

ORDINANCE

AMENDING ORDINANCE NO. 029144 TO REDUCE THE AMOUNT APPROPRIATED OF BOND PROCEEDS INTEREST EARNINGS AND BOND COMPANY SETTLEMENT PROCEEDS TO \$459,138.91; REVISING THE AMOUNT OF INCREASE IN FY 2010-2011 CAPITAL IMPROVEMENT BUDGET EXPENDITURES TO \$459,138.91; AMENDING ORDINANCE NO. 029146 TO REDUCE THE AMOUNT APPROPRIATED OF SPECIALTY BOND PROCEEDS INTEREST EARNINGS TO \$32,929.58; REVISING THE AMOUNT OF INCREASE IN FY 2010-2011 CAPITAL IMPROVEMENT BUDGET EXPENDITURES TO \$32,929.58;.

WHEREAS, City Council passed Ordinance No. 029144 on July 26, 2011 appropriating an amount of \$490,548.91 in Bond Proceeds Interest Earnings and Settlement Proceeds; and

WHEREAS, the amount appropriated of \$490,548.91 was overstated by \$31,410.00 in Clean Energy Credits; and

WHEREAS, City Council passed Ordinance No. 029146 on July 26, 2011 appropriating an amount of \$358,324.41 in Specialty Bond Proceeds; and

WHEREAS, the amount appropriated of \$358,324.41 was overstated by \$325,394.83 in Recovery on Damage Claims; and

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

SECTION 1. Sections 1 and 2 of Ordinance No. 029146 are amended as shown:

*SECTION 1. An amount of ~~\$358,324.41~~ **\$32,929.58** in Specialty Bond Proceeds interest earnings, and from contributions and donations from Texas Military Loan Proceeds, Packery Channel Tax Increment Financing Bonds, Sales Tax Bonds for the Seawall and Arena, and Generic Capital Improvement Funds as listed in Attachment 1, Section 4, is appropriated for the stated bond projects not yet complete, the support of the City's approved Capital Improvement Program, specific military-supported projects, and other related projects as determined by the Type A Board.*

*SECTION 2. The FY 2010-2011 Capital Improvement Budget adopted by Ordinance No. 028995 is changed to increase expenditures by ~~\$358,324.41~~ **\$32,929.58***

SECTION 2. Sections 1 and 2 of Ordinance No. 029144 are amended as shown:

*SECTION 1. An amount of ~~\$490,548.91~~ **\$459,138.91** in Bond Proceeds interest earnings and bonding company settlement proceeds for Bayfront, Public Health and Safety, Library, Museum, Parks, and Streets in the funds as listed in*

Attachment 1, Section 2 is appropriated for the stated bond projects not yet complete, similar projects to be approved by City Council, and for the payment of debt service.

SECTION 2. *The FY 2010-2011 Capital Improvement Budget adopted by Ordinance No. 028995 is changed to increase expenditures by ~~\$490,548.91~~\$459,138.91.*

SECTION 3. Upon written request of the Mayor or five Council members, copy attached, the City Council (1) finds and declares an emergency due to the need for immediate action necessary for the efficient and effective administration of City affairs and (2) suspends the Charter rule that requires consideration of and voting upon ordinances at two regular meetings so that this ordinance is passed and takes effect upon first reading as an emergency measure on this the 17th day of July, 2012.

ATTEST:

CITY OF CORPUS CHRISTI

Armando Chapa
City Secretary

Joe Adame
Mayor

Corpus Christi, Texas

_____ day of _____, 2012

TO THE MEMBERS OF THE CITY COUNCIL

Corpus Christi, Texas

For the reasons set forth in the emergency clause of the foregoing ordinance an emergency exists requiring suspension of the Charter rule as to consideration and voting upon ordinances at two regular meetings: I/we, therefore, request that you suspend said Charter rule and pass this ordinance finally on the date it is introduced, or at the present meeting of the City Council.

Respectfully,

Respectfully,

Joe Adame
Mayor

The above ordinance was passed by the following vote:

Joe Adame	_____
Chris N. Adler	_____
Kelley Allen	_____
Larry Elizondo, Sr.	_____
Priscilla G. Leal	_____
David Loeb	_____
John E. Marez	_____
Nelda Martinez	_____
Mark Scott	_____

ATTACHMENT ONE
Unappropriated Proceeds as of May 31, 2011

SECTION 1: AIRPORT			
Fund #	Description	Unappropriated Interest/Other	Required Uses
3020	Airport CIP Fund - Grants	33,387.30	City Match for FAA Grant Projects
3020A	Airport CIP Fund Capital Reserve	678.23	City Match for FAA Grant Projects
3024	Airport 2000A Revenue Bond	11,851.42	City Match for FAA Grant Projects
AIRPORT CIP UNAPPROPRIATED TOTAL:		45,916.95	
SECTION 2: BOND PROCEEDS			
GENERAL OBLIGATION (GO) / CERTIFICATES OF OBLIGATION (CO) / TAX ANTICIPATION NOTES (TN)			
Fund #	Description	Unappropriated Interest/Other	Requirement / Staff Recommendation
3124	Bayfront 2007 GO (Bond Issue 2004)	1,440.24	Approved Bond Projects Not Complete
3125	Bayfront 2008 TN	69,357.99	Approved Bond Projects Not Complete
3126	Bayfront 2009 GO (Bond Issue 2008)	58,504.84	Approved Bond Projects Not Complete
3127	Bayfront 2009 CO (Bond Issue 2004)	13,037.05	Approved Bond Projects Not Complete
BAYFRONT UNAPPROPRIATED TOTAL:		142,340.12	37,947.99
3363	Public H & S 2007 GO (Bond Issue 2004)	519.48	All Projects Complete - Funds Available
3371	Health Dept 2009 GO (Bond Issue 2008)	1,249.58	Approved Bond Projects Not Complete
3191	Fire 2009 GO (Bond Issue 2008)	19,748.20	Approved Bond Projects Not Complete
3341	Police 2009 GO (Bond Issue 2008)	7,857.59	Approved Bond Projects Not Complete
3362	Landfill 2006 Certification of Obligation	1,441.94	Approved Bond Projects Not Complete
3364	Public H & S 2008 TN	3,604.59	Approved Bond Projects Not Complete
3365	Landfill 2008 Certification of Obligation	24,308.35	Approved Bond Projects Not Complete
PUBLIC H & S UNAPPROPRIATED TOTAL:		58,729.73	
3225	Library 2007 GO (Bond Issue 2004)	19.42	All Projects Complete - Funds Available
3226	Library 2009 GO (Bond Issue 2008)	4,021.53	Approved Bond Projects Not Complete
LIBRARY UNAPPROPRIATED TOTAL:		4,040.95	
3263	Museum 2009 GO (Bond Issue 2008)	690.10	Approved Bond Projects Not Complete
3289	Park 2005 GO (Bond Issue 2004)	1,305.44	All Projects Complete - Funds Available
3290	Park 2008 TN	10,257.46	Approved Bond Projects Not Complete
3291	Park 2009 GO (Bond Issue 2008)	10,991.46	Approved Bond Projects Not Complete
3292	Park 2010 GO (Bond Issue 2008)	23,625.12	Approved Bond Projects Not Complete
PARKS UNAPPROPRIATED TOTAL:		46,179.48	
3541	Street 2005 GO (Bond Issue 2004)	10,050.56	Approved Bond Projects Not Complete
3545	Street 2008 TN	3,280.94	Approved Bond Projects Not Complete
3546	Street 2009 GO (Bond Issue 2008)	220,081.47	Approved Bond Projects Not Complete
3547	Street 2009 CO (Holly Road Overlay)	5,155.56	Approved Bond Projects Not Complete
STREETS UNAPPROPRIATED TOTAL:		238,568.53	
BOND PROCEEDS UNAPPROPRIATED TOTAL:		490,548.91	459,138.91
SECTION 3: REVENUE BONDS			
Fund #	Description	Unappropriated Interest/Other	Requirement / Staff Recommendation

