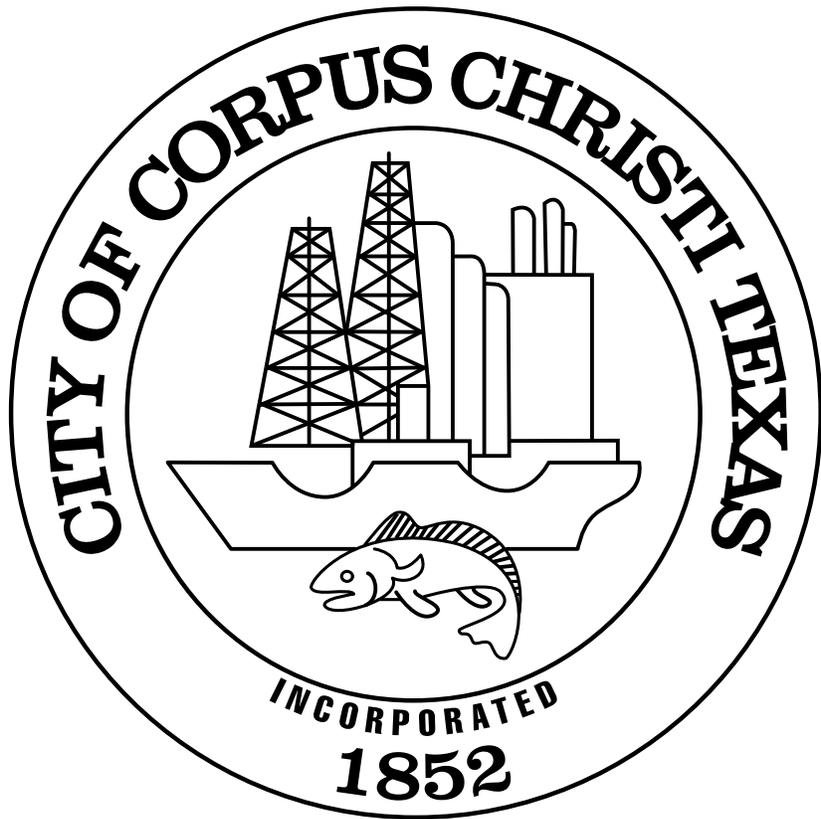
The notes to the financial statements are an integral part of this statement.

FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
YEAR ENDED SEPTEMBER 30, 2019

	Firefighters' Retirement System (1)	Private Purpose Trust Fund
Additions		
Contributions:		
Employer contributions	\$ 6,503,739	\$ -
Employee contributions	4,100,046	-
Total contributions:	10,603,785	-
Investment income		
Interest	1,338,241	616
Dividends	1,744,127	-
Net realized and unrealized gains (losses) on investments	(7,757,336)	-
Total investment income	(4,674,968)	616
Less: investment expenses	(552,022)	-
Total additions	5,376,795	616
Deductions		
Benefits	13,893,117	-
Administrative expenses	252,645	-
Refund of contributions	152,769	-
Disbursements for designated purposes	-	500
Total deductions	14,298,531	500
Net increase (decrease)	(8,921,736)	116
Net position, beginning of year	148,732,822	26,146
Net position, end of year	\$ 139,811,086	\$ 26,262

(1) Firefighters' Retirement System financial statements are as of December 31, 2018.

The notes to the financial statements are an integral part of this statement.



NOTES TO THE FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The City of Corpus Christi (the City) was incorporated in 1852 and operates as a Council-Manager form of government. The principal services accounted for as general governmental functions include public safety, health, streets, sanitation, parks and recreation, planning, zoning, and general administrative services.

The accounting and reporting policies of the City relating to the funds included in the accompanying basic financial statements conform to accounting principles generally accepted in the United States of America (GAAP) applicable to state and local governments. Generally accepted accounting principles for local governments include those principles prescribed by the Governmental Accounting Standards Board (GASB). The more significant accounting policies of the City are described below.

A. Reporting Entity

In evaluating the City as a reporting entity, management has addressed all potential component units for which the City may be financially accountable and, as such, should be included within the City's financial statements. The City (the primary government) is financially accountable if it appoints a voting majority of the organization's governing board and (1) it is able to impose its will on the organization, or (2) there is a potential for the organization to provide specific financial benefits to or burdens on the City. Additionally, the primary government is required to consider other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The financial statements are formatted to allow the user to clearly distinguish between the primary government and its component units. Because of the closeness of their relationship with the primary government (the City), some component units are blended as though they are part of the primary government. The City has no discretely presented component units.

Blended Component Units

The Corpus Christi Community Improvement Corporation was formed to provide financing for the rehabilitation of residential property in the City. The Corpus Christi Housing Finance Corporation and the Corpus Christi Industrial Development Corporation promote business development and issue housing revenue or industrial development bonds. The City manages the day-to-day operations of these corporations. The Mayor and Council Members are directors of the corporations.

The Corpus Christi Crime Control and Prevention District (District) is used to account for the accumulation and use of one-half cent sales tax proceeds dedicated for public safety programs within the City. The District has been included as a blended component unit because 1) the District's governing body is appointed by and serves at the will of the City Council; 2) there is a benefit relationship between the City and the District; and 3) the City has operational responsibility for the District.

The Corpus Christi Business and Job Development Corporation (CCBJDC) is a public non-profit corporation created by State law to provide funding of voter approved capital improvement programs. The City Council appoints the Board and has financial accountability. Although it is legally separate from the City, CCBJDC is reported as a part of the primary government because its primary purpose is to issue revenue bonds to finance major capital improvements on behalf of the City.

The Corpus Christi B Corporation (CCBC) is a public non-profit corporation created by state law to provide funding of economic development, affordable housing, and street construction and maintenance. Although it is legally separate from the City, CCBC is reported as a part of the primary government because 1) the District's governing body is appointed by and serves at the will of the City Council; and 2) the City has operational responsibility for the activities of the Corporation.

North Padre Island Development Corporation (NPIDC) was created by the City pursuant to the Tax Increment Financing Act to facilitate development of the land within the boundaries of the tax increment zone, namely Packery Channel. NPIDC became effective on November 14, 2000, and will terminate on December 31, 2022. The receipt of post-2000 incremental property taxes from taxing units with property within the boundaries of the zone provides the funding for its projects. The Mayor and Council Members are a voting majority of the board, and the City manages its day-to-day operations.

Complete financial statements for each of the individual blended component units may be obtained from the City's Director of Financial Services at 1201 Leopard Street, Corpus Christi, Texas 78401.

B. Related Organizations and Jointly Governed Organizations

Related organizations and jointly governed organizations provide services within the City that are administered by separate boards or commissions, but the City is not financially accountable, and such organizations are therefore not component units of the City, even though the City Council may appoint a voting majority of an organization's board members. Consequently, financial information for the Coastal Bend Council of Governments, the Regional Transit Authority, the Corpus Christi Housing Authority, the Corpus Christi Regional Economic Development Corporation, the Corpus Christi Convention and Visitor's Bureau, and the Port of Corpus Christi Authority are not included in these financial statements.

C. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support or services.

Both the government-wide and fund financial statements categorize activities as either governmental activities or business-type activities. In the government-wide statement of net position, both the governmental and business-type activities columns are (1) presented on a consolidated basis by column, and (2) reflected on a full accrual, economic resource basis, which incorporates long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities reflects both the gross and net cost per functional category (police and municipal court, fire, streets, etc.) which are otherwise being supported by general government revenues (e.g., property taxes, sales taxes, certain intergovernmental revenues). The statement of activities reduces gross expenses (including depreciation) by related program revenues which include charges for services and operating and capital grants. The program revenues must be directly associated with the function or business-type activity. Program revenues include revenues from charges for services such as utility rates and user fees, as well as fines and forfeitures, license and permit fees, and special assessments. The operating grants include operating-specific and discretionary grants while the capital grants column reflects capital-specific grants.

The government-wide statement focuses on the substantiality of the City as an entity and the change in aggregate financial position resulting from the activities of the fiscal period.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds (excluded from the government-wide financial statements). Emphasis is on the major funds in either the governmental or business-type categories. Non-major funds (by category) or fund type are summarized into a single column.

D. Measurement Focus, Basis of Accounting, and Financial Statement Preparation

The governmental fund financial statements are presented on a current financial resource and modified accrual basis of accounting. This is the manner in which these funds are normally budgeted. This presentation is deemed most appropriate to (1) demonstrate legal and covenant compliance, (2) demonstrate the source and use of liquid resources, and (3) demonstrate how the City's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statements governmental activities column, a reconciliation is presented on the page following each statement which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental activities column of the government-wide presentation.

Proprietary funds statements are used to account for activities that are similar to those often found in the private sector. All assets, liabilities, equities, revenues, expenses, and payments relating to the government's business activities are accounted for through proprietary funds. The measurement focus is on economic resources and accrual basis of accounting. The financial statements presentation includes the determination of operating income, financial position, changes in net position and cash flows. Operating revenues include charges for services. Operating expenses include costs of services as well as materials, contracts, personnel, and depreciation. All revenues and expenses not meeting these definitions are reported as non-operating revenues and expenses.

Enterprise funds account for operations that are financed in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The City's enterprise funds account for the operations of the City's utility system, airport, golf centers and marina.

Internal service funds of a government which provide services primarily to other funds of the government are presented in summary form as part of the proprietary fund financial statements. The City's internal service funds account for printing and messenger services, maintaining an inventory of commonly used supplies, vehicle and building maintenance, technology services, risk management, and engineering services to other departments within the City on a cost-reimbursement basis. Since the principal users of the internal services are the City's governmental activities, financial statements of internal service funds are consolidated into the governmental column when presented at the government-wide level in the Statement of Net Position, net an amount allocated to business-type activities. The net activity of these services is offset against the appropriate functional activity in the Statement of Activities. This complies with the City's policy of eliminating internal activity from the government-wide statements.

The City's fiduciary funds are presented in the fund financial statements by type (pension and private-purpose). Since by definition these assets are being held for the benefit of a third party (e.g., other local governments, private parties, pension participants) and cannot be used to finance activities or obligations of the government, these funds are not incorporated into the government-wide statements. The City's fiduciary funds are used to account for the assets in the Firefighters' Retirement System held in trust for the exclusive benefit of employees, the financial statements of which are reported as of December 31, 2018, and a fund established to provide cash awards to selected Police Academy graduates.

The financial transactions of the City are recorded in individual funds. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets, liabilities, reserves, fund equity, revenues and expenditures/expenses. The various funds are reported by generic classification within the financial statements. The criteria used to determine if a governmental or enterprise fund should be reported as a major fund are as follows: the total assets plus deferred outflows, liabilities plus deferred inflows, revenues or expenditures/expenses of that governmental or enterprise fund are at least 10% of the corresponding element total for all funds of that category or type (that is, total governmental or total enterprise funds), and the same element that met the 10% criterion above in the governmental or enterprise fund is at least 5% of the corresponding element total for all governmental and enterprise funds combined. The non-major funds are combined in a single column in the fund financial statements. The City reports the following major funds:

The general fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

The debt service fund is used to account for funds needed to make principal and interest payments on outstanding bonds when due. The City reports this fund as a major fund because of public interest and consistency between years.

The streets capital projects fund is used to account for capital improvements to streets funded mainly through long-term debt and participation of other governmental entities.

The utility system fund is used to account for the operations of the City's combined utilities. The Utility System includes the City's water and storm water system, wastewater disposal system and gas distribution system.

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied. The government-wide financial statements and the proprietary and fiduciary financial statements are presented on an accrual basis of accounting. The governmental funds in the fund financial statements are presented on a modified accrual basis.

Accrual

Revenues are recognized using the economic resources measurement focus. Revenues are recorded when earned and expenses are recognized when incurred, regardless of the timing of related cash flows.

Modified Accrual

Governmental fund financial statements are reported using the current financial resources measurement focus and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual; i.e., when they become both measurable and available. “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers revenues as available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, debt service expenditures, except for interest payable accrued at the debt issuance date for which cash is received with the debt proceeds, as well as expenditures related to compensated absences, are recorded only when payment is due and will be payable shortly after year-end. General capital assets acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisition of assets under capital leases are reported as other financing sources. The pension, OPEB and Landfill liabilities are not recorded, as current financial resources will not be used to liquidate them.

The revenues susceptible to accrual are property taxes, franchise fees, sales taxes, licenses, charges for service, interest income and intergovernmental revenues. Grants are recorded as revenues when a qualifying expenditure has been incurred and all eligibility requirements are met including time requirements, and the amount is available (within 60 days of fiscal year end). All other governmental fund revenues are considered to be measurable and available only when cash is received.

E. Cash, Cash Equivalents and Investments

The City’s investment practices are governed by state statutes and by the City’s own Investment Policy. City Deposits in Bank are required to be deposited in Federal Deposit Insurance Corporation (FDIC) insured banks located within the State of Texas. A pooled cash and investment strategy is utilized for all City funds except for the Firefighters' Retirement System. The City utilizes one central depository bank. Investments are pooled with principal and interest income distributed to each respective fund on a pro rata basis. Cash, Cash Equivalents and Investments are included in both unrestricted as well as restricted assets. The Statement of Cash Flows includes activity of pooled cash and investments.

The City’s investments managed through overnight local government investment pools are recorded at amortized cost in accordance with GASB Statement No 79, *Certain External Investment Pools and Pool Participants*. The City reports money market investments at amortized cost. Amortization of premium or accretion of discount is recorded over the term of the investments. The City values its investments in U.S. Government Securities within the fair value hierarchy established by GASB Statement No. 72, *Fair Value Measurement and Application*. Net change in the fair value of investments is recognized and reported as investment income in the financial statements. The City’s Investment Policy authorizes investments in: repurchase agreements, public funds investment pool, collateralized and brokered certificates of deposit, money market mutual fund, guaranteed investment contracts, interest-bearing depository account, general debt obligations of any US state, commercial paper, securities lending, and obligations of the United States or its agencies and instrumentalities, excluding mortgage backed securities.

F. Receivables

Amounts reported in the fund financial statements as Interfund receivables and payables are eliminated in the government-wide governmental and business-type activities columns of the statement of net position, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances. Within the governmental fund financial statements, long-term advances and long-term receivables are reflected as nonspendable fund balance indicating they do not constitute available expendable resources.

All trade and property tax receivables are shown net of an allowance for uncollectibles. The allowance for uncollectibles is management’s best estimate of the amount of credit losses based on account delinquencies and historical write-off expense.

Utility revenue is recorded when earned. Customers are billed monthly. The estimated value of services provided but unbilled has been included in the financial statements.

G. Inventories and prepaid items

Inventories are valued at cost, which approximates market, using either the first-in/first-out (FIFO) method or the average cost method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. In governmental funds, the consumption method is used for significant prepaid items.

H. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

I. Capital Assets

Capital assets purchased or acquired are carried at historical cost or estimated historical cost. City policy has set the capitalization threshold for reporting capital assets at \$5,000. Contributed assets are recorded at acquisition value as of the date donated. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on capital assets is calculated on the straight-line basis over the following estimated useful lives:

<u>Assets</u>	<u>Life in Years</u>
Dams	100
Water pipelines	40-50
Gas pipelines	40-57
Infrastructure	40-50
Utility plants	40-45
Runways and related improvements	25
Terminals and hangers	40-50
Buildings	15-40
Improvements other than buildings	5-20
Vehicles	4-10
Machinery and equipment	4-15
Office furniture	12

The City has a collection of art housed in the Corpus Christi Museum of Science and History. The collection is not capitalized because it meets all of the following conditions.

- The collection is held for reasons other than financial gain.
- The collection is protected, kept unencumbered, cared for, and preserved.
- The collection is subject to City policy requiring that the proceeds from sales of collection items be used to acquire other items for collections.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statements of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in this category. One is the deferred charge on refunding reported in the government-wide statements of net position. A deferred outflow on refunding results when the carrying value of refunded debt was lower than its reacquisition price. This difference is deferred and amortized over the shorter of the life of the refunded or refunding debt. The other deferred outflow is related to the net pension liability and total OPEB liability. It includes City contributions to the retirement systems and post-employment benefits contributed subsequent to the measurement date of the liabilities, differences between expected and actual experience,

and changes of assumptions and differences between projected and actual investment earnings which are amortized over subsequent accounting periods (Footnote 9 and 10).

In addition to liabilities, the statements of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items that qualify for reporting in this category. One is the deferred inflow on refunding reported in the government-wide statements of net position. A deferred inflow on refunding results when the carrying value of refunded debt was higher than its reacquisition price. This difference is deferred and amortized over the shorter of the life of the refunded or refunding debt. Another deferred inflow relates to the net pension liability and total OPEB liability and includes the difference between expected and actual experience, differences between projected and actual investment earnings, and changes in assumptions which are amortized over subsequent accounting periods (Footnote 9 and 10). The third deferred inflow relates to revenues that have been earned but are not available including taxes and intergovernmental contributions earned but not received within 60 days of fiscal year end.

K. Restricted Assets

Certain debt proceeds of the City's enterprise funds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable bond covenants. Developer funds are also classified as restricted.

All cash and accounts receivable associated with passenger facility charges (PFC) are reported as restricted assets in the Airport Fund. In accordance with Federal Regulations, PFC funds can only be expended on projects approved by the Federal Aviation Administration. Current approved projects include runway pavement reconstruction, terminal improvements, and runway lighting. It is management's intention to use a portion of the PFC funds on approved projects on a pay-as-you-go basis with the remaining funds to be used to support debt service on approved airport bond issues.

When an expense is incurred for purposes for which both restricted and unrestricted assets are available, the City's policy is to apply restricted assets first.

L. Accumulated Unpaid Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. These benefits are accounted for using the termination payment method. All compensated absences are accrued when earned in the government-wide and proprietary fund financial statements. Expenditures are recorded in the governmental funds as employees resign or retire. Compensated absence liabilities are normally paid from the funds reporting payroll and related expenditures including the general fund and special revenue funds.

M. Long-term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Gains or losses on proprietary fund refundings and on the government-wide financial statements are reported as deferred inflows or outflows and are amortized over the term of the lesser of the new bonds or the refunded bonds using the effective interest method. Bond issuance costs are recognized as expenditures/expenses when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Bond issuance costs are shown in debt service expenditures.

N. Pension Plans

The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the Fiduciary Net Position of the Texas Municipal Retirement System (TMRS) and the Firefighters' Retirement System (FFRS) and additions to/deductions from TMRS's and FFRS's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS and FFRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

O. Fund Equity

In the government-wide financial statements and proprietary fund financial statements, net position is classified in the following categories:

Net Investment in Capital Assets

This category represents the net carrying value of all capital assets, reduced by the outstanding balances of long-term debt that are attributable to the acquisition, construction or improvement of these assets, net of unspent bond proceeds.

Restricted

The restricted component of net position represents restricted assets reduced by liabilities related to those assets. This category represents external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted

This category is the “residual” component of net position. It consists of net position that does not meet the definition of “restricted” or “net investment in capital assets.”

In the governmental fund financial statements, the components of fund balances reflect policies and procedures established by actions of the City Council and its designated officials.

The *nonspendable* fund balance includes the portion of net resources that cannot be spent because of their form or because they must be maintained intact. Resources not in spendable form include inventories and prepaid items, long-term advances, long-term receivables, and nonfinancial assets held for resale.

Some resources are spendable but are legally or contractually required to be maintained intact. Such resources include the principal of an endowment.

The *restricted* fund balance includes net resources that can be spent only for the specific purposes stipulated by constitution, external resource providers (creditors, grantors, contributors), laws and regulations of other governments, or through enabling legislation.

The enabling legislation authorizes the City to assess, levy, charge or otherwise mandate payment of resources from external resource providers; those resources can be used only for the specific purposes stipulated in the legislation. The City revenue generated through enabling legislation includes Hotel Occupancy taxes, Municipal and Juvenile Court fees, Vital Records fees, Redlight Photo Enforcement fines, and taxes from Crime Control District, CCBJDC, CC B Corp. and tax increment zones.

The *committed* fund balance includes spendable net resources that can only be used for specific purposes pursuant to constraints imposed by Council ordinance or resolution no later than the close of the fiscal year. Those constraints remain binding unless removed or changed in the same manner employed to previously commit those resources.

The *assigned* fund balance includes amounts that are constrained by the City’s intent to be used for specific purposes but are neither restricted nor committed. The City Council, the City Manager, or her designee has the authority to assign amounts for a specific purpose as per City Charter, Article I, Section 3 which states, “...the (City) Council...shall enact local legislation, determine policies, appoint the city manager, and which council and city manager shall execute the laws and administer the government of the city.” Constraints imposed on the use of assigned amounts can be removed with no formal Council action. The residual fund balance that is not Restricted or Committed in governmental funds except the General Fund is assigned.

The *unassigned* fund balance represents the spendable net resources that have not been restricted, committed, or assigned to specific purposes. The General Fund is the only fund that would report a positive amount in unassigned fund balance. Residual deficit amounts of other governmental funds would also be reported as unassigned.

Spending Prioritization in Using Available Resources

When both restricted resources and other resources (i.e., committed, assigned, and unassigned) can be used for the same purpose, the City budget considers restricted resources to be spent first.

When committed, assigned, and unassigned resources can be used for the same purpose, the flow assumption in the City budget is to spend in the sequence of committed resources first, assigned second, and unassigned last.

City of Corpus Christi, Texas

Fund Balance Summary

A summary of the nature and purpose of governmental fund balances at September 30, 2019, is as follows:

	General Fund	Debt Service Fund	Street Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
Nonspendable					
Inventory	\$ -	\$ -	\$ -	\$ 488,986	\$ 488,986
Prepaid items	5,565	-	-	249,490	255,055
Advances to other funds	468,507	-	-	-	468,507
Total nonspendable	<u>474,072</u>	<u>-</u>	<u>-</u>	<u>738,476</u>	<u>1,212,548</u>
Restricted					
Vital statistic record retention	213,727	-	-	-	213,727
Municipal and Juvenile Court					
Municipal Court building security	-	-	-	144,641	144,641
Municipal Court technology	-	-	-	264,514	264,514
Judicial Court improvements	119,578	-	-	136,781	256,359
Juvenile Court case manager	-	-	-	315,200	315,200
Fire contribution trust	5,585	-	-	-	5,585
PEG equipment and facilities	-	-	-	3,375,713	3,375,713
Tourism (HOT)	-	-	-	3,375,218	3,375,218
Traffic safety programs	-	-	-	19,948	19,948
Law enforcement	36,530	-	-	4,936,555	4,973,085
Fire and ambulance	-	-	-	320,979	320,979
CDBG projects	-	-	-	636,053	636,053
Health	58,255	-	-	3,719	61,974
Libraries	-	-	-	339,777	339,777
Solid waste	-	-	-	3,050	3,050
Parks and recreation	-	-	-	14,354,194	14,354,194
Infrastructure	-	-	-	1,257,709	1,257,709
Loans and Housing	-	-	-	10,142,048	10,142,048
Industrial development	-	-	-	68,775	68,775
Business and job development					
Seawall improvement	-	-	-	53,210,931	53,210,931
Arena facility	-	-	-	22,252,630	22,252,630
Economic development	-	-	-	25,752,440	25,752,440
Tax increment zone improvements					
North Padre Island development	-	-	-	15,517,032	15,517,032
Downtown development	-	-	-	4,889,889	4,889,889
Debt service	-	11,851,986	-	-	11,851,986
Capital projects	-	-	64,976,890	13,013,662	77,990,552
Total restricted	<u>433,675</u>	<u>11,851,986</u>	<u>64,976,890</u>	<u>174,331,458</u>	<u>251,594,009</u>
Committed					
Parking improvements	-	-	-	494,576	494,576
Streets	-	-	-	38,853,496	38,853,496
Health	-	-	-	1,183,440	1,183,440
Sister city programs	-	-	-	10	10
Park projects	-	-	-	1,652,868	1,652,868
Local emergency planning committee	-	-	-	91,923	91,923
Capital projects	-	-	5,876,123	1,191,406	7,067,529
Total committed	<u>-</u>	<u>-</u>	<u>5,876,123</u>	<u>43,467,719</u>	<u>49,343,842</u>
Assigned					
City Manager severance	314,169	-	-	-	314,169
Visitors facilities	-	-	-	5,132,410	5,132,410
Development services	-	-	-	7,611,680	7,611,680
Subsequent year's expenditures	6,563,361	-	-	-	6,563,361
Arts and Cultural Commission	6,723	-	-	-	6,723
Capital projects	-	-	1,490,063	-	1,490,063
Total assigned	<u>6,884,253</u>	<u>-</u>	<u>1,490,063</u>	<u>12,744,090</u>	<u>21,118,406</u>
Unassigned					
	<u>74,885,298</u>	<u>-</u>	<u>-</u>	<u>(604,388)</u>	<u>74,280,910</u>
Total fund balances	<u>\$ 82,677,298</u>	<u>\$ 11,851,986</u>	<u>\$ 72,343,076</u>	<u>\$ 230,677,355</u>	<u>\$ 397,549,715</u>

General Fund Balance Requirements Caused by Council Actions or Management's Intended Use

The *General Fund Reserve for Major Contingencies* is established by the City Council to be maintained at a minimum of 17% and up to 20% of General Fund annual appropriations to provide funding for any unforeseen circumstances that may

arise such as an economic slowdown, emergencies, or natural disasters. It is not intended for normal unanticipated expenditures. It has a balance of \$57,409,927 and is classified as unassigned fund balance.

P. New Accounting Pronouncements

Pronouncements which have been implemented:

Statement No. 83, "Certain Asset Retirement Obligations" - This statement enhances comparability of financial statements among governments by establishing uniform criteria for recognition and measurement of certain ARO's including obligations that may not have been previously reported. The City has implemented GASB 83 in this annual report, however it had no impact on the financial statements.

Statement No. 88, "Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements" – This statement improves the information that is disclosed in notes related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing informatoin related to debt. The City has implemented GASB 88 in this annual report.

The following pronouncements will become effective in future reporting periods. City management has not determined their impact:

Statement No. 84, "Fiduciary Activities" - This statement will enhance consistency and comparability by establishing specific criteria for identifying activities that should be reported as fiduciary activities and clarifying whether and how business-type activities should report their fiduciary activities. This statement will become effective for the City in fiscal year 2020.

Statement No. 87, "Leases" - This statement increases the usefulness of a government's financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. This statement will become effective for the City in fiscal year 2021.

Statement No. 90, "Majority Equity Interests" - This statement improves the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and improves the relevance of information presented for certain component units. This statement will become effective for the City in fiscal year 2020.

Statement No. 91, "Conduit Debt Obligations" - This statement provides a single method of reporting conduit debt obligations by issuers and eliminates diversity in practice associated with 1) commitments extended by issuers, 2) arrangements associated with conduit debt obligations, and 3) related note disclosures. This statement will become effective for the City in fiscal year 2022.

2. Budget Policy and Budgetary Accounting

City Charter requires the City Manager to submit a proposed budget to the City Council at least sixty days prior to October 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayer comments. The budget and tax levy are legally enacted through the passage of ordinances.

Budgets are prepared for all governmental funds except the Federal/State grant fund, the capital projects funds, the community enrichment fund, the infrastructure fund, the Corpus Christi Community Improvement Corporation (CCCIC), the Corpus Christi Housing Finance Corporation (CCHFC), the Coastal Bend Health Facilities Development Corporation (CBHFDC), the Coastal Bend Cultural and Educational Facilities Finance Corporation (CBCEFFC), and the Corpus Christi Industrial Development Corporation (CCIDC). The Federal/State grant fund and the capital projects funds adopt project-length budgets. The budgets are prepared on a basis consistent with generally accepted accounting principles, except that expenditures financed by capital leases are not included in the governmental fund budgets, principal and interest payments are included in the activity expenditures and reimbursements are accounted for as revenues rather than reductions of expenditures. The detail of these differences is included in the statement of revenues, expenditures and changes in fund balance – budget and actual in the column titled "Adjustments to Budget Basis." All annual appropriations lapse at fiscal year end.

The appropriated budget is prepared by fund, department, and activity. The City Manager is authorized to transfer appropriations at the object of expenditure level and department levels within any fund. Any revisions that alter the total appropriations of any fund must be approved by the City Council. During the year, several supplemental appropriations were necessary. All budget amounts presented reflect the original budget and the amended budget which has been adjusted for legally authorized revisions to the annual budget during the year.

Encumbrance accounting is employed in governmental funds. Encumbrances represent commitments related to

unperformed contracts for goods or services. Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation. Encumbrances outstanding at year end are reported as assigned fund balances and do not constitute expenditures or liabilities until the commitments are honored by inclusion in the subsequent year's budget.

3. Sales Tax Revenue

The City has a 1% city sales tax, a 0.125% sales tax for crime control, a 0.125% sales tax for construction, maintenance and operations of a multipurpose arena, a 0.125% sales tax for improvements, maintenance and operations of the downtown seawall, and a 0.125% sales tax for economic development, affordable housing and streets. Sales tax is collected monthly by the State of Texas and remitted to the City. The tax is collected by the merchants, remitted to the State, and then paid to the City by the 10th of the month following collection from the merchants. A two-month lag exists between collection by the merchant and payment to the City by the State.

In governmental funds, sales tax revenue is recognized in the period when the underlying exchange transaction has occurred and the resources are available.

4. Property Taxes

Property taxes are levied and due upon receipt on October 1, based on the value of the previous January 1, and attach as an enforceable lien on property as of January 1 of the subsequent year. Appraised values are established by the Nueces County Appraisal District, assessed at 100% of appraised value, approved by the Nueces County Appraisal Review Board, and certified by the Chief Appraiser. Responsibility for the billing and collection of the City's taxes is contracted to Nueces County as an efficiency measure.

Taxes are due on receipt of the tax bill and are delinquent if not paid before February of the year following the year in which imposed. Taxes become delinquent on February 1 at which time penalty and interest charges are applicable. Property tax revenues are recorded as revenues when they become available. As permitted by the Constitution of the State of Texas, home rule cities of over 5,000 population shall have a total tax allowable of \$2.50 and shall have a bond allowable of \$1.50 per \$100 valuations (unless City Charter provides less). On April 3, 1993, the citizens of Corpus Christi voted to amend the City Charter which contained a tax limitation of \$0.68 per \$100 of assessed value for all purposes including debt service. The amended charter provided for the tax rate to increase up to the State limit, \$1.50 per \$100 of assessed value, for voter approved debt after April 4, 1993. On November 8, 2016, the citizens of Corpus Christi voted to further amend the City Charter to provide for a property tax not to exceed \$0.06 per \$100 of assessed value for the purposed of residential street reconstruction. This additional tax is not limited by the \$0.68 tax limitation per the amended Charter. The State total tax and bond allowable is computed based on 90% collections.

The 2018-2019 tax rates were \$0.406806 for the general fund including \$0.02 for residential streets and \$0.219458 for debt service for a total of \$0.626264 per \$100 of assessed value. Therefore, the City's tax margin of \$0.073736 per \$100 of assessed value could raise up to \$15,502,031 in additional taxes each year based on the assessed value of \$21,023,693,312. The City could raise up to \$269,217,223 in additional taxes for voter approved tax supported obligations, based on the assessed valuation of \$21,023,693,312 and a debt margin of \$1.280542 calculated on 100% collections.

City of Corpus Christi, Texas

5. Cash, Cash Equivalents, and Investments

Information regarding the City and the Firefighters' Retirement System is provided separately below.

City

In accordance with City policy, the bank deposits of \$17,315,249 were covered by Federal Depository Insurance (FDIC) or by collateral held by the City's agent in the City's name. The cash funds and short-term investments included in cash and cash equivalents are not subject to collateralization requirements. The Deposits in Bank total includes \$1,122,407 that was not fully covered by FDIC coverage or fully collateralized which is maintained by a 3rd party that manages the American Bank Center under contract with the City.

As of September 30, 2019, the City had the following cash, cash equivalents and investments:

<u>Type</u>		Weighted Average Maturity (Years)	Fair Value Measurement	Credit Rating (S & P)
Investments measured at fair value:				
Federal Agency Coupon Securities	\$ 301,011,207	1.526	Level 2	AAA
Investments measured at amortized cost:				
Federal Agency Discount Notes	9,976,922	0.087		No rating
U.S. Treasury	29,930,979	0.222		No rating
Local Government Investment Pools - Overnight	362,565,299			AAA-m
Money market funds	2,778,159			AAA-m
Investments measured at net asset value (NAV)				
Total Investments	<u>706,262,566</u>			
Portfolio weighted average maturity		0.653		
Cash and Cash Equivalents				
Deposits in Bank *	\$ 18,437,656			
Cash Funds	<u>600,206</u>			
Total Cash and Cash Equivalents	<u>19,037,862</u>			
Total Cash, Cash Equivalents, and Investments	<u>\$ 725,300,428</u>			

* Includes the Fiduciary Trust Fund amount of \$26,262.

Fair Value Measurements - The City categorizes its investments measured at fair value within the hierarchy established by generally accepted accounting principles. Investments valued at fair value are categorized based on inputs to valuation techniques as follows:

Level 1 input – Quoted prices for identical assets or liabilities in an active market that an entity has the ability to access.

Level 2 input – Quoted prices for similar assets or liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.

Level 3 input – Inputs that are unobservable for the asset or liability which are typically based upon the City's own assumptions as there is little, if any, related market activity.

Hierarchy – The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

Inputs – If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

Debt securities classified in Level 2 of the fair value hierarchy are valued using a computerized pricing service utilizing a yield-based matrix system to arrive at an estimated market value. The City does not have any Level 1 or Level 3 investments.

TexPool is duly chartered and overseen by the State Comptroller's Office, administered and managed by Federated

Investors, Inc. State Street Bank serves as the custodial bank. The portfolio consists of U.S. Government securities; collateralized repurchase and reverse repurchase agreements; and AAA rated money market mutual funds.

The investment pool transacts at a net asset value of \$1.00 per share, has a weighted average maturity of 60 days or less and weighted average life of 120 days or less, investments held are highly rated by a nationally recognized statistical rating organization, have no more than 5% of portfolio with one issuer (excluding US government securities), and can meet reasonably foreseeable redemptions. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

TexSTAR is duly chartered by the State of Texas Interlocal Cooperation Act, is administered by Hilltop Securities, Inc. and J.P. Morgan Investment Management, Inc. (JPMIM), and managed by JPMIM, who provides custody and investment management.

The primary objectives of TexSTAR are, in order of priority, preservation and protection of principal, maintenance of sufficient liquidity to meet Participants' needs, and yield. The portfolio will maintain a dollar-weighted average maturity that does not exceed 60 days and seeks to maintain a net asset value of \$1.00 per share. TexSTAR may invest in securities including: obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks; other obligations which are unconditionally guaranteed or insured by the U.S.; fully collateralized repurchase agreements with a defined termination date and unconditionally guaranteed or insured by the U.S. or its agencies and instrumentalities; and SEC-registered no-load money-market fund which meet the requirements of the Public Funds Investment Act. The investment pool has a redemption notice period of one day and no maximum transaction amounts. The investment pools' authorities may only impose restrictions on redemptions in the event of a general suspension of trading on major securities market, general banking moratorium or national or state emergency that affects the pools' liquidity.

Interest rate risk – In accordance with the City's investment policy, the City manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than 365 days. The TexPool local government investment pool and the TexStar local government investment pool had a weighted average maturity of 34 days and 18 days, respectively, as of September 30, 2019.

Credit risk – Texas statutes authorize the City to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a Federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal and interest of which are unconditionally guaranteed, insured by, or backed by the full faith and credit of, this State or the United States or their respective agencies and instrumentalities; and (5) obligations of states, agencies, counties, cities, and other political subdivisions of any state (rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent).

Public funds investment pools in Texas (Pools) are established under the authority of the Interlocal Cooperation Act, Chapter 79 of the Texas Government Code, and are subject to the provisions of the Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code. In addition to other provisions of the PFIA designed to promote liquidity and safety of principal, the (PFIA) requires Pools to: (1) have an advisory board composed of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool; (2) maintain a continuous rating of no lower than AAA or AAA-m or an equivalent rating by at least one nationally recognized rating service; and (3) maintain the fair value of its underlying investment portfolio within one half of one percent of the value of its shares. Investments noted above have been rated AAA-m by Standard & Poor's or AAA by Moody's.

Concentration of credit risk – The City of Corpus Christi recognizes over-concentration of assets by market sector or maturity as a risk to the portfolio. The City's adopted Investment Policy establishes diversification as a major objective of the investment program. As of September 30, 2019, all parameters and limits of the policy diversification goals were met.

City of Corpus Christi, Texas

The concentration of the City's Investment in debt securities are as follows:

Issuer	Percent of Total Investments
Federal Farm Credit Bank Discount Note	1.40%
Federal Farm Credit Bank	1.40%
Federal National Mortgage Association	1.40%
Federal Home Loan Bank	26.66%
Federal Home Loan Mortgage Corporation	12.63%

Custodial credit risk - deposits - In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City's deposits, including blended component units, held at financial institutions at year end were covered by Federal Depository Insurance (FDIC) or were secured by collateral held by the City's agent in the City's name except for \$1,122,407 Deposits in Bank maintained by a 3rd party that manages the American Bank Center under contract with the City. The funds maintained by the 3rd party were not collateralized or covered beyond FDIC coverage.

Custodial credit risk – investments - For an investment, this is the risk that, in the event of failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. All investments are held in the City's name.

Corpus Christi Firefighters' Retirement System

The Board of Trustees has established that the System shall keep a sufficient amount of cash on hand to make payments as they become due under the System. If the Board determines that the cash fund of the System contains amounts in excess of the amount needed to make necessary payments as they become due, the Board of Trustees may invest any portion of the excess.

In making investments for the retirement system, the Board of Trustees shall exercise proper judgment and care, taking into account the circumstances prevailing at the time of the investment. The Board of Trustees may not invest in the stock or bonds of one corporation more than five percent of the book value of the assets of a fund. In addition, the System may not own more than five percent of the voting stock of one corporation.

As of December 31, 2018, the System had the following cash, short-term and long-term investments:

Type		Fair Value Hierarchy
Investments measured at fair value:		
Common and preferred stocks	\$ 48,876,215	Level 1
U.S. Treasuries & Agencies - not mortgage-backed	21,895,882	Level 1
U.S. Agency Securities - mortgage backed	3,084,178	Level 2
Corporate bonds and notes	21,319,675	Level 2
Total investments measured at fair value	95,175,950	
Investments measured at net asset value (NAV):		
Mutual funds	22,148,343	
Limited partnership - Real estate	18,753,571	
	40,901,914	
Total cash and investments	\$ 136,077,864	

For the year ended December 31, 2018, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (3.56)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

The investment policy of the plan contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. There were no individual investments that represent 5% or more of the fiduciary net position at December 31, 2018.

Fair Value Hierarchy – The System categorizes its investments measured at fair value within the hierarchy established by generally accepted accounting principles. Investments valued at fair value are categorized based on inputs to valuation techniques as follows:

Level 1 input – Inputs representing unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date.

Level 2 input – Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability (for example interest rates, volatilities, credit risks and default rates) or inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 input – Significant observable inputs that reflect an entity’s own assumptions that market participants would use in pricing the assets or liabilities.

The asset or liability’s fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Because of the complexity of the portfolio, the System’s Board of Trustees relies on its consultant to provide the necessary guidance to accomplish the System’s objectives. The Board also understands that return objectives can be achieved while assuming “market” volatility. The Board is willing to forgo potential return in strong markets in return for protection against a severe decline during weak periods.

Concentration of credit risk – None of the asset classes exceed their maximum percentage of asset allocation. The System is well diversified, with no individual investment manager holding in excess of 10% of its portfolio in any single corporation and any individual fixed income manager holding more than 5% of its portfolio in any single issuer. With the exception of the limited partnership - real estate, the portfolio can be liquidated within one to two days if so desired. Limited partnership - real estate may have an extended liquidation period.

Interest rate risk – Only the fixed income securities of the Plan are subject to interest rate risk due to the possibility that prevailing interest rates could change before the securities reach maturity. Securities that are subject to direct interest rate risk as of December 31, 2018, amount to \$46,299,735 and have weighted average duration of 4.62 years. Duration is defined as the change in the value of a fixed income security that will result from a 1% change in interest rates.

Duration is stated in years. For example, 5-year duration means the bond will decrease in value by 5% if interest rates rise 1% and increase in value by 5% if interest rates fall 1%. Securities that are subject to direct interest rate risk are shown in the following table for the year ending December 31, 2018. The Investment Policy Statement limits the structure of the investment manager's portfolio's duration to +/- 25% of the appropriation benchmark duration.

Investment Type	Fair Value	Percentage of Total	Duration (Years)
Corporate bonds	\$ 21,319,675	46.04 %	0.41
U.S. Treasuries & Agencies - not mortgage-backed	21,895,882	47.29 %	4.06
U.S. Agency Securities - mortgage backed	3,084,178	6.67 %	0.15
Total interest rate sensitive bonds	<u>46,299,735</u>	100.00 %	4.62

Credit risk – Using Standard and Poor’s rating system for fixed income securities as of December 31, 2018, the System’s bonds were rate as noted below. The Investment Policy Statement requires corporate fixed income securities to be at least investment grade at the time of purchase, with additional actions required if any security is downgraded below investment grade after purchase.

S&P Rating	Fair Value	Percentage of Total
AAA	\$ 24,980,061	53.95 %
AA	2,213,711	4.78 %
A	19,105,963	41.27 %
Total credit sensitive bonds	<u>\$ 46,299,735</u>	100.00 %

Foreign currency risk – Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. As of December 31, 2018, the System did not have direct exposure to foreign currency risk through its investments. The Investment Policy Statement is silent on the subject of foreign currency risk.

Custodial credit risk – Custodial risk for investments is the risk that, in the event of the failure of the counterparty, the System would not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The Investment Policy Statement is silent on the subject of custodial credit risk.

The System has \$70 million in investments that are held by the investment's counterparty, not in the name of the System. The System's remaining investments are either held in the name of the System or are registered in the name of the System and are not exposed to custodial credit risk.

6. Budgetary Data

General Fund budget amendments approved during the year included the following:

\$209,142 to revenue and other financing sources comprised of:

- \$88,460 transfer of unspent TC Ayers Pool Project balance in Parks and Recreation CIP
- \$115,000 service agreement for security alarm services
- \$5,682 insurance reimbursement for damaged vehicles

\$11,428,466 to expenditures and other financing sources comprised of:

- \$6,439,321 for encumbrances approved to carry forward from the end of the prior fiscal year
- \$489,032 appropriated from FEMA reimbursement for Hurricane Harvey Repairs
- \$335,000 for Museum of Science and History repairs
- \$115,000 service agreement for security alarm services
- \$440,356 purchase of 10 Chevy Tahoes for the Fire Department
- \$1,580,000 purchase of impel pumper and rescue truck for the Fire Department
- \$146,672 appropriated from Interlocal Agreement with Nueces County reimbursement for MetroCom Dispatch enhancements
- \$5,682 appropriated from insurance reimbursement for damaged lease vehicles
- \$1,835,000 appropriated from Reserve for Major Contingencies to transfer to IT fund for technology infrastructure and security
- \$42,403 purchase of a prisoner transport van and a utility terrain vehicle for the Police Department

Budget variances to expenditures and transfers include the following:

- General Government is under budget by \$3,940,007 mainly due to salary and operational savings which includes \$226,623 of General Government Control, \$105,994 of City Manager, \$344,661 of Financial Services, \$272,267 City Attorney, and \$204,138 of human resources. Economic Development Incentives for property tax reimbursements were \$1,084,237 lower than budgeted. Comprehensive Planning is \$887,825 below budgeted amounts due to the timing of contract payments. Expenses are encumbered and expected to be paid next fiscal year.
- Police Department and Municipal Court are under budget \$1,158,602 mainly due to encumbrances with payments expected in the next fiscal year.

City of Corpus Christi, Texas

- Solid Waste is below budget by \$3,624,671 due to encumbrances for vehicle and equipment purchases with payments expected in the next fiscal year.
- Parks and Recreation is under budget by \$2,446,474 due to salary and operational savings.

7. Receivables

	<u>General</u>	<u>Debt Service</u>	<u>Street Capital Projects</u>	<u>Utility System</u>	<u>Nonmajor and Other Funds</u>	<u>Total</u>
Unrestricted						
Accounts	\$ 9,153,466	\$ -	\$ -	\$ 36,744,909	\$ 3,615,618	\$ 49,513,993
Taxes	4,441,628	2,396,107	-	-	1,646,489	8,484,224
Intergovernmental	16,724,994	-	190,376	3,439,037	14,898,039	35,252,446
Property leases	6,864	-	-	2,808	1,300	10,972
Demolition Liens	677,663	-	-	-	960,918	1,638,581
Special assessments	-	-	652,074	-	3,493	655,567
Employees	49,630	-	-	11,794	3,981	65,405
Miscellaneous	889,830	-	-	20,427	-	910,257
Restricted						
Mortgages and loans	-	-	-	-	9,943,585	9,943,585
Accounts	-	-	-	-	111,818	111,818
Gross receivables	31,944,075	2,396,107	842,450	40,218,975	31,185,241	106,586,848
Less allowance for uncollectible	(5,594,667)	(1,145,481)	(634,229)	(6,100,850)	(3,898,685)	(17,373,912)
Net total receivables	<u>\$ 26,349,408</u>	<u>\$ 1,250,626</u>	<u>\$ 208,221</u>	<u>\$ 34,118,125</u>	<u>\$ 27,286,556</u>	<u>\$ 89,212,936</u>

8. Capital Assets

A summary of changes in the capital assets follows.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities				
Capital assets, not being depreciated				
Land	\$ 68,458,255	\$ 9,264	\$ -	\$ 68,467,519
Construction in progress	57,096,493	50,705,782	62,938,524	44,863,751
Total capital assets, not being depreciated	<u>125,554,748</u>	<u>50,715,046</u>	<u>62,938,524</u>	<u>113,331,270</u>
Capital assets, being depreciated				
Buildings	236,301,858	675,425	218,546	236,758,737
Improvements	306,734,708	7,363,237	15,583	314,082,362
Machinery & Equipment	117,186,078	11,213,937	11,527,839	116,872,176
Infrastructure	497,905,255	55,856,875	-	553,762,130
Total capital assets, being depreciated	<u>1,158,127,899</u>	<u>75,109,474</u>	<u>11,761,968</u>	<u>1,221,475,405</u>
Less accumulated depreciation for:				
Buildings	110,477,539	5,295,754	217,152	115,556,141
Improvements	139,150,573	9,514,060	9,065	148,655,568
Machinery & Equipment	87,626,301	9,078,524	11,166,506	85,538,319
Infrastructure	192,143,196	9,780,006	-	201,923,202
Total accumulated depreciation	<u>529,397,609</u>	<u>33,668,344</u>	<u>11,392,723</u>	<u>551,673,230</u>
Total capital assets, being depreciated, net	<u>628,730,290</u>	<u>41,441,130</u>	<u>369,245</u>	<u>669,802,175</u>
Governmental activities capital assets, net	<u>\$ 754,285,038</u>	<u>\$ 92,156,176</u>	<u>\$ 63,307,769</u>	<u>\$ 783,133,445</u>

City of Corpus Christi, Texas

	Beginning Balance	Increases	Decreases	End Balance
Business-type activities				
Capital assets, not being depreciated				
Land	\$ 39,133,601	\$ 261,858	\$ 8,835	\$ 39,386,624
Water rights	106,807,672	-	-	106,807,672
Construction in progress	121,526,198	77,277,444	88,188,700	110,614,942
Total capital assets, not being depreciated	<u>267,467,471</u>	<u>77,539,302</u>	<u>88,197,535</u>	<u>256,809,238</u>
Capital assets, being depreciated				
Buildings	86,895,620	-	269,320	86,626,300
Improvements	568,768,570	33,883,751	362,663	602,289,658
Machinery and equipment	42,118,474	2,694,780	791,824	44,021,430
Infrastructure	1,419,609,771	60,410,546	414,041	1,479,606,276
Total capital assets, being depreciated	<u>2,117,392,435</u>	<u>96,989,077</u>	<u>1,837,848</u>	<u>2,212,543,664</u>
Less: accumulated depreciation for				
Buildings	39,418,493	2,059,807	264,582	41,213,718
Improvements	225,431,582	20,030,694	256,808	245,205,468
Machinery and equipment	29,026,720	2,911,143	791,824	31,146,039
Infrastructure	392,914,264	28,779,305	178,737	421,514,832
Total accumulated depreciation	<u>686,791,059</u>	<u>53,780,949</u>	<u>1,491,951</u>	<u>739,080,057</u>
Total capital assets, being depreciated, net	<u>1,430,601,376</u>	<u>43,208,128</u>	<u>345,897</u>	<u>1,473,463,607</u>
Business-type activities capital assets, net	<u>\$ 1,698,068,847</u>	<u>\$ 120,747,430</u>	<u>\$ 88,543,432</u>	<u>\$ 1,730,272,845</u>

Depreciation expense is charged to functions as follows:

Governmental activity		Business-type activity	
General government	\$ 1,029,682	Gas	\$ 1,861,153
Police and Municipal court	1,318,741	Water	27,296,042
Fire and Ambulance	1,035,177	Waste water	17,181,293
Streets	9,613,429	Airport	6,783,780
Solid waste	3,844,196	Golf Centers	69,752
Health	270,294	Marina	588,929
Parks and recreation	3,672,880	Total	<u>\$ 53,780,949</u>
Libraries	375,309		
Museums	335,132		
Community enrichment	3,860,326		
Community development	2,983,494		
Convention and visitors facilities	1,439,578		
Internal service fund	3,890,106		
Total	<u>\$ 33,668,344</u>		

9. Employment Retirement Benefits

A. Plan Descriptions

The City participates in funding two retirement plans as follows: (1) all City employees except firefighters participate in the Texas Municipal Retirement System (TMRS) and (2) firefighters participate in the Corpus Christi Firefighters' Retirement System (FFRS).

The City participates as one of 887 plans in the nontraditional, joint contributory, hybrid defined benefit plan administered by TMRS. TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401(a) of the Internal Revenue Code. TMRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.tmr.com.

The City contributes to the FFRS for firefighters in the Corpus Christi Fire Department. FFRS is a single employer, contributory, defined benefit plan. The benefit provisions are authorized by the Texas Local Firefighters' Retirement Act (TLFFRA). TLFFRA provides the authority and procedure to amend benefit provisions. The plan is administered by the Board of Trustees of the Corpus Christi Firefighters' Retirement System. The City does not have access to nor can it utilize assets within the retirement plan trust. FFRS issues a stand-alone report pursuant to GASB Statement No. 67, which may be obtained by writing the Corpus Christi Firefighters' Retirement System at 711 N. Carancahua, Suite 724, Corpus Christi, Texas 78475.

B. Benefits Provided

TMRS provides retirement benefits to all City employees except firefighters. Benefit provisions are adopted by the governing body of the city within the options available in the state statutes governing TMRS.

At retirement, the benefit is calculated as if the sum of the employee's contributions, with interest, and the city-financed monetary credits with interest were used to purchase an annuity. Members may choose to receive their retirement benefit in one of seven payments options. Members may also choose to receive a portion of their benefit as a Partial Lump Sum Distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

The City grants a monetary credit referred to as Updated Service Credit. This monetary credit is determined by hypothetically re-computing the member's account balance by assuming that the current member deposit rate of the employing city has always been in effect. The computation also assumes that the member's salary has always been the member's average salary using a salary calculation based on the 36-month period ending a year before the effective date of calculation. This hypothetical account balance is increased by 3% each year (not the actual interest credited to the member's account in previous years), and increased by the city match currently in effect. The resulting sum is then compared to the member's actual account balance increased by the actual city match and actual interest credited. If the hypothetical calculation exceeds the actual calculation, the member is granted a monetary credit (or Updated Service Credit) equal to the difference between the hypothetical calculation and the actual calculation times the percentage adopted. The City increases the annuities of its retirees, effective January 1 of a calendar year, at a rate equal to 70% (30% beginning January 1, 2020) of the increase in the Consumer Price index – all Urban Consumers (CPI-U) between the December preceding the member's retirement date and the December one year before the effective date of the increase, minus any previously granted increases. The Members can retire at age 60 and above with 5 or more years of service or with 20 years of service regardless of age. Members are vested after 5 years.

The FFRS provides benefits to firefighters in the Corpus Christi Fire Department. The benefits are fully vested after 20 years of credited service. Firefighters may retire at age 54 with 20 years of service. A partially vested benefit is provided for firefighters who terminate employment with at least 10 but less than 20 years of service. If a terminated firefighter has a partially vested benefit, he may retire starting on the date he would have both completed 20 years of service if he had remained a Corpus Christi firefighter and attained age 54. The present plan effective January 1, 2016, provides a monthly normal service retirement benefit, payable in a Joint and 100% to Spouse form of annuity, equal to the greater of (1) 52% of Highest 60-Month Average Pay plus \$150.00 per month for each year of service in excess of 20 years and (2) \$137.00 per month for each year of service.

A retiring firefighter who is eligible for service retirement with certain minimum combinations of age and service has the option to elect the Retroactive Deferred Retirement Option Plan (RETRO DROP) which will provide a lump sum benefit and a reduced monthly benefit. The reduced monthly benefit is based on the service and Highest 60-Month Average Pay as if he had terminated employment on his selected RETRO DROP benefit calculation date, which is no earlier than the later of the date he meets the RETRO DROP eligibility requirements and the date preceding the date he actually retires by the maximum period (36 or 48 months, depending upon age). Upon retirement, the member will receive, in addition to his monthly retirement benefit, a lump sum equal to the sum of (1) the amount of monthly contributions the member has made to the System after the RETRO DROP benefit calculation date plus (2) the total of the monthly retirement benefits the member would have received between the RETRO DROP benefit calculation date and the date he retired under the plan. There are no account balances. The lump sum is calculated at the time of retirement and distributed as soon as administratively possible.

There is no provision for automatic postretirement benefit increases. The System has the authority to provide, and has periodically in the past provided, ad hoc postretirement benefit increases.

Membership in the Plans

	City		
	Employees	Firefighters	Total
Retirees and beneficiaries currently receiving benefits	2,207	321	2,528
Inactive employees entitled to but not yet receiving benefits	1,203	10	1,213
Current contributing employees	2,419	415	2,834
Total	5,829	746	6,575

C. Contributions

TMRS - Contribution rates for employees in TMRS are either 5%, 6%, or 7% of employee gross earnings, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Employees for the City of Corpus Christi were required to contribute 6% of their annual gross earnings through December, 2018, and 7% beginning January, 2019. The City’s contributions to TMRS for the year ended September 30, 2019, of \$32,161,828 were more than the required contributions of \$31,930,743.

FFRS - The contribution provisions of the System are authorized by TLFFRA. TLFFRA provides the authority and procedure to change the amount of contributions determined as a percentage of pay by each firefighter and a percentage of payroll by the city.

Firefighters for the City of Corpus Christi were required to contribute 13.1% of their annual gross earnings during the fiscal year. The City’s contributions to FFRS for the year ended September 30, 2019, were \$6,864,581 which equaled the required contributions.

Contribution rates for employees and for the City during the fiscal year were as follows:

City of Corpus Christi, Texas

	<u>Texas Municipal Retirement System</u>	<u>Firefighters' Retirement System</u>
Authority establishing contribution obligation	State Legislation	State Legislation
Frequency of contribution	Biweekly	Biweekly
Employee's contribution (percentage of earnings)		
October 1, 2018 - December 23, 2018	6.00%	13.10%
December 24, 2018 - September 30, 2019	7.00%	13.10%
City's Contribution (percent of earnings)		
October 1, 2018 - December 23, 2018	22.46%	20.78%
December 24, 2018 - September 30, 2019	24.61%	20.78%
City's contribution October 1, 2018 - September 30, 2019	\$32,161,828	\$6,864,581

D. Net Pension Liabilities

The City's net pension liability for TMRS was measured as of December 31, 2018. FFRS most recent actuarial study was dated December 31, 2018. Total Pension Liabilities used to calculate the Net Pension Liabilities were determined by actuarial valuations as of those measurement dates.

Actuarial Assumptions

The Total Pension Liabilities in the December 31, 2018, actuarial valuation (TMRS) and December 31, 2018, actuarial valuation (FFRS) were determined using the following actuarial assumptions:

	<u>City Employees</u>	<u>Firefighters</u>
Inflation Rate	2.50%	3.10%
Overall payroll growth	2.30%	3.10%
Investment rate of return	6.75%, net of investment expense, including inflation	7.5%, net of investment expense, including inflation

TMRS - salary increases were based on a service-related table. Mortality rates for active members, retirees, and beneficiaries were based on the gender-distinct RP2000 Combined Mortality Tables with Blue Collar Adjustment, with male rates multiplied by 109% and female rates multiplied by 103%. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements. For disabled annuitants, the gender-distinct RP2000 Combined Healthy Mortality Tables with Blue Collar Adjustment are used, male rates multiplied by 109% and female rates multiplied by 103% with a 3-year set-forward for both males and females. In addition, a 3% minimum mortality rate is applied to reflect the impairment for younger members who become disabled. The rates are projected on a fully generational basis by scale BB to account for future mortality improvements subject to the 3% floor.

Actuarial assumptions used in the December 31, 2018, valuation were based on the results of actuarial experience studies. The experience study in TMRS was for the period January 1, 2010 through December 31, 2014. They were adopted in 2015 and first used in the December 2015 actuarial valuation. The post-retirement mortality assumption for healthy annuitants and Annuity Purchase Rate are based on the Mortality Experience Investigation Study covering 2009 through 2011, and dated December 31, 2013. In conjunction with these changes first used in the December 31, 2013 valuation, TMRS adopted the Entry Age Normal (EAN) actuarial cost method and a one-time change to the amortization policy. Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income, in order to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, the actuary focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive). The target allocation and best estimates of arithmetic real rates of return for each major asset class

City of Corpus Christi, Texas

are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Domestic equity	17.5%	4.30%
International equity	17.5%	6.10%
Core fixed income	10.0%	1.00%
Non-core fixed income	20.0%	3.39%
Real return	10.0%	3.78%
Real estate	10.0%	4.44%
Absolute return	10.0%	3.56%
Private equity	5.0%	7.75%
Total	<u>100.0%</u>	

FFRS – Mortality rates were based on the PubS-2010 (Public Safety) total dataset tables for employees and for retirees (sex distinct), projected for mortality improvement generationally using the projection scale MP-2018.

The long-term expected rate of return on pension plan investments is reviewed for each biennial actuarial valuation and was determined using a building-block method in which expected future net real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These components are combined to produce the long-term expected rate of return by weighting the expected future net real rates of return by the target asset allocation percentage (currently resulting in 4.49%) and by adding expected inflation (3.1%). In addition, the final 7.5% assumption was selected by rounding down. The target allocation and expected arithmetic net real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Equities		
Large cap domestic	25.0%	5.83%
Small/mid cap domestic	10.0%	5.99%
International developed	12.5%	6.09%
Emerging markets	6.0%	7.11%
Real estate	10.0%	4.39%
Fixed income	36.5%	2.21%
Cash	0.0%	0.39%
Total	<u>100.0%</u>	

Discount Rate

TMRS - The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rates specified in the statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

FFRS - The discount rate used to measure the total pension liability was 7.5%. No projection of cash flows was used to determine the discount rate because the December 31, 2018, actuarial valuation showed that expected contributions would pay the normal cost and amortize the unfunded actuarial accrued liability (UAAL) in 30 years. Because of the 30-year amortization period of the UAAL, the pension plan's fiduciary net position is expected to be available to make all projected future benefit payments of current active and inactive members. Therefore, the long-term expected rate of return on pension plan investments of 7.5% was applied to all periods of projected benefit payments as the discount rate to determine the total pension liability.

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Sensitivity of the net pension liabilities to changes in the discount rate

The following presents the net pension liabilities of the City, calculated using the discount rates used in the actuarial valuation, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease in the Discount Rate	Discount Rate	1% Increase in the Discount Rate
City's net pension liability (TMRS)	\$ 417,404,920	\$ 288,963,996	\$ 182,669,044
City's net pension liability (FFRS)	139,525,490	111,221,591	87,350,335
Total net pension liability	<u>\$ 556,930,410</u>	<u>\$ 400,185,587</u>	<u>\$ 270,019,379</u>

Pension Plans Fiduciary Net Positions

TMRS – Detailed information about the TMRS pension plans' Fiduciary Net Position is available in a separately-issued TMRS financial report. That report may be obtained on the Internet at www.tmr.com.

FFRS - FFRS issues a stand-alone report pursuant to GASB Statement No. 67, which may be obtained by writing the Corpus Christi Firefighters' Retirement System at 711 N. Carancahua, Suite 724, Corpus Christi, Texas 78475. See that report for all information about the plan fiduciary net position.

Changes in the Net Pension Liabilities

TMRS	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balance at 12/31/2017	\$ 903,355,353	\$ 728,632,535	\$ 174,722,818
Change for the year:			
Service cost	21,538,013	-	21,538,013
Interest	63,567,950	-	63,567,950
Change in benefit terms	50,726,356	-	50,726,356
Difference between expected and actual experience	(7,095,697)	-	(7,095,697)
Contributions-employer	-	29,001,820	(29,001,820)
Contributions-employee	-	7,748,387	(7,748,387)
Net investment income	-	(21,810,900)	21,810,900
Benefit payments, including refunds of employee contributions	(46,206,602)	(46,206,602)	-
Administrative expense	-	(421,824)	421,824
Other changes	-	(22,039)	22,039
Net changes	<u>82,530,020</u>	<u>(31,711,158)</u>	<u>114,241,178</u>
Balance at 12/31/2018	<u>\$ 985,885,373</u>	<u>\$ 696,921,377</u>	<u>\$ 288,963,996</u>

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FFRS	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at 12/31/2017	\$ 235,067,829	\$ 148,732,822	\$ 86,335,007
Changes for the year:			
Service cost	4,858,080	-	4,858,080
Interest	18,049,980	-	18,049,980
Difference between expected and actual experience	(5,495,002)	-	(5,495,002)
Contributions-employer	-	6,503,739	(6,503,739)
Contributions-employee	-	4,100,046	(4,100,046)
Net investment income	-	(5,226,990)	5,226,990
Benefit payments, including refunds of employee contributions	(14,045,886)	(14,045,886)	-
Administrative expense	-	(252,645)	252,645
Assumption changes	12,597,676	-	12,597,676
Net changes	<u>15,964,848</u>	<u>(8,921,736)</u>	<u>24,886,584</u>
Balance at 12/31/2018	<u>\$ 251,032,677</u>	<u>\$ 139,811,086</u>	<u>\$ 111,221,591</u>

E. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2019, the city recognized pension expense of \$104,802,644.

Components of Pension Expense	TMRS	FFRS	Total
Service cost	\$ 21,538,013	\$ 4,858,080	\$ 26,396,093
Interest	63,567,950	18,049,980	81,617,930
Employee contributions	(7,748,387)	(4,100,046)	(11,848,433)
Projected earnings on plan investments	(49,182,696)	(11,383,622)	(60,566,318)
Amortization of deferred outflows (inflows) - Liabilities	(3,459,999)	1,172,098	(2,287,901)
Amortization of deferred outflows (inflows) - Assets	15,284,813	4,783,596	20,068,409
Administrative expense	421,824	252,645	674,469
Changes in benefit provisions	50,726,356	-	50,726,356
Other changes in Fiduciary Net Position	22,039	-	22,039
Total pension expense	<u>\$ 91,169,913</u>	<u>\$ 13,632,731</u>	<u>\$ 104,802,644</u>

At September 30, 2019, the city reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	TMRS		FFRS		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (7,136,425)	\$ -	\$ (6,065,107)	\$ -	\$ (13,201,532)
Changes of assumptions	-	-	13,351,729	-	13,351,729	-
Differences between projected and actual investment earnings	37,820,603	-	11,325,465	-	49,146,068	-
Contributions subsequent to the measurement date	25,076,597	-	5,311,608	-	30,388,205	-
Total	<u>\$ 62,897,200</u>	<u>\$ (7,136,425)</u>	<u>\$ 29,988,802</u>	<u>\$ (6,065,107)</u>	<u>\$ 92,886,002</u>	<u>\$ (13,201,532)</u>

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The amount contributed by the City to the Systems subsequent to the measurement date of the net pension liability, December 31, 2018, through September 30, 2019, is a deferred outflow of resources that will be recognized as a reduction in the net pension liability in the fiscal year ending September 30, 2020. These amounts are \$25,076,597 (TMRS) and \$5,311,608 (FFRS) for a total of \$30,388,205. Deferred outflows resulting from the difference between projected and actual earnings on pension plan investments will be recognized as a decrease of pension expense over the next five years. Other deferred inflows and outflows except for contributions subsequent to the measurement date will be recognized in pension expense using the average expected remaining service lives of all plan members. Investment differences and other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended Sept. 30:	TMRS		FFRS		Total
2020	\$ 10,487,262	\$	5,345,394	\$	15,832,656
2021	2,326,906		3,349,865		5,676,771
2023	3,671,291		2,824,377		6,495,668
2024	14,198,719		4,463,042		18,661,761
2025	-		1,133,793		1,133,793
Thereafter	-		1,495,616		1,495,616
Total	\$ 30,684,178	\$	18,612,087	\$	49,296,265

F. Deferred Compensation Plan

The City has a deferred compensation plan for its employees, created in accordance with Internal Revenue Code, Section 457. Participation in the plan is open to all regular employees and is voluntary. The City does not contribute to, own or administer the amount deferred by employees and, therefore, the liability and corresponding investments are not reflected in the basic statements.

10. Post-Employment Health Care Benefits

A. Plan Description

The City's Retiree Health Care Plan (Plan) is a single-employer defined benefit postemployment health care plan that covers eligible retired employees of the City. The Plan, which is administered by the City, allows employees who retire and meet retirement eligibility requirements under one of the City's retirement plans as described in footnote 9(B) to continue medical coverage as participant in the City's plan. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75, and the City is not required to contribute.

B. Benefits Provided

The City maintains three self-insured plans, allowing employees who retire and meet retirement eligibility requirements to continue medical coverages as a participant in one of the City-sponsored plans. The benefits provided are the same as those provided for active employees. Spouses and dependents of eligible retirees are also eligible for medical coverage. All employees of the City are eligible to receive postemployment health care benefits. Coverage under one of the City's three plans for retirees and their spouses and dependents is provided until age 65. At age 65, coverage under the City's plans is terminated, but retirees have the option to move onto a fully-insured Medicare Advantage plan administered by a third party.

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At September 30, 2017, the following employees were covered by the benefit terms:

Inactive Plan Members, Dependent Spouses, or Beneficiaries Currently Receiving Benefits	174
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>2,658</u>
Total	<u><u>2,832</u></u>

C. Total OPEB Liability

The measurement date is September 30, 2018. The measurement period for the OPEB expense was October 1, 2017, to September 30, 2018. The reporting period is October 1, 2018, through September 30, 2019.

Actuarial Assumptions

The total OPEB liability of \$8,590,490 was determined by an actuarial valuation as of September 30, 2017, updated to September 30, 2018, using the following assumptions:

Inflation rate		2.50 %
Salary increase rate		2.00 %
Discount rate		4.18 %
Health care trend rates	8.50% decreasing to 4.00%	
Years to ultimate health care trend rate		55
Retiree's share of benefit-related costs		100.00 %

Mortality rates were based on the RP-2014 Blue Collar Mortality Tables, for Employees and Annuitants, for Males or Females, as appropriate, with adjustments for mortality improvements using improvement scale MP-2014 projected to 2030. An experience study has not been conducted. One is scheduled to take place which will be incorporated in the full actuarial report for fiscal year 2020.

Discount Rate

Given the City's decision not to fund the program, all future benefit payments were discounted using a high quality municipal bond rate of 4.18%. The high quality municipal bond rate was based on the week closest but not later than the measurement date of the Bond Buyer 20-Bond Index as published by the Federal Reserve. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA.

Sensitivity of the total OPEB liability to changes in the discount rate

The following presents the total OPEB liabilities of the City, as well as what the City's total OPEB liabilities would be if they were calculated using a discount rate or healthcare cost trend rates that are one percentage-point lower or one percentage-point higher than the current rates:

	Discount Rate			Healthcare Cost Trend Rates		
	1% Decrease (3.18%)	Current Rate (4.18%)	1% Increase (5.18%)	1% Decrease (7.5% decreasing to 3.0%)	Current Rates (8.5% decreasing to 4.0%)	1% Increase (9.5% decreasing to 5.0%)
Total OPEB liability						
Citicare	\$ 1,209,856	\$ 1,115,716	\$ 1,030,618	\$ 995,979	\$ 1,115,716	\$ 1,255,601
Citicare Fire	4,150,336	3,818,086	3,522,871	3,446,021	3,818,086	4,251,163
Public Safety	<u>4,001,989</u>	<u>3,656,688</u>	<u>3,346,902</u>	<u>3,261,068</u>	<u>3,656,688</u>	<u>4,117,617</u>
Total OPEB liability	<u><u>\$ 9,362,181</u></u>	<u><u>\$ 8,590,490</u></u>	<u><u>\$ 7,900,391</u></u>	<u><u>\$ 7,703,068</u></u>	<u><u>\$ 8,590,490</u></u>	<u><u>\$ 9,624,381</u></u>

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Schedule of Changes in the Total OPEB Liability and Related Ratios

	<u>Citicare</u>	<u>Citicare Fire</u>	<u>Public Safety</u>	<u>Total</u>
Reporting period ending	9/30/2019	9/30/2019	9/30/2019	9/30/2019
Measurement date	9/30/2018	9/30/2018	9/30/2018	9/30/2018
Service cost	\$ 67,021	\$ 64,807	\$ 68,414	\$ 200,242
Interest	42,420	150,269	143,471	336,160
Differences between expected and actual experience	83,050	380,856	447,866	911,772
Changes of assumptions	(49,684)	(174,604)	(181,936)	(406,224)
Actual benefit payments	<u>(167,056)</u>	<u>(947,462)</u>	<u>(936,242)</u>	<u>(2,050,760)</u>
Net change in total OPEB liability	(24,249)	(526,134)	(458,427)	(1,008,810)
Total OPEB liability - beginning	<u>1,139,965</u>	<u>4,344,220</u>	<u>4,115,115</u>	<u>9,599,300</u>
Total OPEB liability - ending	<u>\$ 1,115,716</u>	<u>\$ 3,818,086</u>	<u>\$ 3,656,688</u>	<u>\$ 8,590,490</u>

Changes of assumptions reflects a change in the discount rate from 3.64% at the beginning of the reporting period to 4.18% at the end of the reporting period (ending September 30, 2019).

D. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2019, the City recognized OPEB expense of \$542,661.

On September 30, 2019, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 781,519	\$ -
Changes in assumptions	-	688,003
Employer contributions subsequent to the measurement date	<u>1,081,305</u>	<u>-</u>
Total	<u>\$ 1,862,824</u>	<u>\$ 688,003</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB, except for contributions subsequent to the measurement date, will be recognized in OPEB expense over the average expected service lives of plan participants as follows:

Year ended September 30:	
2020	\$ 4,259
2021	4,259
2022	4,259
2023	4,259
2024	4,259
Thereafter	<u>72,221</u>
Total	<u>\$ 93,516</u>

11. Risk Management

The City operates a risk management program for workers' compensation claims, liability claims and property insurance. In addition, the City operates an employee benefits program which includes life and health insurance.

A. Insurance

The City self-funds workers' compensation, general/auto liabilities and health benefits. Purchased insurance coverage includes: Commercial property insurance with a \$250 million limit on all perils, \$50 million limit on flood and earthquake, and a \$150 million limit on named storm; \$75 million in airport liability; \$10 million of gas utility liability insurance in excess of \$250,000 deductible; \$10 million aggregate of excess general liability insurance and statutory excess workers' compensation coverage above the \$500,000 self-insurance retention per liability and workers' compensation claim (\$650,000 self-insurance retention on uniformed Police and Fire). Primary flood coverage provides up to \$500,00 on specified buildings. All funds of the City participate in the program and make payments to the Liability and Employee Benefits Fund based on an annual actuarial analysis. In addition, the City of Corpus Christi provides comprehensive health coverage to employees, dependents and retirees. Coverage becomes effective the first day of employment and the plan has no lifetime limit.

The estimated claims liability of \$17,751,077 at September 30, 2019, of which \$6,895,077 is due within one year, is based on requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund claims liability amounts for fiscal years 2018 and 2019 were:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
2017-2018	\$ 17,837,292	\$ 27,792,715	\$ (28,735,314)	\$ 16,894,693
2018-2019	\$ 16,894,693	\$ 28,083,390	\$ (27,227,006)	\$ 17,751,077

B. Contingent Liabilities

The City is a defendant in various claims and lawsuits involving automobile liability, civil rights liability, contractual issues, and other matters. The City intends to vigorously contest any and all cases while recognizing that sound business judgment may dictate settlement. The City is self-insured for these contingent liabilities. The estimated liability of \$8,409,000, which includes an estimate of incurred but not reported claims, is accrued in the Enterprise and Internal Service Funds. The City estimates that the claims reserves are adequate to cover losses for which it may be liable. The City believes any unknown claims or changes to the claims would not have a material impact on the City's basic financial statements. The City has purchased excess liability insurance for worker's compensation and liability claims exceeding \$500,000. The City is generally limited in liability for governmental functions under the Texas Tort Claims Act to money damages in a maximum amount of \$250,000 per person and \$500,000 per single occurrence for bodily injury or death.

The following is a lawsuit in which it is probable the City has a liability for which \$1,036,000 has been accrued in the Utility System Fund financial statements.

United States vs. City of Corpus Christi (threatened litigation). Department of Justice Environmental Protection Administration and City working on a consent decree regarding Administrative Orders on six sewer sheds for overflows. A settlement is being negotiated for improvements to City's sewer system. The latest settlement proposals would give the City approximately 15 years to construct extensive improvements and repairs to City sewer system. Improvement, repairs, and penalties will be paid by increased wastewater rates. The proposed penalty amount that is probable is \$1,036,000, which would not be payable until a consent decree is signed by the judge.

The following is a lawsuit in which a possibility exists for either a significant positive or negative outcome for the City.

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Graham Construction Services, Inc. v. City of Corpus Christi v. Carollo Engineers, P.C.. Cause No. 2016CCV-61112-2. Graham Construction Services contracted to build the New Broadway Waste Water Treatment Facility in 2009. More than 6 years after initiating construction, and several years after the initially demanded completion time, Graham sued the City for damages it claimed it incurred in the construction of this Facility. Initially, it claimed more than \$20,000,000 in delay damages. Prior to suit, City staff attempted to value this dispute by submitting it to Navigant, a leading engineering firm that focuses on damage estimation and substantiation. Navigant found that the highest sustainable damage calculation was approximately \$2.7 million. Graham nevertheless filed suit. The City has persuaded Graham to reduce its delay damages demand to approximately \$15,000,000 and defeated Graham's Motion for Partial Summary Judgment. In addition, the City impleaded its engineer-of-record, Carollo Engineers, for design defects, and Carollo countersued the City for added expenses of approximately \$800,000. Graham's chance of a significant recovery against the City in this case is reasonably possible with Carollo having a low chance of recovery. However, the City believes it will probably have a positive recovery against Graham Construction. The City's Plea to the Jurisdiction is currently pending before the Thirteenth Court of Appeals.

12. Operating Leases

A. Property Leased From Others

The City leases various office, parking, and rooftop space, and equipment under operating leases expiring through fiscal year 2026. Minimum rentals to be paid on these leases are:

Fiscal Year Ending September 30,	Governmental Activities	Business-Type Activities
2020	\$ 767,813	\$ 65,696
2021	511,091	38,179
2022	390,622	24,769
2023	384,347	20,040
2024	287,236	5,010
Thereafter	395,046	-
Total minimum future rentals	\$ 2,736,155	\$ 153,694

B. Property Leased To Others

The City is the lessor of airport space, real property, water tower space for cell phone antennae, and parking spaces under operating leases expiring through fiscal year 2056. Minimum rentals to be received from future leases are:

Fiscal Year Ending September 30,	Governmental Activities	Business-Type Activities
2020	\$ 294,075	\$ 5,639,489
2021	289,681	5,601,873
2022	290,708	5,347,730
2023	198,890	2,993,285
2024	187,472	2,979,709
Thereafter	1,183,818	14,243,499
Total minimum future rentals	\$ 2,444,644	\$ 36,805,585

Minimum future rentals do not include contingent rentals that may be received if the lessee meets certain performance clauses under the leases.

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13. Long-term obligations

The following is a summary of long-term obligation transactions of the City for the year ended September 30, 2019:

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Long-term debt					
General obligation bonds	\$ 388,152,923	\$ 8,740,000	\$ (36,402,826)	\$ 360,490,097	\$ 28,085,211
Certificates of obligation	52,350,000	-	(2,025,000)	50,325,000	1,760,000
Revenue bonds	45,495,000	-	(5,775,000)	39,720,000	6,165,000
Discount on bonds payable	(22,217)	-	22,217	-	-
Premium on bonds payable	26,289,479	-	(4,562,166)	21,727,313	-
Capital leases	9,586,032	2,186,546	(4,400,174)	7,372,404	3,309,926
Other notes payable	13,994,000	-	(2,541,000)	11,453,000	2,611,000
Total long-term debt	<u>535,845,217</u>	<u>10,926,546</u>	<u>(55,683,949)</u>	<u>491,087,814</u>	<u>41,931,137</u>
Landfill closure cost	12,269,377	1,168,281	(168,237)	13,269,421	123,598
Accumulated compensated absences	39,865,013	14,839,141	(15,649,808)	39,054,346	15,649,808
Net Pension Liability	220,537,084	160,335,877	(49,283,645)	331,589,316	-
Total OPEB liability	<u>9,192,441</u>	<u>996,230</u>	<u>(1,995,595)</u>	<u>8,193,076</u>	<u>-</u>
Governmental activities Long-term liabilities	<u>\$ 817,709,132</u>	<u>\$ 188,266,075</u>	<u>\$ (122,781,234)</u>	<u>\$ 883,193,973</u>	<u>\$ 57,704,543</u>
Business-type activities					
Long-term debt					
General obligation	\$ 15,862,077	\$ 3,900,000	\$ (1,277,174)	\$ 18,484,903	\$ 1,319,789
Certificates of obligation	9,350,000	-	(4,265,000)	5,085,000	205,000
Priority Revenue bonds	169,695,000	-	(66,285,000)	103,410,000	8,725,000
Junior Lien Revenue bonds	637,675,000	93,425,000	(34,095,000)	697,005,000	32,095,000
Subordinate Lien Revenue bonds	31,830,000	-	(2,555,000)	29,275,000	2,620,000
Discount on bonds payable	(37,375)	-	5,270	(32,105)	-
Premium on bonds payable	47,573,731	14,773,421	(7,492,170)	54,854,982	-
Capital leases	2,707,910	715,291	(896,586)	2,526,615	889,885
Total long-term debt	<u>914,656,343</u>	<u>112,813,712</u>	<u>(116,860,660)</u>	<u>910,609,395</u>	<u>45,854,674</u>
Accumulated compensated absences	3,118,285	4,145,409	(3,246,247)	4,017,447	3,246,247
Net Pension Liability	40,520,741	39,044,373	(10,968,843)	68,596,271	-
Total OPEB liability	<u>406,859</u>	<u>45,721</u>	<u>(55,165)</u>	<u>397,415</u>	<u>-</u>
Business-type activities Long-term liabilities	<u>\$ 958,702,228</u>	<u>\$ 156,049,215</u>	<u>\$ (131,130,915)</u>	<u>\$ 983,620,528</u>	<u>\$ 49,100,921</u>

In the governmental funds, the total OPEB liability will be liquidated by the General Fund (83%), Special Revenue funds (10%), and Internal Service funds (7%) based on the allocation of the cost of self-insurance for health benefits. General Fund will typically liquidate 73%, Special Revenue funds 13%, and Internal Service funds 14% of the net pension liability.

City of Corpus Christi, Texas

A. Bonds

Bonds payable at September 30, 2019, are comprised of the following:

Governmental activities

General Obligation Bonds

\$44,695,000 - 2012 General Improvement Bonds due in annual installments of \$500,000 to \$3,610,000 beginning March 1, 2013 through March 1, 2032, interest at 2.00% to 5.00%	\$ 36,720,000
91.36% of \$29,855,000 - 2012C General Improvement Refunding bonds due in annual installments of \$2,145,000 to \$3,530,000 beginning March 1, 2014 through March 1, 2023, interest at 2.00% to 5.00%	9,725,000
\$107,660,000 - 2012D General Improvement Refunding bonds, payable as \$88,200,000 March 1, 2028 serial bond, \$8,075,000 March 1, 2032 term bond, and \$11,385,000 March 1, 2038 term bond due in annual installments of \$545,000 to \$9,415,000 beginning March 1, 2014 through March 1, 2038, interest at .29% to 4.04%	69,090,000
\$82,025,000 - 2013 General Improvement Bonds due in annual installments of \$1,500,000 to \$6,360,000 beginning March 1, 2014 through March 1, 2033, interest at 2.00% to 5.00%	66,515,000
\$61,015,000 - 2015 General Improvement Refunding Bonds due in annual installments of \$1,405,000 to \$7,850,000 beginning March 1, 2020 through March 1, 2029, interest at 4.00% to 5.00%	61,015,000
\$90,520,000 - 2015 General Improvement Bonds due in annual installments of \$2,090,000 to \$6,775,000 beginning March 1, 2016 through March 1, 2035, interest at 2.00% to 5.00%	78,860,000
\$16,130,000 - 2016 General Improvement Refunding Bonds due in annual installments of \$45,000 to \$5,745,000 beginning March 1, 2017 through March 1, 2029, interest at 2.00% to 4.00%	8,720,000
\$16,355,000 - 2018 General Improvement Bonds due in annual installments \$620,000 to \$1,395,000 beginning March 1, 2022 through March 1, 2038, interest at 5.00%	<u>16,355,000</u>
General obligation bonds, not direct placement	<u>\$ 347,000,000</u>
89.7% of \$7,365,000 - 2016A General Improvement Refunding (TMPC) due in annual installments of \$670,000 to \$805,000 beginning September 1, 2017 through September 1, 2026, interest at 1.72% to 3.50%	4,750,097
\$8,740,000 - 2019A General Improvements Refunding Bonds due in annual installment of \$750,000 to \$960,000 beginning in March 1, 2021 through March 1, 2030, interest at 1.99%	<u>8,740,000</u>
General obligation bonds, direct placement	<u>\$ 13,490,097</u>
Total general obligation bonds	<u>\$ 360,490,097</u>

Certificates of obligation bonds

\$3,000,000 - 2010 Combination Tax and Limited Pledge Revenue Certificates of Obligation due in annual installments of \$100,000 to \$210,000 beginning March 1, 2011 through March 1, 2030, interest at 3.00% to 4.50%	1,920,000
\$10,020,000 - 2015 Combination Tax and Limited Pledge Revenue Certificates of Obligation due in annual installments of \$385,000 to \$700,000 beginning March 1, 2016 through March 1, 2035, interest at 0.35% to 4.49%	8,435,000
\$2,000,000 - 2016 Combination Tax and Limited Pledge Revenue Certificates of Obligation due in annual installments of \$80,000 to \$135,000 beginning September 1, 2016 through September 1, 2035, interest at 2.00% to 5.00%	1,665,000

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\$16,430,000 - 2016A combination Tax and Limited Pledge Revenue Certificates of Obligation due in annual installments of \$585,000 to \$1,160,000 beginning March 1, 2017 through March 1, 2036, interest at 2.00% to 4.00%	14,635,000
\$14,315,000 - 2018A Combination Tax and Limited Pledge Revenue Certificates of Obligation due in annual installments \$550,000 to \$1,195,000 beginning March 1, 2022 through March 1, 2038, interest at 4.00% to 5.00%	14,315,000
\$7,490,000 - 2018B Combination Tax and Limited Pledge Revenue Certificates of Obligation, Taxable payable as \$4,120,000 March 1, 2031 serial bond, \$850,000 March 1, 2033 term bond, and \$2,520,000 March 1, 2038 term bond, due in annual installments of \$195,000 to \$555,000 beginning March 1, 2019 through March 1, 2038, interest at 2.42% to 4.95%	<u>7,295,000</u>
Certificates of obligation bonds, not direct placement	<u>\$ 48,265,000</u>
\$2,500,000 - 2017 Tax and Limited Pledge Revenue Certificates of Obligation due in annual installments of \$215,000 to \$285,000 beginning March 1, 2018 through March 1, 2027, interest at 3.04%	<u>2,060,000</u>
Certificates of obligation bonds, direct placement	<u>\$ 2,060,000</u>
Certificates of obligation bonds	<u>\$ 50,325,000</u>
Revenue bonds	
\$29,075,000 - 2012 Corpus Christi Business and Job Development Corporation Sales Tax Revenue Refunding Bonds due in annual installments of \$1,720,000 to \$2,810,000 beginning March 1, 2014 through March 1, 2026, interest at 3.00% to 5.00%	17,660,000
\$30,555,000 - 2014 Corpus Christi Business and Job Development Corporation Sales Tax Revenue Refunding Bonds due in annual installments of \$1,800,000 to \$3,290,000 beginning September 1, 2014 through September 1, 2025, interest at 2.00% to 5.00%	<u>17,500,000</u>
Revenue bonds, not direct placement	<u>\$ 35,160,000</u>
\$13,445,000 - 2008 North Padre Island Development Corporation Tax Increment Contract Revenue Refunding Bonds due in annual installments of \$165,000 to \$1,605,000 beginning September 15, 2008 through September 15, 2022, interest at 4.50%	<u>4,560,000</u>
Revenue bonds, direct placement	<u>\$ 4,560,000</u>
Total revenue bonds	<u>\$ 39,720,000</u>
Total governmental activities	<u><u>\$ 450,535,097</u></u>

Business-type activities

General obligation bonds	
\$8,340,000 - 2012A General Improvement Airport Refunding Bonds due in annual installments of \$350,000 to \$915,000 beginning March 1, 2013 through March 1, 2023, interest at 2.00% to 3.25%	3,010,000
\$9,880,000 - 2012B General Improvement Airport Refunding Bonds due in annual installments of \$45,000 to \$1,385,000 beginning March 1, 2014 through March 1, 2030, interest at 2.00% to 4.00%	9,590,000
8.64% of \$29,855,000 - 2012C General Improvement Refunding bonds due in annual installments of \$2,145,000 to \$3,530,000 beginning March 1, 2014 through March 1, 2023, interest at 2.00% to 5.00%	<u>1,430,000</u>
General obligation bonds, not direct placement	<u>\$ 14,030,000</u>

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10.3% of \$7,365,000 - 2016A General Improvement Refunding (TMPC) due in annual installments of \$670,000 to \$805,000 beginning September 1, 2017 through September 1, 2026, interest at 1.72% to 3.50%	554,903
\$3,900,000 - 2019B General Improvement Refunding Bonds, due in annual installments of \$120,000 to \$460,000 beginning in March 1, 2021 through March 1, 2030, interest at 2.56%	<u>3,900,000</u>
Business general obligation bonds, direct placement	<u>\$ 4,454,903</u>
Total general obligation bonds	<u>\$ 18,484,903</u>
Certificates of obligation bonds	
\$5,990,000 - 2012 Combination Tax and Surplus Airport Revenue Certificates of Obligation, payable as \$4,550,000 March 1, 2033 serial bond, \$685,000 March 1, 2035 term bond, and \$755,000 March 1, 2037 term bond, due in annual installments of \$165,000 to \$385,000 beginning March 1, 2015 through March 1, 2037, interest at 3.00% to 5.00%	<u>5,085,000</u>
Certificates of obligation bonds, not direct placement	<u>\$ 5,085,000</u>
Priority revenue bonds	
\$60,625,000 - 2010B Utility System Revenue Improvement Bonds, Taxable (Direct Subsidy – Build America Bonds) payable as \$12,730,000 July 15, 2025 term bond, \$12,940,000 July 15, 2030 term bond, and \$34,955,000 July 15, 2040 term bond due in mandatory redemptions of \$1,945,000 to \$4,155,000, beginning July 15, 2020 through July 15, 2040, interest at 5.43% to 6.24%	1,945,000
\$52,500,000 - 2012 Utility System Revenue Bonds payable as \$26,530,000 July 15, 2032 serial bond and \$25,970,000 July 15, 2042 term bond, due in annual installments of \$240,000 to \$3,080,000 beginning July 15, 2013 through July 15, 2042, interest at 2.00% to 5.00%	46,300,000
\$62,785,000 - 2015 Nueces River Authority Water Supply Facilities Revenue Refunding Bonds due in annual installments of \$4,220,000 to \$6,520,000 beginning July 15, 2016 through July 15, 2027, interest at 3.00% to 5.00%	<u>45,155,000</u>
Priority revenue bonds, not direct placement	<u>\$ 93,400,000</u>
\$2,600,000 - 2015 Marina System Revenue Bonds, Taxable due in annual installments of \$140,000 to \$210,000 beginning March 1, 2016 through March 1, 2030, interest at 3.00%	2,010,000
\$8,000,000 - 2010 Utility System Revenue Bonds due in annual installments of \$730,000 to \$885,000 beginning July 15, 2020 and ending July 15, 2029, interest at 1.59% to 2.59%	<u>8,000,000</u>
Priority revenue bonds, direct placement	<u>\$ 10,010,000</u>
Total priority revenue bonds	<u>\$ 103,410,000</u>
Junior lien revenue bonds	
\$155,660,000 - 2012A Utility System Junior Lien Revenue and Refunding Bonds due in annual installments of \$1,655,000 to \$15,355,000 beginning July 15, 2013 through July 15, 2042, interest at 2.00% to 5.00%	103,575,000
\$69,085,000 - 2012B Utility System Junior Lien Revenue Improvement Bonds payable as \$35,860,000 July 15, 2032 serial bond, \$14,840,000 July 15, 2037 term bond, and \$18,385,000 July 15, 2042 term bond, due in annual installments of \$1,240,000 to \$3,935,000 beginning July 15, 2013 through July 15, 2042, interest at 2.00% to 5.00%	58,970,000
\$97,930,000 - 2013 Utility System Junior Lien Revenue Improvement Bonds payable as \$37,870,000 July 15, 2031 serial bond, \$7,775,000 July 15, 2033 term bond, \$22,970,000 July 15, 2038 term bond, and \$29,315,000 July 1, 2043 term bond, due in annual installments of \$1,000,000 to \$6,450,000 beginning July 15, 2014 through July 15, 2043, interest at 3.00% to 5.00%	92,930,000

City of Corpus Christi, Texas

<p>\$93,600,000 - 2015A Utility System Junior Lien Revenue Improvement Bonds payable as \$47,280,000 July 15, 2035 serial bond, \$20,350,000 July 15, 2040 term bond, and \$25,970,000 July 15, 2045 term bond due in annual installments of \$1,515,000 to \$5,715,000 beginning July 15, 2016 through July 15, 2045, interest at 3.00% to 5.00%</p>	87,235,000
<p>\$101,385,000 - 2015C Utility System Junior Lien Revenue Improvement Bonds payable as \$51,190,000 July 15, 2035 serial bond, \$22,270,000 July 15, 2040 term bond, and \$27,925,000 July 15, 2045 term bond, due in annual installments of \$1,465,000 to \$6,045,000 beginning July 15, 2016 through July 15, 2045, interest at 3.00% to 5.00%</p>	94,680,000
<p>\$46,990,000 - 2015D Utility System Junior Lien Revenue Refunding Bonds due in annual installments of \$3,470,000 to \$6,370,000 beginning July 15, 2017 through July 15, 2026, interest at 3.00% to 5.00%</p>	31,025,000
<p>\$80,415,000 - 2016 Utility System Junior Lien Revenue Refunding Bonds due in annual installments of \$355,000 to \$5,355,000 beginning July 15, 2017 through July 15, 2039, interest at 2.00 to 5.00%</p>	76,975,000
<p>\$93,425,000 - 2019 Utility System Junior Lien Revenue Improvement and Refunding Bonds payable as \$73,740,000 July 15, 2040 serial bonds due in annual installments of \$735,000 to \$5,955,000 beginning July 15, 2020 through July 15, 2040, \$2,180,000 July 15, 2045 serial bond due in one installment, \$7,920,000 July 15, 2044 term bonds due in annual installments of \$1,865,000 to \$2,100,000 beginning July 15, 2041 through July 25, 2044, and \$9,585,000 July 15, 2049 term bonds due in annual installments of \$2,290,000 to \$2,505,000 beginning July 15, 2046 through July 25, 2049, interest at 3.00% to 5.00%</p>	<u>93,425,000</u>
<p>Junior lien revenue bonds, not direct placement</p>	<u>\$ 638,815,000</u>
<p>\$2,750,000 - 2017 Utility Junior Lien Revenue Improvement one payment due on July 15, 2025</p>	2,750,000
<p>\$51,215,000 - 2017 Utility System Junior Lien Revenue Refunding Bonds due in annual installments of \$845,000 to \$2,200,000 beginning July 15, 2017 through July 15, 2045, interest at 0.06% to 2.07%</p>	46,105,000
<p>\$27,670,000 - 2017A Utility System Junior Lien Revenue Bonds due in annual installments of \$9,115,000 to \$9,335,000 beginning July 15, 2018 ending July 15, 2020, interest at 1.17%</p>	<u>9,335,000</u>
<p>Junior lien revenue bonds, direct placement</p>	<u>\$ 58,190,000</u>
<p>Total junior lien revenue bonds</p>	<u>\$ 697,005,000</u>
<p>Subordinate lien revenue bonds</p>	
<p>\$34,835,000 - 2018 Utility System Subordinated Lien Revenue Refunding Bonds due in annual installments of \$2,555,000 to 3,255,000 beginning July 15, 2018 through July 15, 2029, interest at 1.73% to 3.40%</p>	<u>29,275,000</u>
<p>Total subordinate lien revenue bonds, direct placement</p>	<u>\$ 29,275,000</u>
<p>Total business-type activities</p>	<u><u>\$ 853,259,903</u></u>

The annual requirements to amortize all bonded debt outstanding as of September 30, 2019, are as follows:

City of Corpus Christi, Texas

Governmental Activities

Fiscal Year	General Obligation Bonds, not direct placement		General Obligation Bonds, direct placement	
	Principal	Interest	Principal	Interest
2020	\$ 27,445,000	\$ 14,587,083	\$ 640,211	\$ 255,597
2021	27,255,000	13,610,320	1,403,642	249,981
2022	25,255,000	12,582,505	1,487,073	223,117
2023	26,325,000	11,485,893	1,516,027	194,459
2024	25,495,000	10,364,081	1,544,458	164,276
2025-2029	116,930,000	35,272,806	5,938,686	373,179
2030-2034	79,490,000	12,723,703	960,000	9,552
2035-2039	18,805,000	1,122,066	-	-
Total	\$ 347,000,000	\$ 111,748,457	\$ 13,490,097	\$ 1,470,161

Governmental Activities

Fiscal Year	Certificates of Obligation Bonds, not direct placement		Certificates of Obligation Bonds, direct placement	
	Principal	Interest	Principal	Interest
2020	\$ 1,530,000	\$ 1,981,226	\$ 230,000	\$ 59,031
2021	1,575,000	1,933,500	240,000	51,899
2022	2,180,000	1,871,920	245,000	44,539
2023	2,260,000	1,792,504	255,000	36,951
2024	2,345,000	1,704,810	260,000	29,136
2025-2029	13,255,000	6,980,322	830,000	38,241
2030-2034	15,475,000	3,903,720	-	-
2035-2039	9,645,000	738,097	-	-
Total	\$ 48,265,000	\$ 20,906,099	\$ 2,060,000	\$ 259,797

Governmental Activities

Fiscal Year	Revenue Bonds, not direct placement		Revenue Bonds, direct placement	
	Principal	Interest	Principal	Interest
2020	\$ 4,765,000	\$ 1,520,869	\$ 1,400,000	\$ 205,200
2021	5,005,000	1,279,869	1,555,000	142,200
2022	5,260,000	1,026,744	1,605,000	72,225
2023	5,525,000	773,469	-	-
2024	5,780,000	533,894	-	-
2025-2029	8,825,000	338,797	-	-
Total	\$ 35,160,000	\$ 5,473,642	\$ 4,560,000	\$ 419,625

City of Corpus Christi, Texas

Fiscal Year	Business-Type Activities			
	General Obligation Bonds, not direct placement		General Obligation, direct placement	
	Principal	Interest	Principal	Interest
2020	\$ 1,245,000	\$ 447,756	\$ 74,789	\$ 102,975
2021	1,290,000	406,566	196,358	108,060
2022	1,335,000	361,391	462,927	100,283
2023	1,375,000	312,753	468,973	88,945
2024	1,145,000	271,119	480,542	77,277
2025-2029	6,255,000	791,031	2,311,314	204,637
2030-2034	1,385,000	23,372	460,000	5,888
Total	\$ 14,030,000	\$ 2,613,988	\$ 4,454,903	\$ 688,065

Fiscal Year	Business-Type Activities	
	Certificates of Obligation Bonds, not direct placement	
	Principal	Interest
2020	\$ 205,000	\$ 188,750
2021	215,000	180,350
2022	225,000	171,550
2023	230,000	163,600
2024	240,000	156,400
2025-2029	1,310,000	657,906
2030-2034	1,555,000	405,356
2035-2039	1,105,000	69,450
Total	\$ 5,085,000	\$ 1,993,362

Fiscal Year	Business-Type Activities			
	Priority Revenue Bonds, not direct placement		Priority Revenue Bonds, direct placement	
	Principal	Interest	Principal	Interest
2020	\$ 7,840,000	\$ 4,416,164	\$ 885,000	\$ 233,642
2021	6,190,000	4,015,800	905,000	217,303
2022	6,495,000	3,706,300	920,000	198,877
2023	6,820,000	3,381,550	940,000	178,872
2024	7,160,000	3,040,550	965,000	157,550
2025-2029	27,035,000	9,837,000	5,185,000	425,890
2030-2034	10,305,000	5,705,900	210,000	3,150
2035-2039	12,670,000	3,336,800	-	-
2040-2044	8,885,000	720,200	-	-
Total	\$ 93,400,000	\$ 38,160,264	\$ 10,010,000	\$ 1,415,284

City of Corpus Christi, Texas

<u>Fiscal Year</u>	Business-Type Activities			
	Junior Lien Revenue Bonds, not direct placement		Junior Lien Revenue Bonds, direct placement	
	Principal	Interest	Principal	Interest
2020	\$ 21,240,000	\$ 29,170,163	\$ 10,855,000	\$ 832,676
2021	29,690,000	28,989,606	1,525,000	722,545
2022	31,170,000	27,520,456	1,525,000	718,885
2023	25,420,000	25,961,956	1,535,000	711,870
2024	26,690,000	24,690,956	1,545,000	701,586
2025-2029	106,635,000	105,429,532	10,715,000	3,262,065
2030-2034	117,120,000	79,732,913	8,555,000	2,666,497
2035-2039	146,390,000	50,355,107	9,380,000	1,849,174
2040-2044	110,935,000	18,212,306	10,355,000	871,985
2045-2049	23,525,000	1,661,256	2,200,000	45,540
Total	<u>\$ 638,815,000</u>	<u>\$ 391,724,251</u>	<u>\$ 58,190,000</u>	<u>\$ 12,382,823</u>

<u>Fiscal Year</u>	Business-Type Activities	
	Subordinate Lien Revenue Bonds, direct placement	
	Principal	Interest
2020	\$ 2,620,000	\$ 752,417
2021	2,685,000	700,803
2022	2,750,000	646,298
2023	2,815,000	587,998
2024	2,885,000	526,068
2025-2029	15,520,000	1,478,603
Total	<u>\$ 29,275,000</u>	<u>\$ 4,692,187</u>

\$11,851,986 is available in the Debt Service Fund to service general obligation bonds. There are a number of limitations and restrictions contained in the various bond indentures. The City believes they are in compliance with all significant limitations and restrictions.

The interest subsidy on Build America Bonds (Revenue bonds Taxable Series 2010) is deposited directly with the paying agent and shows as a contribution from other governmental agencies in the financial statements.

The City also may be contingently liable for rebates to the Federal government associated with interest earned on proceeds of tax exempt bonds issued. Based on regulations of the Tax Reform Act of 1986, the rebate would not be made until five years from the bond issuance date and may be liquidated through lower interest earnings in future years. For the fiscal year ended September 30, 2019, the City has recorded arbitrage liability of \$92,573 in the business-type activities.

The City issued \$93,425,000 of Utility System Junior Lien Revenue Improvement and Refunding Bonds, Series 2019, dated September 26, 2019, to refund \$58,680,000 Utility Revenue Bonds (Build America Bonds), Series 2010 and to provide new money. The refunding Obligations are scheduled to mature or are subject to being redeemed over the next 16 years. The refunding resulted in a net present value savings of \$4,921,456 and a gross savings of \$5,870,241, taking into account the City's cash contribution of \$3,672,642. The reacquisition price was less than the net carrying amount of the old debt by \$874,420. This amount is recorded as a deferred inflow and amortized over the life of the refunded debt.

The City issued \$8,740,000 of Corpus Christi General Improvement Refunding Bonds, Series 2019A dated September 15, 2019, to refund \$8,630,000 General Improvement Bonds, Series 2010. The refunding Obligations are scheduled to mature or are subject to being redeemed over the next 10 years. The refunding resulted in a net present value savings of \$854,139 and a gross savings of \$869,472. The reacquisition price exceeded the net carrying amount of the old debt by

City of Corpus Christi, Texas

\$47,163. This amount is recorded as a deferred outflow and amortized over the life of the refunded debt.

The City issued \$3,900,000 of Corpus Christi General Improvement Refunding Bonds, Taxable Series 2019B dated September 15, 2019, to refund \$3,815,000 Taxable Airport Certificates of Obligation Bonds, Series 2010. The refunding Obligations are scheduled to mature or are subject to being redeemed over the next 10 years. The refunding resulted in a net present value savings of \$634,575 and a gross savings of \$656,829. The reacquisition price was less than the net carrying amount of the old debt by \$5,174. This amount is recorded as a deferred inflow and amortized over the life of the refunded debt.

B. Capital Leases

The City has entered into lease agreements as lessee for the acquisition of the following assets: various trucks and heavy equipment for the Solid Waste Department, Health Department, Parks and Recreation Department, Street Department, Fire Department, Police Department, and Utilities; building and improvements for the Emergency Operations Center and Development Services Department; containers for the Solid Waste Department; and computer and connectivity equipment for several City departments. These lease agreements qualify as capital leases for accounting purposes, and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The following is a schedule of assets leased under capital leases as of September 30, 2019:

	Governmental Activities	Business-Type Activities
Land	\$ 66,359	\$ -
Building	1,260,821	-
Machinery and equipment	21,813,190	5,204,792
Less accumulated depreciation	(13,943,214)	(2,225,355)
Total	<u>\$ 9,197,156</u>	<u>\$ 2,979,437</u>

The following is a schedule of the future minimum lease payments under these capital leases and the present value of the net minimum lease payments at September 30, 2019:

Fiscal Year	Governmental Activities	Business-Type Activities
2020	\$ 3,465,198	\$ 947,444
2021	2,366,731	782,511
2022	908,223	584,195
2023	584,862	210,812
2024	335,440	118,034
Total minimum lease payments	7,660,454	2,642,996
Less amount representing interest	288,050	116,381
Present value of minimum lease payments	<u>\$ 7,372,404</u>	<u>\$ 2,526,615</u>

C. Other Notes Payable, Governmental Activities

Other notes payable of the Governmental activities as of September 30, 2019, are as follows:

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\$7,390,000 - 2012 Public Property Finance Contractual Obligation (Compass Bank), due in installments of \$550,000 to \$685,000 beginning March 1, 2013 through March 1, 2024, interest at 2.17%	\$ 3,295,000
\$8,000,000 - 2014 Tax Notes (American National Bank) due in annual installments of \$1,075,000 to \$1,215,000 beginning March 1, 2015 through March 1, 2021, interest at 1.54%	2,405,000
\$9,000,000 - 2014 Public Property Finance Contractual Obligation (Frost Bank) due in installments of \$655,000 to \$870,000 beginning March 1, 2015 through March 1, 2026, interest at 2.44%	5,585,000
\$260,000 - Axon Tasers for Police Dept., no interest, installments of \$46,000 to \$56,000 through September, 2022	<u>168,000</u>
Other obligation bonds, direct placement	<u><u>\$ 11,453,000</u></u>

The annual requirements to amortize the notes outstanding as of September 30, 2019, are as follows:

Fiscal Year	Governmental Activities	
	Principal	Interest
2020	\$ 2,611,000	\$ 219,854
2021	2,666,000	169,391
2022	1,491,000	127,272
2023	1,465,000	93,687
2024	1,505,000	59,282
2025-2029	1,715,000	42,151
Total	<u>\$ 11,453,000</u>	<u>\$ 711,637</u>

D. Closure and Post-closure Care Costs

State and Federal laws and regulations require the City to place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfills, an accrued liability has been recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfills no longer accept waste. The estimated remaining total current cost of the landfill closure and post-closure care is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfills were acquired as of September, 30, 2019, and is assigned to periods based on cumulative landfill use. The City ceased accepting waste for disposal at the J.C. Elliott Landfill on November 10, 2007, and began full-time waste operations at Cefe Valenzuela Landfill. The estimated liability for landfill closure and post-closure costs recorded in the governmental activities at September, 30, 2019, is \$13,269,421 for both the J.C. Elliott Landfill and the Cefe Valenzuela Landfill. The current portion of this amount is \$123,598 the majority of which is related to the costs for gas and water monitoring, site inspection and record-keeping for J.C. Elliott Landfill. The closure and post-closure costs that have not been recognized in these financial statements is \$10,744,003. The actual costs of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. As of September 30, 2019, Cefe Valenzuela Landfill was at 50.40% filled capacity for developed cells and 6.73% filled capacity for the entire permitted site, with an estimated remaining life at current performance of 172.3 years.

14. Advance Refundings and Defeasances

In prior years, the City refinanced other bond issues through the issuance of refunding bonds. The proceeds from the refunding bonds have been deposited in irrevocable trusts which, together with interest earnings on those deposits, will provide amounts sufficient for future redemption or payment of principal and interest of the issues refunded. The trust account assets and liabilities for the defeased bonds are not included in the City's financial statements. On September 30, 2019, \$71,125,000 of bonds outstanding were considered legally defeased.

15. Interfund Transfers, Receivables and Payables

Interfund transfers for the year ended September 30, 2019, are as follows:

	Transfers Out					Total
	General	Non-major Governmental	Utility System	Non-major Proprietary	Internal Service	
Transfers In:						
General	\$ -	\$ 1,076,595	\$ 9,775,675	\$ 348,579	\$ 365,785	\$ 11,566,634
Debt service	5,845,308	2,535,006	-	48,934	230,004	8,659,252
Non-major						
government	18,689,205	17,469,702	-	-	-	36,158,907
Utility system	73,680	-	-	-	-	73,680
Internal service	4,195,824	50,000	784,540	-	2,323,847	7,354,211
Total	\$ 28,804,017	\$ 21,131,303	\$ 10,560,215	\$ 397,513	\$ 2,919,636	\$ 63,812,684

During the year, various interfund transfers were made to finance expenditures and service debt. The General Fund receives transfers for administrative service charges from enterprise and special revenue funds, and transfers out to pay for grant matches, operating subsidies, and reimbursements for services performed. Transfers are made between other funds to fund debt service payments and for other restricted purposes. Various funds make transfers to Internal Service funds to finance capital outlay.

All transfers are in accordance with budgetary authorizations.

Interfund receivables and payables outstanding at September 30, 2019, are as follows:

Receivable fund	Payable fund	Amount
General Fund	Golf Fund	\$ 468,506
Marina Fund	Golf Fund	63,223
Park CIP	Police CIP	9,812
		<u>\$ 541,541</u>

The General Fund advanced the Golf Fund money to cover its negative net position and to allow the private management company to invest in improvements to the courses. The improvements are expected to drive an increase in revenues which will be used to pay off the advance over seven years.

Other interfund balances are the result of timing differences between the dates that interfund goods and services were provided or reimbursable expenditures occurred and when payments between funds were made.

16. Fund Deficits

As a result of the implementation of GASB 68 and GASB 75, three Internal Service Funds have a negative net position: Stores, Information Technology, and Engineering. The full net Pension liability and total OPEB liability must now be recorded, but the City's policy is to fund long-term liabilities on a pay-as-you-go basis. Therefore these Internal Service Funds will likely continue to carry negative net positions in future fiscal years.

17. Conduit Debt Obligations

The Corpus Christi Housing Finance Corporation (CCHFC) and the Coastal Bend Health Facilities Development Corporation are public non-profit corporations created by the City under State law to facilitate financing of authorized projects. These entities issued bonds to unrelated commercial entities. As of September 30, 2019, there were four series of bonds outstanding with an aggregate principal amount payable of \$54,462,829. The bonds are not liabilities of the City or the respective corporations and are solely payable from revenues of the various commercial entities.

18. Commitments

The City entered into an agreement with the Lavaca Navidad River Authority to acquire the rights to purchase water from

City of Corpus Christi, Texas

Lake Texana for a period of forty-two years. The annual payments are based on a formula which includes a percentage of the operating and maintenance expenses of Lake Texana and a percentage of the principal and interest on the bonds associated with the construction of the reservoir. The percentage is based on the portion of Lake Texana's firm yield which is allocated to the City. From the inception of the agreement through January 10, 2018, the City was allocated 41,840 acre feet out of a total firm yield of 74,500 acre feet. As of January 11, 2018, the City's allocation of water was reduced from 41,840 acre feet to 36,440 acre feet, thus reducing the portion of costs paid by the City from 56.16% to 48.91%. The minimum annual payments based on the City's current allocation of Lake Texana water on this unconditional purchase obligation are as follows:

Fiscal Year	Fixed	Variable	Total
2020	\$ 1,673,494	\$ 6,667,975	\$ 8,341,469
2021	1,675,875	6,726,330	8,402,205
2022	1,673,409	6,785,951	8,459,360
2023	1,673,769	6,846,867	8,520,636
2024	1,673,911	6,909,104	8,583,015
2025-2029	8,369,573	35,527,379	43,896,952
2030-2034	8,366,438	37,298,829	45,665,267
2035-2036	1,672,534	7,689,619	9,362,153
Total	\$ 26,779,003	\$ 114,452,054	\$ 141,231,057

A summary of encumbered commitments related to unperformed contracts for goods or services is as follows. These numbers include the capital projects commitments detailed below:

	General Fund	Street Capital Projects Fund	Utility System Fund	Nonmajor and Other Funds	Total
Summary of encumbered commitments	\$ 6,563,361	\$ 35,225,687	\$ 97,919,789	\$ 44,241,107	\$ 183,949,944

The City has entered or will enter into contracts in the amount of \$123,695,167 for the construction or renovation of various facilities as follows:

	Project Authorization	Expenditures Through 09/30/2019	Funds Committed 09/30/2019	Additional Project Authorization to be Committed
Airport	\$ 24,983,386	\$ 5,687,975	\$ 3,947,053	\$ 15,348,358
Bayfront Development	1,726,095	342,837	297,195	1,086,063
City Buildings and Facilities	3,306,417	2,054,664	112,476	1,139,277
Library	2,217,000	5,187	28,838	2,182,975
Packery Channel	18,400,969	1,940,887	325,298	16,134,784
Park	15,092,078	3,995,910	1,507,962	9,588,206
Police Building	5,191,000	23,956	44,025	5,123,019
Fire	6,227,533	72,289	28,095	6,127,149
Public Health & Safety	1,277,634	113,944	24,217	1,139,473
Sanitary Landfill	3,298,071	1,396,191	495,257	1,406,623
Seawall	2,842,331	515,491	782,471	1,544,369
Street	161,174,633	30,790,447	37,973,748	92,410,438
Water	116,229,467	46,920,401	26,757,013	42,552,053
Storm Water	34,497,713	9,712,910	17,742,979	7,041,824
Wastewater	72,386,364	32,116,569	33,027,535	7,242,260
Gas	1,672,215	540,879	601,005	530,331
	\$ 470,522,906	\$ 136,230,537	\$ 123,695,167	\$ 210,597,202

19. Agreement for City Golf Courses

The City has an agreement with Foresight Corpus Christi Golf, LLC (Foresight), under which Foresight will operate and collect user fees from the Gabe Lozano, Sr. Golf Course and the Oso Beach Golf Course. Foresight pays the City 50% of net cash flows from operations annually. The City uses the funds received to fund the City's operational, debt service, and capital improvement costs related to the golf courses. The City reports the golf courses and related equipment as a capital asset with a carrying amount of \$639,405 at September 30, 2019.

20. Segment Information for Enterprise Funds

The City has pledged future utility revenues, net of specified operating expenses, to repay \$56,245,000 of priority revenue bonds and \$697,005,000 of junior lien revenue bonds. Proceeds of the bonds provided financing for the construction of improvements to its utility system or were used to refund previously issued bonds. The bonds are payable solely from utility net revenues and are payable through 2049. The City's policy is to establish and maintain rates and charges for facilities and services provided by the utility system that will produce revenues sufficient to pay in each fiscal year the operating and debt service expenses of the system and to cover average annual debt service requirements at 1.25 times for priority revenue bonds and 1.15 times for junior lien revenue bonds. Annual principal and interest payments on the bonds are expected to require approximately 76% of net revenues. The total principal and interest remaining to be paid on the bonds is \$1,185,870,724. Principal and interest paid for the current year and total net revenues were \$70,722,586 and \$77,137,589, respectively. Because the utility system fund is a segment and reported as a major fund in the fund financial statements, segment disclosures herein are not reported.

The City has pledged future revenues of the City Marina, net of specified operating expense, to repay \$2,010,000 of priority revenue bonds. Proceeds of the bonds provided financing for improvements to the Marina. The bonds are payable solely from Marina net revenues and are payable through 2030. Annual principal and interest payments on the bonds are expected to require approximately 37% of net revenues. The total principal and interest remaining to be paid on the bonds is \$2,360,400. Principal and interest paid for the current year and total net revenues were \$217,625 and \$544,809, respectively. The marina activity is accounted for in other enterprise funds in the fund financial statements.

City of Corpus Christi, Texas

Segment information of the Marina fund as of and for the year ended September 30, 2019, is as follows:

	Marina Fund
Current assets, excluding restricted assets	\$ 2,030,647
Capital assets	<u>6,778,045</u>
Total assets	<u>8,808,692</u>
Deferred outflows of resources	259,667
Current liabilities	753,137
Long-term liabilities	<u>4,198,342</u>
Total liabilities	<u>\$ 4,951,479</u>
Deferred inflows of resources	31,066
Net position	
Net investment in capital assets	3,281,665
Unrestricted	<u>804,149</u>
Net position	<u>\$ 4,085,814</u>
Operating revenue	\$ 2,190,203
Depreciation	(588,929)
Other operating expenses	<u>(1,882,273)</u>
Operating loss	(280,999)
Nonoperating expense	<u>142,751</u>
Change in net position before transfers	(138,248)
Transfers	<u>(63,302)</u>
Change in net position	(201,550)
Net position beginning of year	<u>4,287,364</u>
Net position end of year	<u>\$ 4,085,814</u>
Net cash flow provided by	
Operating activities	\$ 593,012
Noncapital financing activities	(82,829)
Capital and related financing activities	(600,832)
Investment activities	44,011
Beginning cash, cash equivalents and investments	<u>1,802,667</u>
Ending cash, cash equivalents and investments	<u>\$ 1,756,029</u>

21. Tax Abatements

Governmental Accounting Standards Board Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

A. Chapter 380 Economic Development Incentive Agreements

The City provides tax abatements in accordance with Article III, Section 52-z of the Texas Constitution and Chapter 380 of the Texas Local Government Code (Chapter 380) under which the City has the authority to make loans or grants of public funds for the purposes of promoting local economic development and stimulating business and commercial activity with the City and its extraterritorial jurisdiction. Taxes abated under Chapter 380 by the City include sales taxes, property taxes, Hotel Occupancy taxes, and construction sales taxes and are on a reimbursement basis in which the entity pays the taxes in full, and the City reimburses the agreed upon amount. The recipients of Chapter 380 abatements make commitments as to the size of the project development in dollars and number and average salary of jobs created or retained. Most agreements provide for a maximum reimbursement amount over the term of the agreement.

- Sales tax abatements are based on the incremental increase in sales taxes generated after the economic development project, and range from 70-100% of the increase.
- Property tax abatements are based on a percentage of property taxes paid and range from 25-100%. In some of the agreements, the percentage abated gradually decreases over the term of the agreement.
- Hotel Occupancy taxes (HOT) are abated in one 380 agreement. The portion of HOT designated for tourism (7%) may be reimbursed to the Developer for uses that comply with the Texas Tax Code related to HOT. The Developer must provide an Approved Spending Plan annually to be eligible.

For the fiscal year ended September 30, 2019, the City abated taxes totaling \$1,003,122 under this program.

B. Tax Increment Financing Zone #3

The City has created tax increment financing zones under the authority of the Tax Increment Financing Act, Chapter 311 of the Texas Tax Code. These are also referred to as reinvestment zones. The assessed value of property in a reinvestment zone at the time of the creation of the zone constitutes the base value as to all political subdivisions exercising taxing power within the reinvestment zone. Tax receipts from all political subdivisions participating in the reinvestment zone received as a result of increased assessed values over the base value (the tax increment) are placed in the tax increment fund and may be used to pay for certain project costs that benefit the zone, along with incidental, financing and administrative costs. A Project Plan must be adopted in accordance with Chapter 311 setting out the plan for the development or redevelopment of the zone.

Reinvestment Zone #3 consists of approximately 856 acres encompassing most of Downtown Corpus Christi. The purpose of the Zone is to encourage the development and redevelopment of Downtown. The primary functions of the Zone are to support private sector development and investment, to plan and construct public improvements including enhanced streets, parking, sidewalks and public spaces, and to provide revitalization focused programs and services. The Zone has several programs under which the costs of private development may be supported on a reimbursement basis, including project specific development agreements which reimburse a portion of the net property tax increment on residential projects. Project specific development agreements may be entered into with developers of projects that meet the criteria outlined in the adopted Project and Financing Plan of the Zone. The criteria include a minimum of 5,000 square feet or creation of 25 or more new residential units. The agreement may reimburse up to 75% of net new tax increment for up to 10 years with a cap based on project cost. Additional tax reimbursement may be approved if necessary to close a financing gap if a review finds it is justified. Projects are eligible for tax reimbursement after the project or specified improvements are complete and the project has been granted a certificate of occupancy and the subject taxes have been paid.

The Zone has entered into several tax increment reimbursement agreements, but as of September 30, 2019, no projects have reached the point in development where they qualify for reimbursement.

C. Property Tax Abatements

State law authorizes subdivisions of the State of Texas to grant tax abatements to any person, organization or corporation in order to stimulate economic development within the State under Chapter 312 of the Texas Tax Code. Consequently, the City Council has adopted a resolution establishing criteria whereby the City will, on a case-by-case basis, give consideration to providing tax abatement to any qualifying applicant. Generally, the period of abatement is for up to two years during the period of construction and for five years thereafter with a maximum period not to exceed seven years. The percentage of tax abated shall be determined based upon permanent jobs provided by the project as follows: 0% on 49 or less; 50% on 50 to 99; 75% on 100 to 199; 100% on over 200. Notwithstanding the resolution adopted by the City Council, or the criteria attendant thereto, it is not implied or suggested that the City is under any obligation to provide tax abatement to any applicant. The abatements are provided as a reduction of taxable assessed value of the property, and the recipient receives a tax bill that is already net of the abated amount.

As of January 1, 2019, the estimated value of property in the City that was subject to tax abatement was \$55,393,053 and the amount of taxes abated was \$188,351.

22. Other Information

Subsequent Events

As a result of the coronavirus pandemic, economic uncertainties have arisen which are likely to negatively impact City tax revenues and collection of charges for services. Other financial impacts could also occur. The extent of the financial impact and duration cannot be reasonably estimated at this time.

City of Corpus Christi, Texas

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITIES AND RELATED RATIOS (1)
TEXAS MUNICIPAL RETIREMENT SYSTEM**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total Pension Liabilities					
Service cost	\$ 14,552,695	\$ 16,900,733	\$ 17,524,520	\$ 17,896,145	\$ 21,538,013
Interest	54,768,864	56,277,242	56,249,573	58,146,888	63,567,950
Changes of benefit terms	-	-	-	-	50,726,356
Difference between expected and actual experience	(5,660,997)	(1,821,888)	(2,023,528)	(3,231,354)	(7,095,697)
Changes of assumptions	-	1,101,027	-	-	-
Benefit payments	<u>(43,536,263)</u>	<u>(43,036,410)</u>	<u>(43,768,778)</u>	<u>(43,887,249)</u>	<u>(46,206,602)</u>
Net Change in Total Pension Liabilities	20,124,299	29,420,704	27,981,787	28,924,430	82,530,020
Total Pension Liabilities - Beginning	<u>796,904,133</u>	<u>817,028,432</u>	<u>846,449,136</u>	<u>874,430,923</u>	<u>903,355,353</u>
Total Pension Liabilities - Ending (a)	<u>\$ 817,028,432</u>	<u>\$ 846,449,136</u>	<u>\$ 874,430,923</u>	<u>\$ 903,355,353</u>	<u>\$ 985,885,373</u>
Plan Fiduciary Net Positions					
Contributions - Employer	\$ 17,786,102	\$ 20,275,926	\$ 22,543,700	\$ 25,583,072	\$ 29,001,820
Contributions - Employee	6,905,864	7,392,596	7,328,000	7,504,525	7,748,387
Net investment income	35,519,832	940,244	42,032,952	90,028,015	(21,810,900)
Benefit payments	(43,536,263)	(43,036,410)	(43,768,778)	(43,887,249)	(46,206,602)
Administrative expense	(370,905)	(572,772)	(474,941)	(466,798)	(421,824)
Other	<u>(30,495)</u>	<u>(28,290)</u>	<u>(25,589)</u>	<u>(23,657)</u>	<u>(22,039)</u>
Net Change in Plan Fiduciary Net Positions	\$ 16,274,135	\$ (15,028,706)	\$ 27,635,344	\$ 78,737,908	\$ (31,711,158)
Plan Fiduciary Net Positions - Beginning	<u>621,013,854</u>	<u>637,287,989</u>	<u>622,259,283</u>	<u>649,894,627</u>	<u>728,632,535</u>
Plan Fiduciary Net Positions - Ending (b)	<u>\$ 637,287,989</u>	<u>\$ 622,259,283</u>	<u>\$ 649,894,627</u>	<u>\$ 728,632,535</u>	<u>\$ 696,921,377</u>
Net Pension Liabilities - Ending (a) - (b)	\$ 179,740,443	\$ 224,189,853	\$ 224,536,296	\$ 174,722,818	\$ 288,963,996
Plan Fiduciary Net Positions as a Percentage of Total Pension Liabilities	78 %	74 %	74 %	81 %	71 %
Covered Payroll	115,045,985	123,183,185	122,122,090	125,060,410	129,124,778
Net Pension Liabilities as a Percentage of Covered Payroll	156 %	182 %	184 %	140 %	224 %

(1) Measurement date is December 31, nine months prior to the fiscal year end. This schedule is presented to fulfill the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only available information is shown. Amounts recognized in the fiscal year represent changes between the current and prior measurement dates.

Notes to Schedule:

Changes of benefit terms: In 2019, amount reported as change in benefit terms was caused by an increase in the employee deposit rate from 6% to 7%.

Changes of assumptions: In 2016, amounts reported as changes of assumptions were caused by a reduction in the investment return assumption from 7.00% to 6.75%, and a reduction in the inflation assumption from 3.00% to 2.50%.

City of Corpus Christi, Texas

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S NET PENSION LIABILITIES AND RELATED RATIOS (1)
FIREFIGHTERS' RETIREMENT SYSTEM**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Total Pension Liabilities					
Service cost	\$ 4,144,217	\$ 4,318,568	\$ 4,480,514	\$ 4,693,797	\$ 4,858,080
Interest	15,650,548	16,375,781	17,030,100	17,417,403	18,049,980
Changes of benefit terms	-	2,725,939	-	-	-
Difference between expected and actual experience	-	-	(2,017,698)	-	(5,495,002)
Changes of assumptions	313,566	-	3,581,876	-	12,597,676
Benefit payments	<u>(11,612,717)</u>	<u>(11,091,486)</u>	<u>(14,056,060)</u>	<u>(14,180,509)</u>	<u>(14,045,886)</u>
Net Change in Total Pension Liabilities	8,495,614	12,328,802	9,018,732	7,930,691	15,964,848
Total Pension Liabilities - Beginning	<u>197,293,990</u>	<u>205,789,604</u> ⁽³⁾	<u>218,118,406</u>	<u>227,137,138</u>	<u>235,067,829</u>
Total Pension Liabilities - Ending (a)	<u>\$ 205,789,604</u>	<u>\$ 218,118,406</u>	<u>\$ 227,137,138</u>	<u>\$ 235,067,829</u>	<u>\$ 251,032,677</u>
Plan Fiduciary Net Position					
Contributions - Employer	\$ 6,007,048	\$ 6,361,276	\$ 6,562,993	\$ 6,562,646	\$ 6,503,739
Contributions - Employee	3,526,756	3,896,613	4,137,400	4,137,182	4,100,046
Net investment income	6,949,478	312,710	7,500,935	18,581,277	(5,226,990)
Benefit payments	(11,612,717)	(11,091,486)	(14,056,060)	(14,180,509)	(14,045,886)
Administrative expense	<u>(215,379)</u>	<u>(279,729)</u>	<u>(257,440)</u>	<u>(269,405)</u>	<u>(252,645)</u>
Net Change in Plan Fiduciary Net Position	\$ 4,655,186	\$ (800,616)	\$ 3,887,828	\$ 14,831,191	\$ (8,921,736)
Plan Fiduciary Net Position - Beginning	<u>126,159,233</u>	<u>130,814,419</u>	<u>130,013,803</u>	<u>133,901,631</u>	<u>148,732,822</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 130,814,419</u>	<u>\$ 130,013,803</u>	<u>\$ 133,901,631</u>	<u>\$ 148,732,822</u>	<u>\$ 139,811,086</u>
Net Pension Liabilities - Ending (a) - (b)	\$ 74,975,185	\$ 88,104,603	\$ 93,235,507	\$ 86,335,007	\$ 111,221,591
Plan Fiduciary Net Position as a Percentage of					
Total Pension Liabilities	64 %	60 %	59 %	63 %	56 %
Covered Payroll	28,907,834	30,612,492	31,583,219	31,581,550	31,298,070
Net Pension Liabilities as a Percentage of Covered					
Payroll	259 %	288 %	295 %	273 %	355 %

(1) Measurement date is December 31, nine months prior to the fiscal year end. This schedule is presented to fulfill the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only available information is shown. Amounts recognized in the fiscal year represent changes between the current and prior measurement dates.

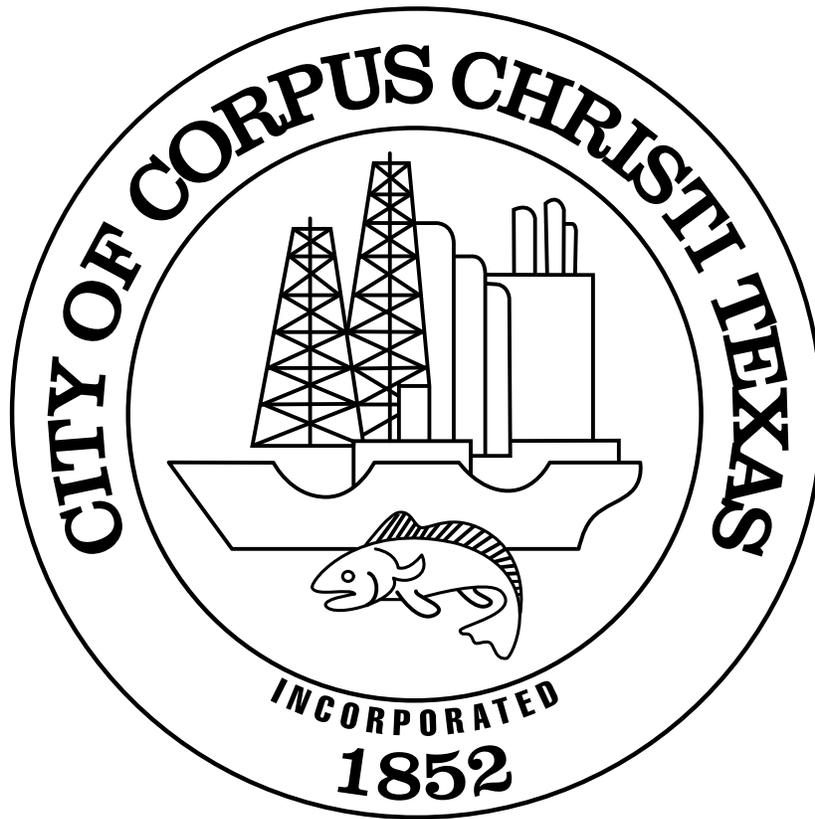
(2) Determined from the total pension liability as of December 31, 2014, but based on the actuarial assumptions for the December 31, 2012, actuarial valuation, using the roll back procedure allowed for the initial year of implementing GASB 68.

(3) Determined from the beginning of year total pension liability based on a special study based on the December 31, 2014, actuarial valuation, using the roll forward procedure allowed by GASB 68.

Notes to Schedule:

Benefit changes: In 2016, benefit terms were modified due to an ad hoc benefit increase for pensioners and an increase in the benefit formula for actives.

Changes of assumptions: In 2015, amounts reported as changes of assumptions were the net effect of changes in economic assumptions and demographic assumptions. In 2017, amounts reported as changes of assumptions were primarily from a reduction in the investment return assumption. In 2019, amounts reported as changes of assumptions were primarily from a reduction in the investment return assumption and a decrease in salary increases assumption.



City of Corpus Christi, Texas

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF CONTRIBUTIONS TEXAS MUNICIPAL RETIREMENT SYSTEM

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Actuarially determined contribution	24,362,494	25,218,616	22,769,666	22,665,524
Contributions in relation to actuarially determined contribution	18,330,551	16,832,574	15,541,644	16,101,720
Contribution deficiency (excess)	6,031,943	8,386,042	7,228,022	6,563,804
Covered payroll	114,395,501	110,562,068	108,260,052	107,828,105
Contributions as a percentage of covered payroll	16.02	15.22	14.36	14.93

Notes to Schedule

Valuation date:

Actuarial determined contribution rates are calculated as of December 31 and become effective in January, 12 months and a day later.

Methods and assumptions used to determine contribution rate for 2019:

Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	27 years
Asset valuation method	10 year smoothed; 15% soft corridor
Inflation	2.5%
Salary increases	3.5% to 10.5% including inflation
Investment rate of return	6.75%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2015 valuation pursuant to an experience study of the period 2010-2014
Mortality	RP2000 Combined Mortality Table with Blue Collar Adjustment with male rates multiplied by 109% and female rates multiplied by 103% and projected on a fully generational basis with scale BB
Updated service credits and Cost of Living Adjustments	For calendar year 2012-2019, the City adopted an ordinance to change the "annually repeating" feature of the City's plans regarding updated service credits and 70% CPI increase to annuitants to "ad hoc" (one time only basis). However, these changes are considered to be substantitvely automatic so the full rate contribution has been calculated assuming that they will occur.

* FY2014 was a 14 month year

City of Corpus Christi, Texas

<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
27,872,623	24,928,854	26,260,333	26,945,354	27,380,286	31,930,743
<u>20,302,711</u>	<u>19,083,912</u>	<u>22,672,210</u>	<u>24,934,574</u>	<u>27,870,657</u>	<u>32,161,828</u>
7,569,912	5,844,942	3,588,123	2,010,780	(490,371)	(231,085)
135,847,965	117,949,385	126,809,960	125,052,275	127,027,433	133,808,606
14.95	16.18	17.88	19.94	21.94	24.04

City of Corpus Christi, Texas

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
FIREFIGHTERS' RETIREMENT SYSTEM**

	2010	2011	2012	2013
Required contributions	4,440,572	5,158,128	5,254,970	5,640,851
Contributions in relation to required contributions	4,440,572	5,158,128	5,254,970	5,640,851
Contribution deficiency	-	-	-	-
Covered payroll	N/A	27,723,869	N/A	29,459,098
Contributions as a percentage of covered payroll	-	18.61	-	19.15

Notes to Schedule:

Contribution rates are contractually determined and certified as an adequate contribution arrangement by an actuary.

Methods and assumptions used to determine contribution rate for 2019:

Actuarial cost method	Entry Age Actuarial Cost
Amortization method	Level percentage of payroll
Remaining amortization period	23.1 years
Asset valuation method	5 year smoothed; 20% corridor
Inflation	3.5%
Salary increases	3.5% plus 1.82% annually for promotion and other increases
Investment rate of return	7.75%
Retirement age	58.1 years
Mortality	RP2000 Combined Mortality Table for males and for females projected to 2024 by scale AA
	* FY2014 was a 14 month year

City of Corpus Christi, Texas

2014	2015	2016	2017	2018	2019
7,009,621	6,266,444	6,698,003	6,612,497	6,514,268	6,864,581
7,009,621	6,266,444	6,698,003	6,612,497	6,514,268	6,864,581
-	-	-	-	-	-
N/A	30,156,126	32,232,931	31,823,086	31,349,756	33,034,547
-	20.78	20.78	20.78	20.78	20.78

City of Corpus Christi, Texas

SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS

Reporting period, fiscal year	2018	2019
Measurement Date	9/30/2017	9/30/2018
Total OPEB liability		
Service cost	\$ 222,097	\$ 200,242
Interest	329,921	336,160
Differences between expected and actual experience	-	911,772
Changes of assumptions	(475,735)	(406,224)
Actual benefit payments	<u>(2,057,735)</u>	<u>(2,050,760)</u>
Net change in total OPEB liability	(1,981,452)	(1,008,810)
Total OPEB liability - beginning	<u>11,580,752</u>	<u>9,599,300</u>
Total OPEB liability - ending	<u>\$ 9,599,300</u>	<u>\$ 8,590,490</u>
Covered payroll	136,565,062	142,082,291
Total OPEB liability as a percentage of covered payroll	7.03 %	6.05 %

Notes to Schedule:

Changes of assumptions

Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2019	4.18%
2018	3.64%
2017	3.06%

This schedule is presented to fulfill the requirement to show information for 10 years. However, until a full 10-year trend is compiled, only available information is shown.

***Combining and Individual Fund
Financial Statements and Schedules***

Governmental Funds

General Fund - Used to account for resources traditionally associated with government and which are not required to be accounted for in another fund.

General Fund

City of Corpus Christi, Texas

Exhibit 6-A

GENERAL FUND
BALANCE SHEET
SEPTEMBER 30, 2019

Assets

Cash, cash equivalents and investments	\$ 87,258,609
Receivables	
Accounts	9,153,466
Property leases	6,864
Taxes	4,441,628
Demolition liens	677,663
Employees	49,630
Intergovernmental	16,724,994
Miscellaneous	889,830
Allowance for uncollectibles	<u>(5,594,667)</u>
Net receivables	26,349,408
Prepaid items	5,565
Advances to other funds	<u>468,507</u>
Total assets	<u><u>\$ 114,082,089</u></u>

Liabilities

Accounts payable	\$ 2,395,338
Accrued liabilities	13,389,147
Contractor interest and retainage payable	10,860,010
Deposits	234,535
Liability to claimants - escheat property	119,123
Due to other governmental agencies	545,161
Unearned revenues	
Other	<u>95,335</u>
Total liabilities	<u><u>27,638,649</u></u>

Deferred inflows of resources

Unavailable revenue - property taxes	2,060,931
Unavailable revenue - Contributions and donations	1,599,095
Unavailable revenue - Other	<u>106,116</u>
Total deferred inflows of resources	<u><u>3,766,142</u></u>

Fund balance

Nonspendable	474,072
Restricted	433,675
Assigned	6,884,253
Unassigned	<u>74,885,298</u>
Total fund balance	<u><u>82,677,298</u></u>

Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 114,082,089</u></u>
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City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Taxes				
General property taxes				
Ad valorem - current	\$ 78,516,439	\$ 78,516,439	\$ 77,577,088	\$ -
Ad valorem - delinquent	1,000,000	1,000,000	378,169	-
Penalties and interest	809,215	809,215	777,190	-
Industrial District in lieu of taxes	9,400,000	9,400,000	9,783,961	-
Other payments in lieu of taxes	25,000	25,000	-	-
Special inventory tax escrow refund	45,000	45,000	43,679	-
Total general property taxes	89,795,654	89,795,654	88,560,087	-
City sales tax	56,000,000	56,000,000	60,439,736	-
Liquor drink tax	1,506,152	1,506,152	1,600,725	-
Bingo tax	371,207	371,207	342,678	-
Business and franchise fees				
Electric franchise	10,473,704	10,473,704	9,836,680	-
Telecommunication fees	3,200,000	3,200,000	3,069,012	-
Cable TV and Network	3,325,000	3,325,000	3,583,567	-
Other business fees	50,300	50,300	41,650	-
Total business and franchise fees	17,049,004	17,049,004	16,530,909	-
Total taxes and business and franchise fees	164,722,017	164,722,017	167,474,135	-
Licenses and permits				
Beach parking	850,000	850,000	1,147,048	-
Fire prevention	225,000	225,000	350,560	-
Food service	600,000	600,000	586,001	-
Other licenses and permits	194,694	194,694	195,507	-
Total licenses and permits	1,869,694	1,869,694	2,279,116	-
Grants and intergovernmental contributions	2,372,222	2,372,222	12,449,701	-
Charges for services				
General governmental services	72,355	72,355	89,869	-
Police				
Towing and impound	1,646,000	1,646,000	1,417,123	-
Auction proceeds	945,000	945,000	1,095,308	-
Reports and fingerprinting	113,000	113,000	110,632	-
Parking meter collections	200,000	200,000	160,942	-
Alarm systems and police security	819,669	934,669	693,511	-
Emergency calls	2,689,798	2,689,798	2,674,142	-
Radio system	220,140	220,140	203,421	-
Nueces County Metrocom	1,231,014	1,231,014	1,266,140	-
Crossing guards	37,404	37,404	53,208	-
Animal control	146,544	146,544	89,028	-
Other	116,600	116,600	178,554	-
Total police	8,165,169	8,280,169	7,942,009	-
Fire	52,000	52,000	60,360	-
Ambulance	5,530,000	5,530,000	7,296,803	-
Streets and bridge lighting	171,211	171,211	140,029	-

(Continued)

<u>Actual Budget Basis</u>	<u>Variance with Final Budget</u>
\$ 77,577,088	\$ (939,351)
378,169	(621,831)
777,190	(32,025)
9,783,961	383,961
-	(25,000)
43,679	(1,321)
<u>88,560,087</u>	<u>(1,235,567)</u>
60,439,736	4,439,736
1,600,725	94,573
342,678	(28,529)
9,836,680	(637,024)
3,069,012	(130,988)
3,583,567	258,567
41,650	(8,650)
<u>16,530,909</u>	<u>(518,095)</u>
<u>167,474,135</u>	<u>2,752,118</u>
1,147,048	297,048
350,560	125,560
586,001	(13,999)
195,507	813
<u>2,279,116</u>	<u>409,422</u>
12,449,701	10,077,479
89,869	17,514
1,417,123	(228,877)
1,095,308	150,308
110,632	(2,368)
160,942	(39,058)
693,511	(241,158)
2,674,142	(15,656)
203,421	(16,719)
1,266,140	35,126
53,208	15,804
89,028	(57,516)
178,554	61,954
<u>7,942,009</u>	<u>(338,160)</u>
60,360	8,360
7,296,803	1,766,803
140,029	(31,182)

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Solid waste services				
Residential refuse collection	\$ 17,401,913	\$ 17,401,913	\$ 18,557,399	\$ -
Commercial and industrial collection	1,717,000	1,717,000	1,460,102	-
Municipal solid waste system service charge	3,747,100	3,747,100	3,814,297	-
Disposal	13,772,994	13,772,994	12,919,316	-
Debris and brush	166,500	166,500	417,379	-
Recycling	5,316,300	5,316,300	4,991,078	-
Total solid waste services	<u>42,121,807</u>	<u>42,121,807</u>	<u>42,159,571</u>	<u>-</u>
Health				
Vital records	432,000	432,000	525,302	-
Clinic, vaccine and laboratory charges	132,500	132,500	123,786	-
Nueces County health administration	473,804	473,804	398,703	-
Inspections	64,949	64,949	79,929	-
Total health	<u>1,103,253</u>	<u>1,103,253</u>	<u>1,127,720</u>	<u>-</u>
Recreation				
Aquatics	246,464	246,464	223,649	-
Tennis centers	38,179	38,179	15,880	-
Athletics	176,475	176,475	148,927	-
Rentals	96,765	96,765	93,595	-
Latchkey	2,893,138	2,893,138	3,047,374	-
Other	129,508	129,508	160,381	-
Total recreation	<u>3,580,529</u>	<u>3,580,529</u>	<u>3,689,806</u>	<u>-</u>
Libraries	<u>159,324</u>	<u>159,324</u>	<u>132,000</u>	<u>-</u>
Fines and forfeitures				
Traffic fines	1,645,094	1,645,094	1,467,639	-
Parking fines	223,133	223,133	285,081	-
General fines	2,158,701	2,158,701	2,310,410	-
Municipal Court fees and fines	856,128	856,128	1,027,318	-
Demolition and weed liens	179,796	179,796	162,663	-
Animal control fines	18,432	18,432	38,729	-
Total fines and forfeitures	<u>5,081,284</u>	<u>5,081,284</u>	<u>5,291,840</u>	<u>-</u>
Earnings on investments	650,000	650,000	2,191,285	-
Miscellaneous				
Rental of general property	231,000	231,000	243,048	-
Contributions and donations	22,000	22,000	34,310	-
Naming rights for convention center	185,000	185,000	185,000	-
Streets and easements	-	-	60,000	-
Other	246,200	251,882	262,271	-
Restitution	-	-	284	-
Total miscellaneous	<u>684,200</u>	<u>689,882</u>	<u>784,913</u>	<u>-</u>

(Continued)

Actual Budget Basis	Variance with Final Budget
\$ 18,557,399	\$ 1,155,486
1,460,102	(256,898)
3,814,297	67,197
12,919,316	(853,678)
417,379	250,879
4,991,078	(325,222)
<u>42,159,571</u>	<u>37,764</u>
525,302	93,302
123,786	(8,714)
398,703	(75,101)
79,929	14,980
<u>1,127,720</u>	<u>24,467</u>
223,649	(22,815)
15,880	(22,299)
148,927	(27,548)
93,595	(3,170)
3,047,374	154,236
160,381	30,873
<u>3,689,806</u>	<u>109,277</u>
<u>132,000</u>	<u>(27,324)</u>
1,467,639	(177,455)
285,081	61,948
2,310,410	151,709
1,027,318	171,190
162,663	(17,133)
38,729	20,297
<u>5,291,840</u>	<u>210,556</u>
2,191,285	1,541,285
243,048	12,048
34,310	12,310
185,000	-
60,000	60,000
262,271	10,389
284	284
<u>784,913</u>	<u>95,031</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>
	<u>Original</u>	<u>Final</u>		
Reimbursements	\$ 5,594,206	\$ 5,594,206	\$ -	\$ 5,436,884
Total revenues	<u>241,929,271</u>	<u>242,049,953</u>	<u>253,109,157</u>	<u>5,436,884</u>
Other financing sources (uses)				
Capital leases	-	-	1,829,826	(1,829,826)
Sale of City property	5,500	5,500	494,812	-
Transfers in	11,484,433	11,572,893	11,566,634	-
Transfers out	(25,458,957)	(27,293,957)	(28,804,017)	1,373,724
Total other financing sources (uses)	<u>(13,969,024)</u>	<u>(15,715,564)</u>	<u>(14,912,745)</u>	<u>(456,102)</u>
Total revenues and other sources	<u>\$ 227,960,247</u>	<u>\$ 226,334,389</u>	<u>\$ 238,196,412</u>	<u>\$ 4,980,782</u>

<u>Actual Budget</u> <u>Basis</u>	<u>Variance with</u> <u>Final Budget</u>
\$ 5,436,884	\$ (157,322)
<u>258,546,041</u>	<u>16,496,088</u>
-	-
494,812	489,312
11,566,634	(6,259)
<u>(27,430,293)</u>	<u>(136,336)</u>
<u>(15,368,847)</u>	<u>346,717</u>
<u>\$ 243,177,194</u>	<u>\$ 16,842,805</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
General government				
Control				
City council and city secretary				
Personnel services	\$ 788,730	\$ 788,730	\$ 771,522	\$ -
Materials, supplies & contractual services	92,972	519,422	310,165	-
Other charges	128,921	128,921	128,763	-
Total city council and city secretary	<u>1,010,623</u>	<u>1,437,073</u>	<u>1,210,450</u>	<u>-</u>
Group managers				
Personnel services	569,525	627,211	744,289	-
Materials, supplies & contractual services	120,058	223,152	216,904	-
Other charges	43,139	43,139	43,128	-
Total group managers	<u>732,722</u>	<u>893,502</u>	<u>1,004,321</u>	<u>-</u>
City auditor				
Personnel services	347,667	297,454	252,384	-
Materials, supplies & contractual services	25,215	80,411	59,677	-
Other charges	51,284	51,284	51,288	-
Total city auditor	<u>424,166</u>	<u>429,149</u>	<u>363,349</u>	<u>-</u>
City manager				
Personnel services	607,296	607,296	555,270	-
Materials, supplies & contractual services	24,173	267,971	214,007	-
Other charges	65,033	65,033	65,029	-
Total city manager	<u>696,502</u>	<u>940,300</u>	<u>834,306</u>	<u>-</u>
Office of management and budget				
Personnel services	764,187	760,187	752,911	-
Materials, supplies & contractual services	83,009	102,569	53,192	-
Other charges	91,602	95,352	94,037	-
Reimbursements	-	-	(263,420)	263,420
Total office of management and budget	<u>938,798</u>	<u>958,108</u>	<u>636,720</u>	<u>263,420</u>
Public information				
Personnel services	546,784	546,784	522,689	-
Materials, supplies & contractual services	157,513	162,723	108,853	-
Other charges	81,420	81,420	81,727	-
Total public information	<u>785,717</u>	<u>790,927</u>	<u>713,269</u>	<u>-</u>
Staff agencies				
Financial services				
Personnel services	3,352,759	3,265,559	3,006,914	-
Materials, supplies & contractual services	524,988	671,350	610,031	-
Other charges	700,591	796,588	771,891	-
Reimbursements	-	-	(1,053,053)	1,053,053
Total financial services	<u>4,578,338</u>	<u>4,733,497</u>	<u>3,335,783</u>	<u>1,053,053</u>

(Continued)

<u>Actual</u>	<u>Variance with</u>
<u>Budget Basis</u>	<u>Final Budget</u>
\$ 771,522	\$ 17,208
310,165	209,257
128,763	158
<u>1,210,450</u>	<u>226,623</u>
744,289	(117,078)
216,904	6,248
43,128	11
<u>1,004,321</u>	<u>(110,819)</u>
252,384	45,070
59,677	20,734
51,288	(4)
<u>363,349</u>	<u>65,800</u>
555,270	52,026
214,007	53,964
65,029	4
<u>834,306</u>	<u>105,994</u>
752,911	7,276
53,192	49,377
94,037	1,315
-	-
<u>900,140</u>	<u>57,968</u>
522,689	24,095
108,853	53,870
81,727	(307)
<u>713,269</u>	<u>77,658</u>
3,006,914	258,645
610,031	61,319
771,891	24,697
-	-
<u>4,388,836</u>	<u>344,661</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
City attorney				
Personnel services	\$ 2,368,621	\$ 2,358,621	\$ 2,240,496	\$ -
Materials, supplies & contractual services	163,289	262,974	109,991	-
Other charges	241,339	241,339	240,180	-
Total city attorney	<u>2,773,249</u>	<u>2,862,934</u>	<u>2,590,667</u>	<u>-</u>
Housing and community development				
Personnel services	116,133	113,133	116,965	-
Materials, supplies & contractual services	3,350	6,350	4,076	-
Other charges	27,018	27,018	26,444	-
Total housing and community development	<u>146,501</u>	<u>146,501</u>	<u>147,485</u>	<u>-</u>
Planning				
Personnel services	338,446	338,446	301,874	-
Materials, supplies & contractual services	298,733	1,065,430	214,536	-
Other charges	125,394	125,726	51,687	73,680
Total planning	<u>762,573</u>	<u>1,529,602</u>	<u>568,097</u>	<u>73,680</u>
Human resources				
Personnel services	1,404,928	1,404,928	1,352,668	-
Materials, supplies & contractual services	384,931	423,104	273,828	-
Other charges	222,180	222,180	219,577	-
Reimbursements	-	-	(44,000)	44,000
Total human resources	<u>2,012,039</u>	<u>2,050,212</u>	<u>1,802,073</u>	<u>44,000</u>
Human relations				
Personnel services	401,287	401,287	343,719	-
Materials, supplies & contractual services	64,764	70,840	55,077	-
Other charges	68,163	68,163	68,157	-
Total human relations	<u>534,214</u>	<u>540,290</u>	<u>466,953</u>	<u>-</u>
Other expenditures				
Uncollectible accounts	265,621	265,621	1,261,228	-
Reserve appropriations	2,416,856	172,437	-	-
Major memberships	100,000	100,000	66,275	-
NCAD/Nueces County Administration	1,650,000	1,650,000	1,610,109	-
Downtown Mgmt District	300,000	302,258	300,000	-
CC Regional Economic Development Corporation	171,000	171,000	170,620	-
Economic development incentives	2,000,000	2,000,020	915,783	-
Purchasing/messenger service allocation	368,988	368,988	368,988	-
Total other expenditures	<u>7,272,465</u>	<u>5,030,324</u>	<u>4,693,003</u>	<u>-</u>
Total general government	<u>22,667,907</u>	<u>22,342,419</u>	<u>18,366,476</u>	<u>1,434,153</u>

(Continued)

<u>Actual</u> <u>Budget Basis</u>	<u>Variance with</u> <u>Final Budget</u>
\$ 2,240,496	\$ 118,125
109,991	152,983
240,180	1,159
<u>2,590,667</u>	<u>272,267</u>
116,965	(3,832)
4,076	2,274
26,444	574
<u>147,485</u>	<u>(984)</u>
301,874	36,572
214,536	850,894
125,367	359
<u>641,777</u>	<u>887,825</u>
1,352,668	52,260
273,828	149,276
219,577	2,603
-	-
<u>1,846,073</u>	<u>204,139</u>
343,719	57,568
55,077	15,763
68,157	6
<u>466,953</u>	<u>73,337</u>
1,261,228	(995,607)
-	172,437
66,275	33,725
1,610,109	39,891
300,000	2,258
170,620	380
915,783	1,084,237
368,988	-
<u>4,693,003</u>	<u>337,321</u>
<u>19,800,629</u>	<u>2,541,790</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Police and municipal court				
Administration and support services				
Personnel services	\$ 3,732,747	\$ 4,438,728	\$ 4,530,248	\$ -
Materials, supplies & contractual services	2,171,791	2,217,502	1,866,039	-
Other charges	603,550	603,550	587,995	-
Reimbursements	-	-	(780,732)	780,732
Total administration and support services	<u>6,508,088</u>	<u>7,259,780</u>	<u>6,203,550</u>	<u>780,732</u>
Training				
Personnel services	1,696,726	1,696,726	2,075,135	-
Materials, supplies & contractual services	181,802	223,964	231,903	-
Other charges	277,470	277,470	276,102	-
Capital outlays	-	101,306	23,712	-
Total training	<u>2,155,998</u>	<u>2,299,466</u>	<u>2,606,852</u>	<u>-</u>
Investigations and forensics				
Personnel services	12,189,703	12,717,213	12,426,519	-
Materials, supplies & contractual services	557,006	511,821	474,339	10,651
Other charges	1,243,832	1,243,832	1,247,065	-
Capital outlays	-	50,000	197,216	(197,216)
Total investigations and forensics	<u>13,990,541</u>	<u>14,522,866</u>	<u>14,345,139</u>	<u>(186,565)</u>
Uniformed division				
Personnel services	35,078,862	35,767,035	35,783,295	-
Materials, supplies & contractual services	1,078,667	1,109,003	1,165,777	-
Other charges	6,582,562	6,582,562	5,281,824	1,300,044
Capital outlays	-	134,841	49,807	-
Total uniformed division	<u>42,740,091</u>	<u>43,593,441</u>	<u>42,280,703</u>	<u>1,300,044</u>
Emergency calls and dispatch				
Personnel services	4,742,724	4,742,724	5,048,311	-
Materials, supplies & contractual services	1,051,880	1,257,852	961,961	-
Other charges	228,149	218,149	218,025	-
Total emergency calls and dispatch	<u>6,022,753</u>	<u>6,218,725</u>	<u>6,228,297</u>	<u>-</u>
Special police operations				
Personnel services	691,511	691,511	709,499	-
Materials, supplies & contractual services	202,765	223,884	171,864	-
Other charges	115,316	115,145	112,453	-
Total special police operations	<u>1,009,592</u>	<u>1,030,540</u>	<u>993,816</u>	<u>-</u>
Vehicle impound operations				
Personnel services	610,560	610,560	601,495	-
Materials, supplies & contractual services	1,051,068	1,170,363	1,142,212	-
Other charges	134,606	134,606	142,515	-
Total vehicle impound operations	<u>1,796,234</u>	<u>1,915,529</u>	<u>1,886,222</u>	<u>-</u>

(Continued)

<u>Actual</u> <u>Budget Basis</u>	<u>Variance with</u> <u>Final Budget</u>
\$ 4,530,248	\$ (91,520)
1,866,039	351,463
587,995	15,555
-	-
<u>6,984,282</u>	<u>275,498</u>
2,075,135	(378,409)
231,903	(7,939)
276,102	1,368
23,712	77,594
<u>2,606,852</u>	<u>(307,386)</u>
12,426,519	290,694
484,990	26,831
1,247,065	(3,233)
-	50,000
<u>14,158,574</u>	<u>364,292</u>
35,783,295	(16,260)
1,165,777	(56,774)
6,581,868	694
49,807	85,034
<u>43,580,747</u>	<u>12,694</u>
5,048,311	(305,587)
961,961	295,891
218,025	124
<u>6,228,297</u>	<u>(9,572)</u>
709,499	(17,988)
171,864	52,020
112,453	2,692
<u>993,816</u>	<u>36,724</u>
601,495	9,065
1,142,212	28,151
142,515	(7,909)
<u>1,886,222</u>	<u>29,307</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Central information				
Personnel services	\$ 1,360,698	\$ 1,360,698	\$ 1,333,465	\$ -
Materials, supplies & contractual services	51,460	168,108	47,122	-
Other charges	148,393	148,393	150,639	-
Total central information	1,560,551	1,677,199	1,531,226	-
Criminal intelligence unit				
Personnel services	1,214,108	1,214,108	1,262,267	-
Materials, supplies & contractual services	61,069	61,162	52,789	-
Other charges	101,395	101,395	100,199	-
Total criminal intelligence unit	1,376,572	1,376,665	1,415,255	-
Animal control				
Personnel services	1,811,242	1,811,242	1,782,109	-
Materials, supplies & contractual services	840,521	861,964	632,638	68,215
Other charges	424,714	435,219	427,042	-
Capital outlays	150,000	266,265	101,265	-
Total animal control	3,226,477	3,374,690	2,943,054	68,215
Code enforcement				
Personnel services	1,215,780	1,215,780	972,737	-
Materials, supplies & contractual services	411,955	472,372	265,282	47,261
Other charges	436,399	434,401	430,670	-
Capital outlays	53,208	54,178	44,824	-
Total code enforcement	2,117,342	2,176,731	1,713,513	47,261
Municipal court				
Administration				
Personnel services	1,575,122	1,550,122	1,472,482	-
Materials, supplies & contractual services	133,054	133,739	119,988	-
Other charges	261,592	263,092	269,318	-
Total administration	1,969,768	1,946,953	1,861,788	-
Judicial court				
Personnel services	1,053,043	1,053,043	1,104,575	-
Materials, supplies & contractual services	45,011	49,715	18,974	-
Other charges	76,900	80,400	78,050	-
Total judicial court	1,174,954	1,183,158	1,201,599	-
Detention facility				
Personnel services	1,401,692	1,401,692	1,440,318	-
Materials, supplies & contractual services	115,280	120,605	101,088	-
Other charges	124,637	124,637	124,632	-
Total detention facility	1,641,609	1,646,934	1,666,038	-
City marshalls				
Personnel services	372,535	372,535	376,354	-
Materials, supplies & contractual services	125,876	133,476	122,277	-
Other charges	66,092	66,092	63,088	-
Total city marshalls	564,503	572,103	561,719	-
Total police and municipal court	87,855,073	90,794,780	87,438,771	2,009,687

(Continued)

<u>Actual</u>	<u>Variance with</u>
<u>Budget Basis</u>	<u>Final Budget</u>
\$ 1,333,465	\$ 27,233
47,122	120,986
<u>150,639</u>	<u>(2,246)</u>
<u>1,531,226</u>	<u>145,973</u>
1,262,267	(48,159)
52,789	8,373
<u>100,199</u>	<u>1,196</u>
<u>1,415,255</u>	<u>(38,590)</u>
1,782,109	29,133
700,853	161,111
427,042	8,177
<u>101,265</u>	<u>165,000</u>
<u>3,011,269</u>	<u>363,421</u>
972,737	243,043
312,543	159,829
430,670	3,731
<u>44,824</u>	<u>9,354</u>
<u>1,760,774</u>	<u>415,957</u>
1,472,482	77,640
119,988	13,751
<u>269,318</u>	<u>(6,226)</u>
<u>1,861,788</u>	<u>85,165</u>
1,104,575	(51,532)
18,974	30,741
<u>78,050</u>	<u>2,350</u>
<u>1,201,599</u>	<u>(18,441)</u>
1,440,318	(38,626)
101,088	19,517
<u>124,632</u>	<u>5</u>
<u>1,666,038</u>	<u>(19,104)</u>
376,354	(3,819)
122,277	11,199
<u>63,088</u>	<u>3,004</u>
<u>561,719</u>	<u>10,384</u>
<u>89,448,458</u>	<u>1,346,322</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>
	<u>Original</u>	<u>Final</u>		
Fire and ambulance				
Administration and support services				
Personnel services	\$ 1,973,824	\$ 1,973,824	\$ 2,068,139	\$ -
Materials, supplies & contractual services	1,525,899	1,186,924	997,397	-
Other charges	350,437	366,957	361,706	-
Total administration and support services	<u>3,850,160</u>	<u>3,527,705</u>	<u>3,427,242</u>	<u>-</u>
Training				
Personnel services	2,451,834	2,451,834	2,375,858	-
Materials, supplies & contractual services	530,827	564,393	295,160	-
Other charges	213,457	213,457	123,798	-
Total training	<u>3,196,118</u>	<u>3,229,684</u>	<u>2,794,816</u>	<u>-</u>
Stations				
Personnel services	41,386,065	41,386,065	42,506,180	-
Materials, supplies & contractual services	2,537,678	3,133,827	1,643,226	626,143
Other charges	3,310,547	3,455,277	2,993,840	-
Capital outlays	-	2,688,196	1,118,486	-
Reimbursements	-	-	(327,468)	327,468
Total stations	<u>47,234,290</u>	<u>50,663,365</u>	<u>47,934,264</u>	<u>953,611</u>
Life guarding and first response				
Personnel services	250,840	250,840	219,705	-
Materials, supplies & contractual services	44,200	48,458	42,258	-
Other charges	75,151	75,151	73,601	-
Capital outlays	40,000	71,250	92,885	-
Total life guarding and first response	<u>410,191</u>	<u>445,699</u>	<u>428,449</u>	<u>-</u>
Ambulance and operations				
Personnel services	196,556	196,556	176,537	-
Materials, supplies & contractual services	1,566,017	1,816,166	1,188,319	186,790
Other charges	81,496	81,496	80,420	-
Total ambulance and operations	<u>1,844,069</u>	<u>2,094,218</u>	<u>1,445,276</u>	<u>186,790</u>
Emergency management				
Personnel services	271,403	271,403	266,993	-
Materials, supplies & contractual services	94,276	104,062	123,790	-
Other charges	107,607	107,877	106,743	-
Total emergency management	<u>473,286</u>	<u>483,342</u>	<u>497,526</u>	<u>-</u>
Prevention	<u>1,889,846</u>	<u>1,888,846</u>	<u>2,169,968</u>	<u>-</u>
Total fire and ambulance	<u>58,897,960</u>	<u>62,332,859</u>	<u>58,697,541</u>	<u>1,140,401</u>
Streets				
Streets and bridge lighting				
Materials, supplies & contractual services	3,480,302	3,717,136	3,041,880	-

(Continued)

<u>Actual</u>	<u>Variance with</u>
<u>Budget Basis</u>	<u>Final Budget</u>
\$ 2,068,139	\$ (94,315)
997,397	189,527
361,706	5,251
<u>3,427,242</u>	<u>100,463</u>
2,375,858	75,976
295,160	269,233
123,798	89,659
<u>2,794,816</u>	<u>434,868</u>
42,506,180	(1,120,115)
2,269,369	864,458
2,993,840	461,437
1,118,486	1,569,710
-	-
<u>48,887,875</u>	<u>1,775,490</u>
219,705	31,135
42,258	6,200
73,601	1,550
92,885	(21,635)
<u>428,449</u>	<u>17,250</u>
176,537	20,019
1,375,109	441,057
80,420	1,076
<u>1,632,066</u>	<u>462,152</u>
266,993	4,410
123,790	(19,728)
106,743	1,134
<u>497,526</u>	<u>(14,184)</u>
<u>2,169,968</u>	<u>(281,122)</u>
<u>59,837,942</u>	<u>2,494,917</u>
<u>3,041,880</u>	<u>675,256</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Solid Waste				
Administration and support services				
Personnel services	\$ 1,521,173	\$ 1,535,173	\$ 1,508,755	\$ -
Materials, supplies & contractual services	834,970	1,023,950	717,904	6,258
Other charges	264,171	271,671	270,284	-
Total administration and support services	<u>2,620,314</u>	<u>2,830,794</u>	<u>2,496,943</u>	<u>6,258</u>
JC Elliott Transfer Station				
Personnel services	1,239,863	1,531,098	1,505,183	-
Materials, supplies & contractual services	1,371,677	1,586,474	665,451	445,057
Other charges	321,025	321,025	321,088	-
Total JC Elliott Transfer Station	<u>2,932,565</u>	<u>3,438,597</u>	<u>2,491,722</u>	<u>445,057</u>
Elliot closure/post-closure care				
Materials, supplies & contractual services	<u>421,500</u>	<u>510,388</u>	<u>335,149</u>	<u>-</u>
Refuse and brush collection and disposal				
Personnel services	6,312,415	6,312,415	6,530,610	-
Materials, supplies & contractual services	5,933,499	5,777,852	2,737,106	2,064,729
Other charges	1,211,354	1,211,354	1,220,697	-
Capital outlays	-	700,000	1,632,610	(1,632,610)
Reimbursements	-	-	(500,000)	500,000
Total refuse and brush collection and disposal	<u>13,457,268</u>	<u>14,001,621</u>	<u>11,621,023</u>	<u>932,119</u>
Cefe Valenzuela landfill operations				
Personnel services	888,825	1,045,328	1,011,784	-
Materials, supplies & contractual services	6,948,702	6,585,276	5,829,838	15,689
Other charges	509,883	509,883	498,356	-
Capital outlays	-	50,000	-	-
Total cefe valenzuela landfill operations	<u>8,347,410</u>	<u>8,190,487</u>	<u>7,339,978</u>	<u>15,689</u>
Graffiti clean-up				
Personnel services	212,157	212,157	219,081	-
Materials, supplies & contractual services	41,368	62,410	29,431	-
Other charges	17,246	17,246	17,256	-
Total graffiti clean-up	<u>270,771</u>	<u>291,813</u>	<u>265,768</u>	<u>-</u>
Total solid waste	<u>28,049,828</u>	<u>29,263,700</u>	<u>24,550,583</u>	<u>1,399,123</u>
Health				
Administration and support services				
Personnel services	892,120	892,120	729,289	-
Materials, supplies & contractual services	348,566	520,383	257,218	66,705
Other charges	267,107	240,936	241,975	-
Capital outlays	-	1,856	-	-
Total health	<u>1,507,793</u>	<u>1,655,295</u>	<u>1,228,482</u>	<u>66,705</u>
Vital statistics				
Personnel services	141,319	141,319	170,153	-
Materials, supplies & contractual services	24,825	281,317	281,584	-
Other charges	22,355	21,022	20,915	-
Total vital statistics	<u>188,499</u>	<u>443,658</u>	<u>472,652</u>	<u>-</u>

(Continued)

<u>Actual</u> <u>Budget Basis</u>	<u>Variance with</u> <u>Final Budget</u>
\$ 1,508,755	\$ 26,418
724,162	299,788
270,284	1,387
<u>2,503,201</u>	<u>327,593</u>
1,505,183	25,915
1,110,508	475,966
321,088	(63)
<u>2,936,779</u>	<u>501,818</u>
<u>335,149</u>	<u>175,239</u>
6,530,610	(218,195)
4,801,835	976,017
1,220,697	(9,343)
-	700,000
-	-
<u>12,553,142</u>	<u>1,448,479</u>
1,011,784	33,544
5,845,527	739,749
498,356	11,527
-	50,000
<u>7,355,667</u>	<u>834,820</u>
219,081	(6,924)
29,431	32,979
17,256	(10)
<u>265,768</u>	<u>26,045</u>
<u>25,949,706</u>	<u>3,313,994</u>
729,289	162,831
323,923	196,460
241,975	(1,039)
-	1,856
<u>1,295,187</u>	<u>360,108</u>
170,153	(28,834)
281,584	(267)
20,915	107
<u>472,652</u>	<u>(28,994)</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Tuberculosis clinic				
Personnel services	\$ 77,950	\$ 77,950	\$ 48,482	\$ -
Materials, supplies & contractual services	67,413	66,291	48,758	-
Other charges	15,166	14,460	14,401	-
Total tuberculosis clinic	<u>160,529</u>	<u>158,701</u>	<u>111,641</u>	<u>-</u>
STD clinic				
Personnel services	133,508	133,508	103,287	-
Materials, supplies & contractual services	1,581	1,581	1,088	-
Other charges	14,414	14,414	14,252	-
Total std clinic	<u>149,503</u>	<u>149,503</u>	<u>118,627</u>	<u>-</u>
Immunizations				
Personnel services	88,122	88,122	70,711	-
Materials, supplies & contractual services	155,960	138,093	104,791	-
Other charges	27,404	25,611	25,235	-
Total immunizations	<u>271,486</u>	<u>251,826</u>	<u>200,737</u>	<u>-</u>
Nursing				
Personnel services	71,422	71,422	90,616	-
Materials, supplies & contractual services	52,821	40,834	33,394	-
Other charges	13,237	11,700	11,706	-
Total nursing	<u>137,480</u>	<u>123,956</u>	<u>135,716</u>	<u>-</u>
Environmental health				
Personnel services	397,875	397,875	407,034	-
Materials, supplies & contractual services	39,300	43,615	29,556	-
Other charges	99,568	111,014	108,011	-
Total environmental health	<u>536,743</u>	<u>552,504</u>	<u>544,601</u>	<u>-</u>
Laboratory				
Personnel services	222,234	222,234	153,158	-
Materials, supplies & contractual services	27,157	29,281	29,435	-
Other charges	26,532	24,532	24,528	-
Total laboratory	<u>275,923</u>	<u>276,047</u>	<u>207,121</u>	<u>-</u>
Mental health				
Materials, supplies & contractual services	<u>54,000</u>	<u>54,000</u>	<u>54,000</u>	<u>-</u>
Total health	<u>3,281,956</u>	<u>3,665,490</u>	<u>3,073,577</u>	<u>66,705</u>
Parks and recreation				
Administration and support services				
Personnel services	1,160,691	1,160,691	1,015,544	-
Materials, supplies & contractual services	60,500	156,363	165,201	-
Other charges	348,247	348,454	345,137	-
Total administration and support services	<u>1,569,438</u>	<u>1,665,508</u>	<u>1,525,882</u>	<u>-</u>

(Continued)

<u>Actual</u> <u>Budget Basis</u>	<u>Variance with</u> <u>Final Budget</u>
\$ 48,482	\$ 29,468
48,758	17,533
14,401	59
<u>111,641</u>	<u>47,060</u>
103,287	30,221
1,088	493
14,252	162
<u>118,627</u>	<u>30,876</u>
70,711	17,411
104,791	33,302
25,235	376
<u>200,737</u>	<u>51,089</u>
90,616	(19,194)
33,394	7,440
11,706	(6)
<u>135,716</u>	<u>(11,760)</u>
407,034	(9,159)
29,556	14,059
108,011	3,003
<u>544,601</u>	<u>7,903</u>
153,158	69,076
29,435	(154)
24,528	4
<u>207,121</u>	<u>68,926</u>
54,000	-
<u>3,140,282</u>	<u>525,208</u>
1,015,544	145,147
165,201	(8,838)
345,137	3,317
<u>1,525,882</u>	<u>139,626</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Park operations				
Personnel Services	\$ 2,596,987	\$ 2,486,987	\$ 2,447,936	\$ -
Materials, supplies & contractual services	1,267,511	1,720,420	1,036,976	29,504
Other charges	1,290,321	1,290,321	1,288,565	-
Capital outlays	44,724	81,839	84,382	-
Reimbursements	-	-	(264,000)	264,000
Total park operations	5,199,543	5,579,567	4,593,859	293,504
Park construction				
Personnel services	295,018	275,018	229,417	-
Materials, supplies & contractual services	228,124	264,076	182,761	-
Other charges	99,676	99,676	99,669	-
Capital outlays	-	-	11,244	-
Total park construction	622,818	638,770	523,091	-
Senior community services				
Personnel services	782,049	739,387	708,867	-
Materials, supplies & contractual services	233,476	290,384	244,677	-
Other charges	445,252	448,967	447,964	-
Total senior community services	1,460,777	1,478,738	1,401,508	-
Beach maintenance and operations				
Personnel services	959,229	954,229	802,369	-
Materials, supplies & contractual services	436,680	715,143	509,204	-
Other charges	351,674	353,141	351,669	-
Capital outlays	135,000	224,018	163,117	-
Reimbursements	-	-	(1,900,000)	1,900,000
Total beach maintenance and operations	1,882,583	2,246,531	(73,641)	1,900,000
Aquatics				
Personnel services	552,903	457,903	357,993	-
Materials, supplies & contractual services	541,992	581,612	450,188	-
Other charges	240,954	240,954	239,953	-
Total aquatics	1,335,849	1,280,469	1,048,134	-
Athletics				
Personnel services	310,490	295,490	254,141	-
Materials, supplies & contractual services	216,776	212,551	184,201	-
Other charges	117,840	117,840	117,831	-
Total athletics	645,106	625,881	556,173	-
Tennis centers				
Personnel services	38,391	38,391	15,062	-
Materials, supplies & contractual services	200,075	252,057	178,266	-
Other charges	62,105	62,105	62,099	-
Total tennis centers	300,571	352,553	255,427	-

(Continued)

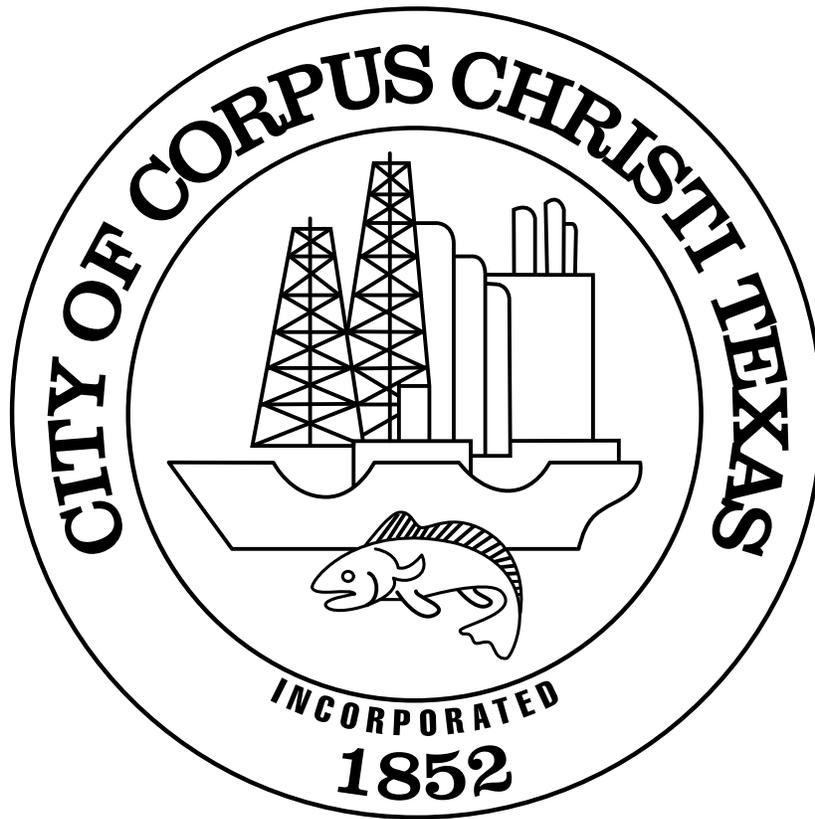
<u>Actual</u>	<u>Variance with</u>
<u>Budget Basis</u>	<u>Final Budget</u>
\$ 2,447,936	\$ 39,051
1,066,480	653,940
1,288,565	1,756
84,382	(2,543)
-	-
<u>4,887,363</u>	<u>692,204</u>
229,417	45,601
182,761	81,315
99,669	7
11,244	(11,244)
<u>523,091</u>	<u>115,679</u>
708,867	30,520
244,677	45,707
447,964	1,003
<u>1,401,508</u>	<u>77,230</u>
802,369	151,860
509,204	205,939
351,669	1,472
163,117	60,901
-	-
<u>1,826,359</u>	<u>420,172</u>
357,993	99,910
450,188	131,424
239,953	1,001
<u>1,048,134</u>	<u>232,335</u>
254,141	41,349
184,201	28,350
117,831	9
<u>556,173</u>	<u>69,708</u>
15,062	23,329
178,266	73,791
62,099	6
<u>255,427</u>	<u>97,126</u>

City of Corpus Christi, Texas

**GENERAL FUND
SCHEDULE OF EXPENDITURES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

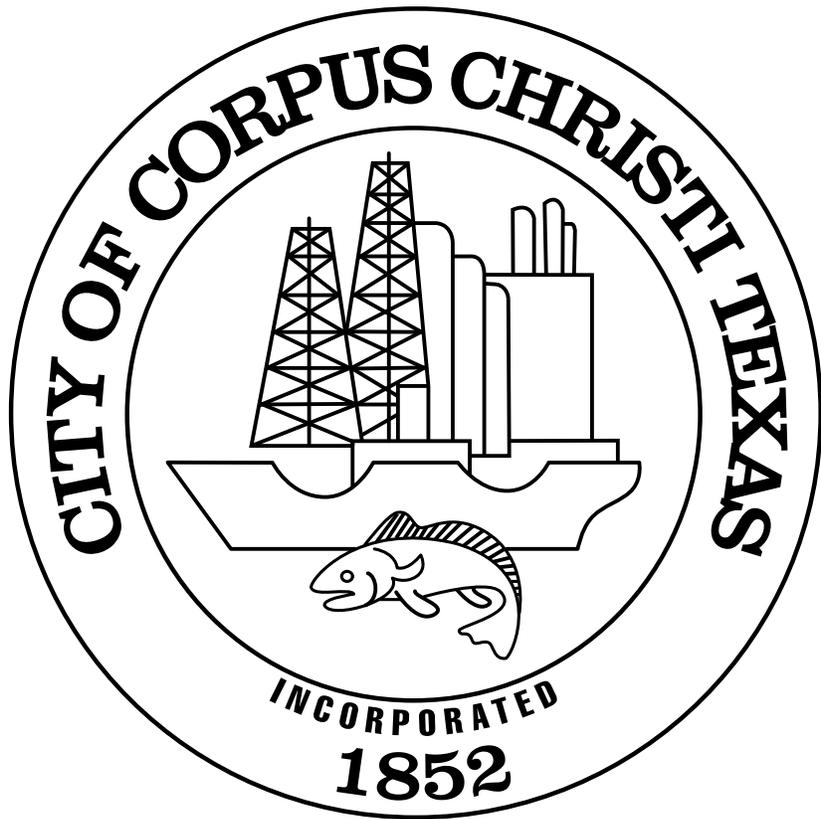
	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Recreation, learning and multicultural centers				
Personnel services	\$ 593,830	\$ 588,830	\$ 563,122	\$ -
Materials, supplies & contractual services	368,027	387,504	296,249	-
Other charges	138,250	138,250	135,855	-
Reimbursements	-	-	(304,212)	304,212
Total recreation, learning and multicultural centers	1,100,107	1,114,584	691,014	304,212
Tourist amenities and public art				
Personnel services	528,884	528,884	464,428	-
Materials, supplies & contractual services	433,138	474,238	402,410	-
Other charges	202,543	202,543	202,043	-
Total tourist amenities and public art	1,164,565	1,205,665	1,068,881	-
Latchkey program				
Personnel services	2,098,245	2,098,245	1,732,928	-
Materials, supplies & contractual services	614,493	614,878	572,554	8,641
Other charges	390,459	391,625	397,260	-
Total latchkey program	3,103,197	3,104,748	2,702,742	8,641
Total parks and recreation	18,384,554	19,293,014	14,293,070	2,506,357
Libraries				
Personnel services	2,362,872	2,302,872	2,224,442	-
Materials, supplies & contractual services	1,058,148	1,123,682	1,084,530	-
Other charges	854,628	854,628	851,518	-
Total libraries	4,275,648	4,281,182	4,160,490	-
Museum of Science and History				
Materials, supplies & contractual services	-	1,146,115	831,469	-
Other charges	1,067,013	717,013	617,008	-
Total museum of science and history	1,067,013	1,863,128	1,448,477	-
Debt service				
Principal retired	-	-	3,419,705	(3,419,705)
Interest	-	-	155,938	(155,938)
Total debt service	-	-	3,575,643	(3,575,643)
Total expenditures	\$ 227,960,241	\$ 237,553,708	\$ 218,646,508	\$ 4,980,783

<u>Actual</u> <u>Budget Basis</u>	<u>Variance with</u> <u>Final Budget</u>
\$ 563,122	\$ 25,708
296,249	91,255
135,855	2,395
<u>-</u>	<u>-</u>
<u>995,226</u>	<u>119,358</u>
464,428	64,456
402,410	71,828
202,043	500
<u>1,068,881</u>	<u>136,784</u>
1,732,928	365,317
581,195	33,683
397,260	(5,635)
<u>2,711,383</u>	<u>393,365</u>
<u>16,799,427</u>	<u>2,493,587</u>
2,224,442	78,430
1,084,530	39,152
851,518	3,110
<u>4,160,490</u>	<u>120,692</u>
831,469	314,646
617,008	100,005
<u>1,448,477</u>	<u>414,651</u>
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>
<u>\$ 223,627,291</u>	<u>\$ 13,926,417</u>



Debt Service Fund

Debt Service Fund – Also known as the *Interest and Sinking Fund*. Was established to account for funds needed to make principal and interest payments on outstanding bonds when due.



City of Corpus Christi, Texas

Exhibit 7-A

**DEBT SERVICE FUND
BALANCE SHEET
SEPTEMBER 30, 2019**

Assets

Cash, cash equivalents and investments	\$ 11,713,162
Receivables	
Taxes	2,396,107
Allowance for uncollectibles	<u>(1,145,481)</u>
Net receivables	<u>1,250,626</u>
Total assets	<u><u>\$ 12,963,788</u></u>

Liabilities

Deferred inflows of resources

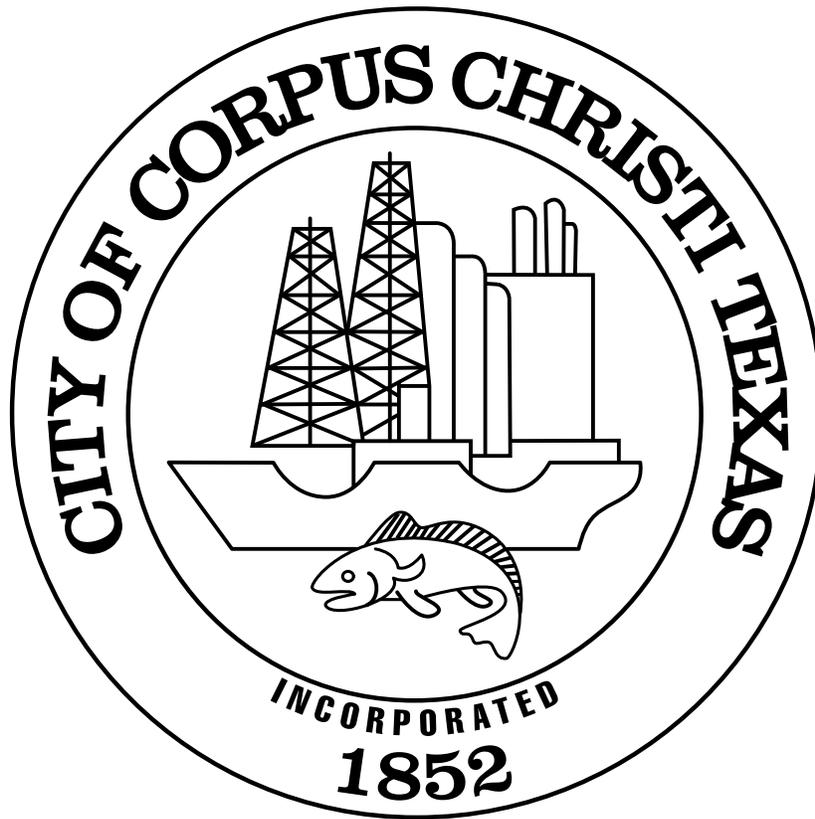
Unavailable revenue - property taxes	<u>\$ 1,111,802</u>
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Fund balance

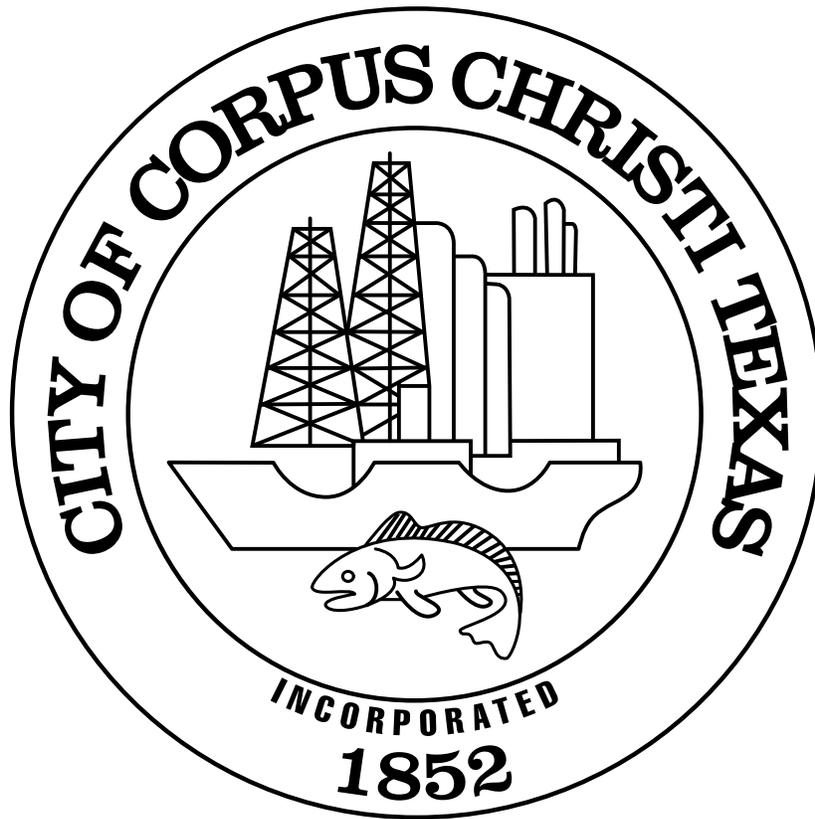
Restricted	<u>11,851,986</u>
Total liabilities and fund balance	<u><u>\$ 12,963,788</u></u>

DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 43,356,947	\$ 43,356,947	\$ 42,490,193	\$ (866,754)
Earnings on investments	136,200	136,200	504,186	367,986
Total revenues	<u>43,493,147</u>	<u>43,493,147</u>	<u>42,994,379</u>	<u>(498,768)</u>
Expenditures				
Debt service				
Principal retirement	32,292,826	32,292,826	32,292,825	1
Interest	18,697,019	18,697,019	18,699,517	(2,498)
Bond issue cost	-	-	88,690	(88,690)
Paying agent fees	46,500	46,500	16,729	29,771
Total expenditures	<u>51,036,345</u>	<u>51,036,345</u>	<u>51,097,761</u>	<u>(61,416)</u>
Deficiency of revenues over (under) expenditures	(7,543,198)	(7,543,198)	(8,103,382)	(560,184)
Other financing sources (uses)				
Payment to escrow agent for refunded bonds	-	-	(8,651,310)	(8,651,310)
Refunding bonds issued	-	-	8,740,000	8,740,000
Transfers in	8,659,353	8,659,353	8,659,252	(101)
Total other financing sources (uses)	<u>8,659,353</u>	<u>8,659,353</u>	<u>8,747,942</u>	<u>88,589</u>
Net change in fund balance	1,116,155	1,116,155	644,560	(471,595)
Fund balance, beginning of year	<u>10,757,648</u>	<u>11,207,426</u>	<u>11,207,426</u>	<u>-</u>
Fund balance, end of year	<u>\$ 11,873,803</u>	<u>\$ 12,323,581</u>	<u>\$ 11,851,986</u>	<u>\$ (471,595)</u>



Non-major Governmental Funds



City of Corpus Christi, Texas

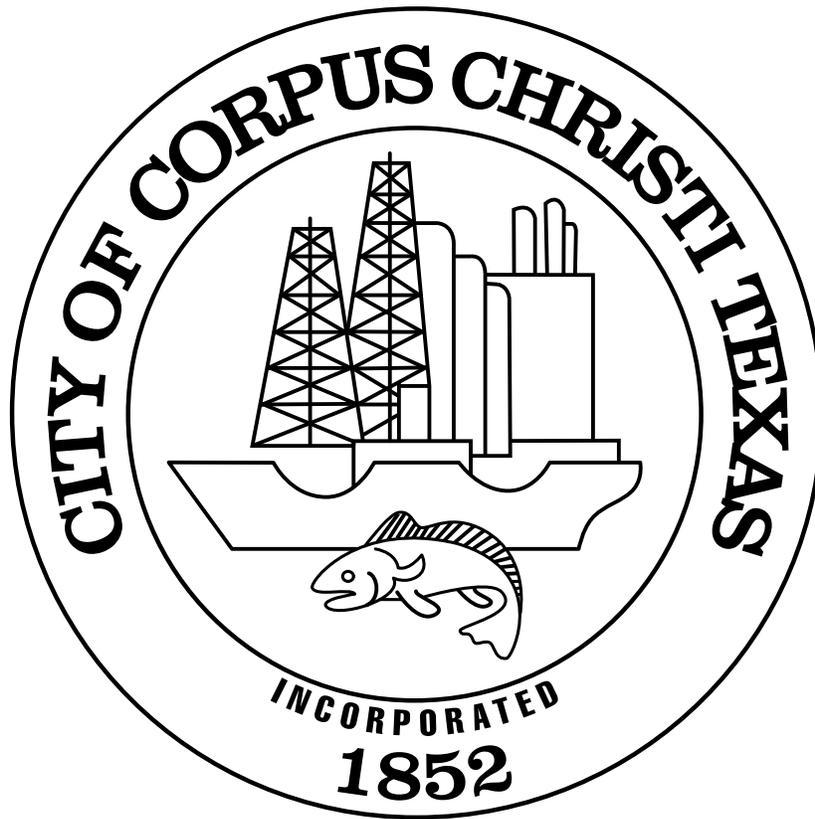
Exhibit 8-A

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2019

	<u>Debt Service Fund</u>			
	Corpus Christi			
	Special	Non-Major Capital	Business and Job	
	Revenue Funds	Projects Funds	Devel Corporation	Total
Assets				
Cash, cash equivalents and investments	\$ 188,663,991	\$ 25,232,553	\$ 4,516,119	\$ 218,412,663
Receivables, net of allowance for uncollectibles	24,116,383	59,630	-	24,176,013
Due from other funds	-	9,812	-	9,812
Inventories	488,986	-	-	488,986
Prepaid items	249,490	-	-	249,490
Total assets	<u>\$ 213,518,850</u>	<u>\$ 25,301,995</u>	<u>\$ 4,516,119</u>	<u>\$ 243,336,964</u>
Liabilities				
Accounts payable	\$ 7,107,679	\$ 1,264,021	\$ -	\$ 8,371,700
Accrued liabilities	329,383	-	-	329,383
Deposits	905,917	-	-	905,917
Due to other funds	-	9,812	-	9,812
Due to other governmental agencies	156	-	-	156
Unearned revenues	1,636,564	-	-	1,636,564
Total liabilities	<u>9,979,699</u>	<u>1,273,833</u>	<u>-</u>	<u>11,253,532</u>
Deferred inflows of resources				
Unavailable revenue - Contributions and donations	834,487	35,359	-	869,846
Unavailable revenue - Other	536,231	-	-	536,231
Total deferred inflows of resources	<u>1,370,718</u>	<u>35,359</u>	<u>-</u>	<u>1,406,077</u>
Fund balances				
Nonspendable	738,476	-	-	738,476
Restricted	146,648,905	23,166,432	4,516,119	174,331,456
Committed	42,276,314	1,191,405	-	43,467,719
Assigned	12,744,090	-	-	12,744,090
Unassigned	(239,352)	(365,034)	-	(604,386)
Total fund balances	<u>202,168,433</u>	<u>23,992,803</u>	<u>4,516,119</u>	<u>230,677,355</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 213,518,850</u>	<u>\$ 25,301,995</u>	<u>\$ 4,516,119</u>	<u>\$ 243,336,964</u>

NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019

	Special Revenue Funds	Non-Major Capital Projects Funds	Debt Service Fund Corpus Christi Business and Job Devel Corporation	Total
Revenues				
Taxes and business and franchise fees	\$ 56,265,413	\$ -	\$ -	\$ 56,265,413
Licenses and permits	5,254,281	-	-	5,254,281
Grants and intergovernmental contributions	16,064,382	326,150	-	16,390,532
Charges for services	16,444,459	-	-	16,444,459
Fines and forfeitures	373,758	-	-	373,758
Contributions and donations	1,203,980	-	-	1,203,980
Earnings on investments	4,021,880	643,050	128,392	4,793,322
Interest on loans	41,127	-	-	41,127
Miscellaneous	13,378	-	-	13,378
Total revenues	<u>99,682,658</u>	<u>969,200</u>	<u>128,392</u>	<u>100,780,250</u>
Expenditures				
Current				
General government	5,163,223	945,613	-	6,108,836
Police and municipal court	9,729,657	-	-	9,729,657
Fire and ambulance	140,153	-	-	140,153
Emergency management	199,677	-	-	199,677
Streets	22,891,901	-	-	22,891,901
Health	1,689,240	-	-	1,689,240
Parks and recreation	4,378,797	-	-	4,378,797
Libraries	8,370	-	-	8,370
Community enrichment	2,489,967	-	-	2,489,967
Community development	7,100,222	-	-	7,100,222
Convention and visitors activities	18,292,650	-	-	18,292,650
Capital outlay	7,581,643	4,795,784	-	12,377,427
Debt service				
Principal retirement	1,749,633	-	4,535,000	6,284,633
Interest	283,188	-	1,750,244	2,033,432
Paying agent fees	5,694	-	1,000	6,694
Total expenditures	<u>81,704,015</u>	<u>5,741,397</u>	<u>6,286,244</u>	<u>93,731,656</u>
Excess (deficiency) of revenues over expenditures	<u>17,978,643</u>	<u>(4,772,197)</u>	<u>(6,157,852)</u>	<u>(9,341,938)</u>
Other financing sources (uses)				
Capital leases	356,720	-	-	356,720
Sale of City property	326,407	-	-	326,407
Transfers in	26,868,163	3,001,500	6,289,244	36,158,907
Transfers out	(21,042,843)	(88,460)	-	(21,131,303)
Total other financing sources (uses)	<u>6,508,447</u>	<u>2,913,040</u>	<u>6,289,244</u>	<u>15,710,731</u>
Net change in fund balances	24,487,090	(1,859,157)	131,392	22,759,325
Fund balances, beginning of year	177,681,343	25,851,960	4,384,727	207,918,030
Fund balances, end of year	<u>\$ 202,168,433</u>	<u>\$ 23,992,803</u>	<u>\$ 4,516,119</u>	<u>\$ 230,677,355</u>



Special Revenue Funds

Special Revenue Funds

Special Revenue Funds are used to account for resources restricted or committed to specific purposes, and continues in existence as long as governmental resources are restricted or committed to its specific purpose.

Visitors Facilities Fund – This fund records revenues and expenditures related to the Convention Center, Arena, and other tourist-related activities.

Hotel Occupancy Tax Fund – This fund accounts for revenues and expenditures of the hotel/motel occupancy taxes.

State Hotel Occupancy Tax for Beaches Fund – This fund accounts for revenues and expenditures of the portion of state hotel/motel occupancy taxes allocated to the City for the purpose of cleaning, maintenance and erosion control of public beaches and bay shores.

Public Education and Governmental Cable TV Fund (PEG) – This fund accounts for cable franchise revenues and PEG facilities and equipment expenditures. The fund is a result of the cable franchise converting from a local franchise to state franchise in 2012. The funds are restricted by both state and federal law for PEG facilities and equipment.

Development Services Fund – This fund records revenues and expenditures related to the administration of building and development codes and facilitation of development of the City.

Red Light Photo Enforcement Fund – This fund records revenues and expenditures related to red light camera violations.

Parking Improvement Fund – This fund records a portion of Parking Meter revenue committed to be used for parking improvements. Special Revenue Funds are used to account for resources allocated to specific purposes. A special revenue fund continues in existence as long as governmental resources are allocated to its specific purpose.

Street Maintenance Fund – This fund records Street Maintenance Fees and other Streets revenue committed for use to manage, maintain, and develop the street system.

Residential/Local Street Fund – This fund records revenues committed to reconstruction of residential and local streets and related expenses.

Dockless Vehicles Fund - This fund records revenues and expenses related to licenses to park dockless vehicles in City owned right-of-way.

Federal/State Grants Fund – This fund accounts for grant programs.

Municipal Court Fees Fund – This fund records revenues and expenditures related to fees restricted for Municipal Court Building Security, Technology, and Juvenile Case Managers.

Community Enrichment Fund – This fund records revenues and expenditures for community enrichment programs and activities not in the General Fund.

Infrastructure Fund – This fund records revenues and expenditures related to developers’ participation in the enhancement of streets and roads in neighborhood subdivisions.

Local Emergency Planning Committee – This fund was established by Interlocal Agreement between the County of Nueces, City of Corpus Christi, and the Port of Corpus Christi Authority for the purposes of implementing the federally mandated plan and required training under the Community Right-To-Know Act.

Health Medicaid Waiver Fund – This fund accounts for revenues passed from the Federal government through the State to fund educational and self-management health programs in order to prevent chronic diseases, with the overall goal of reducing medical costs. It is administered by the City Health Department.

Corpus Christi Community Improvement Corporation – This fund accounts for revenues and expenditures of the Corpus Christi Community Improvement Corporation.

Corpus Christi Housing Finance Corporation – This fund accounts for revenues and expenditures of the Corpus Christi Housing Finance Corporation.

Corpus Christi Industrial Development Corporation – This fund accounts for revenues and expenditures of the Corpus Christi Industrial Development Corporation.

Coastal Bend Health Facilities Development Corporation – This fund accounts for revenues and expenditures of the Corpus Christi Health Facilities Development Corporation which is a public non-profit corporation created by State law to facilitate financing and development of health and health-related facilities.

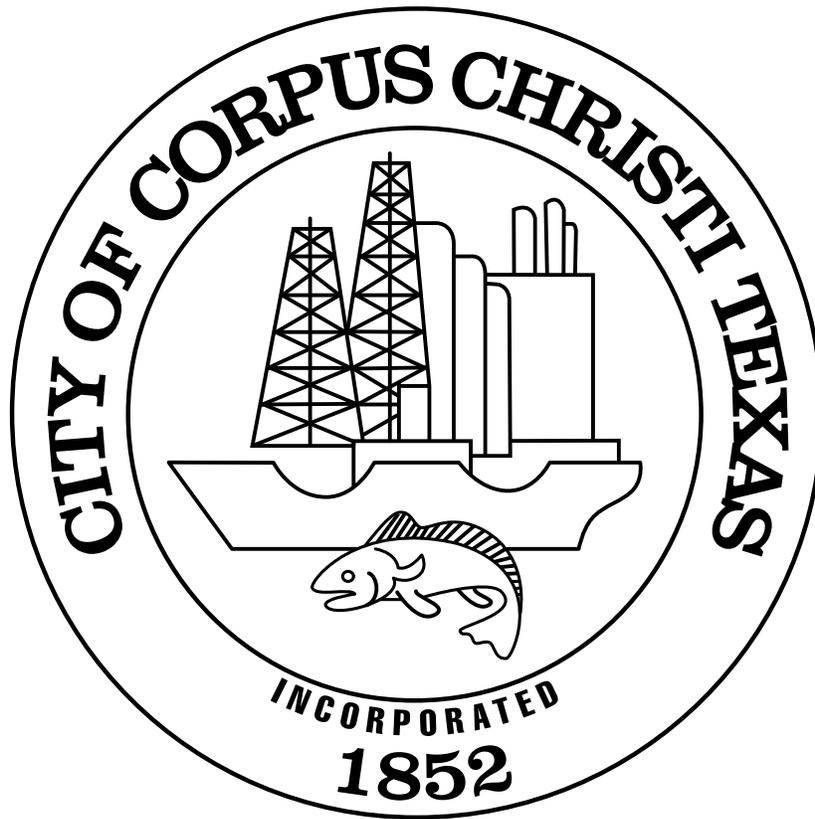
Crime Control and Prevention District – This fund is a public non-profit corporation created under State law to provide for funding of public safety programs.

Corpus Christi Business and Job Development Corporation – This fund is a public non-profit corporation created under Section 4A of the Development Corporation Act of the State of Texas, to provide funding of voter approved capital improvement programs for the seawall, the arena, and the baseball stadium; for the promotion and development of new and expanded business enterprises; and for assisting qualified citizens with affordable housing.

Corpus Christi B Corporation – This fund is a public non-profit corporation created under Section B of the Development Corporation Act of the State of Texas to provide funding of economic development, affordable housing, and street construction and maintenance.

North Padre Island Development Corporation – This fund accounts for the facilitation of development of land within the boundaries of the Tax Increment Zone No. 2. The fund is utilized for Packery Channel development and improvement projects within the Zone.

Reinvestment Zone # 3, City of Corpus Christi, Texas – This fund accounts for the facilitation of development of land within the boundaries of the Tax Increment Zone No. 3. The fund is utilized for downtown development and improvement projects within the Zone.



City of Corpus Christi, Texas

**SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2019**

	Visitors Facilities	Hotel Occupancy Tax Fund	State Hotel Occupancy Tax for Beaches Fund	Public Education and Governmental Cable TV Fund	Development Services
Assets					
Cash, cash equivalents and investments	\$ 9,620,734	\$ 2,416,817	\$ 8,194,539	\$ 3,201,313	\$ 7,686,758
Receivables					
Accounts	758,381	-	-	175,124	3,402
Property leases	-	-	-	-	-
Taxes	-	1,626,109	-	-	-
Mortgages and loans	-	-	-	-	-
Demolition liens	-	-	-	-	-
Special assessments	-	-	-	-	-
Employees	-	-	-	-	1,418
Intergovernmental	-	-	1,632,308	-	2,859
Allowance for uncollectibles	<u>(331,029)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,739)</u>
Net receivables	427,352	1,626,109	1,632,308	175,124	2,940
Inventories	79,532	-	-	-	-
Prepaid items	<u>209,560</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 10,337,178</u>	<u>\$ 4,042,926</u>	<u>\$ 9,826,847</u>	<u>\$ 3,376,437</u>	<u>\$ 7,689,698</u>
Liabilities					
Accounts payable	\$ 3,072,775	\$ 667,708	\$ 18,204	\$ 724	\$ 40,309
Accrued liabilities	329,383	-	-	-	-
Deposits	15,275	-	-	-	34,850
Due to other governmental agencies	-	-	-	-	-
Unearned revenues					
Asset seizure and forfeitures	-	-	-	-	-
Grants	-	-	-	-	-
Other	1,498,243	-	-	-	-
Total unearned revenues	<u>1,498,243</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>4,915,676</u>	<u>667,708</u>	<u>18,204</u>	<u>724</u>	<u>75,159</u>
Deferred inflows of resources					
Unavailable revenue - Contributions and donations	-	-	-	-	2,859
Unavailable revenue - Other	-	-	233,808	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>233,808</u>	<u>-</u>	<u>2,859</u>
Fund balances					
Nonspendable	289,092	-	-	-	-
Restricted	-	3,375,218	9,574,835	3,375,713	-
Committed	-	-	-	-	-
Assigned	5,132,410	-	-	-	7,611,680
Unassigned	-	-	-	-	-
Total fund balances	<u>5,421,502</u>	<u>3,375,218</u>	<u>9,574,835</u>	<u>3,375,713</u>	<u>7,611,680</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,337,178</u>	<u>\$ 4,042,926</u>	<u>\$ 9,826,847</u>	<u>\$ 3,376,437</u>	<u>\$ 7,689,698</u>

(Continued)

City of Corpus Christi, Texas

Exhibit 9-A

Redlight Photo Enforcement Fund	Parking Improvement Fund	Streets Maintenance Fund	Residential/ Local Streets	Dockless Vehicles	Federal/State Grants Fund	Municipal Court Fees Fund	Community Enrichment Fund
\$ 19,948	\$ 494,576	\$ 28,703,264	\$ 9,600,439	\$ 91,709	\$ (2,211,241)	\$ 872,333	\$ 6,533,302
-	-	1,668,010	-	-	-	-	-
-	-	1,300	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	960,918	-	-
-	-	-	-	-	3,493	-	-
-	-	-	-	-	-	-	-
-	-	1,307,177	-	-	4,493,162	-	-
-	-	(198,225)	-	-	(946,961)	-	-
-	-	2,778,262	-	-	4,510,612	-	-
-	-	409,454	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>\$ 19,948</u>	<u>\$ 494,576</u>	<u>\$ 31,890,980</u>	<u>\$ 9,600,439</u>	<u>\$ 91,709</u>	<u>\$ 2,299,371</u>	<u>\$ 872,333</u>	<u>\$ 6,533,302</u>
\$ -	\$ -	\$ 2,256,624	\$ 907	\$ -	\$ 275,214	\$ 11,197	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	380,275	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	7,168	-	-
-	-	-	-	-	131,153	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	138,321	-	-
-	-	2,256,624	907	-	793,810	11,197	-
-	-	62,646	-	-	768,982	-	-
-	-	-	-	-	-	-	-
-	-	62,646	-	-	768,982	-	-
-	-	409,454	-	-	-	-	-
19,948	-	-	-	-	975,932	861,136	4,880,424
-	494,576	29,162,256	9,599,532	91,709	-	-	1,652,878
-	-	-	-	-	-	-	-
-	-	-	-	-	(239,353)	-	-
<u>19,948</u>	<u>494,576</u>	<u>29,571,710</u>	<u>9,599,532</u>	<u>91,709</u>	<u>736,579</u>	<u>861,136</u>	<u>6,533,302</u>
<u>\$ 19,948</u>	<u>\$ 494,576</u>	<u>\$ 31,890,980</u>	<u>\$ 9,600,439</u>	<u>\$ 91,709</u>	<u>\$ 2,299,371</u>	<u>\$ 872,333</u>	<u>\$ 6,533,302</u>

City of Corpus Christi, Texas

**SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2019**

	Infrastructure Fund	Local Emergency Planning Committee	Health Medicaid Waiver Fund	Corpus Christi Community Improvement Corporation	Corpus Christi Housing Finance Corporation
Assets					
Cash, cash equivalents and investments	\$ 1,583,043	\$ 95,196	\$ 1,183,440	\$ 2,374,347	\$ 406,060
Receivables					
Accounts	-	-	-	-	302,423
Property leases	-	-	-	-	-
Taxes	-	-	-	-	-
Mortgages and loans	-	-	-	9,943,585	-
Demolition liens	-	-	-	-	-
Special assessments	-	-	-	-	-
Employees	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Allowance for uncollectibles	-	-	-	(2,328,983)	-
Net receivables	-	-	-	7,614,602	302,423
Inventories	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	<u>\$ 1,583,043</u>	<u>\$ 95,196</u>	<u>\$ 1,183,440</u>	<u>\$ 9,988,949</u>	<u>\$ 708,483</u>
Liabilities					
Accounts payable	\$ -	\$ 3,273	\$ -	\$ 39,882	\$ 81
Accrued liabilities	-	-	-	-	-
Deposits	262,519	-	-	212,998	-
Due to other governmental agencies	-	-	-	-	-
Unearned revenues					
Asset seizure and forfeitures	-	-	-	-	-
Grants	-	-	-	-	-
Other	-	-	-	-	-
Total unearned revenues	-	-	-	-	-
Total liabilities	<u>262,519</u>	<u>3,273</u>	<u>-</u>	<u>252,880</u>	<u>81</u>
Deferred inflows of resources					
Unavailable revenue - Contributions and donations	-	-	-	-	-
Unavailable revenue - Other	-	-	-	-	302,423
Total deferred inflows of resources	-	-	-	-	<u>302,423</u>
Fund balances					
Nonspendable	-	-	-	-	-
Restricted	1,320,524	-	-	9,736,069	405,979
Committed	-	91,923	1,183,440	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances	<u>1,320,524</u>	<u>91,923</u>	<u>1,183,440</u>	<u>9,736,069</u>	<u>405,979</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,583,043</u>	<u>\$ 95,196</u>	<u>\$ 1,183,440</u>	<u>\$ 9,988,949</u>	<u>\$ 708,483</u>

City of Corpus Christi, Texas

**Exhibit 9-A
(Continued)**

Corpus Christi Industrial Development Corporation	Coastal Bend Health Facilities Development Corporation	Corpus Christi Crime Control and Prevention District	Corpus Christi Business and Job Development Corporation	Corpus Christi B Corporation	North Padre Island Development Corporation	Reinvestment Zone #3	Total
\$ 68,775	\$ 3,719	\$ 3,865,402	\$ 77,041,169	\$ 7,003,702	\$ 14,812,414	\$ 5,002,233	\$ 188,663,991
-	-	-	-	-	-	-	2,907,340
-	-	-	-	-	-	-	1,300
-	-	-	-	-	19,801	579	1,646,489
-	-	-	-	-	-	-	9,943,585
-	-	-	-	-	-	-	960,918
-	-	-	-	-	-	-	3,493
-	-	-	-	-	-	-	1,418
-	-	1,242,976	2,522,197	1,261,098	-	-	12,461,777
-	-	-	-	-	-	-	(3,809,937)
-	-	1,242,976	2,522,197	1,261,098	19,801	579	24,116,383
-	-	-	-	-	-	-	488,986
-	-	-	39,930	-	-	-	249,490
<u>\$ 68,775</u>	<u>\$ 3,719</u>	<u>\$ 5,108,378</u>	<u>\$ 79,603,296</u>	<u>\$ 8,264,800</u>	<u>\$ 14,832,215</u>	<u>\$ 5,002,812</u>	<u>\$ 213,518,850</u>
\$ -	\$ -	\$ 11,777	\$ 570,595	\$ -	\$ 25,487	\$ 112,923	\$ 7,107,680
-	-	-	-	-	-	-	329,383
-	-	-	-	-	-	-	905,917
-	-	-	-	-	156	-	156
-	-	-	-	-	-	-	7,168
-	-	-	-	-	-	-	131,153
-	-	-	-	-	-	-	1,498,243
-	-	-	-	-	-	-	1,636,564
-	-	11,777	570,595	-	25,643	112,923	9,979,700
-	-	-	-	-	-	-	834,487
-	-	-	-	-	-	-	536,231
-	-	-	-	-	-	-	1,370,718
-	-	-	39,930	-	-	-	738,476
68,775	3,719	5,096,601	78,992,771	8,264,800	14,806,572	4,889,889	146,648,905
-	-	-	-	-	-	-	42,276,314
-	-	-	-	-	-	-	12,744,090
-	-	-	-	-	-	-	(239,353)
<u>68,775</u>	<u>3,719</u>	<u>5,096,601</u>	<u>79,032,701</u>	<u>8,264,800</u>	<u>14,806,572</u>	<u>4,889,889</u>	<u>202,168,432</u>
<u>\$ 68,775</u>	<u>\$ 3,719</u>	<u>\$ 5,108,378</u>	<u>\$ 79,603,296</u>	<u>\$ 8,264,800</u>	<u>\$ 14,832,215</u>	<u>\$ 5,002,812</u>	<u>\$ 213,518,850</u>

City of Corpus Christi, Texas

**SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019**

	Visitors Facilities	Hotel Occupancy Tax Fund	State Hotel Occupancy Tax for Beaches Fund	Public Education and Governmental Cable TV Fund	Development Services	Redlight Photo Enforcement Fund
Revenues						
Taxes and business and franchise fees	\$ -	\$ 15,302,966	\$ 3,597,481	\$ 714,264	\$ -	\$ -
Licenses and permits	-	-	-	-	5,038,906	-
Grants and intergovernmental contributions	96,243	-	-	-	-	-
Charges for services	4,334,200	-	-	-	231,177	-
Fines and forfeitures	-	-	-	-	-	75
Contributions and donations	-	-	-	-	-	-
Earnings on investments	108,805	38,164	170,788	66,120	186,744	462
Interest on loans	-	-	-	-	-	-
Miscellaneous	-	-	-	-	(14,096)	-
Total revenues	<u>4,539,248</u>	<u>15,341,130</u>	<u>3,768,269</u>	<u>780,384</u>	<u>5,442,731</u>	<u>537</u>
Expenditures						
Current						
General government	-	-	-	81,469	5,014,165	-
Police and municipal court	-	-	-	-	-	-
Fire and ambulance	-	-	-	-	-	-
Emergency management	-	-	-	-	-	-
Streets	-	-	-	-	-	-
Health	-	-	-	-	-	-
Parks and recreation	-	1,900,001	822,367	-	-	-
Libraries	-	-	-	-	-	-
Community enrichment	688,044	1,375,613	-	-	-	-
Community development	-	87,339	-	-	-	-
Convention and visitors activities	8,480,718	9,811,932	-	-	-	-
Capital outlay	1,563,443	1,154,521	230,623	18,652	-	-
Debt service						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Paying agent fees	-	-	-	-	-	-
Total expenditures	<u>10,732,205</u>	<u>14,329,406</u>	<u>1,052,990</u>	<u>100,121</u>	<u>5,014,165</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(6,192,957)	1,011,724	2,715,279	680,263	428,566	537
Other financing sources (uses)						
Capital leases	-	-	-	-	-	-
Sale of City property	-	-	-	-	5,864	-
Transfers in	8,540,099	-	-	-	-	-
Transfers out	(363,681)	(2,360,173)	-	-	(407,422)	-
Total other financing sources (uses)	<u>8,176,418</u>	<u>(2,360,173)</u>	<u>-</u>	<u>-</u>	<u>(401,558)</u>	<u>-</u>
Net change in fund balances	1,983,461	(1,348,449)	2,715,279	680,263	27,008	537
Fund balances, beginning of year	3,438,041	4,723,667	6,859,556	2,695,450	7,584,672	19,411
Fund balances, end of year	<u>\$ 5,421,502</u>	<u>\$ 3,375,218</u>	<u>\$ 9,574,835</u>	<u>\$ 3,375,713</u>	<u>\$ 7,611,680</u>	<u>\$ 19,948</u>

(Continued)

City of Corpus Christi, Texas

Exhibit 9-B

Parking Improvement Fund	Streets Maintenance Fund	Residential/ Local Streets	Dockless Vehicles	Federal/State Grants Fund	Municipal Court Fees Fund	Community Enrichment Fund
\$ -	\$ 543,857	\$ 543,859	\$ -	\$ -	\$ -	\$ -
-	83,042	-	91,304	-	-	41,029
-	2,596,955	-	-	12,475,144	-	-
130,350	11,468,484	-	-	243,519	-	-
-	-	-	-	-	373,683	-
-	-	-	-	193,997	-	722,962
9,162	599,316	176,134	405	20,337	20,833	147,596
-	-	-	-	-	-	-
-	8,498	-	-	46	-	-
139,512	15,300,152	719,993	91,709	12,933,043	394,516	911,587
-	-	-	-	-	-	-
-	-	-	-	2,518,243	404,972	-
-	-	-	-	140,153	-	-
-	-	-	-	-	-	-
10,001	22,479,074	402,826	-	-	-	-
-	-	-	-	1,689,240	-	-
-	-	-	-	1,656,429	-	-
-	-	-	-	8,370	-	-
-	-	-	-	421,148	-	5,162
-	-	-	-	2,957,130	-	-
-	-	-	-	-	-	-
-	528,500	-	-	3,258,057	-	581,563
-	463,633	-	-	46,000	-	-
-	22,188	-	-	-	-	-
-	-	-	-	-	-	-
10,001	23,493,395	402,826	-	12,694,770	404,972	586,725
129,511	(8,193,243)	317,167	91,709	238,273	(10,456)	324,862
-	356,720	-	-	-	-	-
-	196,413	-	-	2,286	-	80,997
-	14,283,544	3,805,844	-	229,825	-	8,851
-	-	-	-	(93,743)	-	-
-	14,836,677	3,805,844	-	138,368	-	89,848
129,511	6,643,434	4,123,011	91,709	376,641	(10,456)	414,710
365,065	22,928,276	5,476,521	-	359,938	871,592	6,118,592
\$ 494,576	\$ 29,571,710	\$ 9,599,532	\$ 91,709	\$ 736,579	\$ 861,136	\$ 6,533,302

City of Corpus Christi, Texas

**SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019**

	Infrastructure Fund	Local Emergency Planning Committee	Health Medicaid Waiver Fund	Corpus Christi Community Improvement Corporation	Corpus Christi Housing Finance Corporation	Corpus Christi Industrial Development Corporation
Revenues						
Taxes and business and franchise fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Grants and intergovernmental contributions	-	-	-	896,040	-	-
Charges for services	-	-	-	-	36,729	-
Fines and forfeitures	-	-	-	-	-	-
Contributions and donations	65,041	221,980	-	-	-	-
Earnings on investments	38,280	3,322	27,504	(23,412)	623	-
Interest on loans	-	-	-	41,127	-	-
Miscellaneous	-	-	-	18,930	-	-
Total revenues	<u>103,321</u>	<u>225,302</u>	<u>27,504</u>	<u>932,685</u>	<u>37,352</u>	<u>-</u>
Expenditures						
Current						
General government	-	-	-	-	-	-
Police and municipal court	-	-	-	-	-	-
Fire and ambulance	-	-	-	-	-	-
Emergency management	-	199,677	-	-	-	-
Streets	-	-	-	-	-	-
Health	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-
Libraries	-	-	-	-	-	-
Community enrichment	-	-	-	-	-	-
Community development	-	-	-	1,799,080	572	-
Convention and visitors activities	-	-	-	-	-	-
Capital outlay	246,284	-	-	-	-	-
Debt service						
Principal retirement	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Paying agent fees	-	-	-	-	-	-
Total expenditures	<u>246,284</u>	<u>199,677</u>	<u>-</u>	<u>1,799,080</u>	<u>572</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(142,963)	25,625	27,504	(866,395)	36,780	-
Other financing sources (uses)						
Capital leases	-	-	-	-	-	-
Sale of City property	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(142,963)	25,625	27,504	(866,395)	36,780	-
Fund balances, beginning of year	1,463,487	66,298	1,155,936	10,602,464	369,199	68,775
Fund balances, end of year	<u>\$ 1,320,524</u>	<u>\$ 91,923</u>	<u>\$ 1,183,440</u>	<u>\$ 9,736,069</u>	<u>\$ 405,979</u>	<u>\$ 68,775</u>

City of Corpus Christi, Texas

**Exhibit 9-B
(Continued)**

Coastal Bend Health Facilities Development Corporation	Corpus Christi Crime Control and Prevention District	Corpus Christi Business and Job Development Corporation	Corpus Christi B Corporation	North Padre Island Development Corporation	Reinvestment Zone #3	Total
\$ -	\$ 7,479,913	\$ 15,098,438	\$ 7,549,219	\$ 4,043,282	\$ 1,392,134	\$ 56,265,413
-	-	-	-	-	-	5,254,281
-	-	-	-	-	-	16,064,382
-	-	-	-	-	-	16,444,459
-	-	-	-	-	-	373,758
-	-	-	-	-	-	1,203,980
-	84,785	1,799,887	81,880	348,468	115,677	4,021,880
-	-	-	-	-	-	41,127
-	-	-	-	-	-	13,378
-	<u>7,564,698</u>	<u>16,898,325</u>	<u>7,631,099</u>	<u>4,391,750</u>	<u>1,507,811</u>	<u>99,682,658</u>
-	-	67,388	201	-	-	5,163,223
-	6,806,443	-	-	-	-	9,729,658
-	-	-	-	-	-	140,153
-	-	-	-	-	-	199,677
-	-	-	-	-	-	22,891,901
-	-	-	-	-	-	1,689,240
-	-	-	-	-	-	4,378,797
-	-	-	-	-	-	8,370
-	-	-	-	-	-	2,489,967
-	-	1,453,305	-	71,848	730,948	7,100,222
-	-	-	-	-	-	18,292,650
-	-	-	-	-	-	7,581,643
-	-	-	-	1,240,000	-	1,749,633
-	-	-	-	261,000	-	283,188
-	-	-	-	5,694	-	5,694
-	<u>6,806,443</u>	<u>1,520,693</u>	<u>201</u>	<u>1,578,542</u>	<u>730,948</u>	<u>81,704,016</u>
-	758,255	15,377,632	7,630,898	2,813,208	776,863	17,978,642
-	-	-	-	-	-	356,720
-	9,044	-	-	31,803	-	326,407
-	-	-	-	-	-	26,868,163
-	-	(14,691,650)	(3,057,143)	(13,929)	(55,102)	(21,042,843)
-	<u>9,044</u>	<u>(14,691,650)</u>	<u>(3,057,143)</u>	<u>17,874</u>	<u>(55,102)</u>	<u>6,508,447</u>
-	767,299	685,982	4,573,755	2,831,082	721,761	24,487,089
3,719	4,329,302	78,346,719	3,691,046	11,975,490	4,168,128	177,681,344
<u>\$ 3,719</u>	<u>\$ 5,096,601</u>	<u>\$ 79,032,701</u>	<u>\$ 8,264,801</u>	<u>\$ 14,806,572</u>	<u>\$ 4,889,889</u>	<u>\$ 202,168,433</u>

VISITORS FACILITIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services				
Arena	\$ 2,479,691	\$ 2,479,691	\$ 1,775,586	\$ (704,105)
Convention center	2,685,482	2,685,482	2,457,772	(227,710)
Bayfront rentals, events & contract	96,445	96,445	100,842	4,397
Total charges for services	<u>5,261,618</u>	<u>5,261,618</u>	<u>4,334,200</u>	<u>(927,418)</u>
Intergovernmental	-	-	96,243	96,243
Earnings on investments	35,000	35,000	108,805	73,805
Total revenues	<u>5,296,618</u>	<u>5,296,618</u>	<u>4,539,248</u>	<u>(757,370)</u>
Expenditures				
Current				
Community enrichment				
Arts, cultural and tourist amenities	1,022,408	1,038,766	688,046	350,720
Convention and visitors activities				
Arena	10,740,749	7,418,349	6,645,949	772,400
Convention center/Auditorium	1,846,479	2,121,479	1,834,769	286,710
Capital outlay	-	5,045,361	1,563,443	3,481,918
Total expenditures	<u>13,609,636</u>	<u>15,623,955</u>	<u>10,732,207</u>	<u>4,891,748</u>
Excess (deficiency) of revenues over expenditures	(8,313,018)	(10,327,337)	(6,192,959)	(5,649,118)
Other financing sources (uses)				
Transfers in	8,355,107	8,355,107	8,540,099	184,992
Transfers out	(363,689)	(363,689)	(363,681)	8
Total other financing sources (uses)	<u>7,991,418</u>	<u>7,991,418</u>	<u>8,176,418</u>	<u>185,000</u>
Net change in fund balance	(321,600)	(2,335,919)	1,983,459	(5,464,118)
Fund balance, beginning of year	<u>(1,326,007)</u>	<u>3,438,043</u>	<u>3,438,043</u>	<u>-</u>
Fund balance, end of year	<u>\$ (1,647,607)</u>	<u>\$ 1,102,124</u>	<u>\$ 5,421,502</u>	<u>\$ (5,464,118)</u>

HOTEL OCCUPANCY TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Hotel occupancy tax	\$ 12,443,000	\$ 12,443,000	\$ 11,902,650	\$ (540,350)
Hotel occupancy tax - Convention expansion	3,555,429	3,555,429	3,400,316	(155,113)
Total hotel occupancy taxes	15,998,429	15,998,429	15,302,966	(695,463)
Earnings on investments	45,000	45,000	38,164	(6,836)
Total revenues	16,043,429	16,043,429	15,341,130	(702,299)
Expenditures				
Current				
Parks and recreation				
Beach maintenance and operations	1,900,000	1,900,000	1,900,000	-
Community enrichment				
Arts, cultural and tourist amenities	1,476,212	1,590,376	1,200,613	389,763
Baseball stadium	175,000	175,000	175,000	-
Convention and visitors activities				
Convention center/Auditorium	5,150,000	5,389,803	4,555,908	833,895
Convention and Visitors Bureau	5,256,024	5,256,024	5,256,024	-
Community development	200,000	200,000	87,339	112,661
Capital outlay	-	1,282,612	1,154,520	128,092
Total expenditures	14,157,236	15,793,815	14,329,404	1,464,411
Excess (deficiency) of revenues over expenditures	1,886,193	249,614	1,011,726	(762,112)
Other financing sources (uses)				
Transfers out	(2,351,326)	(2,351,326)	(2,360,173)	(8,847)
Net change in fund balance	(465,133)	(2,101,712)	(1,348,447)	753,265
Fund balance, beginning of year	3,705,841	4,723,665	4,723,665	-
Fund balance, end of year	\$ 3,240,708	\$ 2,621,953	\$ 3,375,218	\$ 753,265

**STATE HOTEL OCCUPANCY TAX FOR BEACHES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Hotel occupancy tax	\$ 3,274,529	\$ 3,274,529	\$ 3,597,481	\$ 322,952
Earnings on investments	80,000	80,000	170,788	90,788
Total revenues	<u>3,354,529</u>	<u>3,354,529</u>	<u>3,768,269</u>	<u>413,740</u>
Expenditures				
Current				
Parks and recreation				
Beach maintenance and operations	1,152,983	1,190,010	822,367	367,643
Capital outlay	278,000	285,550	230,623	54,927
Total expenditures	<u>1,430,983</u>	<u>1,475,560</u>	<u>1,052,990</u>	<u>422,570</u>
Net change in fund balance	1,923,546	1,878,969	2,715,279	836,310
Fund balance, beginning of year	6,492,278	6,859,556	6,859,556	-
Fund balance, end of year	<u>\$ 8,415,824</u>	<u>\$ 8,738,525</u>	<u>\$ 9,574,835</u>	<u>\$ 836,310</u>

**PUBLIC EDUCATION AND GOVERNMENTAL CABLE TV FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Franchise fees	\$ 625,000	\$ 625,000	\$ 714,264	\$ 89,264
Earnings on investments	-	-	66,120	66,120
Total revenues	<u>625,000</u>	<u>625,000</u>	<u>780,384</u>	<u>155,384</u>
Expenditures				
Current				
General government	115,000	115,000	81,470	33,530
Capital outlay	450,000	453,465	18,652	434,813
Total expenditures	<u>565,000</u>	<u>568,465</u>	<u>100,122</u>	<u>468,343</u>
Excess of revenues over expenditures	60,000	56,535	680,262	623,727
Net change in fund balance	60,000	56,535	680,262	623,727
Fund balance, beginning of year	<u>1,759,316</u>	<u>2,695,451</u>	<u>2,695,451</u>	-
Fund balance, end of year	<u>\$ 1,819,316</u>	<u>\$ 2,751,986</u>	<u>\$ 3,375,713</u>	<u>\$ 623,727</u>

City of Corpus Christi, Texas

**DEVELOPMENT SERVICES
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		<u>Actual GAAP Basis</u>	<u>Adjustments Budget Basis</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Licenses and permits				
Building	\$ 3,550,000	\$ 3,550,000	\$ 2,893,042	\$ -
Electrical	150,000	150,000	183,544	-
Plumbing	300,000	300,000	239,955	-
Mechanical	173,500	173,500	178,377	-
Plan review	1,500,000	1,500,000	1,147,258	-
Backflow prevention	67,500	67,500	47,003	-
Streets and easements	22,700	22,700	56,555	-
Beer and liquor licenses	140,000	140,000	240,782	-
Other	57,200	57,200	52,389	-
Total licenses and permits	<u>5,960,900</u>	<u>5,960,900</u>	<u>5,038,905</u>	<u>-</u>
Charges for services				
General governmental services	163,500	163,500	231,177	-
Earnings on investments	70,000	70,000	186,744	-
Reimbursements	1,084,757	1,084,757	-	1,084,756
Miscellaneous	14,500	14,500	(14,096)	-
Total revenues	<u>7,293,657</u>	<u>7,293,657</u>	<u>5,442,730</u>	<u>1,084,756</u>
Expenditures				
Current				
General government				
Administration	2,060,556	2,475,387	1,937,828	27,455
Special Services	1,995,586	2,127,762	1,063,718	618,181
Inspections	2,830,093	2,924,807	2,012,619	439,120
Total expenditures	<u>6,886,235</u>	<u>7,527,956</u>	<u>5,014,165</u>	<u>1,084,756</u>
Excess (deficiency) of revenues over expenditures	<u>407,422</u>	<u>(234,299)</u>	<u>428,565</u>	<u>-</u>
Other financing sources (uses)				
Sale of City property	-	-	5,864	-
Transfers out	(407,422)	(407,422)	(407,422)	-
Total other financing sources (uses)	<u>(407,422)</u>	<u>(407,422)</u>	<u>(401,558)</u>	<u>-</u>
Net change in fund balance	-	(641,721)	27,007	-
Fund balance, beginning of year	6,392,501	7,584,673	7,584,673	-
Fund balance, end of year	<u>\$ 6,392,501</u>	<u>\$ 6,942,952</u>	<u>\$ 7,611,680</u>	<u>\$ -</u>

**Actual Budget Variance with
Basis Final Budget**

\$ 2,893,042	\$ (656,958)
183,544	33,544
239,955	(60,045)
178,377	4,877
1,147,258	(352,742)
47,003	(20,497)
56,555	33,855
240,782	100,782
52,389	(4,811)
<u>5,038,905</u>	<u>(921,995)</u>
231,177	67,677
186,744	116,744
1,084,756	(1)
(14,096)	(28,596)
<u>6,527,486</u>	<u>(766,171)</u>
1,965,283	510,104
1,681,899	445,863
2,451,739	473,068
<u>6,098,921</u>	<u>1,429,035</u>
<u>428,565</u>	<u>662,864</u>
5,864	5,864
(407,422)	-
<u>(401,558)</u>	<u>5,864</u>
27,007	668,728
7,584,673	-
<u>\$ 7,611,680</u>	<u>\$ 668,728</u>

**REDLIGHT PHOTO ENFORCEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Fines and forfeitures	\$ -	\$ -	\$ 75	\$ 75
Earnings on investments	-	-	462	462
Total revenues	<u>-</u>	<u>-</u>	<u>537</u>	<u>537</u>
Expenditures				
Current				
Police and municipal court	-	12,355	-	12,355
Reserve appropriation	6,238	6,238	-	6,238
Total expenditures	<u>6,238</u>	<u>18,593</u>	<u>-</u>	<u>18,593</u>
Excess of revenues over expenditures	<u>(6,238)</u>	<u>(18,593)</u>	<u>537</u>	<u>19,130</u>
Net change in fund balance	(6,238)	(18,593)	537	19,130
Fund balance, beginning of year	6,238	19,411	19,411	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ 818</u>	<u>\$ 19,948</u>	<u>\$ 19,130</u>

PARKING IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	<u>Budget</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 100,000	\$ 100,000	\$ 130,350	\$ 30,350
Earnings on investments	3,000	3,000	9,162	6,162
Total revenues	<u>103,000</u>	<u>103,000</u>	<u>139,512</u>	<u>36,512</u>
Expenditures				
Streets	100,000	100,000	10,000	90,000
Net change in fund balance	3,000	3,000	129,512	126,512
Fund balance, beginning of year	95,663	365,064	365,064	-
Fund balance, end of year	<u>\$ 98,663</u>	<u>\$ 368,064</u>	<u>\$ 494,576</u>	<u>\$ 126,512</u>

City of Corpus Christi, Texas

**STREETS MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual GAAP Basis	Adjustments Budget Basis
	Original	Final		
Revenues				
Industrial District - in lieu of taxes	\$ 523,000	\$ 523,000	\$ 543,857	\$ -
Streets and easements	28,668	28,668	83,042	-
Intergovernmental	2,762,184	2,762,184	2,596,955	-
Charges for services	11,463,936	11,463,936	11,468,484	-
Earnings on investments	145,600	145,600	599,316	-
Miscellaneous	26,280	26,280	8,498	-
Reimbursements	2,359,990	2,359,990	-	2,370,297
Total revenues	17,309,658	17,309,658	15,300,152	2,370,297
Expenditures				
Current				
Streets				
Administration and support services	1,823,753	1,860,447	1,754,487	-
Traffic operations	5,726,623	4,418,617	2,571,366	1,047,410
Street operations	25,091,405	43,262,369	18,153,218	1,808,708
Capital outlay	280,000	1,651,688	528,500	(356,720)
Debt service				
Principal retirement	-	-	463,633	(463,633)
Interest	-	-	22,188	(22,188)
Total expenditures	32,921,781	51,193,121	23,493,392	2,013,577
Excess (deficiency) of revenues over expenditures	(15,612,123)	(33,883,463)	(8,193,240)	356,720
Other financing sources (uses)				
Capital leases	-	-	356,720	(356,720)
Sale of City property	1,200	1,200	196,413	-
Transfers in	14,283,544	14,283,544	14,283,544	-
Total other financing sources (uses)	14,284,744	14,284,744	14,836,677	(356,720)
Net change in fund balance	(1,327,379)	(19,598,719)	6,643,437	-
Fund balance, beginning of year	4,346,815	22,928,273	22,928,273	-
Fund balance, end of year	\$ 3,019,436	\$ 3,329,554	\$ 29,571,710	\$ -

**Actual Budget Variance with
Basis Final Budget**

\$ 543,857	\$ 20,857
83,042	54,374
2,596,955	(165,229)
11,468,484	4,548
599,316	453,716
8,498	(17,782)
2,370,297	10,307
<u>17,670,449</u>	<u>360,791</u>

1,754,487	105,960
3,618,776	799,841
19,961,926	23,300,443
171,780	1,479,908
-	-
-	-
<u>25,506,969</u>	<u>25,686,152</u>

(7,836,520)	26,046,943
-	-
196,413	195,213
14,283,544	-
<u>14,479,957</u>	<u>195,213</u>
6,643,437	26,242,156
22,928,273	-
<u>\$ 29,571,710</u>	<u>\$ 26,242,156</u>

RESIDENTIAL/LOCAL STREETS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Industrial District - in lieu of taxes	\$ 523,000	\$ 523,000	\$ 543,859	\$ 20,859
Earnings on investments	23,400	23,400	176,134	152,734
Total revenues	<u>546,400</u>	<u>546,400</u>	<u>719,993</u>	<u>173,593</u>
Expenditures				
Current				
Streets	<u>3,400,000</u>	<u>3,850,262</u>	<u>402,826</u>	<u>(3,447,436)</u>
Excess (deficiency) of revenues over expenditures	(2,853,600)	(3,303,862)	317,167	3,621,029
Other financing sources (uses)				
Transfers in	<u>3,860,142</u>	<u>3,860,142</u>	<u>3,805,844</u>	<u>(54,298)</u>
Net change in fund balance	1,006,542	556,280	4,123,011	3,566,731
Fund balances beginning of year	<u>5,327,962</u>	<u>5,476,521</u>	<u>5,476,521</u>	<u>-</u>
Fund balances end of year	<u>\$ 6,334,504</u>	<u>\$ 6,032,801</u>	<u>\$ 9,599,532</u>	<u>\$ 3,566,731</u>

DOCKLESS VEHICLES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Licenses and permits	\$ -	\$ -	\$ 91,304	\$ 91,304
Earnings on investments	-	-	405	405
Total revenues	-	-	91,709	91,709
Expenditures				
Net change in fund balance	-	-	91,709	91,709
Fund balances end of year	\$ -	\$ -	\$ 91,709	\$ 91,709

**FEDERAL/STATE GRANTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-
COMPARED TO BUDGET
FROM INCEPTION AND FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	Project			
	Authorization	Prior Years	Current Year	Total to Date
Revenues				
Grants	\$ 38,039,358	\$ 151,285,643	\$ 12,475,144	\$ 163,760,787
Charges for services	243,519	5,613,681	243,519	5,857,200
Contributions and donations	193,997	-	193,997	193,997
Earnings on investments	20,337	210,078	20,337	230,415
Miscellaneous	46	5,033,384	46	5,033,430
Total revenues	<u>38,497,257</u>	<u>162,142,786</u>	<u>12,933,043</u>	<u>175,075,829</u>
Expenditures				
Current				
Police and municipal court	7,700,012	26,572,255	2,518,243	29,090,498
Fire and ambulance	1,307,609	17,374,166	140,153	17,514,319
Emergency management	111,153	125,800	-	125,800
Streets	-	7,560,375	-	7,560,375
Health	4,528,560	19,757,392	1,689,240	21,446,632
Parks and recreation	7,751,837	23,326,494	1,656,429	24,982,923
Libraries	558,872	3,048,632	8,370	3,057,002
Museums	-	266,127	-	266,127
Community enrichment	527,293	22,813,520	421,148	23,234,668
Community development	15,956,246	26,678,945	2,957,130	29,636,075
Capital outlay	-	13,615,590	3,258,057	16,873,647
Principal retirement	-	46,000	46,000	92,000
Total expenditures	<u>38,441,582</u>	<u>161,185,296</u>	<u>12,694,770</u>	<u>173,880,066</u>
Excess (deficiency) of revenues over expenditures	55,675	957,490	238,273	1,195,763
Other Financing Sources (Uses)				
Sale of City property	2,286	-	2,286	2,286
Bonds and notes issued	-	260,000	-	260,000
Transfers in	229,825	2,434,181	229,825	2,664,006
Transfers out	(287,786)	(3,241,379)	(93,743)	(3,335,122)
Total other financing sources (uses)	<u>(55,675)</u>	<u>(547,198)</u>	<u>138,368</u>	<u>(408,830)</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ 410,292</u>	<u>\$ 376,641</u>	<u>\$ 786,933</u>
Fund balance, beginning of year			<u>359,938</u>	
Fund balance, end of year			<u>\$ 736,579</u>	

MUNICIPAL COURT FEES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

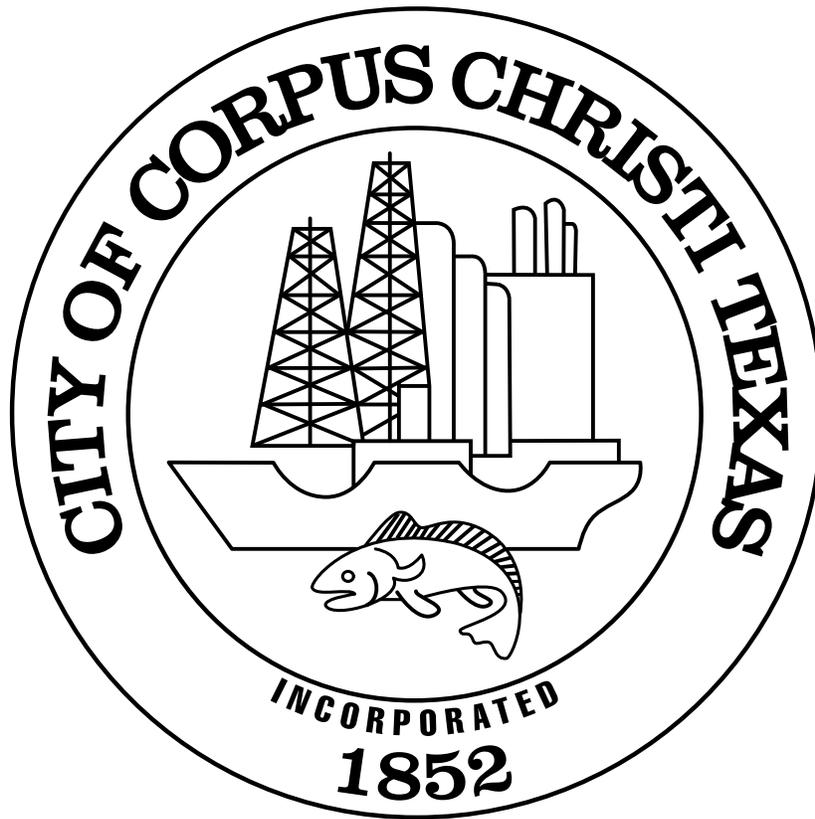
	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Fees				
Municipal Court building security	\$ 93,750	\$ 93,750	\$ 88,642	\$ (5,108)
Municipal Court technology	121,799	121,799	117,664	(4,135)
Juvenile Court case managers	167,158	167,158	167,377	219
Earnings on investments	6,600	6,600	20,833	14,233
Total revenues	<u>389,307</u>	<u>389,307</u>	<u>394,516</u>	<u>5,209</u>
Expenditures				
Current				
Municipal Court building security	110,000	114,911	96,255	18,656
Municipal Court technology	193,968	234,229	174,430	59,799
Juvenile Court case managers	163,877	164,803	134,288	30,515
Total expenditures	<u>467,845</u>	<u>513,943</u>	<u>404,973</u>	<u>108,970</u>
Excess (deficiency) of revenues over expenditures	(78,538)	(124,636)	(10,457)	114,179
Net change in fund balance	(78,538)	(124,636)	(10,457)	114,179
Fund balance, beginning of year	796,877	871,593	871,593	-
Fund balance, end of year	<u>\$ 718,339</u>	<u>\$ 746,957</u>	<u>\$ 861,136</u>	<u>\$ 114,179</u>

**LOCAL EMERGENCY PLANNING COMMITTEE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Contributions and donations	\$ 217,400	\$ 217,400	\$ 221,980	\$ 4,580
Earnings on investments	1,000	1,000	3,322	2,322
Total revenues	<u>218,400</u>	<u>218,400</u>	<u>225,302</u>	<u>6,902</u>
Expenditures				
Current				
Emergency management	216,908	216,908	199,676	17,232
Excess (deficiency) of revenues over expenditures	1,492	1,492	25,626	24,134
Net change in fund balance	1,492	1,492	25,626	24,134
Fund balance, beginning of year	50,973	66,297	66,297	-
Fund balance, end of year	<u>\$ 52,465</u>	<u>\$ 67,789</u>	<u>\$ 91,923</u>	<u>\$ 24,134</u>

**HEALTH MEDICAID WAIVER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues				
Earnings on investments	\$ -	\$ -	\$ 27,504	\$ 27,504
Total revenues	<u>-</u>	<u>-</u>	<u>27,504</u>	<u>27,504</u>
Expenditures				
Current				
Health	-	12,000	(1)	12,001
Total expenditures	<u>-</u>	<u>12,000</u>	<u>(1)</u>	<u>12,001</u>
Net change in fund balance	-	(12,000)	27,505	39,505
Fund balance beginning of year	<u>-</u>	<u>1,155,935</u>	<u>1,155,935</u>	<u>-</u>
Fund balance end of year	<u>\$ -</u>	<u>\$ 1,143,935</u>	<u>\$ 1,183,440</u>	<u>\$ 39,505</u>



**CORPUS CHRISTI CRIME CONTROL AND PREVENTION DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues				
Sales tax	\$ 7,000,000	\$ 7,000,000	\$ 7,479,913	\$ 479,913
Earnings on investments	21,200	21,200	84,785	63,585
Total revenues	<u>7,021,200</u>	<u>7,021,200</u>	<u>7,564,698</u>	<u>543,498</u>
Expenditures				
Current				
Police and municipal court	6,894,993	6,909,960	6,806,443	103,517
Capital outlay	125,000	175,098	-	175,098
Total expenditures	<u>7,019,993</u>	<u>7,085,058</u>	<u>6,806,443</u>	<u>278,615</u>
Other financing sources (uses)				
Sale of City property	-	-	9,044	9,044
Net change in fund balance	1,207	(63,858)	767,299	831,157
Fund balance, beginning of year	<u>3,871,061</u>	<u>4,329,302</u>	<u>4,329,302</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,872,268</u>	<u>\$ 4,265,444</u>	<u>\$ 5,096,601</u>	<u>\$ 831,157</u>

City of Corpus Christi, Texas

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
BALANCE SHEET
SEPTEMBER 30, 2019**

	<u>Special Revenue</u>		
	<u>Seawall Improvement</u>	<u>Arena Facility</u>	<u>Economic Development</u>
Assets			
Cash, cash equivalents and investments	\$ 43,985,067	\$ 17,893,207	\$ 15,162,895
Receivables			
Intergovernmental	1,261,098	1,261,098	-
Prepaid items	-	-	39,930
Total assets	<u>\$ 45,246,165</u>	<u>\$ 19,154,305</u>	<u>\$ 15,202,825</u>
Liabilities			
Accounts payable	\$ -	\$ 16,571	\$ 554,023
Fund balances			
Nonspendable	-	-	39,930
Restricted	45,246,165	19,137,734	14,608,872
Total fund balances	<u>45,246,165</u>	<u>19,137,734</u>	<u>14,648,802</u>
Total liabilities and fund balances	<u>\$ 45,246,165</u>	<u>\$ 19,154,305</u>	<u>\$ 15,202,825</u>

Debt Service		Capital Projects		Total
Seawall	Arena	Seawall	Arena	
\$ 1,402,678	\$ 3,113,441	\$ 6,705,030	\$ 1,455	\$ 88,263,773
-	-	-	-	2,522,196
-	-	-	-	39,930
<u>\$ 1,402,678</u>	<u>\$ 3,113,441</u>	<u>\$ 6,705,030</u>	<u>\$ 1,455</u>	<u>\$ 90,825,899</u>
\$ -	\$ -	\$ 142,942	\$ -	\$ 713,536
-	-	-	-	39,930
<u>1,402,678</u>	<u>3,113,441</u>	<u>6,562,088</u>	<u>1,455</u>	<u>90,072,433</u>
<u>1,402,678</u>	<u>3,113,441</u>	<u>6,562,088</u>	<u>1,455</u>	<u>90,112,363</u>
<u>\$ 1,402,678</u>	<u>\$ 3,113,441</u>	<u>\$ 6,705,030</u>	<u>\$ 1,455</u>	<u>\$ 90,825,899</u>

City of Corpus Christi, Texas

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
YEAR ENDED SEPTEMBER 30, 2019**

	Special Revenue		
	Seawall Improvement	Arena Facility	Economic Development
Revenues			
Sales tax	\$ 7,549,219	\$ 7,549,219	\$ -
Earnings on investments	959,981	471,178	368,728
Total revenues	8,509,200	8,020,397	368,728
Current			
General government	-	-	67,387
Community development	-	77,863	1,375,442
Capital outlay	-	-	-
Debt service			
Principal retirement	-	-	-
Interest	-	-	-
Paying agent fees	-	-	-
Total expenditures	-	77,863	1,442,829
Excess (deficiency) of revenues over expenditures	8,509,200	7,942,534	(1,074,101)
Transfers in	-	-	-
Transfers out	(2,936,064)	(11,689,708)	(65,878)
Total other financing sources (uses)	(2,936,064)	(11,689,708)	(65,878)
Net change in fund balances	5,573,136	(3,747,174)	(1,139,979)
Fund balances, beginning of year	39,673,029	22,884,908	15,788,781
Fund balances, end of year	\$ 45,246,165	\$ 19,137,734	\$ 14,648,802

Debt Service		Capital Projects		Total
Seawall	Arena	Seawall	Arena	
\$ -	\$ -	\$ -	\$ -	\$ 15,098,438
28,513	99,879	166,938	-	2,095,217
<u>28,513</u>	<u>99,879</u>	<u>166,938</u>	<u>-</u>	<u>17,193,655</u>
-	-	65,360	-	132,747
-	-	-	-	1,453,305
-	-	710,099	-	710,099
2,095,000	2,440,000	-	-	4,535,000
753,244	997,000	-	-	1,750,244
500	500	-	-	1,000
<u>2,848,744</u>	<u>3,437,500</u>	<u>775,459</u>	<u>-</u>	<u>8,582,395</u>
(2,820,231)	(3,337,621)	(608,521)	-	8,611,260
2,850,244	3,439,000	-	-	6,289,244
-	-	-	-	(14,691,650)
<u>2,850,244</u>	<u>3,439,000</u>	<u>-</u>	<u>-</u>	<u>(8,402,406)</u>
30,013	101,379	(608,521)	-	208,854
1,372,665	3,012,062	7,170,609	1,455	89,903,509
<u>\$ 1,402,678</u>	<u>\$ 3,113,441</u>	<u>\$ 6,562,088</u>	<u>\$ 1,455</u>	<u>\$ 90,112,363</u>

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
SEAWALL IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Sales tax	\$ 7,000,000	\$ 7,000,000	\$ 7,549,219	\$ 549,219
Earnings on investments	450,000	450,000	959,981	509,981
Total revenues	<u>7,450,000</u>	<u>7,450,000</u>	<u>8,509,200</u>	<u>1,059,200</u>
Expenditures				
Current				
Community development	15,000	15,000	-	15,000
Excess of revenues over expenditures	7,435,000	7,435,000	8,509,200	1,074,200
Other financing sources (uses)				
Transfers out	(2,936,064)	(2,936,064)	(2,936,064)	-
Net change in fund balance	4,498,936	4,498,936	5,573,136	1,074,200
Fund balance, beginning of year	39,438,961	39,673,029	39,673,029	-
Fund balance, end of year	<u>\$ 43,937,897</u>	<u>\$ 44,171,965</u>	<u>\$ 45,246,165</u>	<u>\$ 1,074,200</u>

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
ARENA FACILITY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues				
Sales tax	\$ 7,000,000	\$ 7,000,000	\$ 7,549,219	\$ 549,219
Earnings on investments	220,000	220,000	471,178	251,178
Total revenues	<u>7,220,000</u>	<u>7,220,000</u>	<u>8,020,397</u>	<u>800,397</u>
Expenditures				
Current				
Community development	215,000	381,178	77,863	303,315
Excess of revenues over expenditures	7,005,000	6,838,822	7,942,534	1,103,712
Other financing sources (uses)				
Transfers out	<u>(11,689,708)</u>	<u>(11,689,708)</u>	<u>(11,689,708)</u>	<u>-</u>
Net change in fund balance	(4,684,708)	(4,850,886)	(3,747,174)	1,103,712
Fund balance, beginning of year	22,238,295	22,884,908	22,884,908	-
Fund balance, end of year	<u>\$ 17,553,587</u>	<u>\$ 18,034,022</u>	<u>\$ 19,137,734</u>	<u>\$ 1,103,712</u>

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
ECONOMIC DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

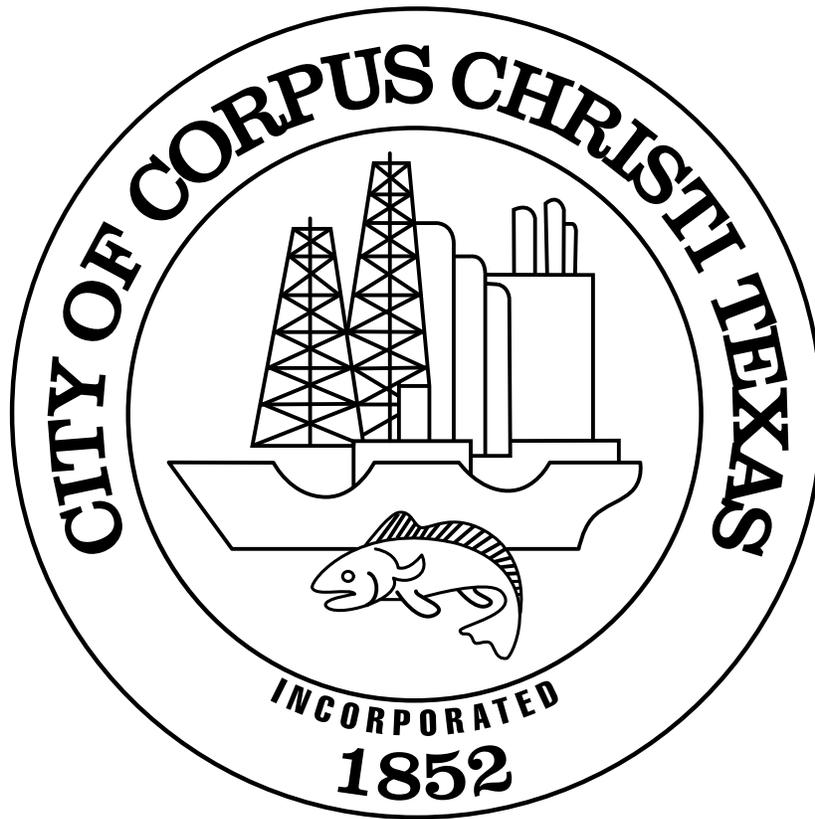
	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Earnings on investments	\$ 100,000	\$ 100,000	\$ 368,728	\$ 268,728
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>368,728</u>	<u>268,728</u>
Expenditures				
Current				
General government	98,006	98,006	67,387	30,619
Community development	1,202,727	5,069,510	1,375,442	3,694,068
Total expenditures	<u>1,300,733</u>	<u>5,167,516</u>	<u>1,442,829</u>	<u>3,724,687</u>
Excess (deficiency) of revenues over expenditures	(1,200,733)	(5,067,516)	(1,074,101)	3,993,415
Other financing sources (uses)				
Transfers out	<u>(65,878)</u>	<u>(65,878)</u>	<u>(65,878)</u>	<u>-</u>
Net change in fund balance	(1,266,611)	(5,133,394)	(1,139,979)	3,993,415
Fund balance, beginning of year	14,135,812	15,788,781	15,788,781	-
Fund balance, end of year	<u>\$ 12,869,201</u>	<u>\$ 10,655,387</u>	<u>\$ 14,648,802</u>	<u>\$ 3,993,415</u>

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
SEAWALL DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues				
Earnings on investments	\$ 12,000	\$ 12,000	\$ 28,513	\$ 16,513
Expenditures				
Debt service				
Principal retirement	2,095,000	2,095,000	2,095,000	-
Interest	753,244	753,244	753,244	-
Paying agent fees	2,000	2,000	500	1,500
Total expenditures	<u>2,850,244</u>	<u>2,850,244</u>	<u>2,848,744</u>	<u>1,500</u>
Excess (deficiency) of revenues over expenditures	(2,838,244)	(2,838,244)	(2,820,231)	18,013
Other financing sources (uses)				
Transfers in	<u>2,850,244</u>	<u>2,850,244</u>	<u>2,850,244</u>	<u>-</u>
Net change in fund balance	12,000	12,000	30,013	18,013
Fund balance, beginning of year	<u>1,352,197</u>	<u>1,372,665</u>	<u>1,372,665</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,364,197</u>	<u>\$ 1,384,665</u>	<u>\$ 1,402,678</u>	<u>\$ 18,013</u>

**CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION
ARENA DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Earnings on investments	\$ 35,000	\$ 35,000	\$ 99,879	\$ 64,879
Expenditures				
Debt service				
Principal retirement	2,440,000	2,440,000	2,440,000	-
Interest	997,000	997,000	997,000	-
Paying agent fees	2,000	2,000	500	1,500
Total expenditures	<u>3,439,000</u>	<u>3,439,000</u>	<u>3,437,500</u>	<u>1,500</u>
Excess (deficiency) of revenues over expenditures	(3,404,000)	(3,404,000)	(3,337,621)	66,379
Other financing sources (uses)				
Transfers in	<u>3,439,000</u>	<u>3,439,000</u>	<u>3,439,000</u>	<u>-</u>
Net change in fund balance	35,000	35,000	101,379	66,379
Fund balance, beginning of year	<u>2,935,240</u>	<u>3,012,062</u>	<u>3,012,062</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,970,240</u>	<u>\$ 3,047,062</u>	<u>\$ 3,113,441</u>	<u>\$ 66,379</u>



**CORPUS CHRISTI B CORPORATION
BALANCE SHEET
SEPTEMBER 30, 2019**

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Assets			
Cash, cash equivalents and investments	\$ 7,003,702	\$ 2,975,690	\$ 9,979,392
Receivables			
Intergovernmental	1,261,098	-	1,261,098
Total assets	<u>\$ 8,264,800</u>	<u>\$ 2,975,690</u>	<u>\$ 11,240,490</u>
Liabilities			
Accounts payable	-	96,922	96,922
Fund balances			
Restricted	<u>8,264,800</u>	<u>2,878,768</u>	<u>11,143,568</u>
Total fund balances	<u>8,264,800</u>	<u>2,878,768</u>	<u>11,143,568</u>
Total liabilities and fund balances	<u>\$ 8,264,800</u>	<u>\$ 2,975,690</u>	<u>\$ 11,240,490</u>

CORPUS CHRISTI B CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues			
Sales tax	\$ 7,549,219	\$ -	\$ 7,549,219
Earnings on investments	81,880	50,597	132,477
Total revenues	<u>7,631,099</u>	<u>50,597</u>	<u>7,681,696</u>
Expenditures			
Current			
General government	201	5,268	5,469
Capital outlay	-	168,060	168,060
Total expenditures	<u>201</u>	<u>173,328</u>	<u>173,529</u>
Excess (deficiency) of revenues over expenditures	7,630,898	(122,731)	7,508,167
Other financing sources (uses)			
Transfers in	-	3,001,500	3,001,500
Transfers out	<u>(3,057,143)</u>	<u>-</u>	<u>(3,057,143)</u>
Total other financing sources (uses)	<u>(3,057,143)</u>	<u>3,001,500</u>	<u>(55,643)</u>
Change in net position	4,573,755	2,878,769	7,452,524
Fund balances, beginning of year	<u>3,691,045</u>	<u>-</u>	<u>3,691,045</u>
Fund balances, end of year	<u>\$ 8,264,800</u>	<u>\$ 2,878,769</u>	<u>\$ 11,143,569</u>

**CORPUS CHRISTI B CORPORATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Sales tax	\$ 7,000,000	\$ 7,000,000	\$ 7,549,219	\$ 549,219
Earnings on investments	3,000	3,000	81,880	78,880
Total revenues	<u>\$ 7,003,000</u>	<u>7,003,000</u>	<u>\$ 7,631,099</u>	<u>\$ 628,099</u>
Expenditures				
General government	15,000	15,000	201	14,799
Community development	4,001,500	4,626,500	-	4,626,500
Debt service				
Total expenditures	<u>4,016,500</u>	<u>4,641,500</u>	<u>201</u>	<u>4,641,299</u>
Excess (deficiency) of revenues over (under) expenditures	2,986,500	2,361,500	7,630,898	5,269,398
Other financing sources (uses)				
Transfers out	(3,057,143)	(3,057,143)	(3,057,143)	-
Net change in fund balance	(70,643)	(695,643)	4,573,755	5,269,398
Fund balance, beginning of year	3,491,769	3,691,045	3,691,045	-
Fund balance, end of year	<u>\$ 3,421,126</u>	<u>\$ 2,995,402</u>	<u>\$ 8,264,800</u>	<u>\$ 5,269,398</u>

**NORTH PADRE ISLAND DEVELOPMENT CORPORATION
BALANCE SHEET
SEPTEMBER 30, 2019**

	General	Capital Projects	Total
Assets			
Cash, cash equivalents and investments	\$ 14,812,414	\$ 741,761	\$ 15,554,175
Receivables			
Taxes	19,801	-	19,801
Total assets	\$ 14,832,215	\$ 741,761	\$ 15,573,976
Liabilities			
Accounts payable	\$ 25,487	\$ 31,302	\$ 56,789
Due to other governmental agencies	156	-	156
Total liabilities	25,643	31,302	56,945
Fund balances			
Restricted	14,806,572	710,459	15,517,031
Total fund balances	14,806,572	710,459	15,517,031
Total liabilities and fund balances	\$ 14,832,215	\$ 741,761	\$ 15,573,976

**NORTH PADRE ISLAND DEVELOPMENT CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019**

	<u>General</u>	<u>Capital Projects</u>	<u>Total</u>
Revenues			
Taxes	\$ 4,043,282	\$ -	\$ 4,043,282
Earnings on investments	348,468	24,878	373,346
Sale of City property	31,803	-	31,803
Total revenues	<u>4,423,553</u>	<u>24,878</u>	<u>4,448,431</u>
Expenditures			
Current			
General government	-	34,648	34,648
Community development	71,848	-	71,848
Capital outlay	-	448,947	448,947
Debt service			
Principal retirement	1,240,000	-	1,240,000
Interest	261,000	-	261,000
Paying agent fees	5,694	-	5,694
Total expenditures	<u>1,578,542</u>	<u>483,595</u>	<u>2,062,137</u>
Excess (deficiency) of revenues over expenditures	2,845,011	(458,717)	2,386,294
Other financing sources (uses)			
Transfers out	<u>(13,929)</u>	-	<u>(13,929)</u>
Net change in fund balances	2,831,082	(458,717)	2,372,365
Fund balances, beginning of year	11,975,490	1,169,176	13,144,666
Fund balances, end of year	<u>\$ 14,806,572</u>	<u>\$ 710,459</u>	<u>\$ 15,517,031</u>

**NORTH PADRE ISLAND DEVELOPMENT CORPORATION
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Budget</u>		Actual	Variance with Final Budget
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 4,150,988	\$ 4,150,988	\$ 4,043,282	\$ (107,706)
Earnings on investments	130,000	130,000	348,468	218,468
Sale of City property	-	-	31,803	31,803
Total revenues	<u>4,280,988</u>	<u>4,280,988</u>	<u>4,423,553</u>	<u>142,565</u>
Expenditures				
Current				
Community development	650,000	4,650,000	71,848	4,578,152
Debt service				
Principal retirement	1,240,000	1,240,000	1,240,000	-
Interest	261,000	261,000	261,000	-
Paying agent fees	6,000	6,000	5,694	306
Total expenditures	<u>2,157,000</u>	<u>6,157,000</u>	<u>1,578,542</u>	<u>4,578,458</u>
Excess of revenues over expenditures	2,123,988	(1,876,012)	2,845,011	4,721,023
Other financing sources (uses)				
Transfers out	<u>(13,929)</u>	<u>(13,929)</u>	<u>(13,929)</u>	<u>-</u>
Net change in fund balance	2,110,059	(1,889,941)	2,831,082	4,721,023
Fund balance, beginning of year	11,957,165	11,975,490	11,975,490	-
Fund balance, end of year	<u>\$ 14,067,224</u>	<u>\$ 10,085,549</u>	<u>\$ 14,806,572</u>	<u>\$ 4,721,023</u>

REINVESTMENT ZONE #3
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
COMPARED TO BUDGET
YEAR ENDED SEPTEMBER 30, 2019

	<u>Budget</u>		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 1,385,818	\$ 1,385,818	\$ 1,392,134	\$ 6,316
Earnings on investments	23,200	23,200	115,677	92,477
Total revenues	<u>1,409,018</u>	<u>1,409,018</u>	<u>1,507,811</u>	<u>98,793</u>
Expenditures				
Current				
Community development	<u>1,776,500</u>	<u>4,112,250</u>	<u>730,948</u>	<u>3,381,302</u>
Excess (deficiency) of revenues over (under) expenditures	(367,482)	(2,703,232)	776,863	3,480,095
Other financing sources (uses)				
Transfers out	<u>(55,102)</u>	<u>(55,102)</u>	<u>(55,102)</u>	<u>-</u>
Net change in fund balance	(422,584)	(2,758,334)	721,761	3,480,095
Fund balance, beginning of year	<u>3,627,054</u>	<u>4,168,128</u>	<u>4,168,128</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,204,470</u>	<u>\$ 1,409,794</u>	<u>\$ 4,889,889</u>	<u>\$ 3,480,095</u>

Capital Projects Funds

Capital Projects Funds

Capital Projects Funds are used for construction projects, to purchase land, and to purchase equipment for various City facilities and projects. A capital projects fund continues in existence until the project is complete or the funds are exhausted.

Major Fund

Street Capital Projects Fund – This fund was established for recording the improvements and widening of streets.

Non-major Funds

Bayfront Arts/Science Fund – This fund was established for recording the construction of additions to the Museum and other improvements at the Bayfront Arts & Science Park.

City Buildings and Facilities Fund – This fund was established for recording the purchase of a site, and constructing and equipping a new City Hall, and for major maintenance and enhancements to general purpose City buildings and facilities.

Convention Facility Fund – This fund was established for recording the construction of and improvements to a community convention facility.

Library Fund – This fund was established for recording the construction of improvements to the Public Library System.

Park Fund – This fund was established for recording improvements and expansion of park and recreational facilities.

Police Building Fund – This fund was established for recording the construction of improvements for the Police Department.

Public Health and Safety Bond Fund – This fund was established for recording the construction of improvements related to health and safety projects.

Fire Bond Fund – This fund was established for recording construction and improvements to City fire stations.

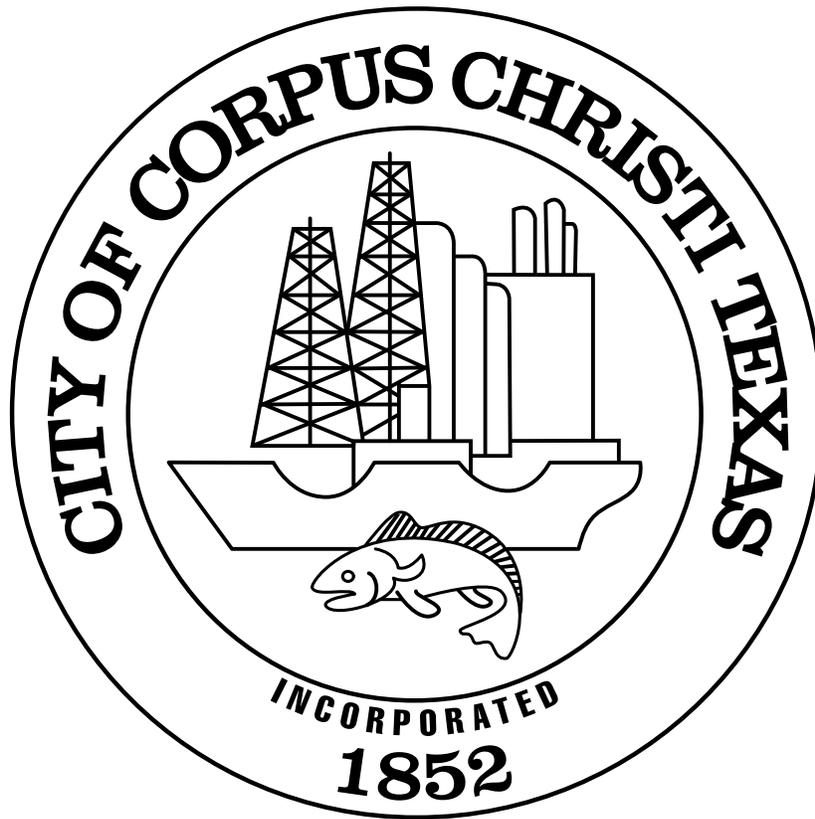
Landfill Bond Fund – This fund was established for recording the construction of improvements to the landfill.

Corpus Christi Business and Job Development Corporation – Arena Bond Fund – This fund was established for recording the construction and improvements of the arena.

Corpus Christi Business and Job Development Corporation – Seawall Fund – This fund was established for recording the construction of improvements to the seawall.

Corpus Christi B Corporation Capital Project Fund – This fund This fund was established for recording the construction of streets paid for by the Corpus Christi B Corporation.

North Padre Island Development Corporation Fund – This fund was established for recording the construction of Packery Channel.



**STREET CAPITAL PROJECTS FUND
BALANCE SHEET
SEPTEMBER 30, 2019**

Assets	
Cash, cash equivalents and investments	\$ 80,136,847
Receivables	
Special assessments	652,074
Intergovernmental	190,376
Allowance for uncollectibles	(634,229)
Net receivables	<u>208,221</u>
Total assets	<u><u>\$ 80,345,068</u></u>
Liabilities	
Accounts payable	\$ 7,588,861
Deposits	323,133
Unearned revenues	
Grants	<u>48,500</u>
Total liabilities	<u><u>7,960,494</u></u>
Deferred inflows of resources	
Unavailable revenue - Other	41,498
Fund balance	
Restricted	64,976,890
Committed	5,876,123
Assigned	<u>1,490,063</u>
Total fund balance	<u><u>72,343,076</u></u>
Total liabilities, deferred inflows of resources, and fund balance	<u><u>\$ 80,345,068</u></u>

**STREET CAPITAL PROJECTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019**

Revenues

Contributions and donations	\$ 884,279
Special assessments	70,871
Earnings on investments	<u>2,393,662</u>
Total revenues	<u>3,348,812</u>

Expenditures

Current	
General government	2,211,200
Capital outlay	<u>41,296,385</u>
Total expenditures	<u>43,507,585</u>
Excess (deficiency) of revenues over expenditures	<u>(40,158,773)</u>
Net change in fund balances	(40,158,773)
Fund balances, beginning of year	<u>112,501,849</u>
Fund balances, end of year	<u><u>\$ 72,343,076</u></u>

City of Corpus Christi, Texas

**CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2019**

	<u>Bayfront Arts and Science</u>	<u>City Buildings and Facilities</u>	<u>Convention Facility</u>
Assets			
Cash, cash equivalents and investments	\$ 470,197	\$ 3,667,972	\$ 28,446
Receivables			
Intergovernmental	-	-	-
Due from other funds	-	-	-
Total assets	<u>\$ 470,197</u>	<u>\$ 3,667,972</u>	<u>\$ 28,446</u>
Liabilities			
Accounts payable	\$ 238,983	\$ 16,112	\$ -
Due to other funds	-	-	-
Total liabilities	<u>238,983</u>	<u>16,112</u>	<u>-</u>
Deferred inflows of resources			
Unavailable revenue - Contributions and donations	-	-	-
Fund balances			
Restricted	326,752	3,426,476	21,894
Committed	245,541	225,384	6,552
Unassigned	(341,079)	-	-
Total fund balances	<u>231,214</u>	<u>3,651,860</u>	<u>28,446</u>
 Total liabilities, deferred inflows of resources, and fund balances	 <u>\$ 470,197</u>	 <u>\$ 3,667,972</u>	 <u>\$ 28,446</u>

(Continued)

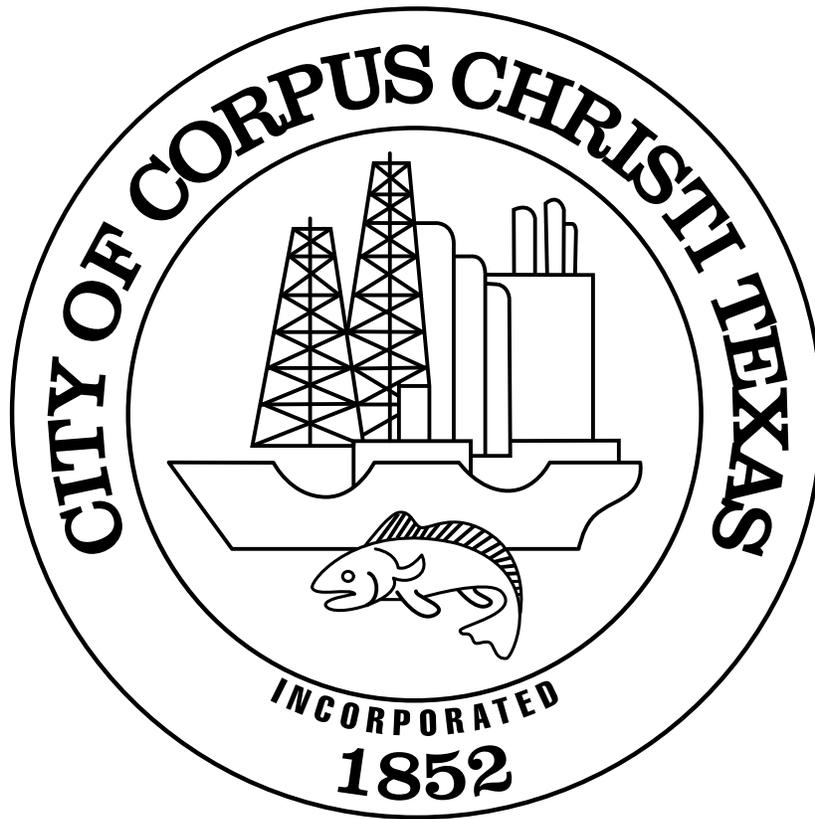
City of Corpus Christi, Texas

Exhibit 30-A

<u>Library</u>	<u>Parks</u>	<u>Police</u>	<u>Public Health and Safety</u>	<u>Fire</u>	<u>Landfill</u>
\$ 81,282	\$ 6,071,395	\$ -	\$ 26,784	\$ 13,708	\$ 4,448,833
-	59,630	-	-	-	-
-	9,812	-	-	-	-
<u>\$ 81,282</u>	<u>\$ 6,140,837</u>	<u>\$ -</u>	<u>\$ 26,784</u>	<u>\$ 13,708</u>	<u>\$ 4,448,833</u>
\$ 3,400	\$ 664,179	\$ 8,250	\$ -	\$ -	\$ 61,932
-	-	9,812	-	-	-
<u>3,400</u>	<u>664,179</u>	<u>18,062</u>	<u>-</u>	<u>-</u>	<u>61,932</u>
-	35,359	-	-	-	-
69,319	4,998,179	-	21,463	-	4,149,579
8,563	443,120	5,894	5,321	13,708	237,322
-	-	(23,956)	-	-	-
<u>77,882</u>	<u>5,441,299</u>	<u>(18,062)</u>	<u>26,784</u>	<u>13,708</u>	<u>4,386,901</u>
<u>\$ 81,282</u>	<u>\$ 6,140,837</u>	<u>\$ -</u>	<u>\$ 26,784</u>	<u>\$ 13,708</u>	<u>\$ 4,448,833</u>

**CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
SEPTEMBER 30, 2019**

	Corpus Christi Business and Job Development Corporation		Corpus Christi B Corporation	North Padre Island	Total
	Seawall	Arena		Development Corporation	
Assets					
Cash, cash equivalents and investments	\$ 6,705,030	\$ 1,455	\$ 2,975,690	\$ 741,761	\$ 25,232,553
Receivables					
Intergovernmental	-	-	-	-	59,630
Due from other funds	-	-	-	-	9,812
Total assets	<u>\$ 6,705,030</u>	<u>\$ 1,455</u>	<u>\$ 2,975,690</u>	<u>\$ 741,761</u>	<u>\$ 25,301,995</u>
Liabilities					
Accounts payable	\$ 142,942	\$ -	\$ 96,922	\$ 31,302	\$ 1,264,022
Due to other funds	-	-	-	-	9,812
Total liabilities	<u>142,942</u>	<u>-</u>	<u>96,922</u>	<u>31,302</u>	<u>1,273,834</u>
Deferred inflows of resources					
Unavailable revenue - Contributions and donations	-	-	-	-	35,359
Fund balances					
Restricted	6,562,088	1,455	2,878,768	710,459	23,166,432
Committed	-	-	-	-	1,191,405
Unassigned	-	-	-	-	(365,035)
Total fund balances	<u>6,562,088</u>	<u>1,455</u>	<u>2,878,768</u>	<u>710,459</u>	<u>23,992,802</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 6,705,030</u>	<u>\$ 1,455</u>	<u>\$ 2,975,690</u>	<u>\$ 741,761</u>	<u>\$ 25,301,995</u>



City of Corpus Christi, Texas

**CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED SEPTEMBER 30, 2019**

	Bayfront Arts and Science	City Buildings and Facilities	Convention Facility	Library
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Earnings on investments	15,495	87,433	661	1,930
Total revenues	15,495	87,433	661	1,930
Expenditures				
Current				
General government	7,675	51,084	-	-
Capital outlay	443,447	66,624	-	5,187
Debt service				
Total expenditures	451,122	117,708	-	5,187
Excess (deficiency) of revenues over expenditures	(435,627)	(30,275)	661	(3,257)
Other financing sources (uses)				
Bonds and notes issued				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(435,627)	(30,275)	661	(3,257)
Fund balances, beginning of year	666,841	3,682,135	27,785	81,139
Fund balances, end of year	\$ 231,214	\$ 3,651,860	\$ 28,446	\$ 77,882

(Continued)

<u>Parks</u>	<u>Police</u>	<u>Public Health and Safety</u>	<u>Fire</u>	<u>Landfill</u>
\$ 326,150	\$ -	\$ -	\$ -	\$ -
<u>173,631</u>	<u>1,543</u>	<u>631</u>	<u>519</u>	<u>118,794</u>
<u>499,781</u>	<u>1,543</u>	<u>631</u>	<u>519</u>	<u>118,794</u>
151,943	13,906	-	6,100	609,629
2,585,009	48,677	638	(4,823)	323,919
<u>2,736,952</u>	<u>62,583</u>	<u>638</u>	<u>1,277</u>	<u>933,548</u>
(2,237,171)	(61,040)	(7)	(758)	(814,754)
-	-	-	-	-
<u>(88,460)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(88,460)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(2,325,631)	(61,040)	(7)	(758)	(814,754)
7,766,930	42,978	26,791	14,466	5,201,655
<u>\$ 5,441,299</u>	<u>\$ (18,062)</u>	<u>\$ 26,784</u>	<u>\$ 13,708</u>	<u>\$ 4,386,901</u>

CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
YEAR ENDED SEPTEMBER 30, 2019

	Corpus Christi Business and Job Development Corporation		Corpus Christi B Corporation	North Padre Island	Total
	Seawall	Arena		Development Corporation	
Revenues					
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ 326,150
Earnings on investments	166,938	-	50,597	24,878	643,050
Total revenues	166,938	-	50,597	24,878	969,200
Expenditures					
Current					
General government	65,360	-	5,268	34,648	945,613
Capital outlay	710,099	-	168,060	448,947	4,795,784
Debt service					
Total expenditures	775,459	-	173,328	483,595	5,741,397
Excess (deficiency) of revenues over expenditures	(608,521)	-	(122,731)	(458,717)	(4,772,197)
Other financing sources (uses)					
Bonds and notes issued					
Transfers in	-	-	3,001,500	-	3,001,500
Transfers out	-	-	-	-	(88,460)
Total other financing sources (uses)	-	-	3,001,500	-	2,913,040
Net change in fund balances	(608,521)	-	2,878,769	(458,717)	(1,859,157)
Fund balances, beginning of year	7,170,609	1,455	-	1,169,176	25,851,960
Fund balances, end of year	\$ 6,562,088	\$ 1,455	\$ 2,878,769	\$ 710,459	\$ 23,992,803

Proprietary Funds

Enterprise Funds

Enterprise Funds are used to account for City operations that are financed and/or operated in a manner similar to private business. Included in this category are Utility System, Airport, Golf Centers, and Marina Funds.

