



AGENDA MEMORANDUM
City Council Meeting of October 17, 2023

DATE: October 9, 2023

TO: City Manager Peter Zanoni
Mayor and Council

FROM: Heather Hurlbert, CPA, CGFO - Assistant City Manager
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Public Hearing on proposed projects for the Corpus Christi Business and Job Development Corporation, a Type "A" Economic Development Corporation

CAPTION:

Public hearing on certain projects authorized under chapters 501 and 504, Texas Local Government Code, that the Corpus Christi Business and Job Development Corporation, a Type "A" Economic Development Corporation, proposes to undertake in the City of Corpus Christi if the reauthorization of certain type a sales taxes are approved at an election to be held on November 7, 2023 as ordained by and for the purposes stated in Ordinance No. 033131.

SUMMARY:

The public hearing is called to allow for public input on the projects proposed in Proposition A that will be undertaken if the sales taxes are reauthorized in an election to be held November 7, 2023. Applicable Texas law requires the conduct of this hearing as a condition precedent to the expenditure of the 4A sales tax revenues on the proposed projects.

BACKGROUND AND FINDINGS:

On August 15, 2023 the City Council voted unanimously to call a special election to repurpose and expand the use of the City's existing ¼ cent Type A sales tax.

The proposed projects include:

- Repairing and maintaining the integrity of the Seawall infrastructure
- Improving and maintaining citywide Regional Parks
- Fixing commercial and industrial streets
- Attracting new flight destinations to and from Corpus Christi and any associated capital improvements

- Repairing, renovating, and improving the Convention Center Complex (as defined by resolution 033130). The definition of the Complex includes the Selena Auditorium, Arena, Convention Center, Seawall, and possible future headquarters hotel.

A minimum of 5% of the revenue each year will be allocated to each of the following:

- Regional Parks
- Commercial and Industrial Streets
- Convention Center Complex (as defined by resolution 033130)

While a minimum of 15% of the revenue will be dedicated annually, the remaining 85% of the revenue will be available to be allocated to eligible projects in any of these areas with the recommendation of the Type A Board and approval by City Council.

A maximum of 5% of the revenue annually, if and as needed, will be allocated to new airport flight destinations.

If the election to repurpose the 1/4 cent sales tax is successful, the repurposing of the 1/8 cent for the Arena would not begin until the final debt payment on the outstanding debt in 2025 and the 1/8 cent for the Seawall would not begin until the final debt payment on the outstanding debt in 2026.

Notices for the Public Hearing were published in the Corpus Christi Caller Times for four consecutive weeks as required by statute beginning on September 15, 2023 with the final notice published on October 6, 2023.

There is no action to be taken by City Council as a result of the Public Hearing.

ALTERNATIVES:

N/A

FISCAL IMPACT:

N/A

RECOMMENDATION:

N/A

SUPPORTING DOCUMENTS: