CITY OF
CORPUS CHRISTI

FISCAL YEAR 2025 - 2026
PROPOSED CAPITAL BUDGET

Capital Improvement Plan

- Comprehensive ten-year Capital Improvement Plan (CIP) Program was reestablished in FY 2019-2020
- Managed by the Office of Management and Budget and implemented by the Engineering Department
- CIP is developed, updated and proposed by City Departments and annually adopted by City Council
- FY 2026 will be the City's 7th Comprehensive CIP Budget

10-Year Capital Improvement Plan

The Capital Improvement Plan (CIP) documents the City's policy regarding short and long-range physical development. In the City of Corpus Christi, this program covers a ten-year period, short-range (Year 1-3) and long-range (Year 4-10) and sets the framework within which capital improvements will be completed.

Annual Capital Budget

- First year of the 3-year short-range CIP
- All projects have a funding source identified and are approved by City Council

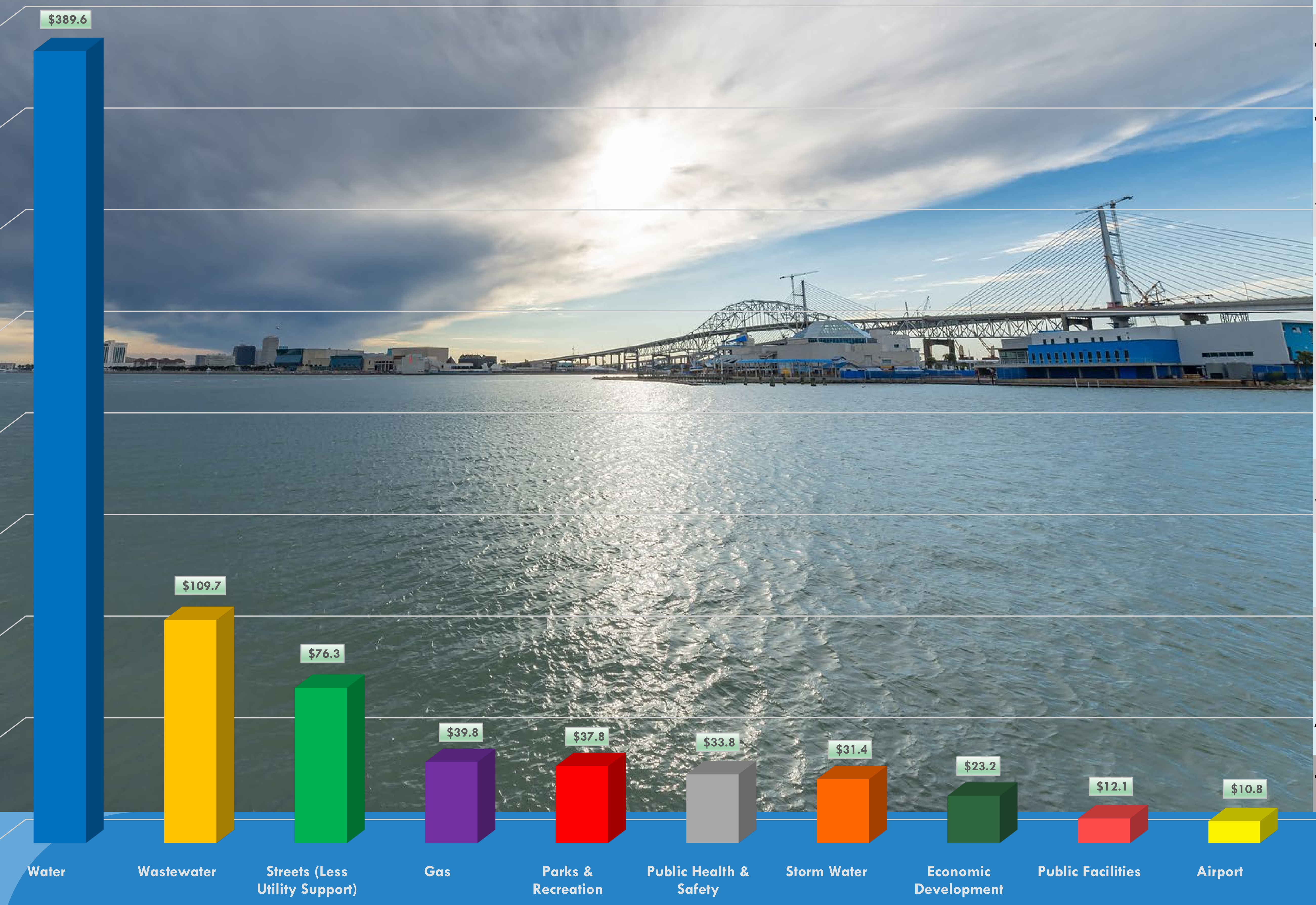
Short-Range CIP (Year 1-3)

- A schedule of capital expenditures to be incurred over the annual Capital Budget plus two (2) additional years
- All projects have a funding source identified and the first year is approved annually by City Council

Long-Range CIP (Year 4-10)

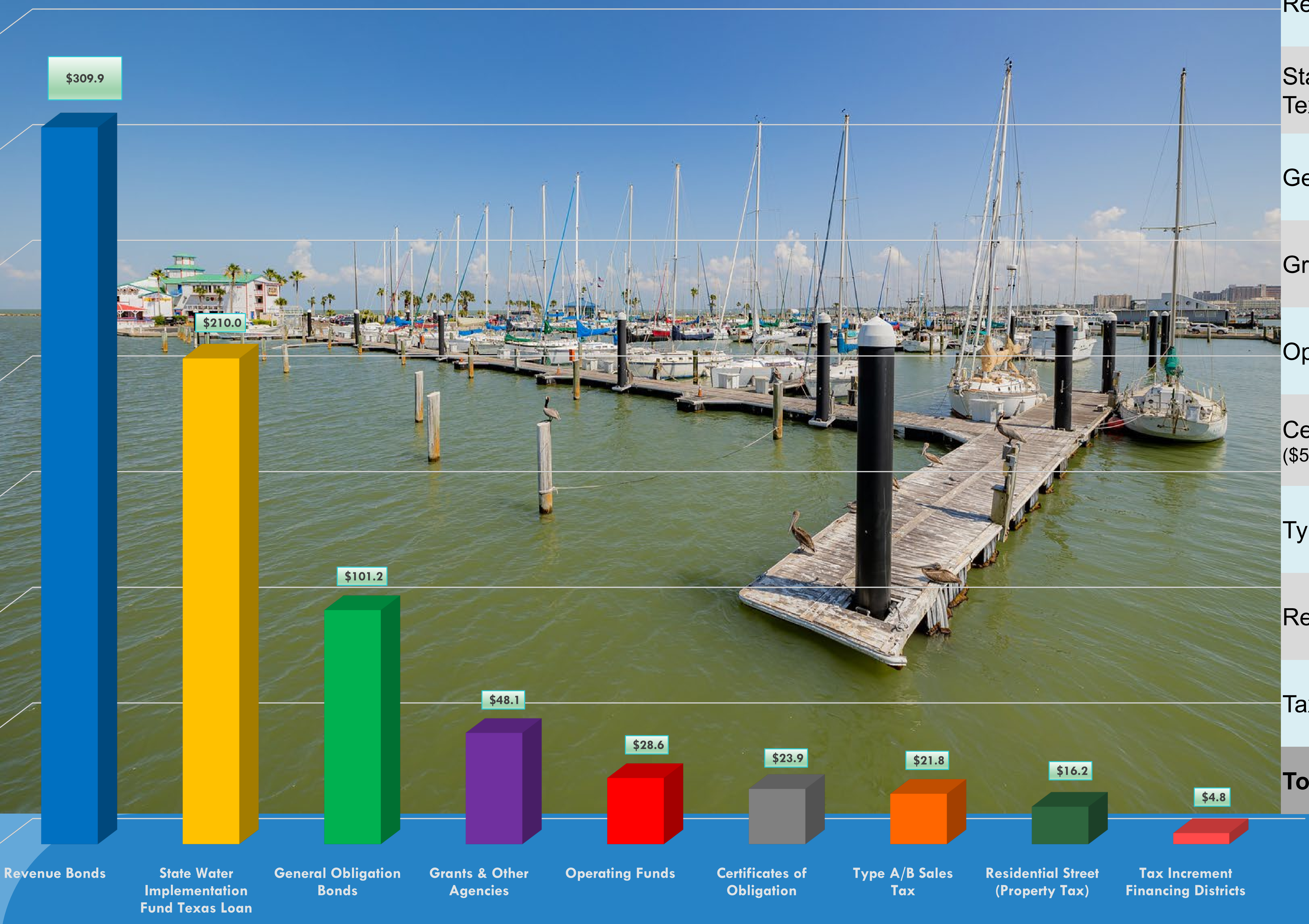
- The long-range plan extends the CIP for an additional seven (7) years beyond the short range, for a complete plan that includes ten (10) years
- The long-range CIP projects are needed but do not have a funding source identified