Major Funds

Utility System Fund – This fund was established to account for the City’s water system, waste water disposal system, gas system, and storm water sewer and drainage system.

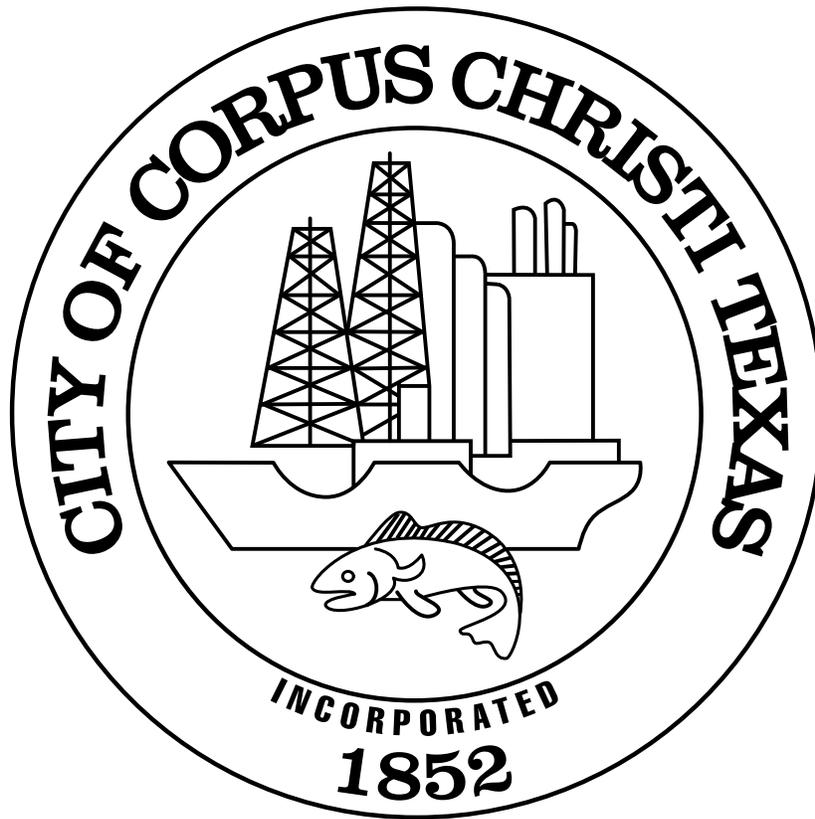
Non-major Funds

Airport Fund – This fund was established to account for operations of the Corpus Christi International Airport.

Golf Centers Fund – This fund was established to account for operations of the Gabe Lozano, Sr. and the Oso Golf Centers.

Marina Fund – This fund was established to account for operations of the Marina.

Enterprise Funds



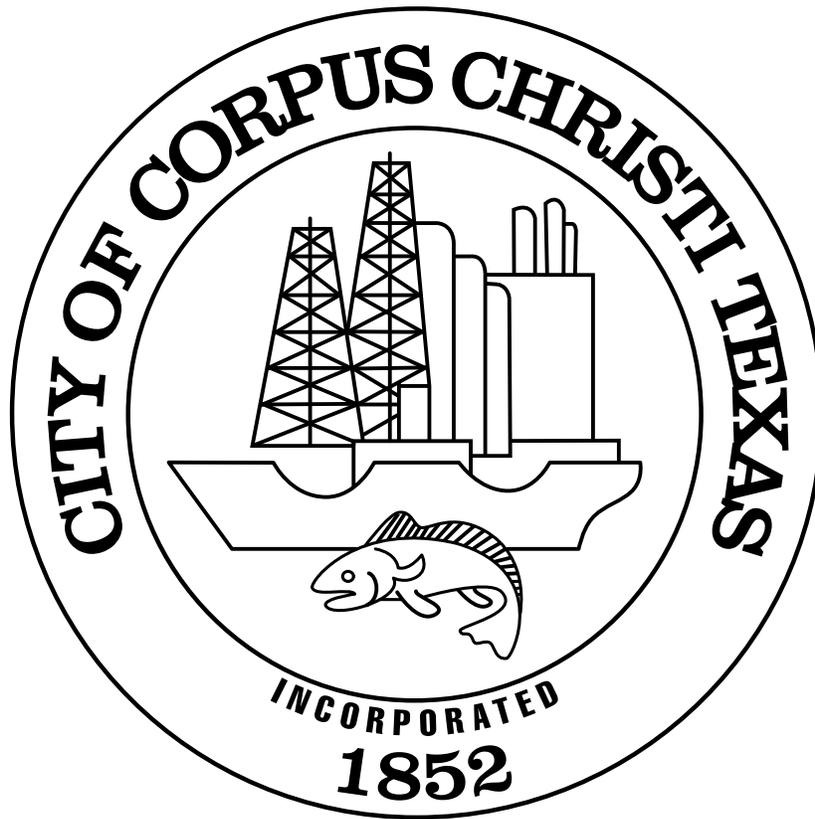
City of Corpus Christi, Texas

**UTILITY SYSTEM FUND
COMBINING STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	<u>Gas</u>	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
Assets				
Current assets				
Cash, cash equivalents and investments	\$ 5,834,651	\$ 79,888,985	\$ 58,728,032	\$ 144,451,668
Receivables				
Accounts	5,718,683	19,534,061	11,492,165	36,744,909
Property leases	-	160	2,648	2,808
Employees	-	55	11,739	11,794
Intergovernmental	111,334	2,883,356	444,347	3,439,037
Miscellaneous	-	3,837	16,590	20,427
Allowance for uncollectibles	<u>(2,193,526)</u>	<u>(1,743,971)</u>	<u>(2,163,353)</u>	<u>(6,100,850)</u>
Net Receivables	3,636,491	20,677,498	9,804,136	34,118,125
Inventories	-	1,762,497	-	1,762,497
Prepaid items	146,114	1,621,017	1,318,052	3,085,183
Total current assets	<u>9,617,256</u>	<u>103,949,997</u>	<u>69,850,220</u>	<u>183,417,473</u>
Noncurrent assets				
Restricted assets				
Cash, cash equivalents and investments	1,839,876	66,699,393	32,735,375	101,274,644
Capital assets				
Land	717,371	27,833,841	5,468,104	34,019,316
Water supply rights	-	106,807,672	-	106,807,672
Construction in progress	<u>531,807</u>	<u>58,194,222</u>	<u>47,180,540</u>	<u>105,906,569</u>
Capital assets not being depreciated	1,249,178	192,835,735	52,648,644	246,733,557
Buildings	1,466,303	35,283,714	2,582,806	39,332,823
Improvements other than buildings	11,501,942	134,527,178	267,812,990	413,842,110
Machinery and equipment	2,918,491	17,995,962	16,409,029	37,323,482
Infrastructure	<u>83,386,519</u>	<u>1,025,997,735</u>	<u>369,541,148</u>	<u>1,478,925,402</u>
Other capital assets being depreciated	99,273,255	1,213,804,589	656,345,973	1,969,423,817
Less accumulated depreciation	<u>(50,253,360)</u>	<u>(376,845,965)</u>	<u>(218,645,867)</u>	<u>(645,745,192)</u>
Other capital assets, net of accumulated depreciation	49,019,895	836,958,624	437,700,106	1,323,678,625
Net capital assets	<u>50,269,073</u>	<u>1,029,794,359</u>	<u>490,348,750</u>	<u>1,570,412,182</u>
Total noncurrent assets	<u>52,108,949</u>	<u>1,096,493,752</u>	<u>523,084,125</u>	<u>1,671,686,826</u>
Total assets	<u>61,726,205</u>	<u>1,200,443,749</u>	<u>592,934,345</u>	<u>1,855,104,299</u>
Deferred Outflows Of Resources				
Unamortized loss on refunded debt	252,651	4,705,857	1,908,662	6,867,170
Deferred outflows related to pension & OPEB liability	<u>2,907,738</u>	<u>6,962,137</u>	<u>3,331,017</u>	<u>13,200,892</u>
Total deferred outflows of resources	<u>3,160,389</u>	<u>11,667,994</u>	<u>5,239,679</u>	<u>20,068,062</u>

**UTILITY SYSTEM FUND
COMBINING STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	<u>Gas</u>	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
Liabilities				
Current liabilities				
Accounts payable	\$ 994,931	\$ 8,634,729	\$ 8,828,902	\$ 18,458,562
Accrued interest	141,955	4,746,073	1,911,092	6,799,120
Contractor interest and retainage payable	-	-	2,381	2,381
Deposits	1,646,172	1,321,613	352	2,968,137
Liability to claimants - escheat property	-	120,322	-	120,322
Unearned revenues	-	-	58,278	58,278
Current portion of long-term liabilities				
Long-term debt	671,606	33,288,419	10,272,436	44,232,461
Accumulated unpaid compensated absences	561,515	1,592,892	725,518	2,879,925
Total current liabilities	<u>4,016,179</u>	<u>49,704,048</u>	<u>21,798,959</u>	<u>75,519,186</u>
Noncurrent liabilities				
Liabilities payable from restricted assets				
Deposits	540,000	-	-	540,000
Estimated claims and judgments, excluding current portion	-	92,573	1,036,000	1,128,573
Long-term liabilities, net of current portion				
Long-term debt	17,427,419	586,129,166	237,678,116	841,234,701
Accumulated unpaid compensated absences	265,198	241,862	71,957	579,017
Net pension liability	13,713,843	29,713,134	16,549,362	59,976,339
Total OPEB liability	80,625	176,057	92,600	349,282
Total noncurrent liabilities	<u>32,027,085</u>	<u>616,352,792</u>	<u>255,428,035</u>	<u>903,807,912</u>
Total liabilities	<u>36,043,264</u>	<u>666,056,840</u>	<u>277,226,994</u>	<u>979,327,098</u>
Deferred inflow of resources				
Deferred inflows related to pension & OPEB liability	338,188	769,500	384,839	1,492,527
Unamortized gain on refunded debt	41,402	1,042,087	376,013	1,459,502
Total deferred inflow of resources	<u>379,590</u>	<u>1,811,587</u>	<u>760,852</u>	<u>2,952,029</u>
Net position				
Net investment in capital assets	33,414,216	466,817,137	268,958,915	769,190,268
Restricted for				
Bond interest and redemption	97,117	7,184,844	2,264,180	9,546,141
Improvements to utility lines and facilities	-	6,070,409	4,348,369	10,418,778
Abatement of public health hazards	-	-	100,493	100,493
Unrestricted	<u>(5,047,593)</u>	<u>64,170,926</u>	<u>44,514,221</u>	<u>103,637,554</u>
Total net position	<u>\$ 28,463,740</u>	<u>\$ 544,243,316</u>	<u>\$ 320,186,178</u>	<u>\$ 892,893,234</u>



UTILITY SYSTEM FUND
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED SEPTEMBER 30, 2019

	<u>Gas</u>	<u>Water</u>	<u>Wastewater</u>	<u>Eliminations</u>	<u>Total</u>
Operating revenues					
Charges for services, net of allowances of \$6,107,599	\$ 32,206,590	\$ 137,710,732	\$ 66,517,525	\$ (2,078,617)	\$ 234,356,230
Operating expenses					
Personnel services	12,003,376	29,209,548	14,394,129	-	55,607,053
Materials, supplies and contractual services	17,390,792	33,896,855	18,643,783	-	69,931,430
Other operating expenses	3,334,202	12,530,243	9,023,230	(2,078,617)	22,809,058
Depreciation	1,861,153	27,296,042	17,181,293	-	46,338,488
Total operating expenses	<u>34,589,523</u>	<u>102,932,688</u>	<u>59,242,435</u>	<u>(2,078,617)</u>	<u>194,686,029</u>
Operating income (loss)	(2,382,933)	34,778,044	7,275,090	-	39,670,201
Non-operating revenues (expenses)					
Investment income	162,464	3,496,265	2,257,013	-	5,915,742
Interest expense and fiscal charges	(753,567)	(21,175,053)	(9,601,148)	-	(31,529,768)
Bond issue cost	(24,346)	(571,273)	(384,683)	-	(980,302)
Net gain (loss) on disposal of city property	75,860	1,484	160,685	-	238,029
Recovery of damage claims	-	410	4,270	-	4,680
Developer fees	-	668,053	790,489	-	1,458,542
Reimbursement to developers	-	-	(2,234,329)	-	(2,234,329)
Contributions from other governmental agencies	168,270	1,155,892	1,374,600	-	2,698,762
Total non-operating revenues (expenses)	<u>(371,319)</u>	<u>(16,424,222)</u>	<u>(7,633,103)</u>	<u>-</u>	<u>(24,428,644)</u>
Change in net position before capital contributions and transfers	(2,754,252)	18,353,822	(358,013)	-	15,241,557
Capital contributions					
Contributions from other governmental agencies	-	3,333,885	-	-	3,333,885
Contributions from developers	-	3,535,015	1,557,319	-	5,092,334
Total capital contributions	<u>-</u>	<u>6,868,900</u>	<u>1,557,319</u>	<u>-</u>	<u>8,426,219</u>
Transfers in (out)					
Transfers in	-	73,680	-	-	73,680
Transfers out	(1,342,375)	(6,249,425)	(2,968,415)	-	(10,560,215)
Total transfers	<u>(1,342,375)</u>	<u>(6,175,745)</u>	<u>(2,968,415)</u>	<u>-</u>	<u>(10,486,535)</u>
Change in net position	(4,096,627)	19,046,977	(1,769,109)	-	13,181,241
Net position, beginning of year	<u>32,560,367</u>	<u>525,196,339</u>	<u>321,955,287</u>	<u>-</u>	<u>879,711,993</u>
Net position, end of year	<u>\$ 28,463,740</u>	<u>\$ 544,243,316</u>	<u>\$ 320,186,178</u>	<u>\$ -</u>	<u>\$ 892,893,234</u>

City of Corpus Christi, Texas

**UTILITY SYSTEMS FUND
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED SEPTEMBER 30, 2019**

	<u>Gas</u>	<u>Water</u>	<u>Wastewater</u>	<u>Eliminations</u>	<u>Total</u>
Cash flows from operating activities					
Receipts from customers	\$ 33,173,225	\$ 134,830,356	\$ 66,238,408	\$ -	\$ 234,241,989
Receipts from interfund services provided	476,746	3,158,608	10,292	(2,078,617)	1,567,029
Payments to suppliers	(16,885,863)	(31,408,174)	(15,720,523)	-	(64,014,560)
Payments to employees	(8,292,968)	(20,089,725)	(9,656,845)	-	(38,039,538)
Internal activity - payments to other funds	(5,238,946)	(17,469,403)	(11,022,634)	2,078,617	(31,652,366)
Net cash provided by operating activities	<u>3,232,194</u>	<u>69,021,662</u>	<u>29,848,698</u>	<u>-</u>	<u>102,102,554</u>
Cash flows from noncapital financing activities					
Contributions from other governmental agencies	-	59,650	326,946	-	386,596
Transfers in from other funds	-	73,680	-	-	73,680
Transfers out to other funds	(1,342,375)	(6,249,425)	(2,968,415)	-	(10,560,215)
Net cash provided (used for) noncapital financing activities	<u>(1,342,375)</u>	<u>(6,116,095)</u>	<u>(2,641,469)</u>	<u>-</u>	<u>(10,099,939)</u>
Cash flows from capital and related financing activities					
Acquisition of capital assets	(884,875)	(33,399,218)	(36,154,813)	-	(70,438,906)
Proceeds from sale/disposal of city property	87,986	339,352	160,685	-	588,023
Developer deposits	-	668,054	790,489	-	1,458,543
Reimbursements to developers	-	-	(1,777,334)	-	(1,777,334)
Contributions from other governmental agencies	-	1,045,379	-	-	1,045,379
Proceeds from issuance of bonds	-	32,298,153	17,701,847	-	50,000,000
Principal paid on long-term debt	(826,074)	(33,214,600)	(11,101,492)	-	(45,142,166)
Interest expense and fiscal charges	(981,401)	(27,176,080)	(12,317,678)	-	(40,475,159)
Recovery on damage claims	-	410	4,270	-	4,680
Bond issue costs	(24,346)	(270,094)	(219,614)	-	(514,054)
Net cash provided by (used for) capital and related financing activities	<u>(2,628,710)</u>	<u>(59,708,644)</u>	<u>(42,913,640)</u>	<u>-</u>	<u>(105,250,994)</u>
Cash from investing activities					
Investment income	162,464	3,589,419	2,257,013	-	6,008,896
Net (decrease) in cash, cash equivalents and investments	(576,427)	6,786,342	(13,449,398)	-	(7,239,483)
Cash, cash equivalents and investments at beginning of year, including restricted accounts	<u>8,250,954</u>	<u>139,802,037</u>	<u>104,912,804</u>	<u>-</u>	<u>252,965,795</u>
Cash, cash equivalents and investments at end of year, including restricted accounts	<u>\$ 7,674,527</u>	<u>\$ 146,588,379</u>	<u>\$ 91,463,406</u>	<u>\$ -</u>	<u>\$ 245,726,312</u>

City of Corpus Christi, Texas

Exhibit 31-C

	<u>Gas</u>	<u>Water</u>	<u>Wastewater</u>	<u>Eliminations</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by operating activities					
Operating income (loss)	\$ (2,382,934)	\$ 34,778,046	\$ 7,275,089	\$ -	\$ 39,670,201
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities					
Depreciation	1,861,153	27,296,042	17,181,293	-	46,338,488
Provision for uncollectible accounts	2,105,649	1,695,900	2,306,050	-	6,107,599
Changes in assets, liabilities, and deferred outflows and inflows					
Receivables	(1,013,665)	(1,293,527)	(2,574,875)	-	(4,882,067)
Inventory	-	(951,790)	-	-	(951,790)
Deferred outflows of resources	(939,116)	(2,574,855)	(1,084,798)	-	(4,598,769)
Accounts payable	(468,223)	643,219	1,927,838	-	2,102,834
Deposits	351,397	(438,861)	-	-	(87,464)
Estimated claims and judgments	-	-	336,000	-	336,000
Accumulated unpaid compensated absences	112,860	428,159	203,743	-	744,762
Net pension liability	5,119,792	13,318,424	6,106,926	-	24,545,142
Net OPEB obligation	(2,821)	(3,380)	(2,585)	-	(8,786)
Liability to claimants - escheat property	-	(2,400)	-	-	(2,400)
Deferred inflows of resources	(1,511,898)	(3,873,315)	(1,825,984)	-	(7,211,197)
Net cash provided by operating activities	<u>\$ 3,232,194</u>	<u>\$ 69,021,662</u>	<u>\$ 29,848,697</u>	<u>\$ -</u>	<u>\$ 102,102,553</u>
Noncash investing, capital and financing activities					
Contribution of capital assets	\$ -	\$ 2,080,519	\$ 1,557,319	\$ -	\$ 3,637,838
Reimbursements to developers accrued but not paid	-	-	456,995	-	456,995
Acquisition of capital assets under capital lease	-	251,818	373,516	-	625,334
Acquisition of capital assets accrued but not paid	166,178	3,313,963	2,759,339	-	6,239,480
Bond refunding	2,604,646	28,867,108	35,746,246	-	67,218,000
Bond issue costs	-	301,179	165,069	-	466,248
Change in non-operating unearned revenue and receivables	111,334	2,881,994	-	-	2,993,328

City of Corpus Christi, Texas

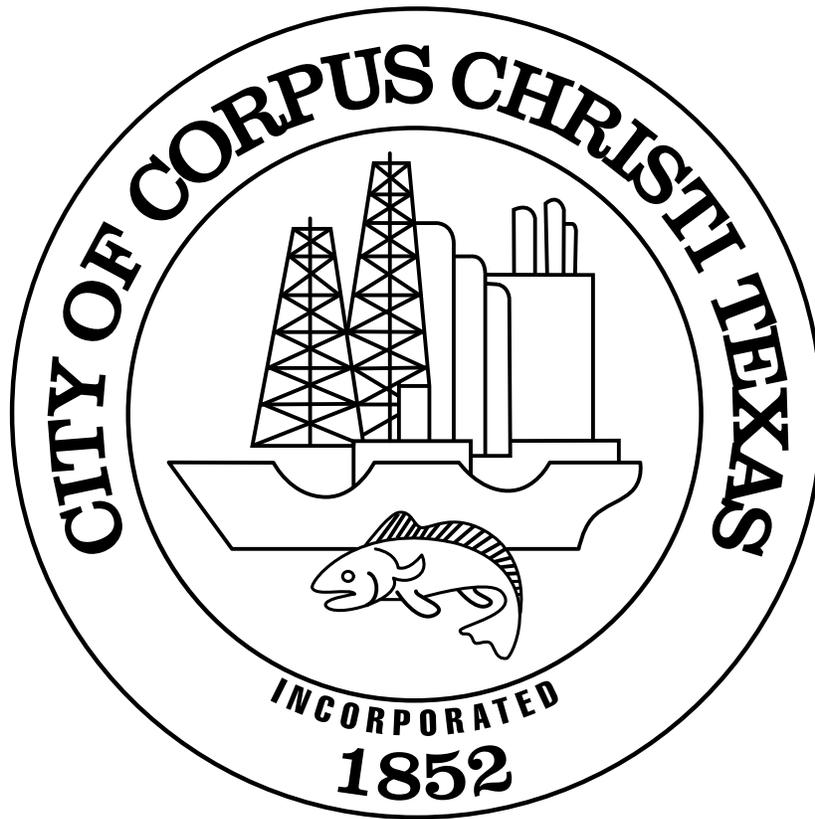
**COMBINING STATEMENT OF NET POSITION
NON-MAJOR PROPRIETARY FUNDS
SEPTEMBER 30, 2019**

	<u>Airport Fund</u>	<u>Golf Fund</u>	<u>Marina Fund</u>	<u>Total</u>
Assets				
Current assets				
Cash, cash equivalents and investments	\$ 9,108,571	\$ -	\$ 1,756,029	\$ 10,864,600
Receivables				
Accounts	600,559	7,380	89,271	697,210
Employees	476	-	-	476
Intergovernmental	1,956,509	-	192,839	2,149,348
Allowance for uncollectibles	(22,772)	-	(70,715)	(93,487)
Net receivables	<u>2,534,772</u>	<u>7,380</u>	<u>211,395</u>	<u>2,753,547</u>
Due from other funds	-	-	63,223	63,223
Inventories	6,213	-	-	6,213
Total current assets	<u>11,649,556</u>	<u>7,380</u>	<u>2,030,647</u>	<u>13,687,583</u>
Noncurrent assets				
Restricted assets				
Cash, cash equivalents and investments	4,127,415	-	-	4,127,415
Receivables, net of allowance for uncollectibles	111,818	-	-	111,818
Total noncurrent restricted assets	<u>4,239,233</u>	<u>-</u>	<u>-</u>	<u>4,239,233</u>
Capital assets				
Land	5,263,971	94,337	9,000	5,367,308
Construction in progress	4,708,373	-	-	4,708,373
Capital assets not being depreciated	<u>9,972,344</u>	<u>94,337</u>	<u>9,000</u>	<u>10,075,681</u>
Buildings	45,867,449	444,730	981,298	47,293,477
Improvements other than buildings	169,869,928	2,524,398	16,053,220	188,447,546
Machinery and equipment	5,843,509	433,067	421,370	6,697,946
Infrastructure	636,174	-	44,701	680,875
Other capital assets being depreciated	<u>222,217,060</u>	<u>3,402,195</u>	<u>17,500,589</u>	<u>243,119,844</u>
Less accumulated depreciation	(79,746,193)	(2,857,127)	(10,731,544)	(93,334,864)
Other capital assets, net of accumulated depreciation	<u>142,470,867</u>	<u>545,068</u>	<u>6,769,045</u>	<u>149,784,980</u>
Net capital assets	<u>152,443,211</u>	<u>639,405</u>	<u>6,778,045</u>	<u>159,860,661</u>
Total noncurrent assets	<u>156,682,444</u>	<u>639,405</u>	<u>6,778,045</u>	<u>164,099,894</u>
Total assets	<u>168,332,000</u>	<u>646,785</u>	<u>8,808,692</u>	<u>177,787,477</u>
Deferred outflows of resources				
Unamortized loss on refunded debt	291,253	-	7,170	298,423
Deferred outflows related to pension & OPEB liability	1,691,813	-	252,497	1,944,310
Total deferred outflows of resources	<u>1,983,066</u>	<u>-</u>	<u>259,667</u>	<u>2,242,733</u>

City of Corpus Christi, Texas

Exhibit 32-A

	<u>Airport Fund</u>	<u>Golf Fund</u>	<u>Marina Fund</u>	<u>Total</u>
Liabilities				
Current liabilities				
Accounts payable	\$ 1,900,670	\$ -	\$ 23,754	\$ 1,924,424
Accrued interest	49,956	-	10,413	60,369
Deposits	6,280	-	143,563	149,843
Due to other governmental agencies	11,149	-	-	11,149
Due to other funds	-	63,223	-	63,223
Unearned revenues	278,069	-	32,163	310,232
Current portion of long-term liabilities				
Advances from other funds	-	93,701	-	93,701
Long-term debt	1,132,213	-	490,000	1,622,213
Accumulated unpaid compensated absences	313,078	-	53,244	366,322
Total current liabilities	<u>3,691,415</u>	<u>156,924</u>	<u>753,137</u>	<u>4,601,476</u>
Noncurrent liabilities				
Long-term liabilities, net of current portion				
Advances from other funds	-	374,805	-	374,805
Long-term debt	20,506,471	-	3,013,550	23,520,021
Accumulated unpaid compensated absences	165,081	-	27,102	192,183
Net pension liability	7,469,899	-	1,150,033	8,619,932
Total OPEB liability	40,476	-	7,657	48,133
Total noncurrent liabilities	<u>28,181,927</u>	<u>374,805</u>	<u>4,198,342</u>	<u>32,755,074</u>
Total liabilities	<u>31,873,342</u>	<u>531,729</u>	<u>4,951,479</u>	<u>37,356,550</u>
Deferred inflows of resources				
Deferred inflows related to pension & OPEB liability	195,582	-	31,066	226,648
Unamortized gain on refunded debt	5,174	-	-	5,174
Total deferred inflows of resources	<u>200,756</u>	<u>-</u>	<u>31,066</u>	<u>231,822</u>
Net position				
Net investment in capital assets	132,087,993	639,406	3,281,665	136,009,064
Restricted for				
Passenger facility charges projects	3,141,580	-	-	3,141,580
Unrestricted	3,011,395	(524,350)	804,149	3,291,194
Total net position	<u>\$138,240,968</u>	<u>\$ 115,056</u>	<u>\$ 4,085,814</u>	<u>\$142,441,838</u>



NON-MAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED SEPTEMBER 30, 2019

	<u>Airport Fund</u>	<u>Golf Fund</u>	<u>Marina Fund</u>	<u>Total</u>
Operating revenues				
Charges for services, net of decrease in allowances of (\$27,357)	\$ 10,403,133	\$ 239,937	\$ 2,190,203	\$ 12,833,273
Operating expenses				
Personnel services	6,799,655	-	1,146,938	7,946,593
Materials, supplies and contractual services	2,421,986	53,003	526,166	3,001,155
Other operating expenses	836,800	8,030	209,169	1,053,999
Depreciation	6,783,780	69,752	588,929	7,442,461
Total operating expenses	<u>16,842,221</u>	<u>130,785</u>	<u>2,471,202</u>	<u>19,444,208</u>
Operating income (loss)	(6,439,088)	109,152	(280,999)	(6,610,935)
Non-operating revenues (expenses)				
Investment income	300,449	3,916	44,011	348,376
Interest expense and fiscal charges	(878,054)	(19,677)	(101,942)	(999,673)
Bond issue cost	(71,371)	-	-	(71,371)
Passenger facility charges	1,258,856	-	-	1,258,856
Customer facility charges	962,322	-	-	962,322
Net gain (loss) on disposal of city property	13,842	(4,737)	7,843	16,948
Mineral rights	20,672	-	-	20,672
Recovery of damage claims	413,377	-	-	413,377
Contributions from other governmental agencies	50,015	-	192,839	242,854
Total non-operating revenues (expenses)	<u>2,070,108</u>	<u>(20,498)</u>	<u>142,751</u>	<u>2,192,361</u>
Change in net position before capital contributions and transfers	(4,368,980)	88,654	(138,248)	(4,418,574)
Capital contributions				
Contributions from other governmental agencies	6,497,363	-	-	6,497,363
Total capital contributions	<u>6,497,363</u>	<u>-</u>	<u>-</u>	<u>6,497,363</u>
Transfers in (out)				
Transfers in	-	-	-	-
Transfers out	(329,446)	(4,765)	(63,302)	(397,513)
Change in net position	1,798,937	83,889	(201,550)	1,681,276
Net position, beginning of year	<u>136,442,031</u>	<u>31,167</u>	<u>4,287,364</u>	<u>140,760,562</u>
Net position, end of year	<u>\$ 138,240,968</u>	<u>\$ 115,056</u>	<u>\$ 4,085,814</u>	<u>\$ 142,441,838</u>

City of Corpus Christi, Texas

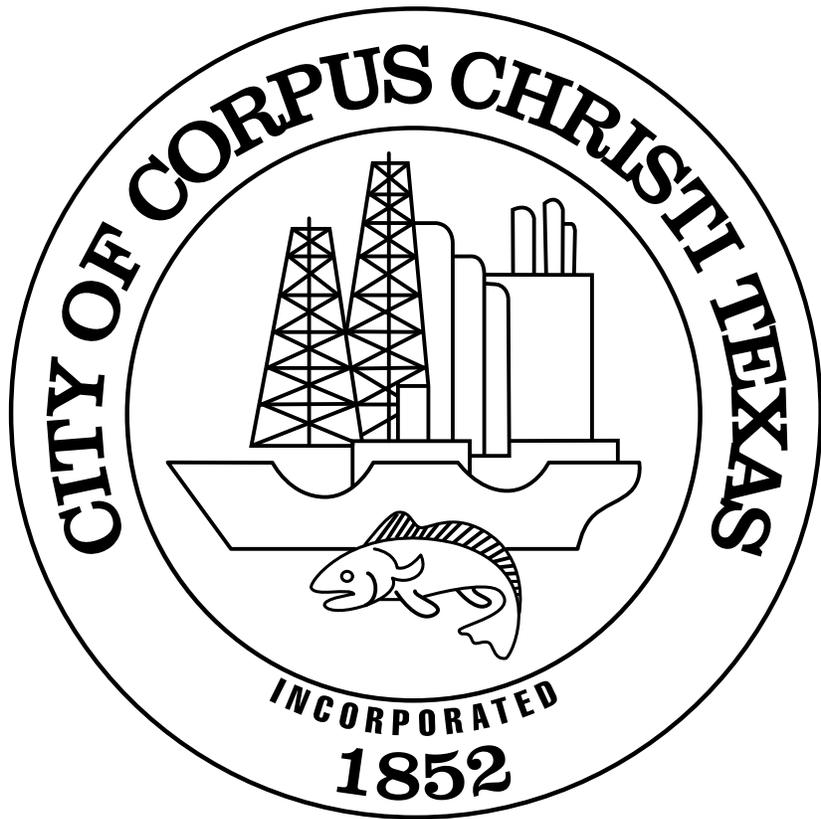
**NON-MAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Airport Fund</u>	<u>Golf Fund</u>	<u>Marina Fund</u>	<u>Total</u>
Cash flows from operating activities				
Receipts from customers	\$ 11,253,145	\$ 238,264	\$ 2,195,611	\$ 13,687,020
Payments to suppliers	(2,395,274)	(53,004)	(471,264)	(2,919,542)
Payments to employees	(4,603,994)	-	(775,312)	(5,379,306)
Internal activity - payments (to) from other funds	(1,331,151)	(8,030)	(356,023)	(1,695,204)
Net cash provided by operating activities	<u>2,922,726</u>	<u>177,230</u>	<u>593,012</u>	<u>3,692,968</u>
Cash flows from noncapital financing activities				
Change in interfund borrowings	-	19,527	(19,527)	-
Payment on advance from other funds	-	(93,701)	-	(93,701)
Contributions from other governmental agencies	37,379	-	-	37,379
Transfers out to other funds	(329,446)	(4,765)	(63,302)	(397,513)
Mineral rights	20,672	-	-	20,672
Interest on advance from other fund	-	(19,677)	-	(19,677)
Net cash (used for) noncapital financing activities	<u>(271,395)</u>	<u>(98,616)</u>	<u>(82,829)</u>	<u>(452,840)</u>
Cash flows from capital and related financing activities				
Acquisition of capital assets	(7,863,399)	(82,530)	-	(7,945,929)
Proceeds from sale/disposal of city property	13,842	-	7,843	21,685
Capital contributions	(10,950)	-	-	(10,950)
Contributions from other governmental agencies	7,281,522	-	-	7,281,522
Passenger facility charges	1,326,340	-	-	1,326,340
Customer facility charges	1,038,110	-	-	1,038,110
Principal paid on long-term debt	(1,335,000)	-	(475,000)	(1,810,000)
Interest expense and fiscal charges	(860,416)	-	(133,675)	(994,091)
Recovery on damage claims	413,377	-	-	413,377
Net cash (used for) capital and related financing activities	<u>3,426</u>	<u>(82,530)</u>	<u>(600,832)</u>	<u>(679,936)</u>
Cash from investing activities				
Investment income	<u>300,449</u>	<u>3,916</u>	<u>44,011</u>	<u>348,376</u>
Net increase (decrease) in cash, cash equivalents and investments	2,955,206	-	(46,638)	2,908,568
Cash, cash equivalents and investments at beginning of year, including restricted accounts	<u>10,280,780</u>	<u>-</u>	<u>1,802,667</u>	<u>12,083,447</u>
Cash, cash equivalents and investments at end of year, including restricted accounts	<u>\$ 13,235,986</u>	<u>\$ -</u>	<u>\$ 1,756,029</u>	<u>\$ 14,992,015</u>

City of Corpus Christi, Texas

Exhibit 32-C

	<u>Airport Fund</u>	<u>Golf Fund</u>	<u>Marina Fund</u>	<u>Total</u>
Reconciliation of operating income (loss) to net cash provided by operating activities				
Operating income (loss)	\$ (6,439,087)	\$ 109,152	\$ (280,999)	\$ (6,610,934)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities				
Depreciation	6,783,780	69,751	588,930	7,442,461
Provision for uncollectible accounts	(48,841)	-	21,484	(27,357)
Changes in assets, liabilities, and deferred outflows and inflows				
Receivables	830,850	(1,673)	(8,191)	820,986
Inventory	14,374	-	-	14,374
Deferred outflows of resources	(1,114,724)	-	(147,631)	(1,262,355)
Accounts payable	25,463	-	(164)	25,299
Deposits	(3,400)	-	(16,966)	(20,366)
Unearned revenue	71,404	-	9,080	80,484
Accumulated unpaid compensated absences	135,726	-	18,672	154,398
Net pension liability	3,036,751	-	493,637	3,530,388
Net OPEB obligation	(563)	-	(95)	(658)
Deferred inflows of resources	(369,007)	-	(84,745)	(453,752)
Net cash provided (used) by operating activities:	<u>\$ 2,922,726</u>	<u>\$ 177,230</u>	<u>\$ 593,012</u>	<u>\$ 3,692,968</u>
Noncash investing, capital and financing activities				
Acquisition of capital assets under capital lease	89,957	-	-	89,957
Acquisition of capital assets accrued but not paid	815,317	-	-	815,317
Bond refunding	3,815,000	-	-	3,815,000
Bond issue costs	71,371	-	-	71,371
Change in accrued non-operating revenue receivables	951,215	-	192,839	1,144,054



Internal Service Funds

Internal Service Funds

Internal Service Funds finance and account for services, materials, and supplies furnished to the various departments of the City and, on a limited basis, to other local governmental agencies. These services are provided on a cost reimbursement basis.

Stores Fund – This fund maintains an inventory of commonly used materials and supplies and provides printing at a reasonable cost.

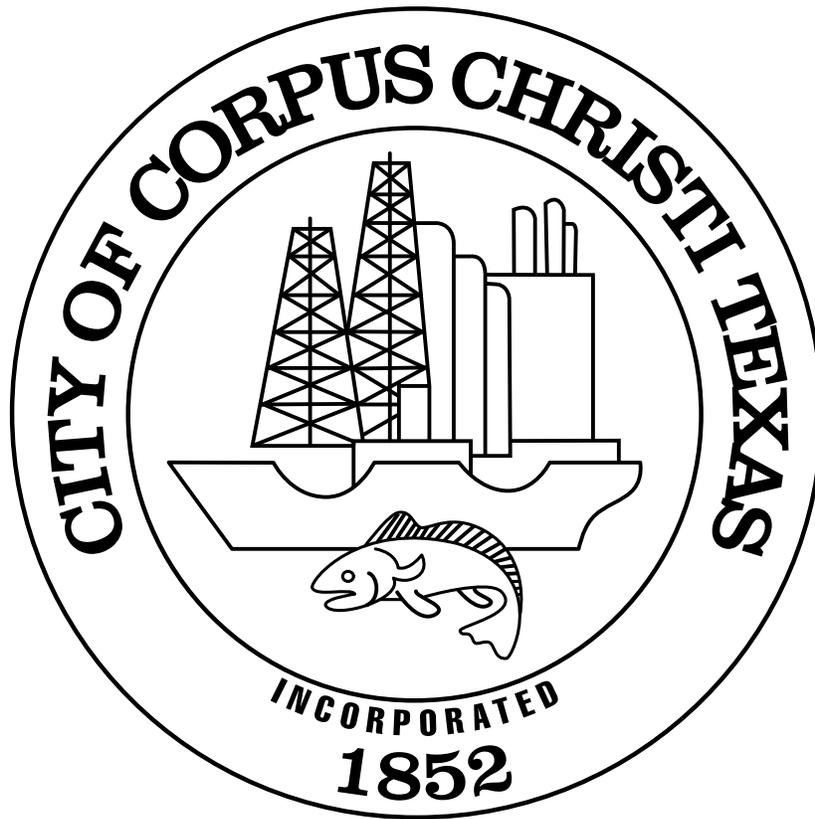
Fleet Maintenance Service Fund – This fund provides fleet purchasing and maintenance services to City departments.

Facilities Maintenance Service Fund – This fund was established to provide building maintenance services to City departments.

Information Technology Fund – This fund was established to provide technology services to City departments and assist departments citywide through the automation of processes that includes the support of IT infrastructure, end user devices, and software applications.

Liability and Employee Benefits Fund – This fund accumulates funds for the payment of liability and workers' compensation claims and various premiums for insurance coverage. This fund also accounts for the employee health insurance plans offered by the City.

Engineering Services Fund – This fund provides complete engineering services to City departments.



City of Corpus Christi, Texas

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	<u>Stores</u>	<u>Fleet Maintenance Services</u>	<u>Facilities Maintenance Service</u>
Assets			
Current assets			
Cash, cash equivalents and investments	\$ 121,470	\$ 10,071,809	\$ 3,348,806
Receivables			
Accounts	-	-	765
Employees	-	-	-
Intergovernmental	-	71,196	47,800
Allowance for uncollectibles	-	-	-
Net Receivables	-	71,196	48,565
Inventories	690,421	714,769	-
Prepaid items	-	-	-
Total current assets	<u>811,891</u>	<u>10,857,774</u>	<u>3,397,371</u>
Noncurrent assets			
Other assets	-	-	-
Capital assets			
Land	-	-	66,359
Construction in progress	-	-	445,556
Capital assets not being depreciated	-	-	511,915
Buildings	50,002	41,360	5,326,890
Improvements other than buildings	-	381,400	998,105
Machinery and equipment	136,551	31,681,588	408,336
Other capital assets being depreciated	186,553	32,104,348	7,245,246
Less accumulated depreciation	<u>(62,525)</u>	<u>(19,690,535)</u>	<u>(4,850,952)</u>
Other capital assets, net of accumulated depreciation	<u>124,028</u>	<u>12,413,813</u>	<u>1,882,379</u>
Net capital assets	<u>124,028</u>	<u>12,413,813</u>	<u>2,394,294</u>
Total noncurrent assets	<u>124,028</u>	<u>12,413,813</u>	<u>2,394,294</u>
Total assets	<u>935,919</u>	<u>23,271,587</u>	<u>5,791,665</u>
Deferred outflows of resources			
Deferred outflows related to pension & OPEB liability	<u>596,020</u>	<u>1,128,572</u>	<u>456,276</u>

(Continued)

Information Technology	Liability and Employee Benefits	Engineering Services	Total
\$ 6,824,873	\$ 45,953,167	\$ 714,433	\$ 67,034,558
-	109,578	-	110,343
309	1,777	-	2,086
106,561	-	1,725	227,282
(309)	(94,227)	-	(94,536)
<u>106,561</u>	<u>17,128</u>	<u>1,725</u>	<u>245,175</u>
-	-	-	1,405,190
-	1,633,762	-	1,633,762
<u>6,931,434</u>	<u>47,604,057</u>	<u>716,158</u>	<u>70,318,685</u>
-	49,871	-	49,871
-	-	1,100	67,459
-	-	-	445,556
-	-	1,100	513,015
-	-	-	5,418,252
5,770,523	-	23,617	7,173,645
<u>4,282,264</u>	-	<u>645,899</u>	<u>37,154,638</u>
10,052,787	-	670,616	50,259,550
<u>(9,863,585)</u>	-	<u>(565,716)</u>	<u>(35,033,313)</u>
<u>189,202</u>	-	<u>103,800</u>	<u>14,713,222</u>
<u>189,202</u>	-	<u>104,900</u>	<u>15,226,237</u>
<u>189,202</u>	<u>49,871</u>	<u>104,900</u>	<u>15,276,108</u>
<u>7,120,636</u>	<u>47,653,928</u>	<u>821,058</u>	<u>85,594,793</u>
<u>2,394,765</u>	<u>2,193,722</u>	<u>1,444,965</u>	<u>8,214,320</u>

City of Corpus Christi, Texas

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
SEPTEMBER 30, 2019**

	<u>Stores</u>	<u>Fleet Maintenance Services</u>	<u>Facilities Maintenance Service</u>
Liabilities			
Current liabilities			
Accounts payable	\$ 93,973	\$ 854,042	\$ 203,190
Accrued liabilities	-	-	-
Deposits	-	3,388	-
Liability to claimants - escheat property	-	-	-
Due to other governmental agencies	-	-	15,691
Unearned revenues	-	-	-
Current portion of long-term liabilities			
Long-term debt	7,488	97,896	157,665
Estimated claims and judgments, current portion	-	-	-
Accumulated unpaid compensated absences	132,631	200,308	93,250
Total current liabilities	<u>234,092</u>	<u>1,155,634</u>	<u>469,796</u>
Noncurrent liabilities			
Long-term liabilities, net of current portion			
Long-term debt	5,958	41,448	100,481
Estimated claims and judgments, excluding current portion	-	-	-
Accumulated unpaid compensated absences	18,718	114,120	27,305
Net pension liability	2,099,551	5,097,890	1,666,674
Total OPEB liability	10,627	30,906	15,397
Total noncurrent liabilities	<u>2,134,854</u>	<u>5,284,364</u>	<u>1,809,857</u>
Total (continued)	<u>2,368,946</u>	<u>6,439,998</u>	<u>2,279,653</u>
Deferred inflows of resources			
Deferred inflows related to pension & OPEB liability	<u>51,423</u>	<u>132,866</u>	<u>56,239</u>
Net position			
Net investment in capital assets	110,582	12,274,470	2,136,148
Unrestricted	(999,012)	5,552,825	1,775,901
Total net position	<u>\$ (888,430)</u>	<u>\$ 17,827,295</u>	<u>\$ 3,912,049</u>

City of Corpus Christi, Texas

**Exhibit 33-A
(Continued)**

Information Technology	Liability and Employee Benefits	Engineering Services	Total
\$ 1,661,221	\$ 1,072,658	\$ 34,358	\$ 3,919,442
-	137,797	-	137,797
-	-	-	3,388
-	20,192	-	20,192
-	-	-	15,691
-	278	-	278
39,044	-	65,230	367,323
-	6,895,077	-	6,895,077
538,283	77,761	374,294	1,416,527
<u>2,238,548</u>	<u>8,203,763</u>	<u>473,882</u>	<u>12,775,715</u>
70,932	-	35,185	254,004
-	10,856,000	-	10,856,000
257,765	58,366	24,545	500,819
11,111,831	2,136,732	7,252,313	29,364,991
58,903	8,042,805	34,438	8,193,076
<u>11,499,431</u>	<u>21,093,903</u>	<u>7,346,481</u>	<u>49,168,890</u>
<u>13,737,979</u>	<u>29,297,666</u>	<u>7,820,363</u>	<u>61,944,605</u>
<u>280,848</u>	<u>697,939</u>	<u>175,181</u>	<u>1,394,496</u>
79,227	-	4,484	14,604,911
(4,582,653)	19,852,045	(5,734,005)	15,865,101
<u>\$ (4,503,426)</u>	<u>\$ 19,852,045</u>	<u>\$ (5,729,521)</u>	<u>\$ 30,470,012</u>

City of Corpus Christi, Texas

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
YEAR ENDED SEPTEMBER 30, 2019**

	Stores	Fleet Maintenance Services	Facilities Maintenance Service
Operating revenues			
Charges for services, net of allowances of \$2,437	\$ 6,362,812	\$ 13,689,746	\$ 4,380,541
Operating expenses			
Personnel services	1,905,062	4,981,350	1,743,492
Materials, supplies and contractual services	4,656,731	9,184,450	1,905,474
Other operating expenses	311,883	529,639	400,256
Depreciation	16,907	3,343,596	196,775
Self-insurance claims	-	-	-
Other post employment benefits	-	-	-
Total operating expenses	<u>6,890,583</u>	<u>18,039,035</u>	<u>4,245,997</u>
Operating income (loss)	(527,771)	(4,349,289)	134,544
Non-operating revenues (expenses)			
Investment income	-	275,436	75,386
Interest expense and fiscal charges	(1,218)	(4,333)	(20,877)
Net gain (loss) on disposal of city property	-	(78,101)	1,292
Recovery of damage claims	-	158,390	-
Contributions from other governmental agencies	-	71,196	106,435
Total non-operating revenues (expenses)	<u>(1,218)</u>	<u>422,588</u>	<u>162,236</u>
Change in net position before capital contributions and transfers	(528,989)	(3,926,701)	296,780
Capital contributions			
Transfers in (out)			
Transfers in	21,780	3,173,584	-
Transfers out	-	-	(230,004)
Total transfers	<u>21,780</u>	<u>3,173,584</u>	<u>(230,004)</u>
Change in net position	(507,209)	(753,117)	66,776
Net position, beginning of year	<u>(381,221)</u>	<u>18,580,412</u>	<u>3,845,273</u>
Net position, end of year	<u>\$ (888,430)</u>	<u>\$ 17,827,295</u>	<u>\$ 3,912,049</u>

Information Technology	Liability and Employee Benefits	Engineering Services	Total
\$ 15,162,944	\$ 47,503,556	\$ 6,453,573	\$ 93,553,172
9,479,262	2,062,646	6,385,136	26,556,948
9,131,615	7,894,588	391,515	33,164,373
1,003,978	197,707	817,990	3,261,453
231,785	-	101,042	3,890,105
-	28,083,390	-	28,083,390
-	540,661	-	540,661
<u>19,846,640</u>	<u>38,778,992</u>	<u>7,695,683</u>	<u>95,496,930</u>
(4,683,696)	8,724,564	(1,242,110)	(1,943,758)
87,786	955,030	289	1,393,927
(5,664)	-	(3,406)	(35,498)
9,442	-	-	(67,367)
-	345,695	-	504,085
106,561	-	1,725	285,917
<u>198,125</u>	<u>1,300,725</u>	<u>(1,392)</u>	<u>2,081,064</u>
(4,485,571)	10,025,289	(1,243,502)	137,306
4,158,847	-	-	7,354,211
-	(2,689,632)	-	(2,919,636)
<u>4,158,847</u>	<u>(2,689,632)</u>	<u>-</u>	<u>4,434,575</u>
(326,724)	7,335,657	(1,243,502)	4,571,881
<u>(4,176,702)</u>	<u>12,516,388</u>	<u>(4,486,019)</u>	<u>25,898,131</u>
<u>\$ (4,503,426)</u>	<u>\$ 19,852,045</u>	<u>\$ (5,729,521)</u>	<u>\$ 30,470,012</u>

City of Corpus Christi, Texas

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED SEPTEMBER 30, 2019**

	<u>Stores</u>	<u>Fleet Maintenance Services</u>	<u>Facilities Maintenance Service</u>	<u>Information Technology</u>
Cash flows from operating activities				
Receipts from customers	\$ -	\$ 12,844	\$ 8,095	\$ -
Receipts from interfund services provided	6,362,812	13,676,901	4,372,532	15,162,944
Payments to suppliers	(4,596,051)	(8,894,849)	(1,795,492)	(8,351,648)
Payments to employees	(1,223,098)	(3,510,634)	(1,145,096)	(6,689,339)
Internal activity - payments (to) from other funds	(450,150)	(882,907)	(576,725)	(1,889,537)
Claims paid	-	-	-	-
Other receipts	-	158,390	-	-
Net cash provided by (used for) operating activities	<u>93,513</u>	<u>559,745</u>	<u>863,314</u>	<u>(1,767,580)</u>
Cash flows from noncapital financing activities				
Contributions from other governmental agencies	-	-	16,552	-
Transfers in from other funds	21,780	-	-	4,158,847
Transfers out to other funds	-	-	(230,004)	-
Net cash provided by (used for) noncapital financing activities	<u>21,780</u>	<u>-</u>	<u>(213,452)</u>	<u>4,158,847</u>
Cash flows from capital and related financing activities				
Acquisition of capital assets	(67,752)	(5,532,868)	(51,831)	-
Proceeds from sale/disposal of city property	-	126,553	-	9,442
Transfers in from other funds for capital acquisition	-	3,173,584	-	-
Principal paid on long-term debt	(6,998)	(95,706)	(149,034)	(167,703)
Interest expense and fiscal charges	(1,218)	(4,333)	(20,877)	(5,664)
Net cash provided (used) by capital and related financing activities	<u>(75,968)</u>	<u>(2,332,770)</u>	<u>(221,742)</u>	<u>(163,925)</u>
Cash flows from investing activities				
Investment income	-	275,436	75,386	87,786
Net increase (decrease) in cash and cash equivalents	39,325	(1,497,589)	503,506	2,315,128
Cash, cash equivalents and investments at beginning of year	<u>82,145</u>	<u>11,569,398</u>	<u>2,845,300</u>	<u>4,509,745</u>
Cash, cash equivalents and investments at end of year	<u>\$ 121,470</u>	<u>\$ 10,071,809</u>	<u>\$ 3,348,806</u>	<u>\$ 6,824,873</u>

(Continued)

Liability and Employee Benefits	Engineering Services	Total
\$ 10,733,636	\$ 77,409	\$ 10,831,984
36,980,724	6,376,165	82,932,078
(7,076,749)	(337,673)	(31,052,462)
(1,439,151)	(4,579,992)	(18,587,310)
(349,349)	(1,193,285)	(5,341,953)
(28,550,998)	-	(28,550,998)
345,695	-	504,085
<u>10,643,808</u>	<u>342,624</u>	<u>10,735,424</u>
-	-	16,552
-	-	4,180,627
<u>(2,689,632)</u>	<u>-</u>	<u>(2,919,636)</u>
<u>(2,689,632)</u>	<u>-</u>	<u>1,277,543</u>
-	(5,626)	(5,658,077)
-	-	135,995
-	-	3,173,584
-	(97,396)	(516,837)
<u>-</u>	<u>(3,405)</u>	<u>(35,497)</u>
<u>-</u>	<u>(106,427)</u>	<u>(2,900,832)</u>
<u>955,030</u>	<u>289</u>	<u>1,393,927</u>
8,909,206	236,486	10,506,062
<u>37,043,961</u>	<u>477,947</u>	<u>56,528,496</u>
<u>\$ 45,953,167</u>	<u>\$ 714,433</u>	<u>\$ 67,034,558</u>

City of Corpus Christi, Texas

**INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
YEAR ENDED SEPTEMBER 30, 2019**

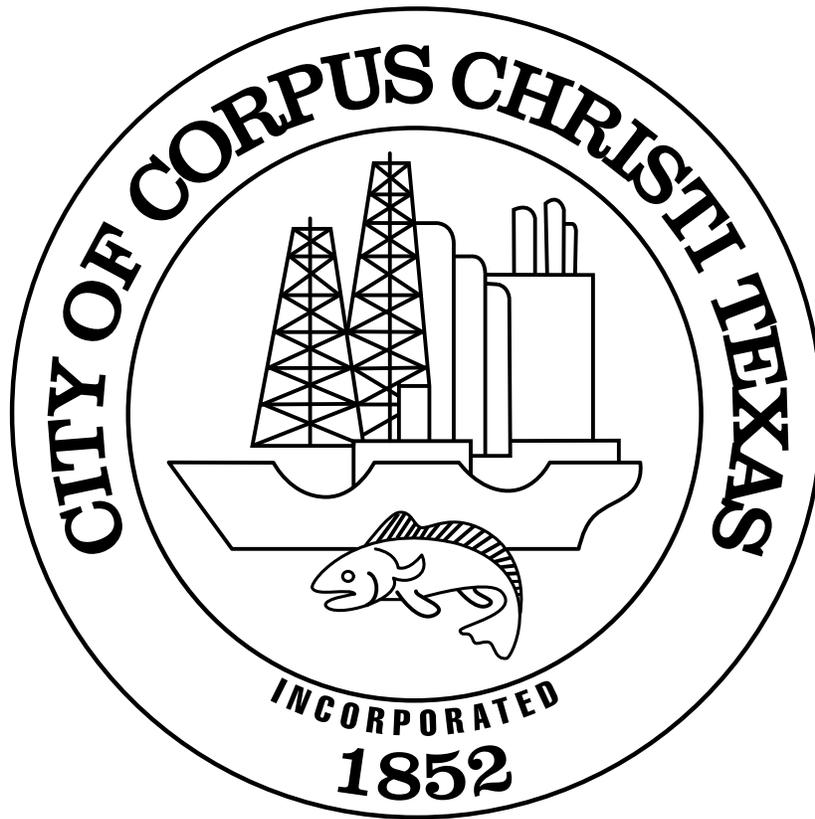
	<u>Stores</u>	<u>Fleet Maintenance Services</u>	<u>Facilities Maintenance Service</u>	<u>Information Technology</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities				
Operating income (loss)	\$ (527,772)	\$ (4,349,289)	\$ 134,545	\$ (4,683,695)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities				
Depreciation	16,907	3,343,596	196,775	231,785
Provision for uncollectible accounts	-	-	-	-
Recovery of damage claims	-	158,390	-	-
Changes in assets, liabilities, and deferred outflows and inflows				
Receivables	-	-	74	-
Inventory	110,543	9,984	-	-
Prepaid items	-	-	-	-
Deferred outflows of resources	(366,571)	(422,191)	(102,618)	(772,927)
Accounts payable	(51,164)	250,930	72,884	576,499
Accrued expenses	-	-	-	-
Unearned revenue	-	-	-	-
Accumulated unpaid compensated absences	100,615	(30,186)	41,498	(153,951)
Net pension liability	989,282	2,267,643	782,913	4,337,298
Net OPEB obligation	254	(1,355)	(904)	(1,515)
Liability to claimants - escheat property	-	-	-	-
Estimated claims and judgments	-	-	-	-
Deferred inflows of resources	(178,581)	(667,777)	(261,854)	(1,301,075)
Net cash provided (used) by operating activities:	<u>\$ 93,513</u>	<u>\$ 559,745</u>	<u>\$ 863,313</u>	<u>\$ (1,767,581)</u>
 Change in non-operating unearned revenue and receivables	 \$ -	 \$ 71,196	 \$ 47,800	 \$ 106,561

City of Corpus Christi, Texas

**Exhibit 33-C
(Continued)**

<u>Liability and Employee Benefits</u>	<u>Engineering Services</u>	<u>Total</u>
\$ 8,724,565	\$ (1,242,111)	\$ (1,943,757)
-	101,042	3,890,105
2,437	-	2,437
345,695	-	504,085
67,642	-	67,716
-	-	120,527
(187,996)	-	(187,996)
35,311	(478,291)	(2,107,287)
921,554	20,449	1,791,152
17,797	-	17,797
278	-	278
55,142	12,610	25,728
786,906	2,772,036	11,936,078
(993,804)	(2,041)	(999,365)
(889)	-	(889)
856,384	-	856,384
<u>12,786</u>	<u>(841,069)</u>	<u>(3,237,570)</u>
<u>\$ 10,643,808</u>	<u>\$ 342,625</u>	<u>\$ 10,735,423</u>

\$	-	\$	1,725	\$	227,282
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Capital Assets

***Capital Assets Used in Operation
of Governmental Funds***

**CAPITAL ASSETS USED IN THE OPERATIONS OF GOVERNMENTAL FUNDS
SCHEDULE BY SOURCE*
SEPTEMBER 30, 2019**

Governmental funds capital assets	
Land	\$ 68,400,060
Buildings	231,340,484
Improvements other than buildings	306,908,718
Machinery and equipment	79,717,538
Infrastructure	553,762,129
Construction in progress	44,418,195
	<u>1,284,547,124</u>
Total governmental funds capital assets	\$ <u>1,284,547,124</u>
Investment in governmental funds capital assets by source	
Capital projects funds	\$ 1,054,011,778
General and special revenue funds	72,617,661
Donations	17,297,779
Developers contributions	28,865,003
Federal revenue sharing	86,568,842
Tax increment zone	20,140,958
Claim settlements	5,045,103
	<u>1,284,547,124</u>
Total investment in governmental funds capital assets by source	\$ <u>1,284,547,124</u>

- * This schedule presents only the capital assets balances related to governmental funds. The capital assets reported in internal service funds are excluded from the above amounts but are included as governmental activities in the statement of net position.