3480	Storm Water CIP Fund	54,128.17		Available for Current Year CIP
3492	Storm Water 2006 Revenue Bond	389.65		Available for Current Year CIP
4525	Storm Water 2009 Revenue Bond	513.40		Available for Current Year CIP
4526	Storm Water 2009 Revenue Bond (Bond Issue 2008)	10,009.85		Available for Current Year CIP
4528	Storm Water 2010 Revenue Bond (Tax Exempt BAB)	5,043.99		Available for Current Year CIP
4529	Storm Water 2010b Revenue Bond (Taxable BAB)	24,485.52		Available for Current Year CIP
	STORM WATER CIP UNAPPROPRIATED TOTAL:	94,570.58		
4551	Gas 2009 Revenue Bond (Bond Issue 2008)	1,136.44		Available for Current Year CIP
4554	Gas 2010b Revenue Bond (Taxable BAB)	359.42		Available for Current Year CIP
	GAS CIP UNAPPROPRIATED TOTAL:	1,495.86		
4080	Water CIP Fund	773,024.48		Available for Current Year CIP
4090	Water 2006 Revenue Bond	0.15		Available for Current Year CIP
4475	Water 2009 Revenue Bond	217.06		Available for Current Year CIP
4476	Water 2009 Revenue Bond (Bond Issue 2008)	4,219.42		Available for Current Year CIP
4478	Water 2010 Revenue Bond (Tax Exempt BAB)	4,306.40		Available for Current Year CIP
4479	Water 2010b Revenue Bond (Taxable BAB)	18,249.65		Available for Current Year CIP
	WATER CIP UNAPPROPRIATED TOTAL:	800,017.16		
3430	Wastewater CIP Fund	5,484.18		Available for Current Year CIP
4250	Wastewater 2006 Revenue Bond	228.58		Available for Current Year CIP
4500	Wastewater 2009 Revenue Bond	113.42		Available for Current Year CIP
4501	Wastewater 2009 Revenue Bond (Bond Issue 2008)	1,576.24		Available for Current Year CIP
4503	Wastewater 2010 Revenue Bond (Tax Exempt BAB)	7,014.71		Available for Current Year CIP
4504	Wastewater 2010b Revenue Bond (Taxable BAB)	21,736.26		Available for Current Year CIP
4510	Wastewater Capital Reserves	296.70		Available for Current Year CIP
	WASTEWATER CIP UNAPPROPRIATED TOTAL:	36,450.09		
	REVENUE BONDS CIP UNAPPROPRIATED TOTAL:	932,533.69		
SECTION 4: SPECIALITY BOND PROCEEDS				
TEXAS MILITARY LOAN (TML) / TAX INCREMENT FINANCING (TIF)				
SALES TAX SUPPORTED BONDS / GENERIC CAPITAL IMPROVEMENT PROGRAM FUNDS (CIP)				
Fund #	Description	Unappropriated Interest/Other		Requirement / Staff Recommendation
3489	Storm Water 2007 TML (North Port)	8,014.62		Approved Bond Project Not Complete
4086	Water 2007 TML (North Port)	283.80		Approved Bond Project Not Complete
4246	Wastewater 2007 TML (North Port)	1,239.17		Approved Bond Project Not Complete
3542	Street 2007 TML (North Port)	3,088.75		Approved Bond Project Not Complete
3543	Street 2007 TML (NAS AICUZ)	5,103.33		Restricted Fund for Military Projects
	TML UNAPPROPRIATED TOTAL:	17,729.67		
3270	Seawall Bond Fund	876.22		Administered by Type A Board
3271	Seawall System CIP Fund	2,353.98		Administered by Type A Board
	SALES TAX BOND UNAPPROPRIATED TOTAL:	3,230.20		
3278	Packery Channel TIF Fund	1,339.34		Approved TIF Project Not Complete
SECTION 4: SPECIALITY BOND PROCEEDS (continued)				
3210	Library CIP Fund	4,480.95		Available for Current Year CIP
3280	Park CIP Fund	2,873.47		Available for Current Year CIP
3530	Street CIP Fund	328,200.39	2,805.56	Available for Current Year CIP
3600	Gas CIP Fund	470.39		Available for Current Year CIP
	GENERIC CIP FUND UNAPPROPRIATED TOTAL:	336,025.20	10,630.37	
	SPECIALITY BOND UNAPPROPRIATED TOTAL:	358,324.41	32,929.58	