CIP Funding Use by Department



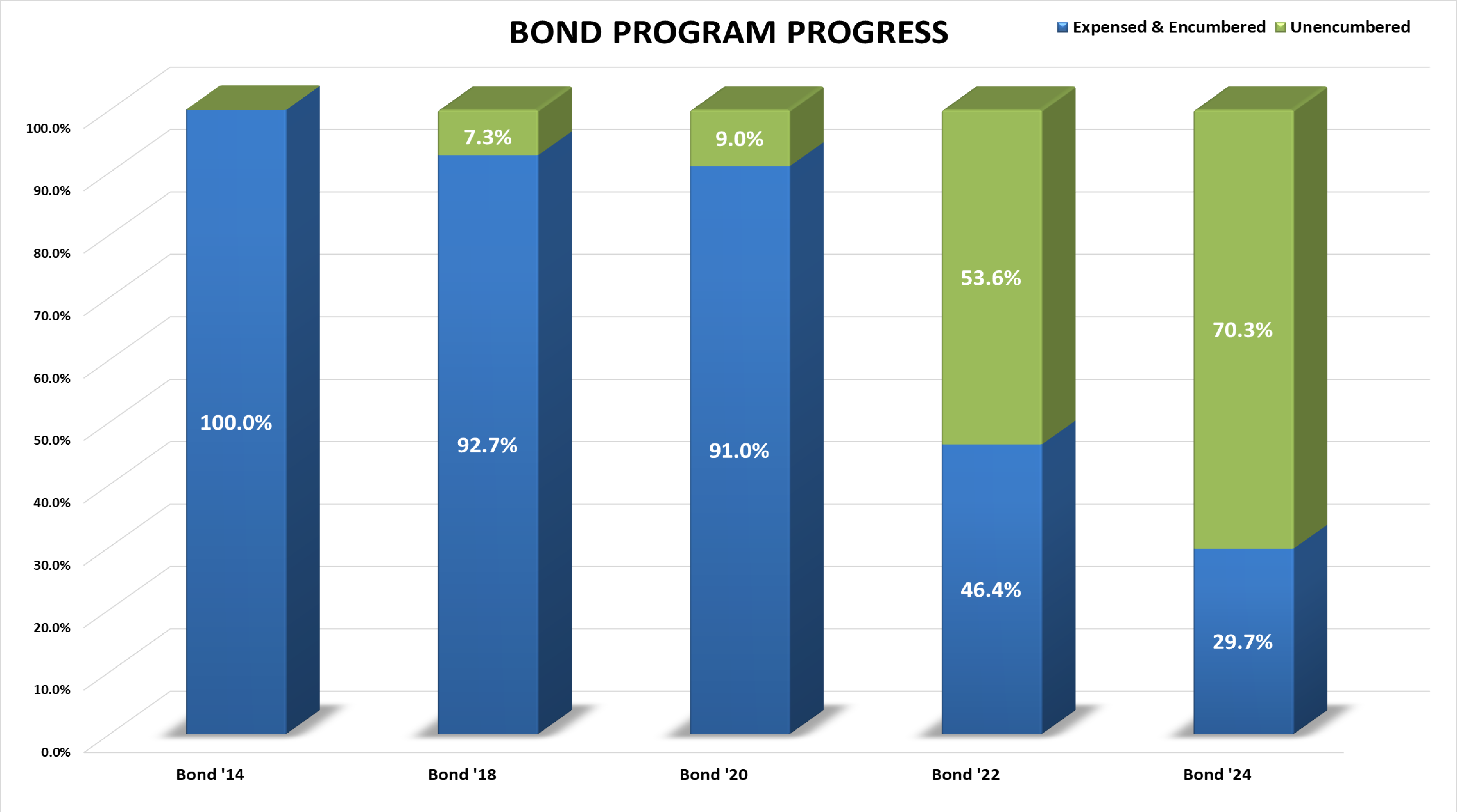
Funding Use By Program	Amount	% of Total
Water - Inner Harbor	$ 210.0 M	27.5%
Water - All Other	$ 179.6 M	23.5%
Wastewater	$ 109.7 M	14.4%
Streets (Less Utility Support)	$ 76.3 M	10.0%
Gas	$ 39.8 M	5.2%
Parks & Recreation	$ 37.8 M	5.0%
Public Health & Safety	$ 33.8 M	4.4%
Storm Water	$ 31.4 M	4.0%
Economic Development	$ 23.2 M	3.0%
Public Facilities	$ 12.1 M	1.6%
Airport	$ 10.8 M	1.4%
Total FY 2026 Capital Uses	**$ 764.5 M**	**100%**

Funding Sources



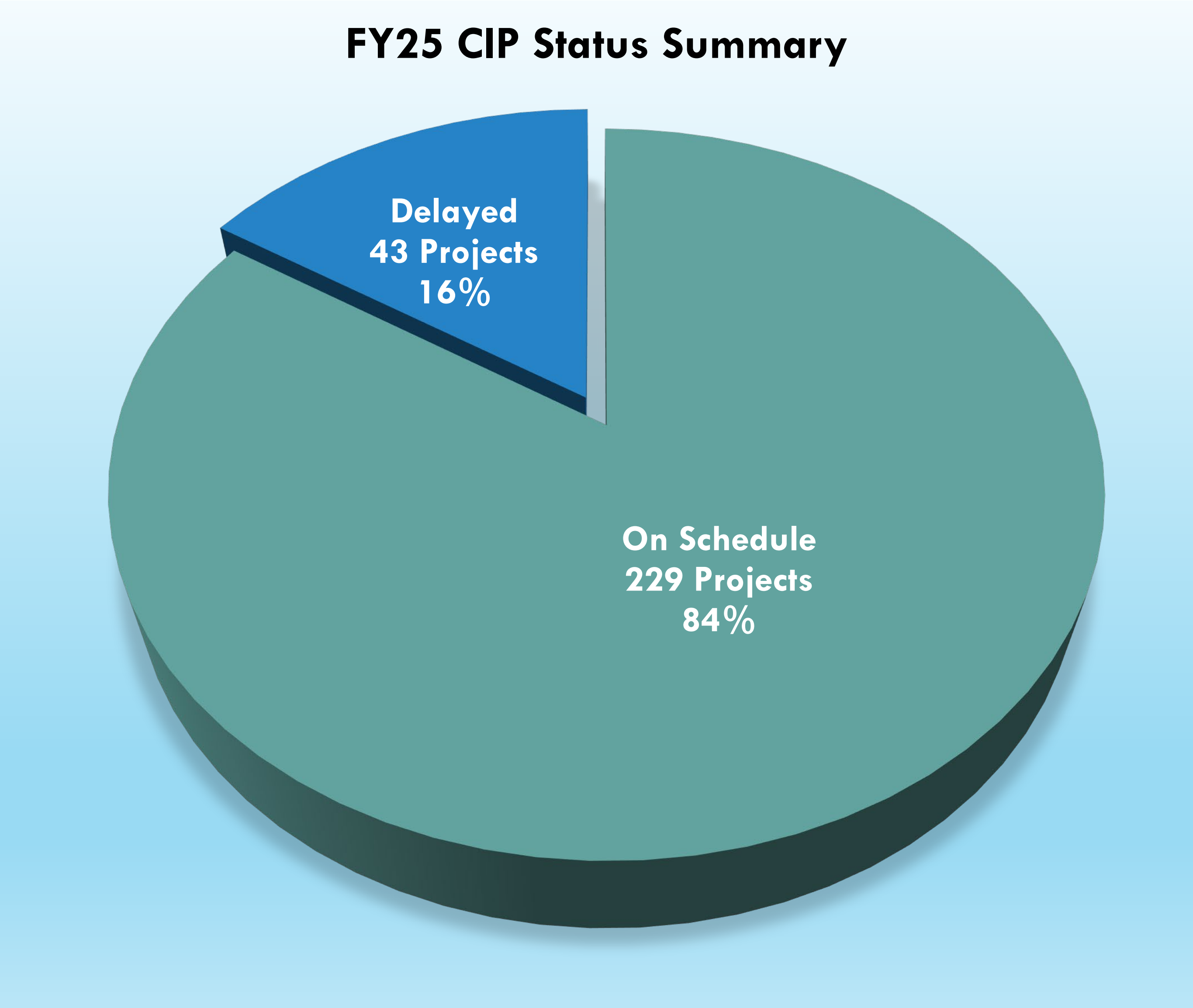
Funding Sources by Program	Amount	% of Total
Revenue Bonds	$ 309.9 M	40.5%
State Water Implementation Fund Texas (SWIFT) Loan	$ 210.0 M	27.5%
General Obligation Bonds	$ 101.2 M	13.3%
Grants & Other Agencies	$ 48.1 M	6.3%
Operating Funds	$ 28.6 M	3.7%
Certificates of Obligation ($5.7 million New CO's)	$ 23.9 M	3.1%
Type A/B Sales Tax	$ 21.8 M	2.9%
Residential Street (Property Tax)	$ 16.2 M	2.1%
Tax Increment Financing Districts	$ 4.8 M	0.6%
Total FY 2026 Capital Sources	**$ 764.5 M**	**100%**