City of Corpus Christi, Texas

**CAPITAL ASSETS USED IN THE OPERATIONS OF GOVERNMENTAL FUNDS
SCHEDULE BY FUNCTION AND ACTIVITY
SEPTEMBER 30, 2019**

	Totals	Land	Buildings	Improvements Other than Buildings	Machinery and Equipment	Infrastructure
Staff agencies						
Finance	\$ 76,395	\$ -	\$ -	\$ -	\$ 76,395	\$ -
Meter reading	294,210	-	-	-	294,210	-
Planning	268,389	-	136,698	-	131,691	-
Total staff agencies	638,994	-	136,698	-	502,296	-
City Hall and Emergency Management Facility	22,824,428	3,732,487	17,723,896	20,691	1,347,354	-
Municipal service center	2,215,366	204,024	662,316	361,031	987,995	-
Miscellaneous	19,123,910	200,383	7,355,976	9,335,829	2,231,722	-
Total general government	44,802,698	4,136,894	25,878,886	9,717,551	5,069,367	-
Police and municipal court						
Police						
Police	25,456,945	2,325,928	9,794,476	5,733,672	7,599,008	3,861
Animal control	3,896,927	-	3,471,718	-	425,209	-
Code enforcement	392,576	-	-	-	392,576	-
Total police	29,746,448	2,325,928	13,266,194	5,733,672	8,416,793	3,861
Municipal court	1,046,460	-	26,410	897,551	122,499	-
Total police and municipal court	30,792,908	2,325,928	13,292,604	6,631,223	8,539,292	3,861
Fire	29,469,835	1,666,238	7,926,761	7,275,321	12,601,515	-
Ambulance	1,807,470	-	-	-	1,807,470	-
Emergency management	25,014	-	-	-	25,014	-
Building inspections	43,289	-	-	-	43,289	-
Streets						
Streets, sidewalks, curbs and gutters	515,748,258	15,591,893	-	5,022,329	-	495,134,036
Street maintenance and construction	9,623,788	266,937	123,522	-	9,171,112	62,217
Street signs and markings	4,675,012	-	-	1,110,962	1,340,113	2,223,937
Harbor Bridge and approaches	7,322,587	64,110	-	7,258,477	-	-
Total streets	537,369,645	15,922,940	123,522	13,391,768	10,511,225	497,420,190
Solid waste	124,070,587	8,233,422	778,620	57,823,200	28,016,254	29,219,091
Health	6,195,661	61,909	3,470,532	1,880,305	782,915	-
Parks, recreation and education						
Parks and recreation	138,592,294	18,850,127	4,251,620	97,261,295	4,239,531	13,989,721
Miradores and Selena Memorial	1,965,000	-	-	1,965,000	-	-
Senior services	4,785,729	130,714	3,380,510	1,274,505	-	-
Upper level college facilities	1,510,810	1,510,810	-	-	-	-
Total parks, recreation and education	146,853,833	20,491,651	7,632,130	100,500,800	4,239,531	13,989,721
Libraries	18,087,754	787,461	17,047,383	187,701	65,209	-
Corpus Christi museums	11,928,161	-	6,488,324	4,969,723	470,114	-
Community enrichment						
Cultural and convention facilities						
Multipurpose arena	48,062,307	2,829,110	40,747,706	2,614,969	1,870,522	-
Auditorium	7,623,128	-	7,623,128	-	-	-
Baseball stadium	28,441,771	1,836,763	26,186,852	418,156	-	-
Harbor Playhouse	880,519	-	869,675	-	10,844	-
Convention center	62,859,488	798,244	52,529,574	4,090,367	5,441,303	-
Water Garden	1,499,927	-	-	1,499,927	-	-
Bayfront Science Park	40,602,125	3,651,328	2,468,913	34,354,668	127,216	-
Texas State Aquarium	20,844,296	2,047,044	11,024,033	7,773,219	-	-
Total cultural and convention facilities	210,813,561	11,162,489	141,449,881	50,751,306	7,449,885	-
Public art	93,328	-	-	93,328	-	-
Total community enrichment	210,906,889	11,162,489	141,449,881	50,844,634	7,449,885	-

(Continued)

City of Corpus Christi, Texas

Exhibit 34-B

	Totals	Land	Buildings	Improvements Other than Buildings	Machinery and Equipment	Infrastructure
Community development						
Neighborhood improvement	23,595	-	-	-	23,595	-
Community Development Block Grant	7,372,150	800,221	5,821,579	677,484	72,866	-
Corpus Christi Community Improvement Corp.	1,473,294	59,497	1,413,797	-	-	-
Total community development	<u>8,869,039</u>	<u>859,718</u>	<u>7,235,376</u>	<u>677,484</u>	<u>96,461</u>	<u>-</u>
Other general capital assets						
Packery Channel	15,227,497	-	5,556	2,092,675	-	13,129,266
Seawall	50,916,331	-	-	50,916,331	-	-
Army Corp of Engineers office	10,909	-	10,909	-	-	-
Naval Air Station safety zone	2,672,482	2,672,482	-	-	-	-
Transit facility	78,928	78,928	-	-	-	-
Total other general capital assets	<u>68,906,147</u>	<u>2,751,410</u>	<u>16,465</u>	<u>53,009,006</u>	<u>-</u>	<u>13,129,266</u>
Total capital assets in service	<u>1,240,128,930</u>	<u>68,400,060</u>	<u>231,340,484</u>	<u>306,908,716</u>	<u>79,717,541</u>	<u>553,762,129</u>
Less: accumulated depreciation	<u>516,639,915</u>	<u>-</u>	<u>111,233,091</u>	<u>142,478,639</u>	<u>61,004,983</u>	<u>201,923,202</u>
Net capital assets in service	<u>723,489,015</u>	<u>68,400,060</u>	<u>120,107,393</u>	<u>164,430,077</u>	<u>18,712,558</u>	<u>351,838,927</u>
Construction in progress	<u>44,418,194</u>	<u>-</u>	<u>4,249,748</u>	<u>7,097,701</u>	<u>133,333</u>	<u>32,937,412</u>
Total general capital assets	<u>\$ 767,907,209</u>	<u>\$ 68,400,060</u>	<u>\$ 124,357,141</u>	<u>\$ 171,527,778</u>	<u>\$ 18,845,891</u>	<u>\$ 384,776,339</u>

* This schedule presents only the capital assets balances related to governmental funds. The capital assets reported in internal service funds are excluded from the above amounts but are included as governmental activities in the statement of net position.

City of Corpus Christi, Texas

**SCHEDULE OF CHANGES IN CAPITAL ASSETS USED
IN THE OPERATIONS OF GOVERNMENTAL FUNDS
BY FUNCTION AND ACTIVITY*
YEAR ENDED SEPTEMBER 30, 2019**

	Beginning Balance	Additions and Transfers	Retirements	Ending Balance
Staff agencies				
Finance	\$ 76,396	\$ -	\$ -	\$ 76,396
Meter reading	294,211	-	-	294,211
Planning	268,388	-	-	268,388
Total staff agencies	<u>638,995</u>	<u>-</u>	<u>-</u>	<u>638,995</u>
City Hall and Emergency Management Facility	22,824,428	-	-	22,824,428
Municipal service center	2,215,366	-	-	2,215,366
Miscellaneous	20,234,364	(1,087,690)	22,764	19,123,910
Total general government	<u>45,913,153</u>	<u>(1,087,690)</u>	<u>22,764</u>	<u>44,802,699</u>
Police and municipal court				
Police				
Police	22,983,197	2,545,457	71,709	25,456,945
Animal control	3,827,260	69,667	-	3,896,927
Code enforcement	347,752	76,422	31,598	392,576
Total police	<u>27,158,209</u>	<u>2,691,546</u>	<u>103,307</u>	<u>29,746,448</u>
Municipal court	1,077,742	(31,282)	-	1,046,460
Total police and municipal court	<u>28,235,951</u>	<u>2,660,264</u>	<u>103,307</u>	<u>30,792,908</u>
Fire	28,736,979	763,245	30,388	29,469,836
Ambulance	2,168,878	-	361,408	1,807,470
Emergency management	25,014	-	-	25,014
Building inspections	43,289	-	-	43,289
Streets				
Streets, sidewalks, curbs and gutters	460,623,611	55,124,647	-	515,748,258
Street maintenance and construction	9,467,557	-	-	9,467,557
Street signs and markings	3,930,561	491,487	335,257	4,086,791
Harbor Bridge and approaches	7,322,587	744,452	-	8,067,039
Total streets	<u>481,344,316</u>	<u>56,360,586</u>	<u>335,257</u>	<u>537,369,645</u>
Solid waste	127,945,955	2,255,303	6,130,671	124,070,587
Health	7,427,505	(1,223,384)	8,460	6,195,661
Parks, recreation and education				
Parks and recreation	133,160,104	5,803,139	370,949	138,592,294
Miradores and Selena Memorial	1,965,000	-	-	1,965,000
Senior services	4,785,729	-	-	4,785,729
Upper level college facilities	1,510,810	-	-	1,510,810
Total parks, recreation and education	<u>141,421,643</u>	<u>5,803,139</u>	<u>370,949</u>	<u>146,853,833</u>
Libraries	18,115,076	(19,483)	7,840	18,087,753
Corpus Christi museums	11,928,161	-	-	11,928,161

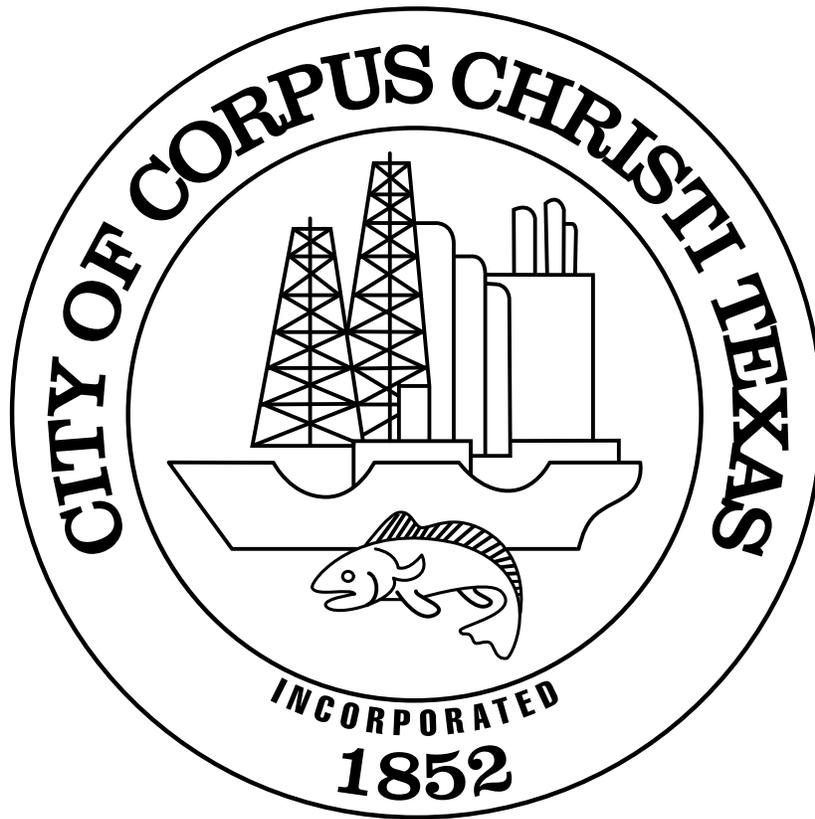
(Continued)

City of Corpus Christi, Texas

Exhibit 34-C

	Beginning Balance	Additions and Transfers	Retirements	Ending Balance
Community enrichment				
Cultural and convention facilities				
Multipurpose arena	47,333,031	739,119	9,843	48,062,307
Auditorium	7,304,198	482,104	163,174	7,623,128
Baseball stadium	28,441,771	-	-	28,441,771
Harbor Playhouse	880,519	-	-	880,519
Convention center	62,020,044	845,285	5,841	62,859,488
Water Garden	1,499,927	-	-	1,499,927
Bayfront Science Park	40,498,180	103,944	-	40,602,124
Texas State Aquarium	20,844,296	-	-	20,844,296
Total cultural and convention facilities	<u>208,821,966</u>	<u>2,170,452</u>	<u>178,858</u>	<u>210,813,560</u>
Public art	93,328	-	-	93,328
Total community enrichment	<u>208,915,294</u>	<u>2,170,452</u>	<u>178,858</u>	<u>210,906,888</u>
Community development				
Neighborhood improvement	23,595	-	-	23,595
Community Development Block Grant	7,323,070	49,080	-	7,372,150
Corpus Christi Community Improvement Corp.	1,473,294	-	-	1,473,294
Total community development	<u>8,819,959</u>	<u>49,080</u>	<u>-</u>	<u>8,869,039</u>
Other general capital assets				
Packery Channel	14,037,438	1,190,059	-	15,227,497
Seawall	50,429,843	486,488	-	50,916,331
Army Corp of Engineers office	10,909	-	-	10,909
Naval Air Station safety zone	2,672,482	-	-	2,672,482
Transit facility	78,928	-	-	78,928
Total other general capital assets	<u>67,229,600</u>	<u>1,676,547</u>	<u>-</u>	<u>68,906,147</u>
Total capital assets in service	<u>1,178,270,773</u>	<u>69,408,059</u>	<u>7,549,902</u>	<u>1,240,128,930</u>
Less: accumulated depreciation	<u>494,246,990</u>	<u>29,778,237</u>	<u>7,385,312</u>	<u>516,639,915</u>
Net capital assets in service	<u>684,023,783</u>	<u>39,629,822</u>	<u>164,590</u>	<u>723,489,015</u>
Construction in progress	<u>56,599,630</u>	<u>50,769,589</u>	<u>62,951,025</u>	<u>44,418,194</u>
Total general capital assets	<u>\$ 740,623,413</u>	<u>\$ 90,399,411</u>	<u>\$ 63,115,615</u>	<u>\$ 767,907,209</u>

* This schedule presents only the capital assets balances related to governmental funds. The capital assets reported in internal service funds are excluded from the above amounts but are included as governmental activities in the statement of net position.



Statistical Section

Statistical Section

This part of the City of Corpus Christi, Texas' comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

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<i>These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.</i>	
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<i>These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.</i>	
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<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.</i>	
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<i>These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the service the government provides and the activities it performs.</i>	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant years.

City of Corpus Christi, Texas

**NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2010	2011	2012	2013
Governmental Activities				
Net investment in capital assets	\$ 190,984,493	\$ 209,725,506	\$ 222,519,201	\$ 240,668,349
Restricted	81,610,847	79,572,803	85,445,854	89,422,908
Unrestricted (deficit)	19,260,356	29,215,682	37,839,536	52,514,581
Total governmental activities net position	<u>\$ 291,855,696</u>	<u>\$ 318,513,991</u>	<u>\$ 345,804,591</u>	<u>\$ 382,605,838</u>
Business-type Activities				
Net investment in capital assets	\$ 685,455,079	\$ 682,070,387	\$ 693,363,853	\$ 704,595,166
Restricted	13,445,408	14,731,997	10,689,200	13,455,463
Unrestricted	16,803,962	30,148,172	61,185,337	83,373,816
Total business-type activities net position	<u>\$ 715,704,449</u>	<u>\$ 726,950,556</u>	<u>\$ 765,238,390</u>	<u>\$ 801,424,445</u>
Primary Government				
Net investment in capital assets	\$ 876,439,572	\$ 891,795,893	\$ 915,883,054	\$ 945,263,515
Restricted	95,056,255	94,304,800	96,135,054	102,878,371
Unrestricted (deficit)	36,064,318	59,363,854	99,024,873	135,888,397
Total primary government net position	<u>\$ 1,007,560,145</u>	<u>\$ 1,045,464,547</u>	<u>\$ 1,111,042,981</u>	<u>\$ 1,184,030,283</u>

The City changed its fiscal year from July 31 to September 30. FY 2014 includes 14 months of operations.

Beginning with fiscal year 2016, net position of the General Obligation Debt Service Fund is classified as Restricted, and the Solid Waste activity is presented as a Governmental activity instead of a Business-type activity. Also, fiscal year 2016 balances are restated.

City of Corpus Christi, Texas

Table 1

	2014	2015	2016	2017	2018	2019
\$	271,711,769	\$ 268,379,713	\$ 317,807,762	\$ 333,581,715	\$ 348,435,724	\$ 366,022,182
	90,284,166	110,426,731	137,074,978	148,018,703	159,950,212	174,220,504
	43,044,907	(93,108,769)	(129,830,889)	(136,196,902)	(117,842,589)	(114,430,515)
\$	405,040,842	\$ 285,697,675	\$ 325,051,851	\$ 345,403,516	\$ 390,543,347	\$ 425,812,171
\$	793,058,216	\$ 768,459,800	\$ 777,595,643	\$ 834,864,905	\$ 879,284,801	\$ 905,199,331
	17,238,437	20,125,997	18,589,790	19,192,764	23,790,078	23,206,992
	24,083,260	55,457,952	107,784,915	116,728,849	116,792,883	105,659,589
\$	834,379,913	\$ 844,043,749	\$ 903,970,348	\$ 970,786,518	\$ 1,019,867,762	\$ 1,034,065,912
\$	1,064,769,985	\$ 1,036,839,513	\$ 1,095,403,405	\$ 1,168,446,620	\$ 1,227,720,525	\$ 1,271,221,513
	107,522,603	130,552,728	155,664,768	167,211,467	183,740,290	197,427,496
	67,128,167	(37,650,817)	(22,045,974)	(19,468,053)	(1,049,706)	(8,770,926)
\$	1,239,420,755	\$ 1,129,741,424	\$ 1,229,022,199	\$ 1,316,190,034	\$ 1,410,411,109	\$ 1,459,878,083

City of Corpus Christi, Texas

**CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2010	2011	2012	2013
Expenses				
Primary government				
Governmental activities				
General government	\$ 19,480,668	\$ 16,589,746	\$ 18,079,972	\$ 20,066,766
Police and municipal court	81,171,817	81,930,129	80,496,720	80,194,663
Fire and ambulance	43,287,584	47,347,004	45,748,510	48,997,146
Solid waste	-	-	-	-
Emergency management	505,319	543,682	507,564	505,811
Inspections	1,664,676	1,636,669	1,752,448	1,995,533
Streets	25,674,747	21,451,848	17,337,069	18,523,334
Health	7,505,758	7,218,565	6,813,120	6,835,120
Parks and recreation	21,577,152	19,902,761	17,861,237	18,659,058
Libraries	5,298,406	4,785,207	4,222,687	3,731,475
Museums	1,853,104	1,900,026	1,659,435	1,555,994
Community enrichment	4,220,179	9,529,467	4,273,802	2,742,906
Community development	10,403,520	10,025,480	11,084,674	13,218,255
Convention and visitor activities	15,183,072	10,487,728	16,057,354	18,022,411
Interest on long-term debt	16,156,130	17,385,095	16,786,166	14,875,186
Total governmental activities	<u>253,982,132</u>	<u>250,733,407</u>	<u>242,680,758</u>	<u>249,923,658</u>
Business-type activities				
Solid waste	22,418,231	27,140,788	23,494,713	25,721,265
Utilities				
Water	93,937,152	96,818,500	99,262,996	102,157,760
Gas	31,748,907	30,224,910	25,318,899	28,564,940
Wastewater	46,795,236	47,063,049	46,664,152	48,937,097
Airport	11,406,735	11,729,049	11,982,695	11,899,650
Golf centers	2,051,107	1,168,875	293,633	241,504
Marina	1,861,705	1,793,695	1,802,521	1,757,820
Total business-type activities	<u>210,219,073</u>	<u>215,938,866</u>	<u>208,819,609</u>	<u>219,280,036</u>
Total primary government	<u>\$ 464,201,205</u>	<u>\$ 466,672,273</u>	<u>\$ 451,500,367</u>	<u>\$ 469,203,694</u>
Program revenue				
Governmental activities				
Charges for services				
General government	\$ 20,566,739	\$ 22,093,237	\$ 21,614,922	\$ 24,054,154
Public safety	20,021,375	19,349,804	20,165,521	20,948,126
Other activities	11,839,459	13,090,388	12,388,359	15,605,078
Operating grants and contributions	15,768,215	20,293,248	14,697,325	12,516,057
Capital grants and contributions	8,274,872	11,616,793	4,841,413	7,645,930
Total governmental activities program revenue	<u>76,470,660</u>	<u>86,443,470</u>	<u>73,707,540</u>	<u>80,769,345</u>

(Continued)

City of Corpus Christi, Texas

Table 2

	2014	2015	2016	2017	2018	2019
\$	23,528,625	\$ 20,095,432	\$ 23,549,438	\$ 31,172,661	\$ 25,125,116	\$ 31,037,183
	106,771,633	91,069,002	96,427,880	96,154,942	92,322,971	120,100,796
	58,864,749	48,724,237	58,265,448	64,977,528	57,349,691	63,596,239
	-	-	11,721,366	26,582,333	35,462,978	31,500,361
	632,347	613,555	630,679	657,860	608,640	640,423
	2,182,793	2,379,102	226,501	-	-	-
	29,657,466	34,051,106	36,240,932	44,826,074	36,063,973	38,246,743
	6,661,113	5,940,977	6,446,306	5,442,601	4,672,971	6,165,591
	22,829,117	19,928,692	22,459,907	21,845,564	20,851,689	24,495,630
	4,779,930	4,575,572	4,894,637	4,613,618	4,083,909	5,081,243
	1,907,091	1,866,875	2,085,260	1,524,885	1,534,853	1,744,484
	7,589,196	5,851,215	6,112,618	5,237,619	5,612,051	5,345,569
	14,025,431	13,365,023	9,393,044	11,769,594	13,260,313	10,270,934
	19,365,234	16,228,430	15,459,948	17,565,255	20,112,951	20,978,864
	15,357,763	16,378,266	17,314,590	18,194,069	17,627,419	17,563,920
	314,152,488	281,067,484	311,228,554	350,564,603	334,689,525	376,767,980
	33,046,483	29,152,032	-	-	-	-
	117,294,046	107,235,791	106,291,296	111,429,991	110,714,835	123,203,357
	43,714,412	34,256,774	29,510,720	33,168,906	32,368,491	35,641,131
	63,649,026	56,892,815	56,636,897	61,457,347	61,762,305	71,676,455
	15,412,742	13,631,297	14,115,378	15,002,019	15,453,974	17,541,124
	198,341	214,575	128,614	108,402	159,001	148,855
	2,185,278	1,997,197	2,337,522	2,161,558	1,863,044	2,476,717
	275,500,328	243,380,481	209,020,427	223,328,223	222,321,650	250,687,639
\$	589,652,816	524,447,965	520,248,981	573,892,826	557,011,175	627,455,619
\$	27,323,898	\$ 25,920,218	\$ 9,095,175	\$ 3,421,152	\$ 4,656,538	\$ 1,626,323
	24,607,968	20,189,446	20,286,859	20,483,243	24,015,655	24,379,982
	29,498,080	27,444,915	62,183,070	56,960,727	55,374,065	68,110,166
	14,116,549	9,899,152	11,531,748	16,995,037	11,224,548	26,487,906
	8,509,542	7,911,826	11,479,193	4,196,924	2,462,530	4,303,451
	104,056,037	91,365,557	114,576,045	102,057,083	97,733,336	124,907,828

City of Corpus Christi, Texas

CHANGES IN NET POSITION LAST TEN FISCAL YEARS (ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year			
	2010	2011	2012	2013
Program revenue (continued)				
Business-type activities				
Charges for services				
Solid waste	\$ 32,011,959	\$ 34,593,348	\$ 37,864,068	\$ 37,122,282
Utilities				
Water	96,571,762	108,948,434	120,017,362	117,230,522
Gas	36,520,847	31,828,023	26,139,159	28,950,470
Wastewater	51,048,604	54,884,681	59,662,102	59,323,805
Airport	8,594,836	9,503,417	9,520,245	9,489,992
Golf centers	1,838,093	1,060,795	416,750	350,592
Marina	1,572,406	1,464,629	1,832,336	1,851,612
Operating grants and contributions				
BUS Op grants and contribs Util WATER	120,435	1,193,227	1,320,294	1,537,735
BUS Op grants and contribs Util GAS	-	-	-	-
BUS Op grants anc contribs Util WASTEWATER	-	-	-	-
BUS Op grants and contribs-Airport	-	-	-	-
Operating grants and contributions	120,435	1,193,227	1,320,294	1,537,735
Capital grants and contributions	9,557,122	7,736,648	9,858,001	16,637,935
Total business-type activities program revenue	<u>237,836,064</u>	<u>251,213,202</u>	<u>266,630,317</u>	<u>272,494,945</u>
Total primary government program revenues	<u>\$ 314,306,724</u>	<u>\$ 337,656,672</u>	<u>\$ 340,337,857</u>	<u>\$ 353,264,290</u>
Net (expense)/revenue				
Governmental activities	\$(177,511,472)	\$(164,289,937)	\$(168,973,218)	\$(169,154,313)
Business-type activities	27,616,991	35,274,336	57,810,708	53,214,909
Total primary government net expense	<u>\$ (149,894,481)</u>	<u>\$ (129,015,601)</u>	<u>\$ (111,162,510)</u>	<u>\$ (115,939,404)</u>
General revenues and other changes in net position				
Governmental activities:				
Taxes				
Property taxes, levied for general purposes	\$ 57,291,695	\$ 57,457,988	\$ 58,201,084	\$ 60,506,596
Property taxes, levied for debt service	27,358,566	27,192,025	25,906,607	26,605,837
Sales taxes	64,654,960	70,432,482	79,403,692	86,163,292
Hotel occupancy taxes	9,919,560	10,721,997	12,051,548	13,174,824
Business and franchise fees	-	-	-	-
Unrestricted investment earnings	1,283,513	682,991	848,062	1,208,748
Transfers	13,476,398	24,460,749	19,852,825	20,674,272
Total governmental activities	<u>173,984,692</u>	<u>190,948,232</u>	<u>196,263,818</u>	<u>208,333,569</u>
Business-type activities:				
Unrestricted investment earnings	825,924	432,520	329,951	445,360
Transfers	(13,476,398)	(24,460,749)	(19,852,825)	(20,228,912)
Total business-type activities	<u>(12,650,474)</u>	<u>(24,028,229)</u>	<u>(19,522,874)</u>	<u>(19,783,552)</u>
Total primary government	<u>\$ 161,334,218</u>	<u>\$ 166,920,003</u>	<u>\$ 176,740,944</u>	<u>\$ 188,550,017</u>
Change in Net Position				
Governmental activities	\$ (3,526,780)	\$ 26,658,295	\$ 27,290,600	\$ 39,179,256
Business-type activities	14,966,517	11,246,107	38,287,834	33,431,357
Total primary government	<u>\$ 11,439,737</u>	<u>\$ 37,904,402</u>	<u>\$ 65,578,434</u>	<u>\$ 72,610,613</u>

The City changed its fiscal year from July 31 to September 30. Fiscal year 2014 includes 14 months of operations
Prior to Fiscal year 2016, the Solid Waste activity was included with Business-type activities, and Business fees were included as
General governmental charges for services.

City of Corpus Christi, Texas

**Table 2
(Continued)**

	2014	2015	2016	2017	2018	2019
\$	43,677,779	\$ 37,475,401	\$ -	\$ -	\$ -	\$ -
	140,078,315	121,958,577	137,305,933	146,869,351	136,897,217	136,302,590
	42,408,214	32,265,916	27,679,719	28,471,177	30,552,407	32,319,865
	75,704,726	68,488,526	72,265,040	76,252,157	70,761,853	67,472,969
	11,919,295	10,549,237	4,312,314	11,027,162	12,801,642	13,111,852
	257,772	204,936	137,977	243,771	227,472	235,199
	2,227,983	1,911,146	1,883,564	2,043,231	2,772,391	2,198,046
	1,379,860	1,226,335	1,309,988	702,257	746,708	1,155,892
	-	-	-	56,536	56,694	168,270
	-	-	-	510,048	604,292	1,374,600
	-	-	-	1,799	1,785	50,015
	-	-	-	-	-	192,839
	1,379,860	1,226,335	1,309,988	1,270,640	1,409,479	2,941,616
	17,942,344	27,219,660	11,579,767	28,833,878	18,686,101	14,923,582
	<u>335,596,288</u>	<u>301,299,734</u>	<u>256,474,302</u>	<u>295,011,367</u>	<u>274,108,562</u>	<u>269,505,719</u>
\$	<u>439,652,325</u>	<u>\$ 392,665,291</u>	<u>\$ 371,050,347</u>	<u>\$ 397,068,450</u>	<u>\$ 371,841,898</u>	<u>\$ 394,413,547</u>
\$	(210,096,451)	\$ (189,701,927)	\$ (196,652,509)	\$ (248,507,520)	\$ (236,956,189)	\$ (251,860,152)
	60,095,960	57,919,253	47,453,875	71,683,144	51,786,912	18,818,080
\$	<u>(150,000,491)</u>	<u>(131,782,674)</u>	<u>(149,198,634)</u>	<u>(176,824,376)</u>	<u>(185,169,277)</u>	<u>(233,042,072)</u>
\$	64,808,014	\$ 69,730,902	\$ 78,863,952	\$ 86,783,229	\$ 86,794,367	\$ 95,109,408
	31,855,785	34,255,712	40,425,079	42,512,012	44,120,037	42,362,929
	103,372,472	89,126,468	81,618,057	81,820,866	89,709,269	92,510,710
	17,066,868	15,110,411	17,636,317	18,505,845	19,239,033	19,134,254
	-	-	17,394,372	28,341,495	28,597,251	17,245,173
	1,244,127	1,277,826	1,965,520	3,284,799	6,271,443	9,882,453
	19,380,059	14,953,233	5,867,890	7,611,036	7,478,900	10,884,048
	<u>237,727,325</u>	<u>224,454,552</u>	<u>243,771,187</u>	<u>268,859,282</u>	<u>282,210,300</u>	<u>287,128,975</u>
	344,764	1,217,295	1,955,470	2,744,064	4,476,136	6,264,119
	(19,035,295)	(14,953,233)	(5,867,890)	(7,611,037)	(7,478,900)	(10,884,048)
	<u>(18,690,531)</u>	<u>(13,735,938)</u>	<u>(3,912,420)</u>	<u>(4,866,973)</u>	<u>(3,002,764)</u>	<u>(4,619,929)</u>
\$	<u>219,036,794</u>	<u>\$ 210,718,614</u>	<u>\$ 239,858,767</u>	<u>\$ 263,992,309</u>	<u>\$ 279,207,536</u>	<u>\$ 282,509,046</u>
\$	27,630,874	\$ 34,752,625	\$ 47,118,678	\$ 20,351,762	\$ 45,254,111	\$ 35,268,823
	41,405,429	44,183,315	43,541,455	66,816,171	48,784,148	14,198,151
\$	<u>69,036,303</u>	<u>\$ 78,935,940</u>	<u>\$ 90,660,133</u>	<u>\$ 87,167,933</u>	<u>\$ 94,038,259</u>	<u>\$ 49,466,974</u>

City of Corpus Christi, Texas

**FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2010	2011	2012	2013
General Fund				
	\$ -	\$ -	\$ -	\$ -
Nonspendable	361,507	1,491,399	1,400,017	1,302,980
Restricted	688,286	636,531	249,433	298,854
Committed	19,701,535	19,813,473	28,764,934	40,537,505
Assigned	17,747	5,845	6,806	11,480
Unassigned	8,579,370	8,617,684	7,551,298	11,441,898
Total general fund	<u>\$ 29,348,445</u>	<u>\$ 30,564,932</u>	<u>\$ 37,972,488</u>	<u>\$ 53,592,717</u>
All other governmental funds				
Unreserved				
Nonspendable				
Special revenue funds	1,008,008	890,963	-	-
Restricted				
Debt service funds	5,974,622	5,956,307	5,334,218	1,500,000
Special revenue funds	71,202,025	74,267,207	79,862,203	87,624,054
Capital projects funds	105,026,981	70,969,215	84,525,622	139,030,313
Committed				
Debt service funds	11,271,942	13,812,320	16,858,822	15,512,834
Special revenue funds	677,007	390,454	896,775	739,729
Capital projects funds	10,109,487	8,413,784	7,400,034	5,658,891
Assigned				
Special revenue funds	98,347	214,601	68,775	316,952
Capital projects funds	3,445,097	1,855,964	2,218,850	1,668,506
Unassigned				
Special revenue funds	(1,415,142)	(269,136)	(555,032)	1,142,841
Capital projects funds	-	-	-	-
Total all other governmental funds	<u>\$ 207,398,374</u>	<u>\$ 176,501,679</u>	<u>\$ 196,610,267</u>	<u>\$ 253,194,120</u>

Notes:

The City implemented GASB Statement No. 54 " Fund Balance Reporting and Governmental Fund Type Definitions" in fiscal year 2011. Fiscal year 2010 amounts restated to conform to the new statement requirements.

Beginning with FY2016, General Fund Reserve for Major Commitments was reclassified from Committed to Unassigned, and the fund balance of the General Obligation Debt Service Fund was reclassified from Committed to Restricted.

City of Corpus Christi, Texas

Table 3

2014	2015	2016	2017	2018	2019
-	-	-	-	-	-
1,614,482	1,272,561	1,000,171	665,244	571,960	474,072
363,996	389,177	440,185	553,012	376,930	433,675
37,808,621	39,564,995	62,929	-	-	-
658,480	10,120,144	4,079,385	2,867,602	4,768,582	6,884,253
11,538,642	174,624	47,321,813	53,231,493	57,409,927	74,885,298
<u>\$ 51,984,221</u>	<u>\$ 51,521,501</u>	<u>\$ 52,904,483</u>	<u>\$ 57,317,351</u>	<u>\$ 63,127,399</u>	<u>\$ 82,677,298</u>
789,937	593,824	678,222	501,187	684,298	738,476
5,335,454	6,153,453	12,917,033	12,088,752	11,207,426	11,851,986
84,449,297	103,457,997	153,175,499	153,012,130	164,800,833	174,331,456
116,444,974	193,692,270	155,816,175	120,943,888	105,497,584	64,976,890
8,660,390	10,777,534	-	-	-	-
13,435,512	20,343,465	26,942,541	25,292,251	31,922,456	43,467,719
4,466,229	3,303,368	3,995,533	4,216,104	5,832,473	5,876,123
1,576,765	2,447,588	8,036,143	10,237,801	10,735,863	12,744,090
11,716,955	1,643,682	157,042	201,024	1,171,792	1,490,063
-	(9,890)	-	-	(225,421)	(604,386)
(314,479)	(196,948)	(247,359)	-	-	-
<u>\$ 246,561,034</u>	<u>\$ 342,206,343</u>	<u>\$ 361,470,829</u>	<u>\$ 326,493,137</u>	<u>\$ 331,627,304</u>	<u>\$ 314,872,417</u>

City of Corpus Christi, Texas

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	Fiscal Year			
	2010	2011	2012	2013
Revenues				
Taxes and business and franchise fees	\$ 176,286,722	\$ 182,810,584	\$ 192,423,958	\$ 205,059,544
Licenses and permits	3,288,415	4,885,342	4,790,610	5,697,321
Intergovernmental	-	-	-	-
Grants	22,661,016	24,095,434	16,542,865	14,743,346
Charges for services	56,945,655	60,258,877	63,684,332	63,588,154
Fines and forfeitures	6,766,301	6,075,772	6,602,755	7,037,629
Contributions and donations	871,524	7,133,489	2,413,204	4,657,640
Special assessments	76,876	683,087	46,787	154,937
Earnings on investments	1,312,814	698,992	713,791	1,186,389
Interest on loans	81,458	85,188	86,173	109,704
Payments from Lexington Museum Association	272,796	275,647	267,750	-
Payments from Texas State Aquarium	361,107	373,232	358,795	369,082
Claim settlement	-	325,395	-	25,241
Naming rights	175,000	-	-	-
Miscellaneous	1,703,701	2,291,231	1,716,081	1,682,319
Total revenues	270,803,385	289,992,270	289,647,101	304,311,306
Expenditures				
General government	20,267,240	17,606,974	19,146,965	21,235,824
Public safety	119,589,404	126,279,109	122,341,347	129,637,141
Streets	14,797,896	15,229,881	13,173,204	14,964,156
Solid waste	18,193,629	22,426,863	19,288,307	20,551,190
Health	6,977,548	6,722,783	6,362,130	6,554,474
Community enrichment	37,348,135	36,680,864	33,660,941	35,347,147
Convention and visitors activities	10,257,006	10,449,447	11,046,785	11,650,650
Other	21,729	-	-	-
Capital outlay	50,406,384	51,119,929	51,039,961	45,303,572
Debt service				
Principal retirement	26,883,223	26,445,859	26,278,182	26,319,507
Interest	19,907,675	20,115,642	19,178,232	19,789,403
Paying agent fees	28,710	25,009	19,541	13,983
Bond issue cost	422,041	-	574,317	2,362,185
Refund of bond issue cost	-	-	-	-
Interest on interfund borrowings	6,543	2,489	773	102
Total expenditures	325,107,163	333,104,849	322,110,685	333,729,334
Excess (deficiency) of revenue over expenditures	(54,303,778)	(43,112,579)	(32,463,584)	(29,418,028)

(Continued)

City of Corpus Christi, Texas

Table 4

	2014	2015	2016	2017	2018	2019
\$	241,447,636	\$ 229,613,790	\$ 237,267,680	\$ 246,762,413	\$ 257,539,452	\$ 266,229,739
	6,119,404	7,653,287	8,322,958	7,810,557	8,522,408	7,593,397
	-	2,427,736	2,761,017	3,468,552	2,746,738	3,019,349
	17,758,224	13,043,094	11,496,493	15,935,079	12,717,766	25,831,385
	85,604,995	75,150,621	74,853,671	73,417,771	75,856,863	77,929,099
	8,739,406	6,330,735	6,547,847	6,176,060	5,962,340	5,542,927
	4,319,251	1,833,351	2,282,999	4,055,530	2,070,158	2,088,259
	195,495	67,952	79,407	83,788	73,056	70,871
	1,245,152	1,288,658	1,965,379	2,867,982	5,558,122	9,882,453
	97,778	59,282	50,888	47,815	48,448	41,127
	-	-	-	-	-	-
	335,694	328,276	330,613	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	-
	1,734,789	2,657,325	2,910,571	1,429,451	1,704,331	717,526
	<u>367,597,824</u>	<u>340,454,107</u>	<u>348,869,523</u>	<u>362,054,998</u>	<u>372,799,682</u>	<u>398,946,132</u>
	23,789,840	20,900,904	25,148,653	23,994,292	28,463,225	25,356,964
	159,126,383	141,825,393	145,334,065	147,468,351	147,338,983	154,645,921
	22,088,359	27,361,691	28,644,769	37,890,424	29,519,178	25,933,781
	26,657,490	23,153,110	23,490,708	20,992,432	30,606,002	22,892,743
	6,106,257	5,569,931	6,133,351	4,858,739	4,622,744	4,762,817
	40,617,305	36,297,592	33,496,314	32,867,335	36,019,296	33,620,650
	16,821,790	14,625,022	14,091,247	15,194,337	15,664,900	18,292,650
	-	-	-	-	-	-
	41,280,111	27,257,727	43,943,071	61,478,528	60,633,635	57,193,361
	38,617,547	36,325,072	37,757,815	42,338,360	41,206,141	41,997,163
	28,954,177	18,284,677	21,587,061	21,100,293	19,928,842	20,888,887
	21,162	47,011	849,878	20,354	20,292	23,423
	704,331	789,195	358,539	101,383	521,509	88,690
	-	-	(883)	-	-	-
	-	-	-	-	-	-
	<u>404,784,752</u>	<u>352,437,325</u>	<u>380,834,588</u>	<u>408,304,828</u>	<u>414,544,747</u>	<u>405,697,050</u>
	(37,186,928)	(11,983,218)	(31,965,065)	(46,249,830)	(41,745,065)	(6,750,918)

City of Corpus Christi, Texas

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	Fiscal Year			
	2010	2011	2012	2013
Other financing sources (uses)				
Capital leases	\$ 4,110,898	\$ 5,655,103	\$ 1,978,382	\$ 5,092,527
Sale of City property	-	-	-	-
Bonds and notes issued	25,145,000	-	52,096,446	82,025,000
Refunding bonds issued	-	-	-	164,010,000
Premium on bonds issued	491,894	-	5,095,844	9,251,134
Premium on refunding bonds issued	-	-	-	6,607,854
Payment to escrow agent for refunded bonds	-	-	-	(170,325,943)
Transfers in	18,699,972	17,734,081	13,102,987	16,377,480
Transfers out	(9,933,977)	(9,966,600)	(11,897,146)	(8,067,769)
Total other financing sources (uses)	<u>38,513,787</u>	<u>13,422,584</u>	<u>60,376,513</u>	<u>104,970,283</u>
 Net changes in fund balances	 <u>\$ (15,789,991)</u>	 <u>\$ (29,689,995)</u>	 <u>\$ 27,912,929</u>	 <u>\$ 75,552,255</u>
 Debt services as a percentage of noncapital expenditures	 17.03 %	 16.51 %	 16.77 %	 15.99 %

The City changed its fiscal year from July 31 to September 30. Fiscal year 2014 includes 14 months of operations.

City of Corpus Christi, Texas

**Table 4
(Continued)**

2014	2015	2016	2017	2018	2019
\$ 6,384,598	\$ 4,808,866	\$ 7,811,590	\$ 2,397,728	\$ 724,100	\$ 2,186,546
-	-	-	2,922,577	313,550	821,220
9,000,000	90,520,000	28,450,000	4,690,449	38,420,000	-
38,395,000	2,137,681	77,145,000	4,362,231	-	8,740,000
11,935,763	9,751,466	2,076,688	-	3,995,030	-
-	-	11,898,979	47,804	-	-
(41,763,200)	(2,137,681)	(88,191,024)	(4,362,428)	-	(8,651,310)
31,066,578	29,593,646	33,668,844	28,998,409	39,063,464	56,384,793
(26,767,619)	(27,554,958)	(28,868,188)	(23,371,760)	(29,826,861)	(49,935,320)
<u>28,251,120</u>	<u>107,119,020</u>	<u>43,991,889</u>	<u>15,685,010</u>	<u>52,689,283</u>	<u>9,545,929</u>
<u>\$ (8,935,808)</u>	<u>\$ 95,135,802</u>	<u>\$ 12,026,824</u>	<u>\$ (30,564,820)</u>	<u>\$ 10,944,218</u>	<u>\$ 2,795,011</u>
18.59 %	16.79 %	17.62 %	18.29 %	17.27 %	18.04 %

**GENERAL GOVERNMENTAL TAX AND BUSINESS AND FRANCHISE FEES BY SOURCE
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year	Property tax	Sales tax	Hotel tax	Business and franchise fees	Other taxes	Total
2010	\$ 87,962,604	\$ 60,085,182	\$ 9,919,560	\$ 17,107,197	\$ 1,212,179	\$ 176,286,722
2011	87,446,501	66,308,868	10,721,997	17,013,187	1,320,031	182,810,584
2012	86,746,312	75,807,495	12,051,548	16,622,313	1,196,290	192,423,958
2013	90,126,035	82,407,563	13,174,824	18,108,421	1,242,702	205,059,545
2014	100,032,663	101,654,893	17,066,868	20,975,633	1,717,578	241,447,635
2015	107,344,374	87,375,977	15,110,411	18,032,537	1,750,491	229,613,790
2016	119,882,652	79,809,261	17,636,317	18,130,656	1,808,796	237,267,682
2017	128,870,027	80,039,696	18,505,845	17,565,675	1,781,169	246,762,412
2018	130,825,291	87,848,262	19,239,033	17,765,860	1,862,008	257,540,454
2019	137,573,412	90,567,306	18,900,447	17,245,173	1,943,403	266,229,741

The City changed its fiscal year from July 31 to September 30.

Fiscal year 2014 includes 14 months of operations.

For fiscal years 2017 and 2018, Business and franchise fees were revised due to reclassification of revenues.

**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year	Tax Year	Real Property	Personal Property	Less: Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2010	2009	\$ 15,599,675,802	\$ 1,523,844,670	\$ 2,682,910,732	\$ 14,440,609,740	0.563846	\$ 17,123,520,472	84.33 %
2011	2010	15,899,330,012	1,462,945,239	3,462,137,714	13,900,137,537	0.582269	17,362,275,250	80.06 %
2012	2011	15,640,922,141	2,255,975,300	3,811,092,543	14,085,804,898	0.570557	17,896,897,441	78.71 %
2013	2012	16,807,133,905	2,395,143,389	4,815,901,196	14,386,376,098	0.570557	19,202,277,294	74.92 %
2014	2013	17,894,721,416	2,834,832,285	5,193,782,533	15,535,771,168	0.585264	20,729,553,701	74.95 %
2015	2014	19,389,932,582	3,007,303,098	5,428,134,963	16,969,100,717	0.585264	22,397,235,680	75.76 %
2016	2015	20,730,396,125	3,171,055,054	5,556,496,124	18,344,955,055	0.606264	23,901,451,179	76.75 %
2017	2016	22,443,036,174	3,114,923,333	6,040,846,700	19,517,112,807	0.606264	25,557,959,507	76.36 %
2018	2017	23,698,119,489	3,091,938,073	6,481,594,442	20,308,463,120	0.606264	26,790,057,562	75.81 %
2019	2018	24,503,852,624	3,187,740,361	6,682,178,787	21,009,414,198	0.626264	27,691,592,985	75.87 %

The City changed its fiscal year from July 31 to September 30. Fiscal year 2014 includes 14 months of operations.

Exemptions include: residential homestead exemptions including exemptions granted to persons disabled and/or 65 years of age and older; exemptions granted to disabled and deceased veterans; productivity value loss; tax abatements; and House Bill 366 exemptions. Exemptions are granted to disabled veterans or their survivors based upon percent of disability with a minimum exemption of \$5,000 and a maximum exemption of \$12,000. Mobile homes, while classified as personal property, may be residential homesteads.

Source: Nueces County Appraisal District

City of Corpus Christi, Texas

**PROPERTY TAX RATES -
DIRECT AND OVERLAPPING GOVERNMENTS
PER \$100 VALUATION
FISCAL YEARS 2010-2019**

Fiscal Year	Tax Year	City of Corpus Christi General Fund	City of Corpus Christi Debt Service	Total City of Corpus Christi	Calallen ISD	Corpus Christi ISD	Corpus Christi Junior College District	Flour Bluff ISD	London ISD	Nueces County	Nueces County Farm Roads and Flood Control
2010	2009	0.364671	0.199175	0.563846	1.298500	1.237350	0.251391	1.069215	1.210400	0.350930	0.004329
2011	2010	0.385131	0.197138	0.582269	1.298500	1.237350	0.258003	1.069778	1.249503	0.350930	0.004329
2012	2011	0.380339	0.190218	0.570557	1.328500	1.237350	0.258003	1.071743	1.262900	0.350999	0.004260
2013	2012	0.380339	0.190218	0.570557	1.358500	1.237350	0.258003	1.070935	1.237800	0.350999	0.004260
2014	2013	0.376806	0.208458	0.585264	1.358500	1.237350	0.250666	1.178499	1.251100	0.340999	0.004188
2015	2014	0.376806	0.208458	0.582640	1.358500	1.237350	0.248073	1.168499	1.395100	0.330945	0.004188
2016	2015	0.376806	0.229458	0.606264	1.375500	1.237350	0.248073	1.154350	1.355778	0.312928	0.003967
2017	2016	0.376806	0.229458	0.606264	1.375200	1.237350	0.246159	1.150000	1.357500	0.304092	0.003899
2018	2017	0.376806	0.229458	0.606264	1.375200	1.237350	0.259163	1.145000	1.349205	0.304092	0.003899
2019	2018	0.406806	0.219458	0.626264	1.403000	1.305050	0.281885	1.140000	1.303517	0.309189	0.003899

Note: Data presented is received from Nueces County Tax Assessor-Collector.