SECTION 5: OLDER BOND FUNDS (ISSUED PRIOR TO 2006)			
Fund #	Description	Unappropriated Interest/Other	Requirement / Staff Recommendation
3359	Public Health & Safety 2004 CO	186.53	Older Fund Recommend Closing
3361	Public H & S 2005 Certificate of Obligation	804.26	Older Fund Recommend Closing
4084	Water 2002 Revenue Bond	246.56	Older Fund Recommend Closing
4242	Wastewater 1995 State Revolving Fund	3,601.84	Older Fund Recommend Closing
OLDER BOND FUNDS UNAPPROPRIATED TOTAL:		4,839.19	
SECTION 6: OTHER UNAPPROPRIATED FUNDS			
Fund #	Description	Unappropriated Interest/Other	Requirement / Staff Recommendation
	Street Assessments	115,838.66	Approved Assessment Projects
	Street Closures	301,227.25	Approved Assessment Projects
OTHER UNAPPROPRIATED FUNDS TOTAL:		417,065.91	
SECTION 7: INFRASTRUCTURE FUND			
Acct #	Description	Unappropriated Interest/Other	Requirement / Staff Recommendation
330859	Acushnet Drive	2,651.78	Approved Deferred Street Construction
330332	Cimarron Park	8,792.60	Approved Deferred Street Construction
330928	Country Creek #5	9,008.45	Approved Deferred Street Construction
330885	Country Creek #3	6,745.12	Approved Deferred Street Construction
330257	Coves @ Lago Vista	3,204.30	Approved Deferred Street Construction
330857	Cullen Place	5,408.66	Approved Deferred Street Construction
330765	Drainage Channel 31	228.29	Approved Deferred Street Construction
330785	Dunbarton Oaks	33,041.51	Approved Deferred Street Construction
330913	Homedale Addition	3,199.32	Approved Deferred Street Construction
330854	Kitty Hawk	709.13	Approved Deferred Street Construction
341040	Legends of Diamante	361.58	Approved Deferred Street Construction
330889	Mariposa Subdivision	15,993.39	Approved Deferred Street Construction
330259	Navigation Pointe	9,748.80	Approved Deferred Street Construction
330835	Oso Pkwy	1,866.53	Approved Deferred Street Construction
330806	Rancho Las Brisas	181.40	Approved Deferred Street Construction
330853	Rancho Vista	763.71	Approved Deferred Street Construction
341040	RRAH Corpus Christi	217.82	Approved Deferred Street Construction
330400	Saratoga Center Block 1	2,904.49	Approved Deferred Street Construction
330925	Scogin Creek, Unit 5	11,917.17	Approved Deferred Street Construction
330903	Shoreline Oaks	6,291.12	Approved Deferred Street Construction
330388	St. Maria Stela Subdivision	2,747.90	Approved Deferred Street Construction
330204	Traffic Congestion	1,470.75	Approved Deferred Street Construction
330905	University Drive	523.64	Approved Deferred Street Construction
INFRASTRUCTURE FUND TOTAL:		127,977.46	