



AGENDA MEMORANDUM
City Council Meeting of April 30, 2024

DATE: April 2, 2024
TO: Peter Zaroni, City Manager
FROM: Jeff H. Edmonds, P. E., Director of Engineering Services
jeffrey@cctexas.com
(361) 826-3851

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| Proposed Bond 2024 Program |
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STAFF PRESENTER(S):

| <u>Name</u> | <u>Title/Position</u> | <u>Department</u> |
|---------------------------|------------------------------|--------------------------|
| 1. Neiman Young | Assistant City Manager | Executive |
| 2. Jeff H. Edmonds, P. E. | Director | Engineering Services |

BACKGROUND:

The City of Corpus Christi has biennially approved and implemented two-year General Obligation Bond programs that consist of citywide infrastructure projects that are approved by voters.

It has been anticipated that this cycle would continue with Bond 2024. In recent months, staff has developed a proposed project list from needs identified, in part, in the City's 10-year Capital Improvement Plan, meetings with policymakers, and engagements with city stakeholders. In addition, bond projects are guided by the following council approved principles:

- **Fund Projects That are Fully Designed:** Capitalize on shovel ready projects to promote efficient delivery of new projects and avoid escalating construction costs.
- **Project Continuation:** Complete ongoing phased or designed infrastructure projects from previous Bond Programs and the City's Street Preventative Maintenance Program.
- **Rough Proportionality:** Ensure that funds generated from the Bond are equitably distributed across all five council districts.
- **Improve Public Safety Facilities:** Improve public safety by addressing major public safety facilities that have been neglected for decades. Provide adequate infrastructure and facilities to maintain public safety services.
- **Increase Road Capacity:** Expand roadways to accommodate current and future growth.
- **Increase Connectivity:** Improve connectivity between existing commercial areas and

neighborhoods, schools, streets, sidewalks, bike facilities, drainage systems or other networks.

- **Major Citywide Signature Project:** Invest in projects that are impactful and/or meaningful to the community.
- **Economic Development:** Fund projects that provide a significant return on investment of City dollars.
- **Enhance Functionality of Recreational Areas:** Improve regional and neighborhood parks and pools to promote recreational activities.
- **Invest in Major Corridors:** Utilize bond funding as a revenue source to address city arterials, collectors, and industrial streets.
- **Leverage Funding:** Pursue state or federal funding to pursue impactful projects throughout the community.
- **Landscape Design:** Seek opportunities for area beautification and shade in major capital projects.

This briefing will provide an overview of the overall Bond 2024 program to include the program's proposed budget, categories, candidate proposed projects, and timeline:

- **BUDGET.** The staff recommended budget for the Bond 2024 Program is \$175 million and will not require a City tax rate increase.
- **CATEGORIES.** The Bond 2024 proposed categories and funding amounts for Council approval are:
 - Streets/Stormwater: \$92 Million
 - Public Safety: \$45 Million
 - Parks: \$35 Million
 - Libraries/Community Centers: \$3 Million
- **PROPOSED CANDIDATE PROJECTS.** The recommended candidate projects for Bond 2024 were developed through initiatives identified by City departments, feedback received from stakeholder engagements, and priorities gained from one-on-one meetings with council members. These projects are only recommendations and will not be finalized by City Council until the public and stakeholder engagement is completed.
- **TIMELINE.** If Council approves the bond categories and authorizes staff to exhibit the proposed candidate projects as presented, the next step in the timeline includes conducting more stakeholder engagements and hosting town halls in each council district from May 2024 through June 2024. Staff will then refine the list of proposed candidate projects based on the feedback received from these engagements.

City staff will then bring the refined list of proposed projects back to Council for final adoption. This vote is planned for Tuesday, August 13. On this date, City Council will also consider a one-reading ordinance to call for the Bond election.

The Bond 2024 Program will be on the election ballot in separate propositions in accordance with legal requirements. Voters will be asked to consider each of the propositions separately on November 5, 2024.

The City is phasing bond projects by seeking funding to design projects in one program and

securing the funding for construction in the subsequent bond. To maintain a strategic understanding of the City's fiscal impact on future bond obligations, City staff will be developing a two-year analysis on Bond 2024 to determine how the program will affect Bond 2026 and future City initiatives.

LIST OF SUPPORTING DOCUMENTS:

Proposed Bond 2024 Program Presentation