City of Corpus Christi, Texas

Table 7

Nueces County Emergency Services District 1	Nueces County Hospital District	Port of Corpus Christi Authority	Nueces County Water Control & Improv. District 4	Port Aransas ISD	Robstown ISD	Tuloso Midway ISD	West Oso ISD	Downtown Management District Land	Downtown Mangement District Improvements
0.100000	0.154687	-	-	1.058300	1.374000	1.332200	1.420000	0.300000	0.070000
0.100000	0.162428	-	-	1.062300	1.523000	1.332200	1.420000	0.300000	0.070000
0.100000	0.162428	-	-	1.063300	1.650000	1.332200	1.420000	0.300000	0.070000
0.100000	0.162428	-	-	1.085550	1.610000	1.332200	1.370000	0.300000	0.070000
0.100000	0.148077	-	-	1.125550	1.630000	1.317410	1.347000	0.300000	0.070000
0.100000	0.137455	-	-	1.125550	1.645400	1.394500	1.450000	0.300000	0.070000
0.100000	0.129746	-	-	1.118050	1.650000	1.377400	1.450000	0.300000	0.070000
0.100000	0.126836	-	-	1.118000	1.650000	1.408900	1.450000	0.300000	0.070000
0.100000	0.121297	-	-	1.118000	1.665000	1.372200	1.450000	0.300000	0.070000
0.100000	0.117672	-	-	1.118000	1.665000	1.372200	1.450000	0.300000	0.070000

**PRINCIPLE PROPERTY TAXPAYERS
SEPTEMBER 30, 2019 AND JULY 31, 2010**

Name of Taxpayer	2019			2010		
	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value	Assessed Valuation	Rank	Percentage of Total Taxable Assessed Value
American Electric Power Texas Central Co.	\$ 323,047,484	1	1.54 %	\$ 110,328,470	1	0.76 %
Barney M. Davis	106,676,200	2	0.51	-		
Corpus Christi Retail Venture LP	96,736,271	3	0.46	75,510,188	3	0.52
H.E. Butt Grocery Company	88,197,886	4	0.42	72,563,745	4	0.50
Corpus Christi Liquefaction LLC	81,574,640	5	0.39			
Magellan Processing Co.	80,041,700	6	0.38			
Bay Area Healthcare	74,491,537	7	0.35	46,976,447	6	0.33
Rainier Moore Plaza Acquisitions LLC	67,280,730	8	0.32			
Markwest Javelina Pipeline Company	63,079,900	9	0.30	67,141,190	5	0.46
Camden Property Trust	43,749,066	10	0.21			
Southwestern Bell Telephone				42,811,140	7	0.30
Wal-Mart Auto Center				42,359,289	8	0.29
TRT Development Company				36,477,658	9	0.25
EOG Resources				85,302,105	2	0.59
Air Products, LLC				29,200,000	10	0.20
	<u>\$ 1,024,875,414</u>		<u>4.88 %</u>	<u>\$ 608,670,232</u>		<u>\$ 4.20</u>

Source: Nueces County Appraisal District

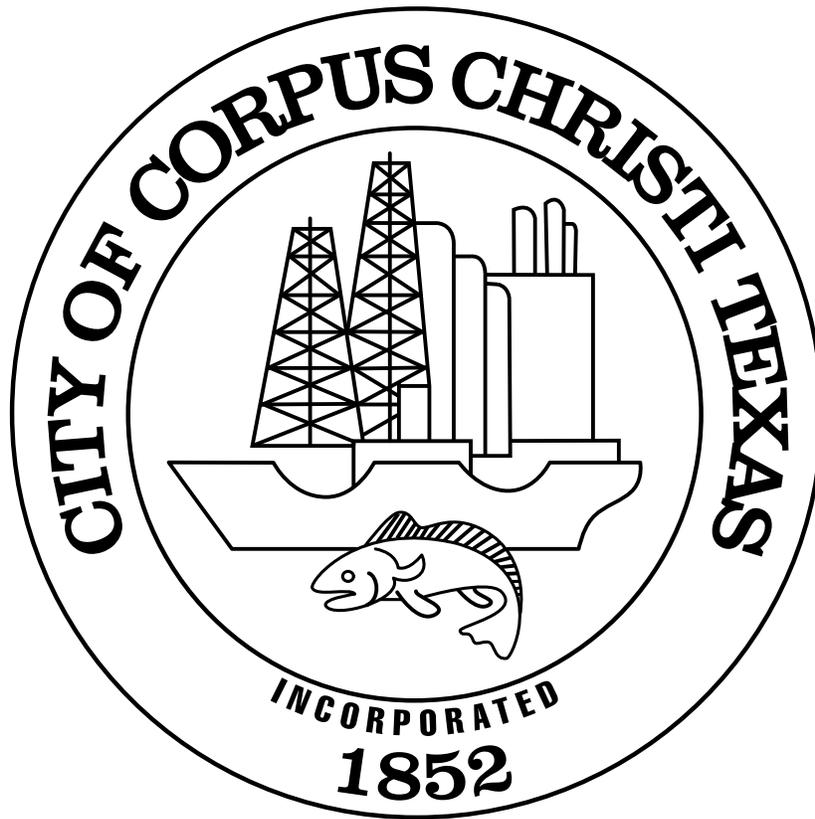
**PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ended July 31 Through 2013, September 30 Thereafter	Tax Year	Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2010	2009	\$ 79,537,895	\$ 77,079,808	96.91 %	\$ 2,202,138	\$ 79,281,946	99.68 %
2011	2010	78,777,938	76,795,311	97.48 %	1,761,248	78,556,559	99.72 %
2012	2011	78,407,330	76,679,885	97.80 %	1,679,176	78,359,061	99.94 %
2013	2012	80,578,771	78,780,900	97.77 %	1,742,588	80,523,488	99.93 %
2014	2013	89,055,903	87,538,705	98.30 %	797,470	88,336,175	99.19 %
2015	2014	96,965,649	95,351,963	98.34 %	829,064	96,181,027	99.19 %
2016	2015	107,540,358	105,498,265	98.10 %	962,984	106,461,249	99.00 %
2017	2016	113,974,583	111,584,718	97.90 %	1,243,694	112,828,412	98.99 %
2018	2017	118,415,210	116,252,799	98.17 %	661,109	116,913,908	98.73 %
2019	2018	124,835,508	122,455,322	98.09 %	-	122,455,322	98.09 %

**ADOPTED TAX RATE
LAST TEN FISCAL YEARS**

Fiscal Year Ended July 31 through 2013, September 30 Thereafter	Tax Year	Total Assessed Valuation	Assessments Rate	Gross Tax Rate (1)
2010	2009	\$ 14,440,609,740	100%	0.563846
2011	2010	13,900,137,536	100%	0.582269
2012	2011	14,085,804,898	100%	0.570557
2013	2012	14,386,376,098	100%	0.570557
2014	2013	15,535,771,168	100%	0.585264
2015	2014	16,969,100,717	100%	0.585264
2016	2015	18,344,955,055	100%	0.606264
2017	2016	19,517,112,807	100%	0.606264
2018	2017	20,308,463,120	100%	0.606264
2019	2018	21,009,414,198	100%	0.626264

(1) As permitted by the Constitution of the State of Texas, home rule cities of over 5,000 population shall have a total tax allowable of \$2.50 and shall have a bond allowable of \$1.50 per \$100 valuation (unless City Charter provides less). The State allowables are computed based on 90% collections. On April 3, 1993, the citizens of Corpus Christi voted to amend the City Charter which contained a tax limitation of \$0.68 per \$100 of assessed valuation for all purposes including debt service. The amended Charter provided for the tax rate to increase up to the State limit for voter approved debt after April 4, 1993.



City of Corpus Christi, Texas

**RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year Ended July 31 through 2013, September 30 Thereafter	Governmental Activities				
	General Obligation Bonds	Certificates of Obligation	Priority Revenue Bonds	Capital Leases	Other Notes Payable
2010	\$ 232,020,000	\$ 37,255,695	\$ 105,460,000	\$ 11,395,885	\$ 5,295,000
2011	219,025,000	34,690,401	100,165,000	9,939,798	4,300,000
2012	251,195,000	32,821,649	94,485,000	7,338,742	10,665,000
2013	359,454,849	11,817,334	89,258,322	5,826,454	9,055,000
2014	336,640,896	11,018,552	76,610,083	6,319,117	24,405,000
2015	395,180,000	9,032,571	65,105,000	5,801,241	25,505,000
2016	447,095,352	34,301,898	60,988,890	17,485,569	20,286,021
2017	421,503,314	34,437,490	52,949,459	14,327,841	16,225,000
2018	409,662,745	55,690,014	46,934,643	9,586,032	13,780,000
2019	378,300,974	53,290,726	40,670,710	7,462,425	11,285,000

Note: Details regarding the City's outstanding debt can be found in Note 13 of the Notes to the Financial Statements. Beginning fiscal year 2013, debt is reported net of related premiums and discounts. See Table 16, the Schedule of Demographic and Economic Statistics, for personal income and population data. Beginning fiscal year 2016, solid waste debt and leases are included in the Governmental Activities, and Utility notes payable was reduced from prior years due to a change in accounting policy in which reporting of the Lavaca Navidad River Authority purchase contract was changed from debt to an unconditional purchase obligation. The amount of this change in 2016 was \$85,778,799.

Business-Type Activities

General Obligation Bonds	Certificates of Obligation	Priority Revenue Bonds	Junior Lien Revenue Bonds	Subordinate Revenue Bonds	Capital Leases	Utility Notes	Total Primary Government	Percentage of Personal Income	Per Capita
\$ -	\$ 57,184,305	\$ 525,780,000	\$ -	\$ -	\$ 6,288,391	\$ 160,481,095	\$ 1,141,160,371	7.89 %	\$ 3,739
-	61,149,599	572,095,000	-	-	8,318,853	156,204,665	1,165,888,316	7.42 %	3,789
18,220,000	59,388,351	576,810,000	-	-	6,860,263	152,512,889	1,210,296,894	7.32 %	3,878
68,204,912	19,889,739	453,480,430	246,054,017	-	8,158,202	148,593,654	1,419,792,913	7.96 %	4,434
66,185,000	17,017,275	416,345,000	306,290,000	-	9,278,830	144,435,976	1,414,545,729	10.00 %	4,346
64,215,000	12,512,429	336,420,000	587,835,000	-	10,250,013	139,028,374	1,650,884,628	11.24 %	5,152
17,711,813	10,892,566	240,362,810	711,077,165	-	1,712,830	50,589,610	1,612,504,524	10.46 %	4,976
17,216,434	9,813,543	187,355,053	714,497,296	-	2,293,761	42,207,147	1,512,826,338	10.26 %	4,644
15,965,703	9,373,879	176,302,544	678,513,681	31,830,000	2,707,910	-	1,450,347,151	9.59 %	4,454
18,549,101	5,080,402	108,638,834	746,571,547	29,275,000	2,436,595	-	1,401,561,314	8.72 %	4,292

**RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year Ended July 31 through 2013, September 30 Thereafter	General Obligations Bonds	Certificates of Obligation	Less Amounts Available in Debt Service Funds	Total	Percentage of Actual Taxable Value	Per Capita(1)
2010	\$ 232,020,000	\$ 37,255,695	\$ 11,923,519	\$ 257,352,176	1.5029%	\$ 843.18
2011	219,025,000	34,690,401	14,436,907	239,278,494	1.3782%	777.56
2012	269,415,000	92,210,000	16,858,822	344,766,178	1.9264%	1,104.79
2013	427,659,761	31,707,073	15,512,834	443,854,000	2.3115%	1,386.04
2014	402,825,896	28,035,827	8,660,390	422,201,333	2.0367%	1,297.18
2015	459,395,000	21,545,000	10,777,534	470,162,466	2.0992%	1,467.27
2016	464,807,165	45,194,464	12,917,032	497,084,597	2.0797%	1,533.86
2017	438,719,748	44,251,033	12,088,752	470,882,029	1.8424%	1,445.61
2018	425,628,448	65,063,893	11,207,426	479,484,915	1.7898%	1,472.60
2019	396,850,075	58,371,128	11,851,986	443,369,217	1.6011%	1,357.72

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statement. Beginning fiscal year 2013, debt is reported net of related premiums and discounts.

(1) See Table 17 - Schedule of Demographic and Economic Statistics for personal income and population data.

**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2019**

	<u>Net Direct Debt</u>		<u>Estimated % of Debt Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
	<u>Amount</u>	<u>As of</u>		
City				
City of Corpus Christi, Texas - direct	\$ 491,087,814	9/30/2019	100.00 %	\$ 491,087,814
County				
Nueces County (excluding special districts)	214,795,473	9/30/2019	67.86 %	145,760,208
School District				
Calallen Independent School District	69,657,505	8/31/2019	57.49 %	40,046,100
Corpus Christi Independent School District	661,101,230	8/31/2019	86.24 %	570,133,701
Flour Bluff Independent School District	45,176,875	8/31/2019	99.64 %	45,014,238
London Independent School District	31,885,740	8/31/2019	37.59 %	11,985,850
Port Aransas Independent School District	5,952,910	8/31/2019	10.68 %	635,771
Robstown Independent School District	82,944,531	8/31/2019	- %	-
Tuloso-Midway Independent School District	52,963,100	8/31/2019	33.83 %	17,917,417
West Oso Independent School District	46,049,831	8/31/2019	93.21 %	42,923,047
Other				
Corpus Christi Junior College District	212,790,288	9/30/2019	79.80 %	169,806,650
Nueces County Hospital District	-			-
Total overlapping debt	<u>1,423,317,483</u>			<u>1,044,222,982</u>
Total direct and overlapping debt	<u>\$ 1,914,405,297</u>			<u>\$ 1,535,310,796</u>

NOTE B: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. The percentage of overlapping debt applicable is estimated by the percentage of overlapping assessed value of each government that is within the boundaries of the City.

City of Corpus Christi, Texas

**LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	Fiscal Year			
	2010	2011	2012	2013
Debt limit	\$ 1,712,352,047	\$ 1,736,227,525	\$ 1,789,689,744	\$ 1,920,227,729
Total net debt applicable to limit	<u>319,831,481</u>	<u>304,728,093</u>	<u>355,431,178</u>	<u>452,909,000</u>
Legal debt margin	<u>\$ 1,392,520,566</u>	<u>\$ 1,431,499,432</u>	<u>\$ 1,434,258,566</u>	<u>\$ 1,467,318,729</u>
Total net debt applicable to the limit as a percentage of debt limit	18.68 %	17.55 %	19.86 %	23.59 %

(1) Assessed value is based on the appraised value of property prior to any deductions for exemptions. The assessed value is derived from the certified valuations provided by the Nueces County Tax Appraisal District as of July 25, 2017.

Note: Beginning with fiscal year 2013, debt is reported net of related premiums and discounts.

City of Corpus Christi, Texas

Table 14

2014	2015	2016	2017	2018	2019
\$ 2,072,955,370	\$ 2,239,723,568	\$ 2,390,145,118	\$ 2,555,795,951	\$ 2,679,005,756	\$ 2,769,159,299
<u>446,149,479</u>	<u>495,667,466</u>	<u>487,813,988</u>	<u>(461,941,248)</u>	<u>468,287,574</u>	<u>309,382,523</u>
<u>\$ 1,626,805,891</u>	<u>\$ 1,744,056,102</u>	<u>\$ 1,902,331,130</u>	<u>\$ 3,017,737,199</u>	<u>\$ 2,210,718,182</u>	<u>\$ 2,459,776,776</u>
21.52 %	22.13 %	20.41 %	18.07 %	17.48 %	11.17 %

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed value ¹	\$ 27,691,592,985
Debt limit (10% of total assessed value)	<u>2,769,159,299</u>
Debt Applicable to Limit:	
Gross Bonded Debt	321,234,509
Net position in Debt Service Fund	<u>11,851,986</u>
Total net debt applicable to limit	<u>309,382,523</u>
Legal debt margin	<u>\$ 2,459,776,776</u>

City of Corpus Christi, Texas

**PLEDGED - REVENUE COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Utility System Revenue Bonds					
	Gross Revenue	Adjusted Operating Income Deductions	Net Revenue Available for Debt Service	Priority Revenue Bonds Annual Debt Service Requirements		
				Principal	Interest	Coverage
2010	\$ 185,342,336	\$ 123,436,112	\$ 61,906,224	\$ 24,760,000	\$ 20,872,184	1.36
2011	203,523,352	131,598,133	71,925,219	24,135,000	22,448,605	1.54
2012	206,350,597	120,818,926	85,531,671	25,070,000	21,668,130	1.83
2013	206,635,317	122,958,943	83,676,374	21,120,000	18,161,601	2.13
2014	257,300,329	157,723,014	99,577,315	22,755,000	16,547,375	2.53
2015	222,130,769	133,070,062	89,060,707	19,665,000	16,850,245	2.44
2016	238,459,523	138,213,493	100,246,030	18,760,000	12,406,014	3.22
2017	250,961,134	148,583,312	102,377,822	15,765,000	8,265,776	4.26
2018	246,666,451	146,519,603	100,146,848	5,000,000	6,053,314	9.06
2019	243,282,808	166,145,219	77,137,589	2,930,000	5,842,864	8.79

* The city changed its fiscal year from July 31 to September 30
FY 2014 includes 14 months of operations

Fiscal Year	Marina System Revenue Bonds					
	Gross Revenue	Adjusted Operating Income Deductions	Net Revenues Available for Debt Service	Priority Revenue Bonds Annual Debt Service Requirements		
				Principal	Interest	Coverage
2015	\$ 1,885,502	\$ 1,274,293	611,209	\$ -	\$ 48,967	12.48
2016	1,876,001	1,400,472	475,529	140,000	75,900	2.20
2017	2,025,403	1,337,686	687,717	145,000	71,625	3.17
2018	2,787,572	1,298,645	1,488,927	150,000	67,200	6.86
2019	2,427,053	1,882,244	544,809	155,000	62,625	2.50

Net Revenue Available for Junior Lien Debt Service	Junior Lien Bonds Annual Debt Service Requirements			Coverage
	Principal	Interest		
\$ -	\$ -	\$ -	-	-
-	-	-	-	-
-	-	-	-	-
44,394,773	8,010,000	6,744,667		3.01
60,274,940	8,375,000	13,332,367		2.78
52,545,462	10,015,000	14,502,219		2.14
69,080,016	12,595,000	26,658,363		1.76
78,347,046	17,940,000	29,201,884		1.66
89,093,534	32,090,000	28,858,597		1.46
68,364,725	34,095,000	27,854,722		1.10

**DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population (1)	Personal Income (2)	Per Capita Personal Income (2)	Median Age (3)	School Enrollment Rate (4)	Unemployment Rate (5)
2010	305,215 (6)	\$ 14,457,000,000	\$ 34,743	34.3	38,196	7.7
2011	307,728	\$ 15,719,000,000	\$ 39,635	34.8	38,357	8.0
2012	312,065	\$ 16,524,276,000	\$ 38,609	34.6	39,106	6.6
2013	320,231	\$ 17,832,307,000	\$ 40,796	34.3	39,400	5.8
2014	325,477	\$ 14,151,427,000	\$ 44,765	34.4	39,414	4.9
2015	320,434	\$ 14,683,147,000	\$ 46,049	34.6	38,614	5.0
2016	324,074	\$ 15,416,870,000	\$ 42,859	34.8	38,226	6.3
2017	325,733	\$ 14,743,237,000	\$ 40,800	34.7	37,882	5.9
2018	325,605	\$ 15,125,406,000	\$ 41,873	34.9	37,323	3.8
2019	326,554	\$ 16,076,668,000	\$ 44,378	35.3	36,514	3.9

Source:

- (1) City of Corpus Christi - adopted budget FY2019-2020
- (2) Bureau of Economic Analysis
- (3) Data USA
- (4) Corpus Christi Independent School District
- (5) Texas Workforce Commission, Labor market Intelligence
- (6) U.S. Census Bureau - 2010 Census

**PRINCIPAL EMPLOYERS
SEPTEMBER 30, 2019 AND JULY 31, 2010**

Employer	2019			2010		
	Number of Employees	Rank	Percentage of Total City Employment **	Number of Employees	Rank	Percentage of Total City Employment
Corpus Christi Independent School District	5,944	1	2.96 %	5,178	3	2.92 %
Naval Air Station Corpus Christi	4,500	2	2.24 %	5,525	1	3.11 %
H.E.B. Grocery Company	3,840	3	1.91 %	5,000	4	2.82 %
Christus Spohn Health System	3,000	4	1.49 %	5,400	2	3.04 %
Corpus Christi Army Depot	3,400	5	1.69 %	3,541	5	1.99 %
City of Corpus Christi *	3,175	6	1.58 %	3,238	6	1.83 %
Driscoll Children's Hospital	2,512	7	1.25 %			%
Corpus Christi Medical Center	1,500	8	0.75 %	1,300	9	0.73 %
Bay Ltd.	1,700	9	0.85 %	2,100	7	1.18 %
Del Mar College	1,500	10	0.75 %	1,542	8	0.87 %
First Data				1,200	10	0.68 %
Total	31,071		15.47 %	34,024		19.17 %

Source:

(1) Corpus Christi Regional Economic and Development Corporation (CCREDC) (2018 available data)

* City of Corpus Christi Payroll

** Percent of Total City Employment for Total Nonfarm employment amounts as reported by Data USA

City of Corpus Christi, Texas

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

Function	Fiscal Year			
	2010	2011	2012	2013
General Fund				
Mayor	2.00	2.00	2.00	2.00
ACM - Administrative Services	1.00	1.00	1.00	1.00
ACM - Safety, Health & Neighborhood	2.00	1.00	1.00	1.00
ACM - General Government	-	-	-	-
City Attorney	26.00	25.00	23.00	21.00
City Manager	4.00	3.00	3.00	3.00
City Secretary	6.00	6.00	6.00	6.00
Comprehensive Planning	-	-	-	-
Housing & Community Development (formerly Neighborhood Services)	27.00	19.90	19.90	21.90
Economic development office	2.00	-	-	-
Engineering - Special Services	15.00	18.00	23.00	7.00
Code enforcement	-	-	-	-
Finance	50.00	46.00	51.00	51.00
Office of Management and Budget	8.00	8.00	8.00	8.00
Fire	432.00	429.00	429.00	428.00
Civilian	-	-	-	-
Sworn Firefighters	-	-	-	-
Health Services	68.00	66.00	61.00	33.00
Animal Care and Control Services	-	-	-	-
Human Relations	6.00	6.00	6.00	6.00
Human Resources	20.00	17.00	16.00	17.00
City Auditor	-	-	3.00	4.00
Intergovernmental Relations	1.00	1.00	1.00	1.00
Library Services	70.50	62.60	52.35	52.35
Municipal Court - Administration	45.00	42.00	59.00	57.00
Municipal Court - Judicial	30.08	30.90	8.72	8.90
Museum	21.70	21.70	17.40	18.40
Parks and recreation	279.64	263.23	256.71	249.52
Planning	-	-	-	-
Police	625.50	635.50	633.90	601.20
Civilian	-	-	-	-
Sworn Officers	-	-	-	-
Public Information (Communications)	4.00	4.00	2.50	2.50
Street and Solid Waste Services	290.00	286.00	236.00	150.00
Total	<u>2,036.42</u>	<u>1,994.83</u>	<u>1,920.48</u>	<u>1,750.77</u>
(Continued)				

City of Corpus Christi, Texas

Table 18

Fiscal Year						
2014	2015	2016	2017	2018	2019	
2.00	2.00	2.00	2.00	2.00	2.00	2.00
1.00	-	-	-	2.00	-	-
-	2.00	2.00	2.00	-	-	-
-	1.00	1.00	1.00	-	-	-
21.00	27.00	25.00	25.00	27.00	27.00	27.00
5.00	5.50	5.50	5.50	4.75	6.75	6.75
6.00	6.00	6.00	6.00	6.00	6.00	6.00
-	-	2.00	2.00	7.00	7.00	7.00
20.70	1.00	1.00	1.00	2.00	2.00	2.00
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	21.00	22.00	22.00	22.00	22.00	22.00
51.00	51.00	51.00	51.00	47.00	47.00	47.00
9.00	9.00	9.00	9.00	7.00	10.00	10.00
429.00	429.00	429.00	429.00	429.00	430.00	430.00
-	-	-	15.00	-	-	-
-	-	-	414.00	-	-	-
34.00	34.50	31.50	31.50	29.97	29.97	29.97
-	29.00	32.00	37.00	33.00	35.00	35.00
6.00	6.75	6.00	6.00	-	-	-
17.00	18.00	18.00	18.00	17.00	17.00	17.00
4.00	4.00	4.00	4.00	4.00	4.00	4.00
1.00	1.00	1.00	1.00	1.00	1.00	1.00
52.35	53.35	53.35	53.35	50.63	51.63	51.63
62.00	63.00	63.00	63.00	68.84	68.84	68.84
8.90	7.90	8.85	8.85	-	-	-
-	-	-	-	-	-	-
252.00	262.57	263.57	259.57	253.60	263.14	263.14
-	-	-	-	4.00	4.00	4.00
605.70	588.36	588.00	563.32	573.32	580.32	580.32
-	-	-	191.32	-	-	-
-	-	-	372.00	-	-	-
2.60	5.20	7.00	7.00	-	-	-
150.00	154.00	154.00	154.62	155.62	170.62	170.62
1,740.25	1,782.13	1,785.77	1,762.71	1,746.73	1,785.27	1,785.27

City of Corpus Christi, Texas

**FULL-TIME EQUIVALENT GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

Function	Fiscal Year			
	2010	2011	2012	2013
Enterprise Funds				
Aviation	97.20	97.20	91.40	91.40
Golf Centers	29.50	29.50	-	-
Marina	15.00	15.00	15.00	15.00
Gas	135.80	137.00	135.00	135.00
Storm water	75.00	87.00	87.00	87.00
Wastewater	167.00	167.00	168.00	168.00
Water	166.00	167.00	161.00	165.40
ACM - Public Works	2.00	2.00	2.00	2.00
Utility Business Office	19.00	19.00	20.00	20.00
Utility Field Services	31.00	31.00	30.00	30.00
Office of Environmental Programs	5.00	5.00	5.00	5.00
Total	742.50	756.70	714.40	718.80
Internal Service Funds				
Engineering (formerly Capital Programs)	64.00	61.00	58.00	57.00
Risk Management - Administration	15.00	16.00	20.00	20.00
Employee Benefits - Administration	-	-	-	-
Fleet Maintenance Services	87.00	85.00	77.00	77.00
Facilities Maintenance Services	-	-	-	-
Municipal Information System	105.00	98.00	94.00	93.00
Stores	21.00	21.00	20.00	20.00
Total	292.00	281.00	269.00	267.00
Special Revenue Funds				
Street Services	-	-	-	-
State HOT Fund	-	-	-	-
Municipal Court - Case Manager Fund	-	-	-	-
Development Services	63.00	60.00	60.00	59.00
Visitor's Facilities Fund	10.00	10.00	10.00	11.00
Redlight Photo Enforcement	2.00	2.00	2.00	2.00
C.C. Crime Control District	65.60	65.60	64.60	63.60
Civilian	-	-	-	-
Sworn Officers	-	-	-	-
Health 1115 Waiver	-	-	-	-
Local Emergency Planning Committee	1.00	1.00	1.00	1.00
Total	141.60	138.60	137.60	136.60
Total operating budget FTE's	3,212.52	3,171.13	3,041.48	2,873.17

Source: City of Corpus Christi Office of Management and Budget

City of Corpus Christi, Texas

**Table 18
(Continued)**

Fiscal Year					
2014	2015	2016	2017	2018	2019
82.00	82.00	83.00	82.00	82.00	82.00
-	-	-	-	-	-
15.00	15.00	15.00	15.00	15.00	15.00
152.00	153.00	153.00	153.00	152.00	149.00
87.00	85.00	82.00	81.00	81.00	92.00
168.00	160.00	165.00	156.00	158.00	197.00
193.40	200.40	206.40	216.40	220.40	302.00
2.00	2.00	2.00	2.00	2.00	-
20.00	21.00	32.00	32.00	32.00	-
-	-	-	-	-	-
-	8.00	-	-	-	-
<u>719.40</u>	<u>726.40</u>	<u>738.40</u>	<u>737.40</u>	<u>742.40</u>	<u>837.00</u>
59.00	75.00	76.00	76.00	67.00	72.00
20.00	19.00	19.00	12.00	14.00	14.00
-	-	-	7.00	7.00	7.00
79.00	59.00	59.00	59.00	59.00	59.00
-	23.00	29.00	28.00	28.00	24.00
93.00	96.00	96.00	96.00	94.00	93.00
20.00	20.00	20.00	20.00	21.00	26.00
<u>271.00</u>	<u>292.00</u>	<u>299.00</u>	<u>298.00</u>	<u>290.00</u>	<u>295.00</u>
-	132.00	132.00	132.00	132.00	137.00
-	-	-	15.70	15.70	22.02
-	3.00	3.00	3.00	3.00	2.00
62.00	63.00	62.50	60.50	62.50	65.50
11.00	13.00	13.00	13.00	13.00	13.00
2.00	2.00	3.00	3.00	-	-
66.60	79.60	78.60	78.60	63.00	63.00
-	-	-	15.60	-	-
-	-	-	63.00	-	-
-	-	4.00	4.00	-	-
1.00	1.00	1.00	1.00	1.00	1.00
<u>142.60</u>	<u>293.60</u>	<u>297.10</u>	<u>310.80</u>	<u>290.20</u>	<u>303.52</u>
<u>2,873.25</u>	<u>3,094.13</u>	<u>3,120.27</u>	<u>3,108.91</u>	<u>3,069.33</u>	<u>3,220.79</u>

City of Corpus Christi, Texas

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

Function	Fiscal Year			
	2010	2011	2012	2013
Police				
Physical arrests	17,036	17,928	17,895	17,366
Parking violations	18,705 *	7,925 *	7,705	9,694
Traffic violations	51,082	41,216	39,145	48,226
Number of commissioned police officers	451	451	451	451
Number of employees - police officers and civilians	711	711	686	686
Officers per 1000 population	1.48	1.47	1.50	1.40
School crossing guards	91	91	28	28
Fire				
Number of calls answered	38,939	39,667	42,923	44,933
Inspections	5,272	4,116	6,093	6,945
Number of firefighters	414	398	414	414
Number of employees - firefighters and civilians	429	414	431	431
Employees per 1,000 population	1.36	1.29	1.36	1.38
State Fire Insurance Credit Rating	Class 2	Class 2	Class 2	Class 2
Streets				
Street resurfacing (square yards)	549,631	693,586	600,387	408,439
Potholes repaired	213,805	158,827	126,696	109,070
Parks and recreation				
Number of registered youth participants in Latchkey afterschool program	2,396	2,497	2,375	2,240
Number of meals served at Senior Centers	95,954	106,995	93,516	91,486
Libraries				
Number of volumes	484,442	661,332	412,386	358,544
Circulation	1,344,845	1,247,799	709	800,285
Library cards in force	153,222	201,863	217,247	228,041
Computer usage, sessions	-	-	-	-
Number of website hits	10,041,335	5,114,607	9,723,058	12,500,511
Number of in-house personal computer users	282,360	255,923	184,137	221,891
Solid Waste				
Refuse collected (tons/day)	382	378	376	350
Recyclables collected (tons/day)	11.7	31.7	5.0	53.0
Water				
New connections (UBO)	236	236	217	1,282
Water main breaks	1,507	1,584	1,966	1,409
Average daily consumption (thousands of gallons)	94,637	99,271	104,316	100,563
Average daily gallons treated & raw water sold	94,637,901	99,271,184	104,316,132	100,562,948
Average water treated (thousand of gallons)	63,197	67,592	69,919	68,029
Average daily consumption per capita (gallons)	118	125	122	107
Residential per capita consumption gallons/day	76	80	78	70
Gas				
Average daily consumption (mcf)	8,466	9,050	8,033	8,535
Wastewater				
Average daily sewage treatment (thousands of gallons)	29,691	28,152	25,776	25,648
Airport				
Number of airports	1	1	1	1
Number of acres	2,600	2,600	2,600	2,600

Sources: Various City departments

* Data presented is for the calendar year rather than the fiscal year.

** FY2014 includes 14 months of operations

City of Corpus Christi, Texas

Table 19

2014	2015	2016	2017	2018	2019
22,159	16,957	18,683	18,264	16,852	14,137
20,241	12,538	9,855	7,558	13,078	14,412
60,880	10,983	47,799	44,717	53,979	51,176
449	439	448	446	446	446
672.0	684.0	722.0	651	651	651
1.40	1.40	1.40	1.40	1.40	1.40
-	-	-	30	-	0
55,242	47,653	51,522	50,030	51,541	51,987
7,312	6,380	6,961	5,387	5,754	6,253
414	414	414	414	414	414
431	430	430	430	430	430
1.37	1.36	1.32	1.32	1.32	1.32
Class 2					
435,847	760,413	823,452	1,061,802	887,158	874,580
166,405	259,663	222,090	165,434	207,438	218,928
2,515	2,529	1,993	2,409	2,141	2,206
90,276	81,605	78,984	79,198	73,808	70,546
386,633	357,454	356,449	320,621	366,874	358,031
925,998	788,888	813,784	758,186	733,069	758,186
179,831	25,963	205,929	174,719	180,839	100,705
-	222,350	202,656	182,655	143,348	182,655
8,039,479	4,983,149	3,766,020	3,148,058	5,890,835	4,299,978
273,763	222,350	202,656	182,655	143,348	182,655
368	407	417	442	412	421
55.0	55	55	53	51	48
1,465	1,439	1,081	927	1,170	1,023
2,025	1,295	905	1,439	642	822
97,689	91,500	89,540	70,900	94,823	62,379
97,689,000	91,500,000	89,540,106	70,900,000	81,418,000	75,501,000
65,821	64,527	62,380	62,933	63,887	61,185
103	92	97	182	192	209
67	60	63	64	63	66
11,733	10,611	9,038	9,117	10,183	9,900
30,722	30,041	28,254	26,323	27,333	27,000
1	1	1	1	1	1
2,600	2,600	2,600	2,600	2,600	2,600

City of Corpus Christi, Texas

**CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS**

Function	Fiscal Year			
	2010	2011	2012	2013
General Government				
Buildings: (City owned)				
Total square footage, approximate	2,883,975	2,883,975	3,740,189	3,474,290
Police				
Stations	5	5	5	5
Patrol units	244	244	244	244
Area of responsibility - land area (square miles)	150.48	150.48	150.48	150.48
Fire				
Fire stations	17	17	17	17
Fire apparatus	30	30	30	30
Number of fire hydrants	8,890	9,007	10,451	10,451
Other motorized vehicles	77	88	88	88
Solid Waste				
Collection Trucks	N/A	N/A	N/A	N/A
Other Motorized Vehicles	N/A	N/A	N/A	N/A
Streets				
Streets (miles)	1,172	1,178	1,181	1,183
Streetlights	17,053	17,166	17,315	17,191
Traffic signals	N/A	N/A	242	243
Libraries				
Number of libraries	6	6	6	6
Parks and recreation				
Parks acreage	1,420	1,420	1,690	1,690
Parks	194	196	196	196
Swimming pools	9	9	9	6
Tennis courts	37	37	37	37
Community centers	5	5	5	5
Park acreage partially developed	386	389	389	389
Playgrounds	143	140	140	140
Municipal beaches	4	4	4	4
Baseball diamonds	4	5	5	2
Softball diamonds	5	4	4	4
Senior centers	8	8	8	8
Gymnasiums	2	3	3	3
Covered basketball courts	4	5	5	5
Water				
Water mains (miles)	1,629	1,636	1,654	1,677
Fire hydrants	8,890	9,007	10,451	10,451
Maximum daily capacity (thousands of gallons)	161,000	161,000	161,000	161,000
Water connections - active	90,957	90,928	93,927	93,123
Storm water drainage ditches (miles)	552	501	501	501
Storm water underground pipe (miles)	675	630	630	630

(Continued)

Sources: Various City departments

City of Corpus Christi, Texas

Table 20

2014	2015	2016	2017	2018	2019
2,453,733	2,270,914	2,328,831	2,328,831	2,328,831	2,891,975
5	5	5	4	4	4
244	244	244	162	255	255
150.48	150.48	150.00	154.60	174.60	174.60
17	17	17	18	18	18
30	29	22	29	32	32
10,879	10,790	10,809	10,730	11,927	10,637
90	84	11	84	85	85
N/A	N/A	89	89	-	-
N/A	N/A	63	61	-	-
1,201	1,221	1,221	1,201	1,205	1,205
17,264	16,115	16,046	16,051	16,051	16,016
245	246	247	247	247	251
6	6	6	6	6	6
1,690	1,690	1,688	2,118	1,785	1,785
196	196	195	191	189	189
6	6	6	6	6	6
37	37	37	2	4	4
5	5	5	5	4	4
389	389	389	210	210	210
140	133	127	144	126	119
4	4	4	2	3	4
2	2	2	67	32	32
4	4	4	70	10	10
8	8	8	8	8	8
3	3	3	2	2	2
5	5	5	2	5	5
1,687	1,693	1,701	1,725	1,738	1,748
10,879	10,718	10,809	10,730	11,927	11,262
161,000	161,000	161,000	161,000	161,000	161,000
104,065	97,970	98,640	87,763	88,411	93,627
580	666	666	642	642	642
600	634	637	635	639	641

City of Corpus Christi, Texas

CAPITAL ASSET STATISTICS BY FUNCTION LAST TEN FISCAL YEARS

Function	Fiscal Year			
	2010	2011	2012	2013
Gas				
Gas mains (miles)	1,354	1,399	1,402	1,405
Gas connections - active	55,467	60,430	62,260	62,667
Wastewater				
Sanitary sewers (miles)	1,271	1,282	1,286	1,293
Maximum daily treatment capacity (thousands of gallons)	44,700	44,700	44,700	44,700
Sewer connections	83,174	83,250	84,338	85,602
Lift stations	99	99	100	100
Airport				
Length of main runways	13,588	13,588	13,588	13,588
Scheduled airline arrivals and departures per year	16,560	17,130	17,130	17,053
Passengers enplaning and deplaning (including commercial helicopters)	706,133	688,051	672,130	644,570
Golf centers				
Municipal golf courses	2	2	2	2
Municipal golf links - acres	376	376	376	376
Marina				
Marina slips	626	626	578	513

City of Corpus Christi, Texas

**Table 20
(Continued)**

2014	2015	2016	2017	2018	2019
1,417	1,423	1,430	1,470	1,479	1,502
54,413	54,413	55,427	55,045	61,024	61,219
1,300	1,288	1,291	1,298	1,305	1,308
42,700	42,700	42,700	42,700	42,700	42,700
84,681	86,467	86,980	88,175	88,411	89,405
100	100	102	103	103	102
13,588	13,590	13,590	13,590	13,590	13,590
21,476	16,809	16,789	16,809	10,700	16,305
807,754	693,756	678,377	660,683	687,074	679,287
2	2	2	2	2	2
376	376	376	376	376	376
471	586	586	586	560	527

City of Corpus Christi, Texas

MISCELLANEOUS STATISTICAL DATA FISCAL YEAR ENDED SEPTEMBER 30, 2019

GOVERNMENT: (1)

Date of incorporation	1852
Charter:	
Revised	July 13, 1968
Revised	September 15, 1970
Revised	January 22, 1975
Revised	April 5, 1980
Revised	August 11, 1984
Revised	April 4, 1987
Revised	January 19, 1991
Revised	April 3, 1993
Revised	November 2, 2004
Revised	November 7, 2006
Revised	November 2, 2010
Revised	November 8, 2016
Form of government:	Council Manager Government
Fiscal year begins	October 1st
Number of City employees	3,175

GEOGRAPHICAL LOCATION:

Southeastern Cost of Texas on the Gulf of Mexico
approximately 150 miles north of the Mexican border.

Total primary government net position	Land (sq. miles)	154.6	
	Water (sq. miles)	<u>305.6</u>	
		<u><u>460.2</u></u>	

POPULATION:

	<u>Year</u>	<u>Trade Area</u>	<u>Popluation</u>
	1970	359,523	204,525
	1980	400,500	232,134
	1990	367,786	257,453
	2000	(Census) 403,242	277,454
	2008	(Census) 485,885	297,447
	2009	415,376	297,447
	2010	428,188	305,215
	2011	(Census) 426,073	313,422
	2012	433,583	312,065
	2013	437,109	320,231
	2014	448,108	325,477
	2015	449,323	320,434
	2016	453,633	324,074
	2017	457,971	325,733
	2018	462,424	325,605
	2019	466,736	326,554

ELEVATION: (2) Sea level to 85 feet, average 35 feet

TEMPERATURE: (3) 81.50° F maximum average
62.80° F minimum average
72.15° F mean average

SEASONAL RAINFALL: (3)
31.7 inches for fiscal year ended September 30, 2019

Source: (1) City Staff
(2) Port of Corpus Christi
(3) National Weather Service www.ncdc.noaa.gov

City of Corpus Christi, Texas

Table 21

PORT OF CORPUS CHRISTI: (2)	
Tonnage handled through the Port during the calendar year 2019	106,237,408
Number of ships handled during the calendar year 2019	1,765
Number of barges handled during the calendar year 2019	4,702

Public Docks:	
Bulk liquid	15
Dry cargo	8
Bulk materials	<u>2</u>
	<u><u>25</u></u>
Private Docks:	
Bulk liquid -	
Citgo	7 - Main Harbor
Equistar	1 - Main Harbor
Flint Hills	3 - Main Harbor
Flint Hills	2 - Ingleside
Nu Star	1 - Main Harbor
Trafigura	5 - Main Harbor
Valero	6 - Main Harbor
Occidental Energy (NSI)	6 - Ingleside
Koch Gathering	1 - Ingleside
Cheniere	1 - Ingleside
Dry Cargo -	
Bay, Inc	1 - Main Harbor
Heldenfels	1 - Main Harbor
Texas Lehigh Cement	1 - Main Harbor
Fordyce	1 - Main Harbor
Tor Minerals International, Inc.	1 - Rincon
McDermott	1 - Harbor Island
Gulf Marine Fabricators	2 - Ingleside
Kiewit Offshore Services, Inc.	1 - La Quinta
EMAS AMC	1 - La Quinta
Occidental Chemical	3 - La Quinta
Signet Maritime	1 - Jewell Fulton
Bulk materials -	
ADM/Growmark	1 - Main Harbor
Interstate Grain	1 - Main Harbor
Vulcan Materials	1 - Main Harbor
Sherwin Alumina	2 - La Quinta
Voestalpine	1 - La Quinta
	<u>53</u>

Source: (1) City Staff
(2) Port of Corpus Christi
(3) National Weather Service www.nws.noaa.gov

**CITY PAYROLL STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Salaries	Social Security & Medicare	Texas Municipal Retirement System	Firefighters' Retirement System	Total Paid	Number of Employees Last Payday of Year
2010	\$ 142,607,262	\$ 7,714,798	\$ 18,330,551	\$ 4,440,572	\$ 173,093,183	3,236
2011	147,878,682	8,485,205	16,832,574	5,158,128	178,354,589	3,091
2012	137,951,126	7,969,329	15,541,644	5,254,970	166,717,069	2,972
2013	142,076,954	8,240,414	16,101,720	5,640,851	172,059,939	2,959
2014	170,695,596	9,994,840	20,838,560	7,009,621	208,538,617	2,900
2015*	148,105,511	8,680,222	19,073,912	6,266,444	182,126,089	2,943
2016	163,928,890	9,530,940	22,672,210	6,695,120	202,827,160	3,039
2017	165,717,689	9,427,308	24,934,574	6,612,497	206,692,068	3,105
2018	166,584,674	9,477,307	27,870,657	6,514,268	210,446,906	3,105
2019	174,690,133	10,027,189	32,161,828	6,864,581	223,743,731	3,175

Note: The data in this Table is abstracted from payroll reports.

* Includes 14 months of operations

**ALL FUNDS
INSURANCE AND SURETY BONDS IN FORCE
FISCAL YEAR ENDED SEPTEMBER 30, 2019**

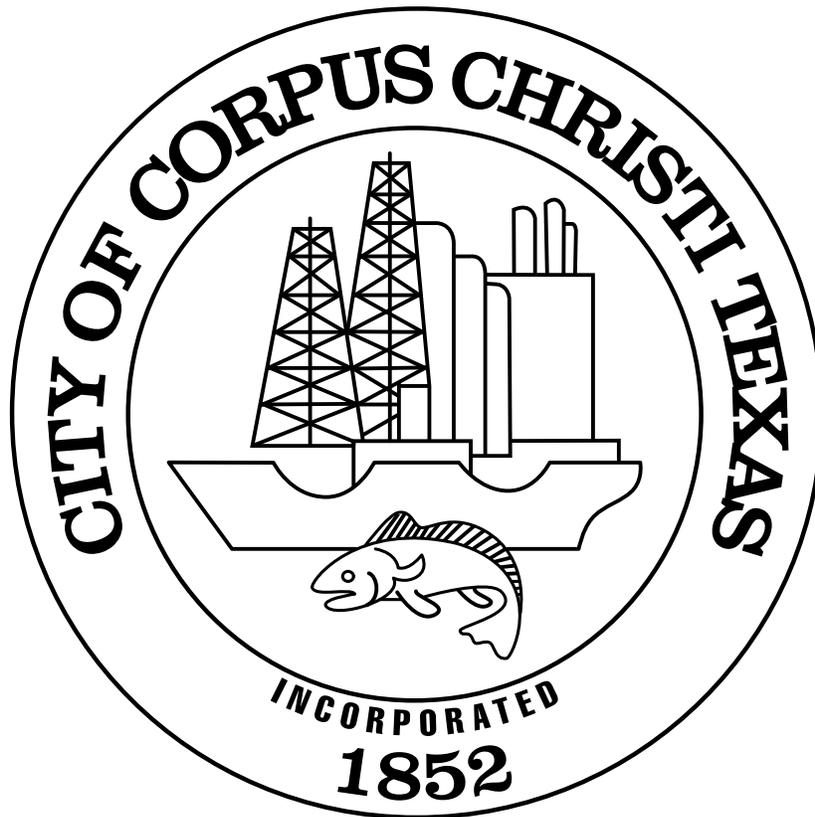
Type of Insurance	Insurer and Expiration Date	Amount of Coverage
PROPERTY INSURANCE COVERAGES		
Commercial Property & Wind Policy Scheduled City Properties	Multiple layers (itemized to the right) Expires 5-4-2020	\$250,000,000 all other perils,\$150,000,000 Named Storm coverage, \$50,000,000 Flood/Earth Movement Building & Personal Property Blanket Coverage 2%, Named Storm, \$100,000 Minimum/ \$4,000,000 Maximum Deductible \$50,000 All other Wind/Hail Deductible \$50,000 Deductible All Other Perils \$100,000 Flood Deductible; Except \$500,000 Building/ \$500,000 Contents/\$100,000 Time Element Deductible for Zones A&V \$50,000 Earthquake Deductible \$10,000 Electronic Data Protection and Personal Items Deductible (Replacement Cost Coverage)
NAMED STORM - WIND COVERAGE		
Primary Coverage		
Property & Wind Coverages Commercial City Properties	Lexington Expires 5-4-2020	\$2,500,000 part of \$25,000,000 - Named Storm Primary Limit Building & Personal Property Blanket Coverage
Property & Wind Coverage Commercial City Properties	ACE/Westchester Expires 5-4-2020	\$5,000,000 part of \$25,000,000 - Named Storm Primary Limit Building & Personal Property Blanket Coverage
Property & Wind Coverage Commercial City Properties	AmRisc Expires 5-4-2020	\$2,500,000 part of \$25,000,000 - Named Storm Primary Limit Building & Personal Property Blanket Coverage
Property & Wind Coverage Commercial City Properties	Lloyd's of London Expires 5-4-2020	\$10,000,000 part of \$25,000,000 - Named Storm Primary Limit Buildings & Personal Property Blanket Coverage
Property & Wind Coverages Commercial City Properties	Endurance Expires 5-4-2020	\$2,500,000 part of \$25,000,000 - Named Storm Primary Limit Buildings & Personal Property Blanket Coverage
Property & Wind Coverages Commercial City Properties	Velocity Expires 5-4-2020	\$2,500,000 part of \$25,000,000 - Named Storm Primary Limit Buildings & Personal Property Blanket Coverage
Excess Coverage - First Layer		
Excess Property & Wind Coverage Commercial City Properties	Princeton Excess & Surplus Expires 5-4-2020	\$5,000,000 part of \$25,000,000 in excess of \$25,000,000 Primary - Named Storm Limit Buildings & Personal Property Blanket Coverage
Excess Property & Wind Coverage Commercial City Properties	Colony Insurance Co. Expires 5-4-2020	\$10,000,000 part of \$25,000,000 in excess of \$25,000,000 Primary - Named Storm Limit Building & Personal Property Blanket Coverage
Excess Property & Wind Coverage Commercial City Properties	Evanston Expires 5-4-2020	\$1,250,000 part of \$25,000,000 in excess of \$25,000,000 Primary - Named Storm Limit Building & Personal Property Blanket Coverage
Excess Property & Wind Coverage Commercial City Properties	Lloyd's of London Expires 5-4-2020	\$8,750,000 part of \$25,000,000 in excess of \$25,000,000 Primary - Named Storm Limit Building & Personal Property Blanket Coverage
Excess Coverage - Second Layer		
Excess Property & Wind Coverage Commercial City Properties	Scottsdale Expires 5-4-2020	\$45,000,000 part of \$100,000,000 in excess of \$50,000,000 - Named Storm Limit Buildings & Personal Property Blanket Coverage

**ALL FUNDS
INSURANCE AND SURETY BONDS IN FORCE
FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Type of Insurance	Insurer and Expiration Date	Amount of Coverage
Excess Property & Wind Coverage Commercial City Properties	Princeton Excess & Surplus Expires 5-4-2020	\$40,000,000 part of \$100,000,000 in excess of \$50,000,000 - Named Storm Limit Building & Personal Property Blanket Coverage
Excess Property & Wind Coverage Commercial City Properties	RSUI Indemnity Expires 5-4-2020	\$15,000,000 part of \$100,000,000 in excess of \$50,000,000 - Named Storm Limit Building & Personal Property Blanket Coverage
ALL PERILS PROPERTY COVERAGE EXCLUDING NAMED STORM WIND		
Property Coverage Commercial City Properties	One Beacon (Homeland Insurance Co.) Expires 5-4-2020	\$100,000,000 in excess of \$150,000,000 All other Perils excluding Named Storm Wind Building & Personal Property Blanket Coverage
EQUIPMENT BREAKDOWN COVERAGE		
Boiler & Machinery Coverage Commercial City Properties	CNA (Continental Casualty) Expires 5-4-2020	\$100,000,000 Property Damage \$2,500 Property Damage per occurrence Deductible
FLOOD COVERAGE		
Primary Flood (properties located in A or V Zones) Specified City Buildings	National Flood Program/ Selective Insurance Expires - Various <i>August, October, November expiration dates</i>	Building &/or contents values up to maximum of \$500,000 per building &/or \$500,000 per contents per location \$2,000 deductible per building/ per contents (specified locations) - Standard Program \$1,250 deductible per building/ per contents (specified locations) - Preferred Risk Program * excess flood coverage provided by Property Insurance program. Primary flood coverage under the property program for any location not in A or V, NFIP is only A or V locations.
AIRPORT LIABILITY		
Primary Airport Liability Primary Aviation	Texas Municipal League Expires 10-1-2019	\$25,000,000 Limit of Liability \$5,000 per occurrence deductible and \$10,000 annual aggregate deductible
Excess Airport Liability Excess Aviation	ACE-Illinois Union Ins Co Expires 10-1-2019	\$50,000,000 Liability Limit in Excess of \$25,000,000 (\$75,000,000 max.)
EMPLOYEE DISHONESTY/CRIME COVERAGE		
	Texas Municipal League Expires 10-1-2019	\$1,000,000 per occ. for Public Employee Dishonesty Forgery or Alteration, Theft, Disappearance and Destruction Computer Fraud; with \$10,000 Deductible;
EXCESS GENERAL LIABILITY, AUTO LIABILITY, PERSONAL INJURY LIABILITY FOR POLICE OFFICERS; EMPLOYEE BENEFITS LIABILITY		
	Colony Expires 10-1-2019	\$5,000,000 each Accident or Occurrence Limit \$10,000,000 Aggregate Limit \$500,000 SIR per occurrence
EXCESS EMPLOYER'S LIABILITY		
	Colony Expires 10-1-2019	\$1,000,000 Combined Single Limit \$500,000 SIR per occurrence
PUBLIC OFFICIALS LIABILITY		
	Colony Expires 10-1-2019	\$2,000,000 per occurrence \$4,000,000 Aggregate Limit \$500,000 SIR per occurrence
EXCESS WORKERS' COMPENSATION		
	Colony	Workers Compensation Statutory

**ALL FUNDS
INSURANCE AND SURETY BONDS IN FORCE
FISCAL YEAR ENDED SEPTEMBER 30, 2019**

Type of Insurance	Insurer and Expiration Date	Amount of Coverage
	Expires 10-1-2019	\$650,000 SIR per occurrence for Police, Fire, Gas Utility \$500,00 SIR per occurrence for All Others
GAS UTILITY LIABILITY	Texas Municipal League Expires 10-1-2019	\$10,000,000 per occurrence \$250,000 Deductible \$2,000,000 for Pollution per occurrence \$250,000 Deductible
LIABILITY INSURANCE COVERAGES		
General Liability		
CCPD - Flint Hills Lease GL	Texas Municipal League Expires 10-1-2019	\$1,000,000 each occurrence \$1,000 deductible
Special Events Policy		
July 4th Celebration	Burlington Insurance Company Annually Renewable	\$2,000,000 General Aggregate \$1,000,000 each Occurrence
AUTO PHYSICAL DAMAGE COVERAGES		
TB Clinic Van	Texas Municipal League Expires 10-1-2019	\$1,000,000 Bodily Injury & Property Damage \$25,000-Medical Payments Actual Cash Value - physical damage \$250 deductible
Fleet Catastrophic	Texas Municipal League Expires 10-1-2019	\$15,000,000 Blanket Limit per Occurrence \$250,000 Deductible
Automobile Physical Damage CCPD Leased Vehicles Solid Waste Transfer Trailers Specified Higher Valued Vehicles Specified Mobile Equipment	Texas Municipal League Expires 10-1-2019	Actual Cash Value - physical damage \$250 deductible \$500 deductible \$2500 deductible
ANIMAL MORTALITY AND THEFT		
CCPD Canine	Texas Municipal League Expires 10-1-2019	As Scheduled



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