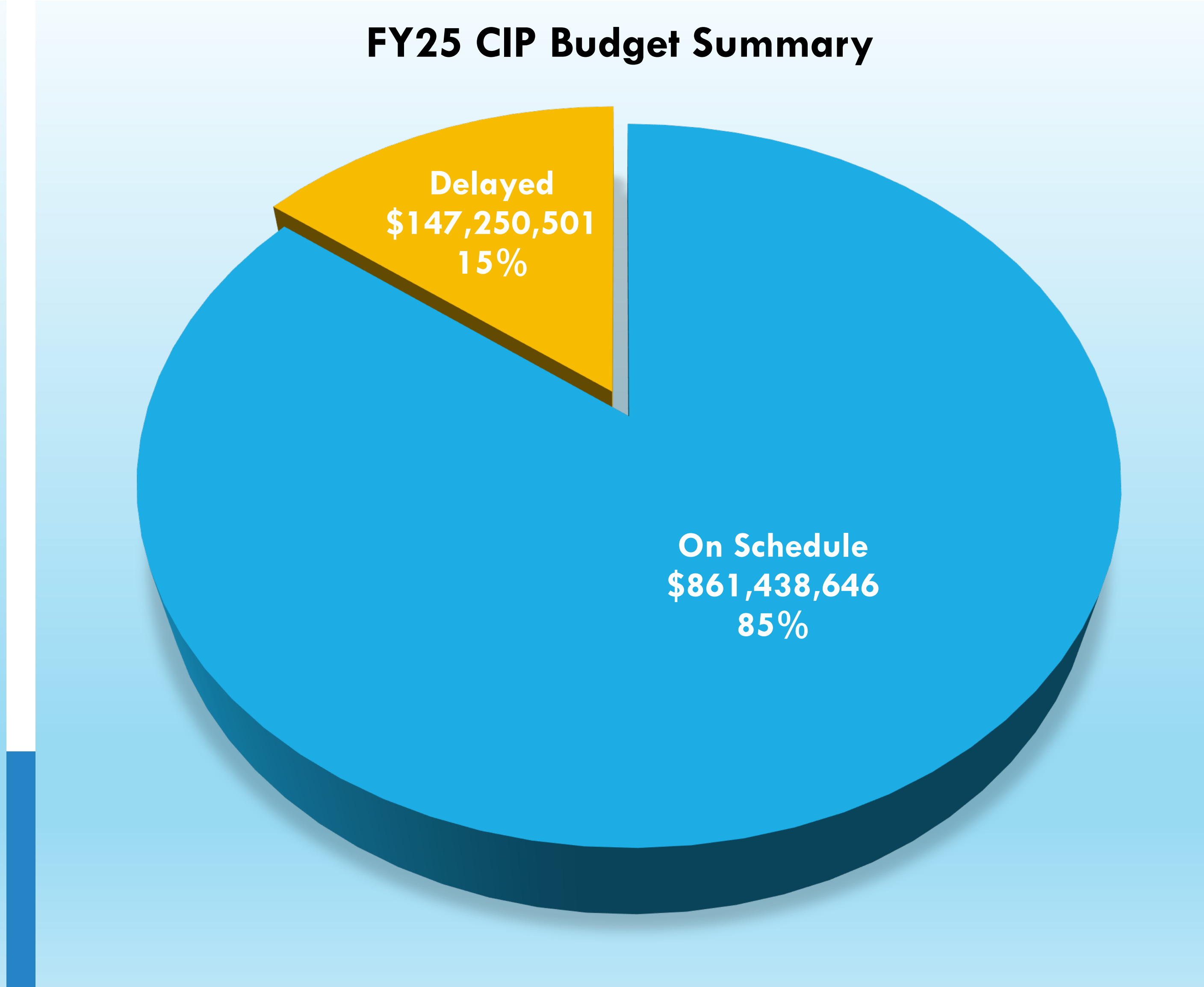
G.O. BOND STATUS



FY25 CIP SCORE CARD

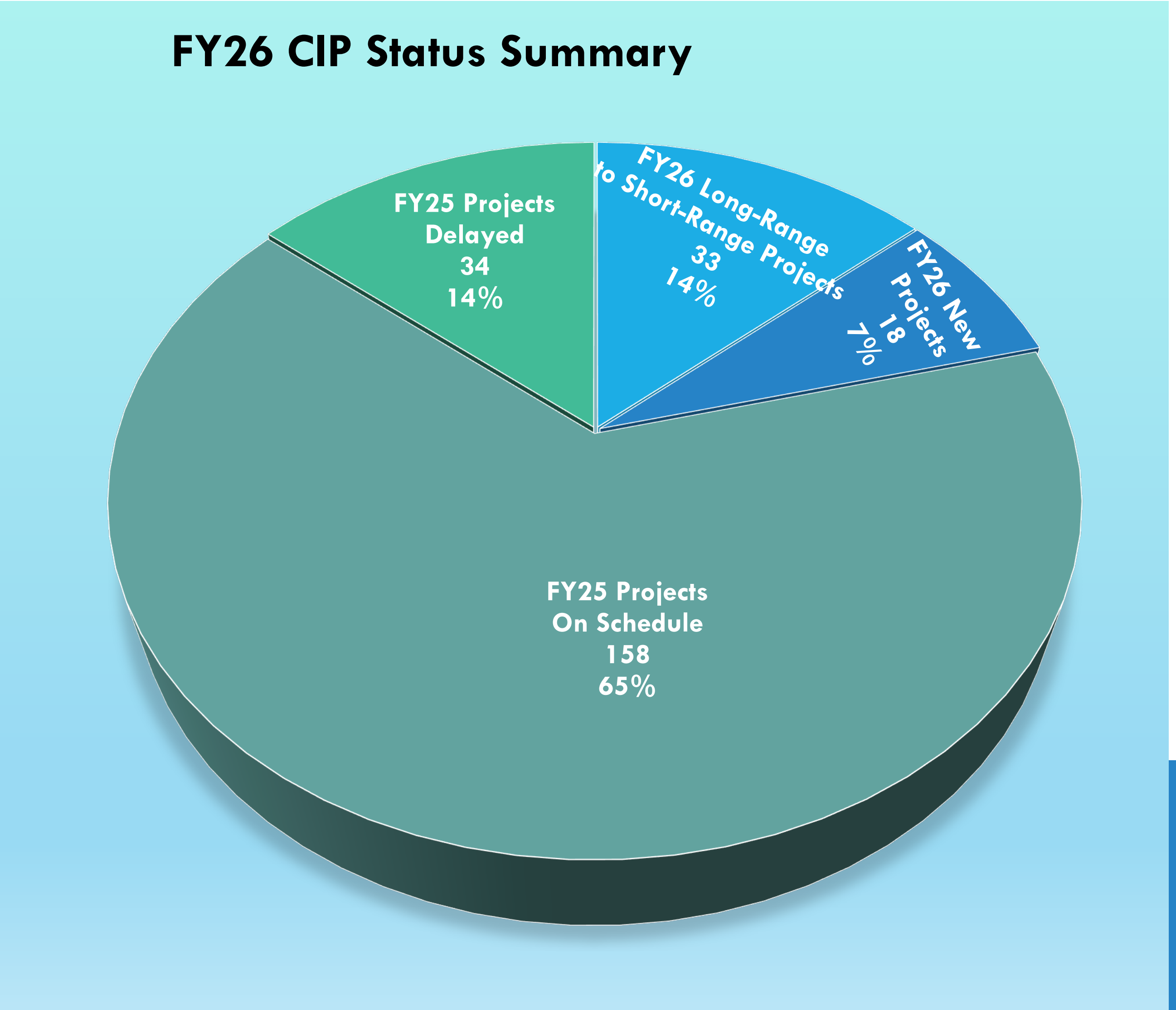
CIP Programs	# of projects	Adopted Budget	# of projects on schedule	# of projects delayed	% of projects on schedule	Budget of projects On Schedule	Budget of projects Delayed	% of Budget On Schedule
Airport	7	$3,363,400	6	1	86%	$3,223,400	$140,000	96%
Economic Development	36	$34,904,326	30	6	83%	$25,705,140	$9,199,186	74%
Parks & Rec	45	$71,615,082	38	7	84%	$53,097,406	$18,517,676	74%
Public Facilities	19	$12,083,851	17	2	89%	$11,501,921	$581,930	95%
Public Health & Safety	18	$29,009,354	14	4	78%	$26,614,354	$2,395,000	92%
Streets (Less Utility Support)	44	$78,847,633	36	8	82%	$57,386,605	$21,461,028	73%
Gas	8	$26,933,144	6	2	75%	$11,323,144	$15,610,000	42%
Storm Water	13	$52,074,141	13	0	100%	$52,074,141	$0	100%
Wastewater	29	$182,665,490	23	6	79%	$144,509,809	$38,155,681	79%
Water	53	$517,192,726	46	7	87%	$476,002,726	$41,190,000	92%
TOTAL	272	$1,008,689,147	229	43	84%	$861,438,646	$147,250,501	85%

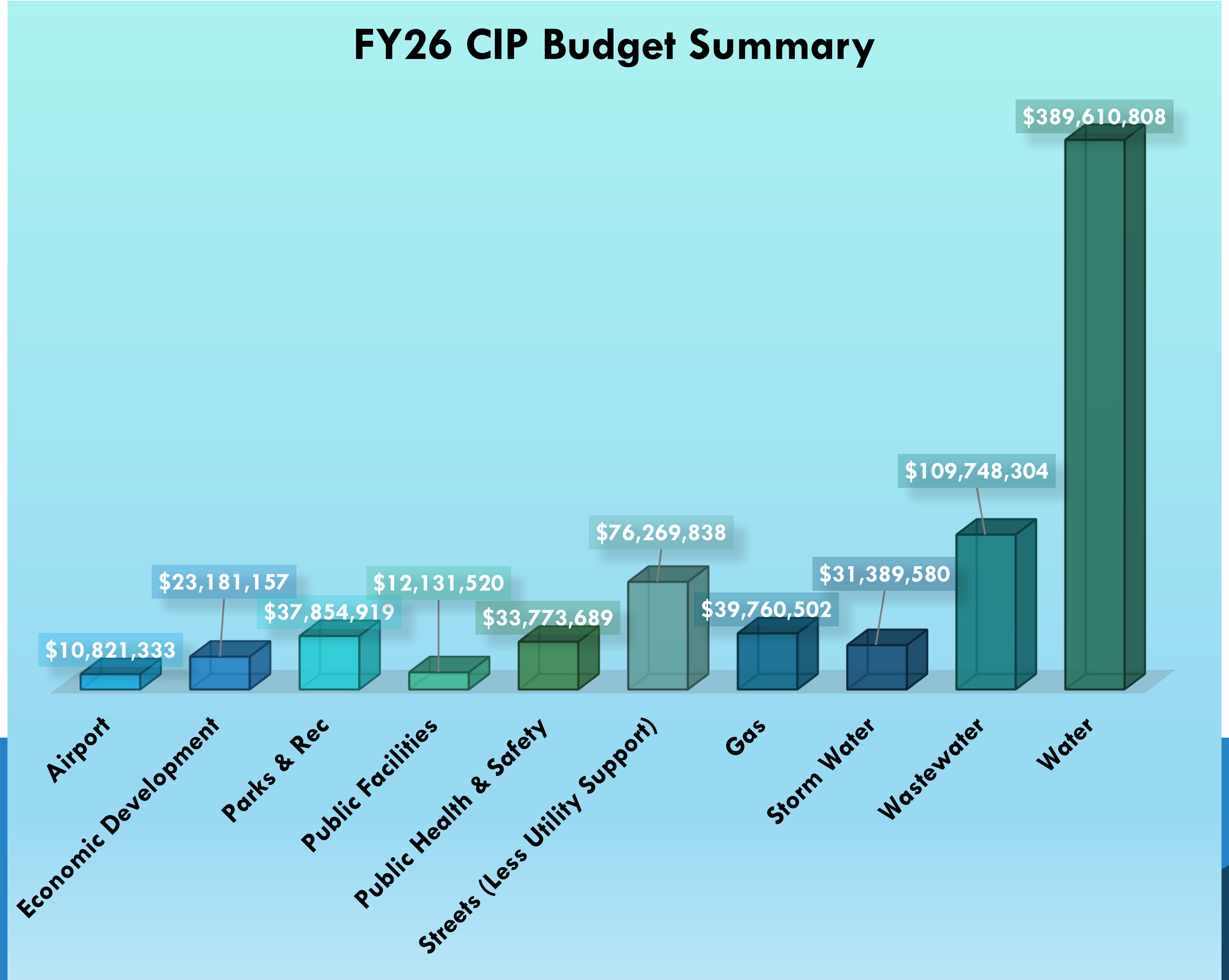




FY26 CIP SUMMARY

CIP Programs	# of projects	# of Projects from Long-Range moving to Short-Range	# of New Projects	# of Projects from FY25 (On Schedule)	# of Projects from FY25 (Delayed)	FY26 Proposed CIP Budget
Airport	10	4	4	2	0	$10,821,333
Economic Development	23	1	0	19	3	$23,181,157
Parks & Rec	36	7	6	20	3	$37,854,919
Public Facilities	15	1	4	9	1	$12,131,520
Public Health & Safety	19	3	1	10	5	$33,773,689
Streets (Less Utility Support)	46	14	1	24	7	$76,269,838
Gas	8	0	1	5	2	$39,760,502
Storm Water	11	0	0	11	0	$31,389,580
Wastewater	24	0	0	18	6	$109,748,304
Water	51	3	1	40	7	$389,610,808
TOTAL	243	33	18	158	34	$ 764,541,650





CORPUS CHRISTI INTERNATIONAL AIRPORT

AIRPORT

FY 2025 Adopted Budget	7 projects ($3,363,400)
Status	6 Projects ($3,223,400) – On Schedule 1 Project ($140,000) – Delayed
Result	86% of Projects on Schedule 96% of Budget on Schedule

AIRPORT

FY25
On Schedule Projects
2

+

FY26
New Projects
4

+

FY26
From Long Range
4

FY26 CIP
10 Projects
$10,821,333

ECONOMIC DEVELOPMENT

FY 2025 Adopted Budget	36 projects ($34,904,326)
Status	30 Projects ($25,705,140) – On Schedule 6 Projects ($9,199,186) – Delayed
Result	83% of Projects on Schedule 74% of Budget on Schedule

TYPE A FUND CORPUS CHRISTI
BUSINESS & JOB GENERATOR
citizens making a difference

TYPE B FUND CORPUS CHRISTI
your sales tax dollars at work

CITY OF CORPUS CHRISTI TEXAS
INCORPORATED 1852

ECONOMIC DEVELOPMENT

FY25
On Schedule Projects
19

+

FY25
Delayed Projects
3

+

FY26
From Long Range
1

→

FY26 CIP
23 Projects
$23,181,157

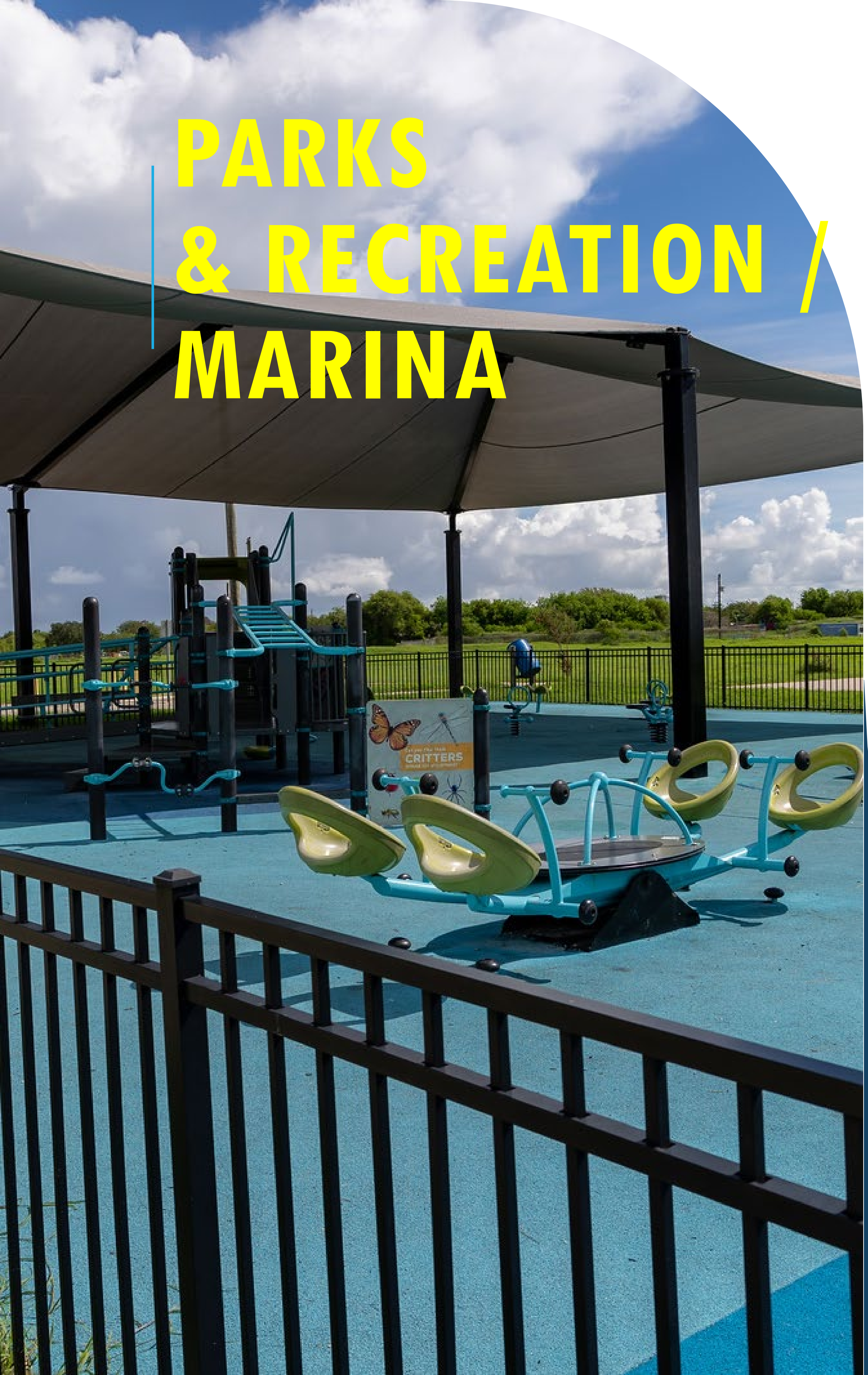
PARKS & RECREATION / MARINA

FY 2025 Adopted Budget	45 projects ($71,615,082)
Status	38 Projects ($53,097,406) – On Schedule 7 Projects ($18,517,676) – Delayed
Result	84% of Projects on Schedule 74% of Budget on Schedule

CORPUS CHRISTI PARKS & RECREATION

corpus christi MARINA

PARKS & RECREATION / MARINA



FY25
On Schedule Projects
20

+

FY25
Delayed
3

+

FY26
From Long Range
7

+

FY26
New Projects
6

→

FY26

36 Projects

$37,854,919

PUBLIC FACILITIES

FY 2025 Adopted Budget	19 projects ($12,083,851)
Status	17 Projects ($11,501,921) – On Schedule 2 Projects ($581,930) – Delayed
Result	89% of Projects on Schedule 95% of Budget on Schedule

PUBLIC FACILITIES

FY25
On Schedule Projects
9

+

FY25
Delayed
1

+

FY26
From Long Range
1

+

FY26
New Projects
4

→

FY26
15 Projects
$12,131,520

PUBLIC HEALTH & SAFETY

FY 2025 Adopted Budget	18 projects ($29,009,354)
Status	14 Projects ($26,614,354) – On Schedule 4 Projects ($2,395,000) – Delayed
Result	78% of Projects on Schedule 92% of Budget on Schedule

PUBLIC HEALTH & SAFETY

FY25
On Schedule Projects
10

+

FY25
Delayed
5

+

FY26
From Long Range
3

+

FY26
New Projects
1

FY26
19 Projects
$33,773,689

STREETS

FY 2025 Adopted Budget	44 projects ($78,847,633 - Less Utility Support)
Status	36 Projects ($57,386,605) – On Schedule 8 Projects ($21,461,028) – Delayed
Result	82% of Projects on Schedule 73% of Budget on Schedule

STREETS

FY25
On Schedule Projects
24

+

FY25
Delayed
7

+

FY26
From Long Range
14

+

FY26
New Projects
1

→

FY26
46 Projects
$76,269,838

GAS

FY 2025 Adopted Budget	8 projects ($26,933,144)
Status	6 Projects ($11,323,144) – On Schedule 2 Project ($15,610,000) – Delayed
Result	75% of Projects on Schedule 42% of Budget on Schedule

CITY OF CORPUS CHRISTI GAS DEPARTMENT

GAS

FY25
On Schedule Projects
5

+

FY25
Delayed
2

+

FY26
New Projects
1

→

FY26 CIP
8 Projects
$39,760,502

STORM WATER

FY 2025 Adopted Budget	13 projects ($52,074,141)
Status	13 Projects ($52,074,141) – On Schedule
Result	100% of Projects on Schedule 100% of Budget on Schedule

STORM WATER

FY25

On Schedule Projects

11

FY26 CIP

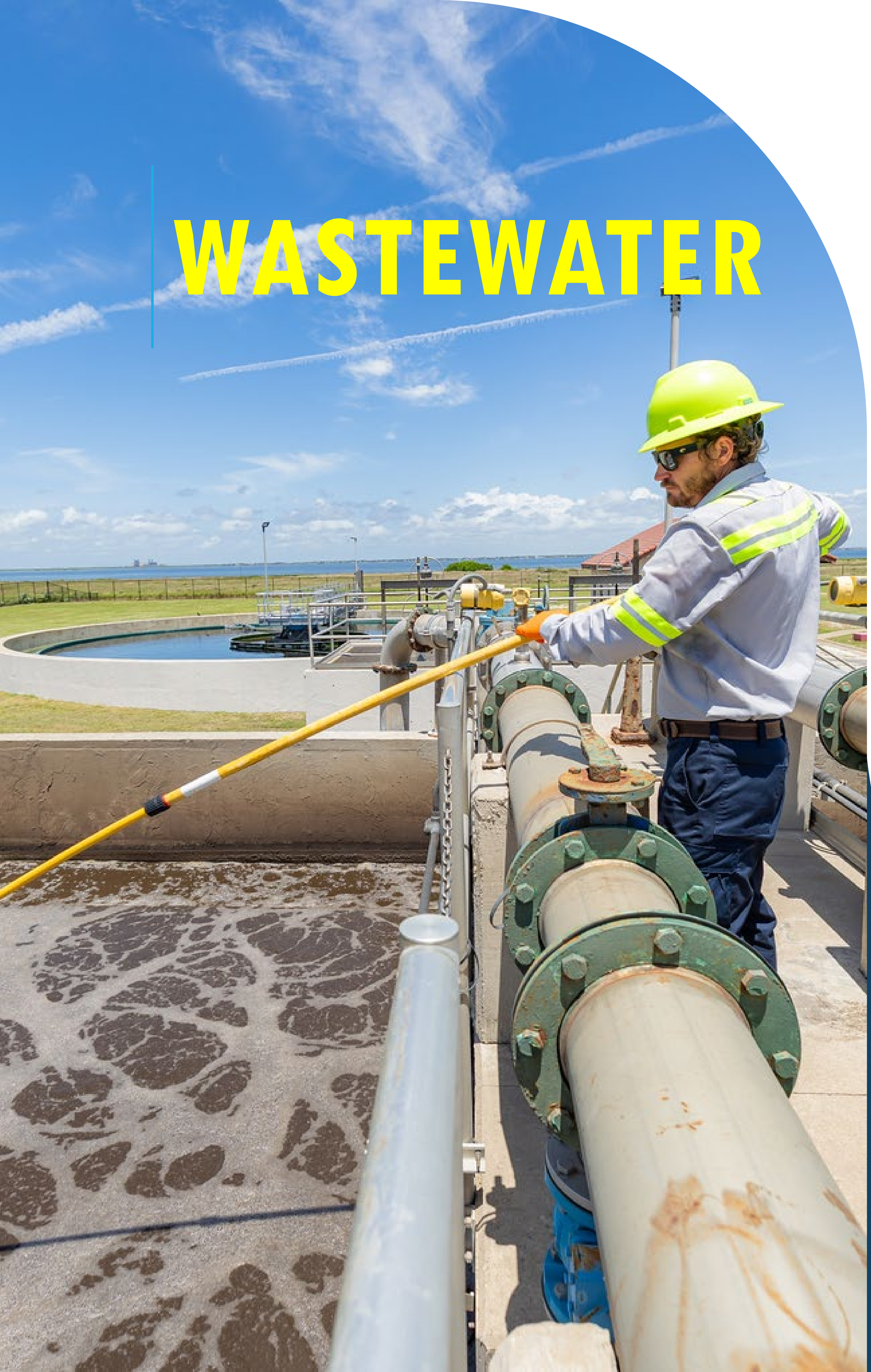
11 Projects

$31,389,580

WASTEWATER

FY 2025 Adopted Budget	29 projects ($182,665,490)
Status	23 Projects ($144,509,809) – On Schedule 6 Project ($38,155,681) – Delayed
Result	79% of Projects on Schedule 79% of Budget on Schedule

Corpus Christi Water



WASTEWATER

FY25
On Schedule Projects
18

FY25
Delayed
6

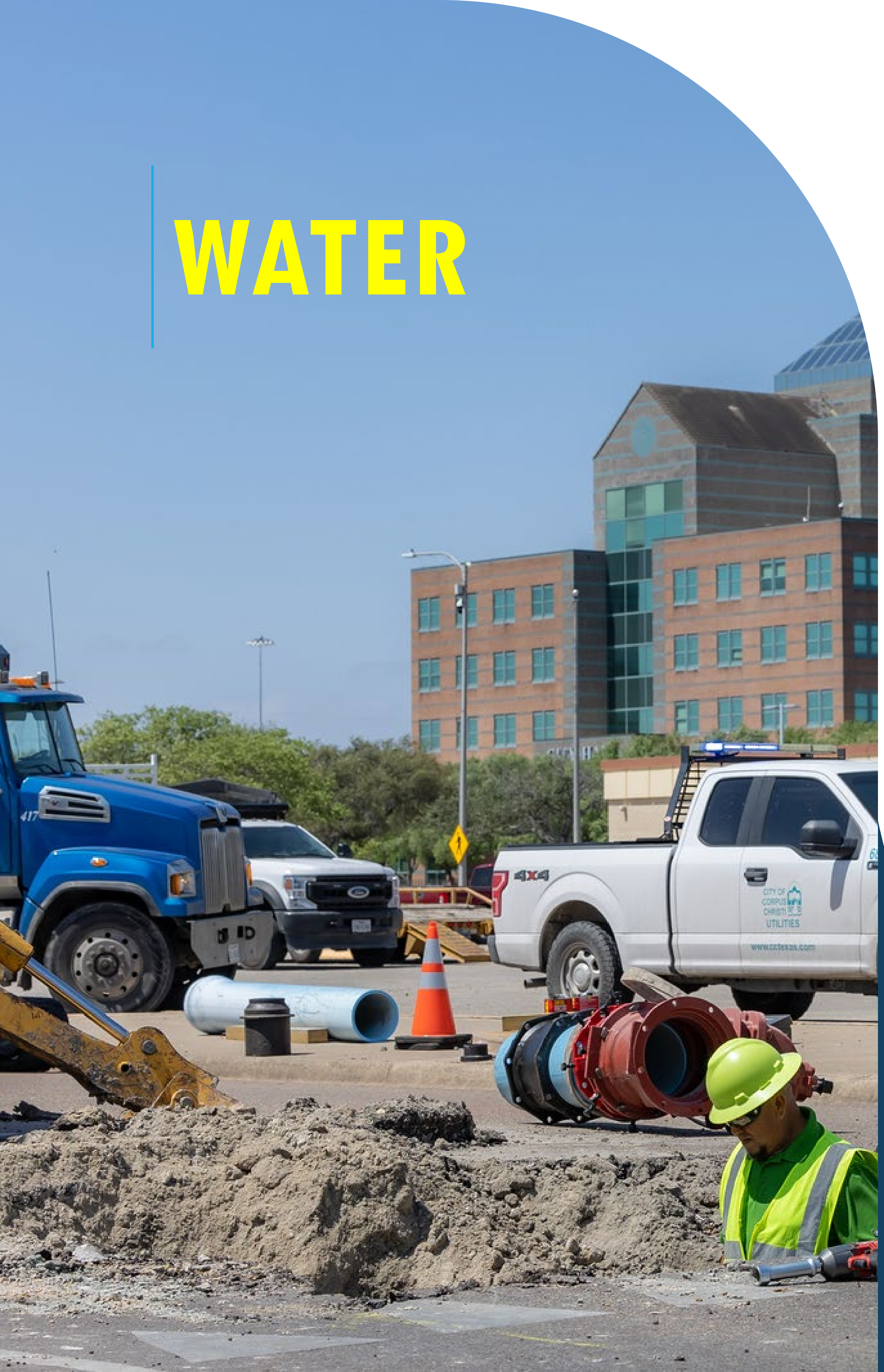
FY26 CIP
24 Projects
$109,748,304

WATER

FY 2025 Adopted Budget	53 projects ($517,192,726)
Status	46 Projects ($476,002,726) – On Schedule 7 Project ($41,190,000) – Delayed
Result	87% of Projects on Schedule 92% of Budget on Schedule

Corpus Christi Water

WATER



FY25
On Schedule Projects
40

\+

FY25
Delayed
7

\+

FY26
From Long Range
3

\+

FY26
New Projects
1

→

FY26
51 Projects
$389,610,808

CITY OF
CORPUS
CHRISTI

Overview of City's Debt Profile

Summary Debt Profile Overview **August 28, 2025**

City of Corpus Christi, Texas

SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

Victor Quiroga
Managing Director
711 N Carancahua St
Suite 518
Corpus Christi, Texas 78401
361.278.1310
victor@spfmuni.com

Dan Wegmiller
Managing Director
248 Addie Roy Road
Suite B103
Austin, Texas 78746
512.820.6086
dan@spfmuni.com

CIP Planning and Financing Process

January–April 2025
Departments identify new projects and refine current projects

July 2025
CIP Budget Proposed

September 2025
CIP Budget Adopted

December 2025
City Council approves reimbursement resolutions

Spring 2026
Funding needs for the next 12-18 months is determined

Summer 2026
Debt is sold based on the funding needs

Common Debt Financing Tools

Texas Cities have ***four*** primary and most common debt issuance options that include:

Type:	General Obligation Bonds	Certificates of Obligation [1]	Tax Notes	Revenue Bonds
Purpose:	General Purpose	General Purpose	General Purpose	Enterprise System
Voter Authorization:	Yes [1]	No [2]	No	No
Amortization Requirements	Not to exceed 40 years	Not to exceed 40 years	Not to exceed 7 years from date of issuance	Not to exceed 40 years
Source of Payment:	I&S Taxes [3]	I&S Taxes [3] and/or revenues	I&S Taxes [3]	Revenues
Interest Rate:	Strongest Credit; Lowest Interest Rates	Similar to General Obligation Bonds	Similar to General Obligation Bonds	Higher than General Obligation Bonds

[1] If a bond election failed, Certificates of Obligation may not be issued for that purpose within 3 years of the election.

[2] Publication of notice required; petition during notice period could require an election.

[3] I&S Tax Rate is not subject to rollback.

City's Bond Ratings

Rating Agency Analyses

- Economy
- Financial Performance
- Management
- Debt Position

	S&P Global Ratings	Moody's	Fitch Ratings
Highest Possible Rating	AAA	Aaa	AAA
High Grade / High Quality	AA+	Aa1	AA+
	AA	Aa2	AA
	AA-	Aa3	AA-
Upper Medium Grade	A+	A1	A+
	A	A2	A
	A-	A3	A-
Lower Medium Grade	BBB+	Baa1	BBB+
	BBB	Baa2	BBB
	BBB-	Baa3	BBB-
Speculative Grade	BB+	Ba1	BB+
	BB	Ba2	BB
	BB-	Ba3	BB-
	B+	B1	B+
	B	B2	B
	B-	B3	B-
Highly Speculative Grade	CCC (+,-), CC or C	Caa1, Caa2 or Caa3	CCC (+,-), CC or C
In Default	D	Ca	D

Increasing Credit Quality

Current Corpus Christi General Obligation Bond rating

Current Corpus Christi Utility System Bond rating

Minimum Investment Grade

FY 2025 Bond Sale Results Summary

Utility System Revenue & Refunding Bonds – June 26, 2025

- **$181M new money** for critical utility improvements
- $128.1M refinanced → **$8.2M savings to ratepayers**
- First use of Assured Guaranty insurance

  → *elevated rating to "AA," producing **$1.2M extra savings***
- **$1.3B orders** from 53 institutional investors (4.5x oversubscribed)
- Closed July 17, 2025

General Obligation Debt Issuances – August 18, 2025

- Multiple series: GOs, COs, Taxable COs, and Tax Notes
- **$84.32M new money** for capital improvements
- All bonds priced below budgeted interest rates
- **$116.1M orders** from 20 institutional investors (1.4x oversubscribed)
- Closing September 16, 2025

Outstanding Debt Summary as of September 30, 2025

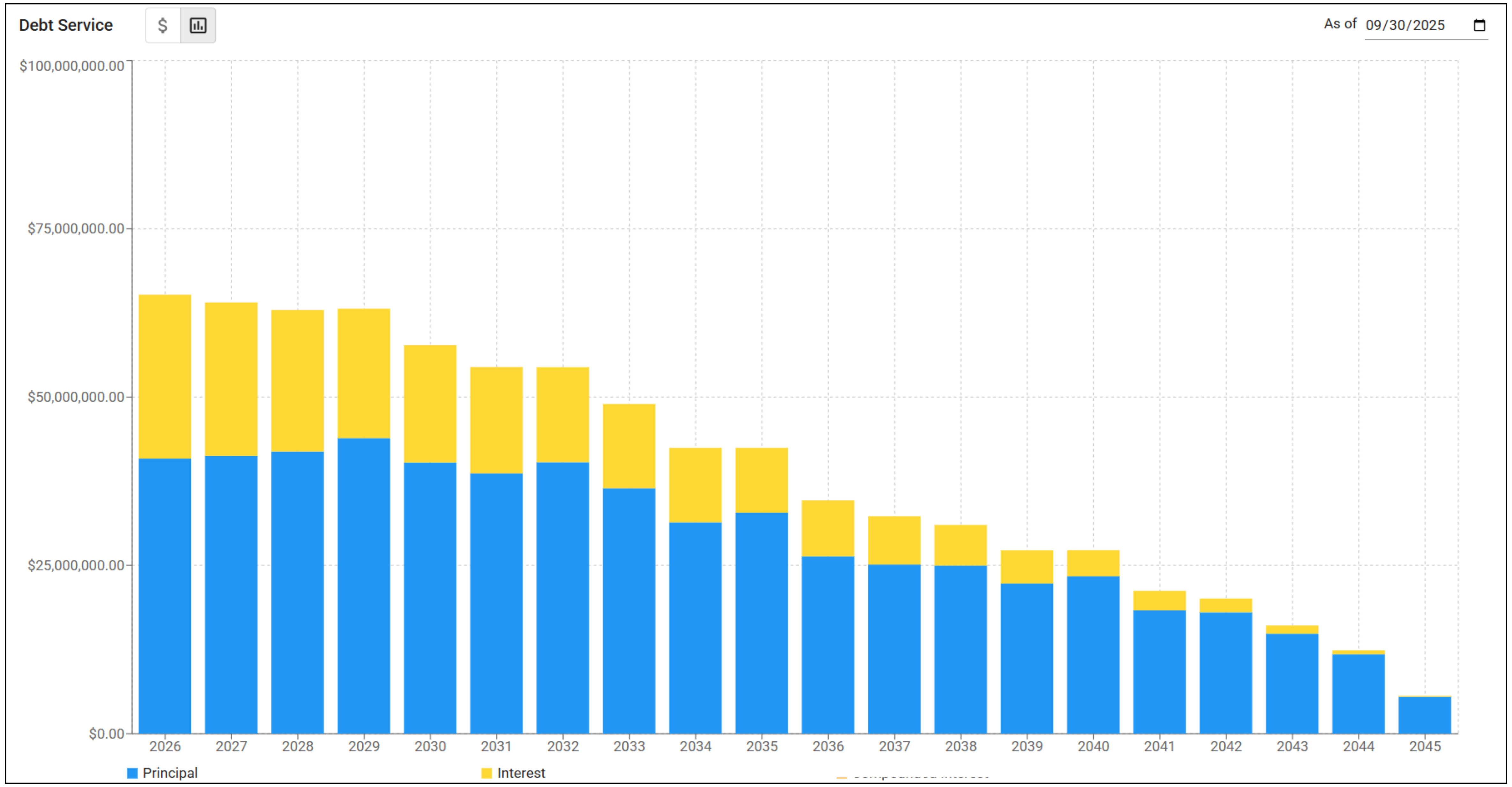
Security Mechanism	Principal Outstanding (as of 9/30/25)	Per Capita (Pop. 317,742)
Property Taxes (General Obligation) *	$578,590,000	$1,821
Utility System	1,453,818,000	4,575 **
Total	$2,032,408,000	$6,396

*(*) **Excludes remaining $220 million** of voter authorized bonds; includes self-supporting debt from Solid Waste, Airport and Utility Systems*

(**) The Utility System is a regional provider of services and is estimated to serve around 500,000 customers when accounting for municipal customers.

Property Tax-Secured (GO) Debt by Financing Tool

- **Outstanding Bond Issues: 37**
- **Outstanding Principal as of 9/30/2025: $578,590,000**
- **Final Payment Year: 2045**

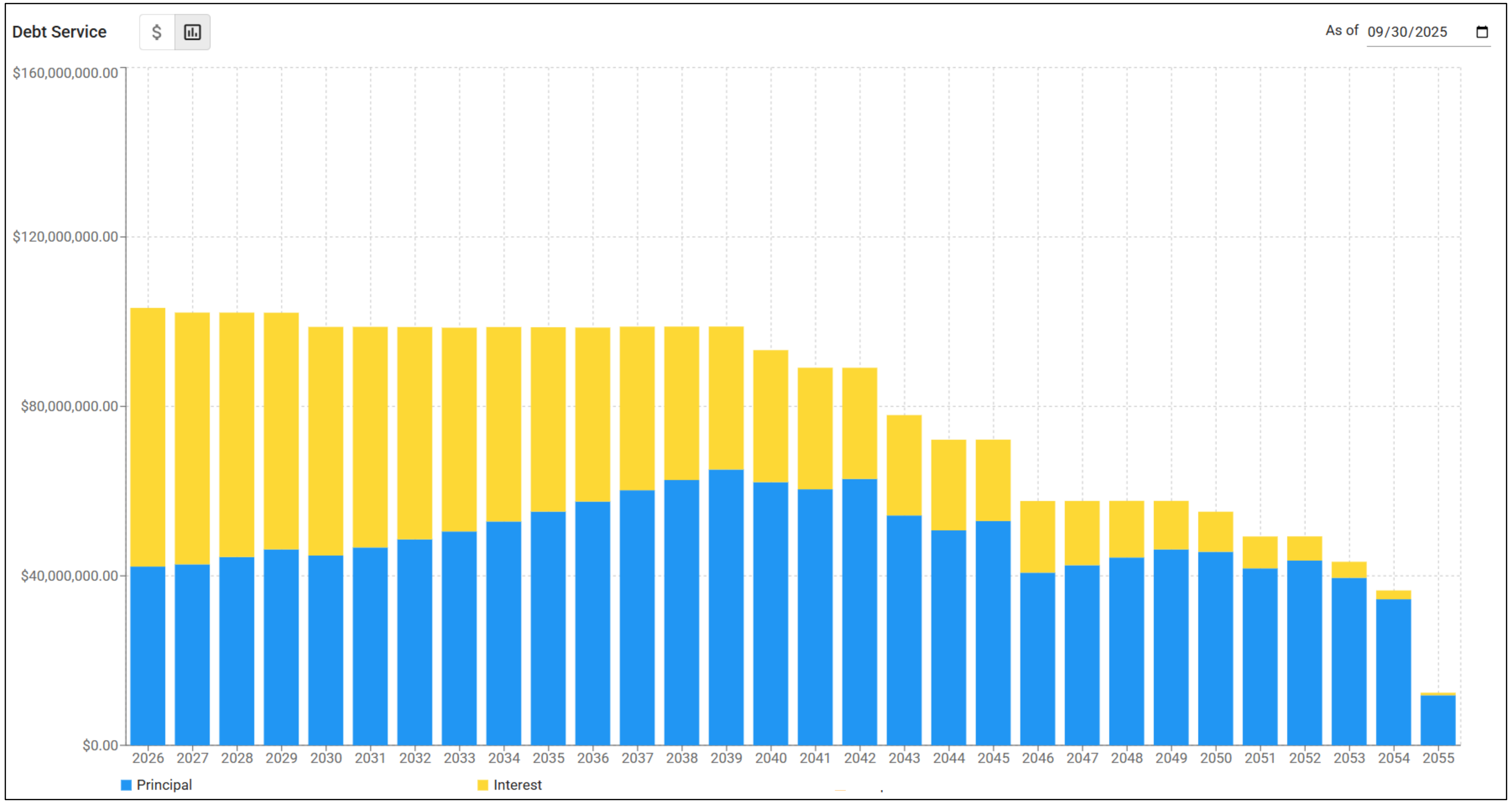


Property Tax-Secured (GO) Debt Service Payments

FYE 9/30:	Principal	Interest	Fiscal Year Total
2026	40,870,000.00	24,339,953.36	65,209,953.36
2027	41,265,000.00	22,783,918.00	64,048,918.00
2028	41,915,000.00	21,025,502.64	62,940,502.64
2029	43,910,000.00	19,220,461.11	63,130,461.11
2030	40,270,000.00	17,451,164.14	57,721,164.14
2031	38,670,000.00	15,792,056.20	54,462,056.20
2032	40,330,000.00	14,112,049.90	54,442,049.90
2033	36,465,000.00	12,508,948.35	48,973,948.35
2034	31,395,000.00	11,065,868.05	42,460,868.05
2035	32,830,000.00	9,631,352.82	42,461,352.82
2036	26,350,000.00	8,319,880.92	34,669,880.92
2037	25,130,000.00	7,174,072.34	32,304,072.34
2038	24,980,000.00	6,030,966.93	31,010,966.93
2039	22,310,000.00	4,935,395.60	27,245,395.60
2040	23,390,000.00	3,872,549.15	27,262,549.15
2041	18,325,000.00	2,895,435.75	21,220,435.75
2042	18,040,000.00	2,027,656.75	20,067,656.75
2043	14,850,000.00	1,234,357.50	16,084,357.50
2044	11,805,000.00	575,643.75	12,380,643.75
2045	5,490,000.00	138,562.50	5,628,562.50
Total	**578,590,000.00**	**205,135,795.76**	**783,725,795.76**

Utility System-Secured (Revenue) Debt by Issuance

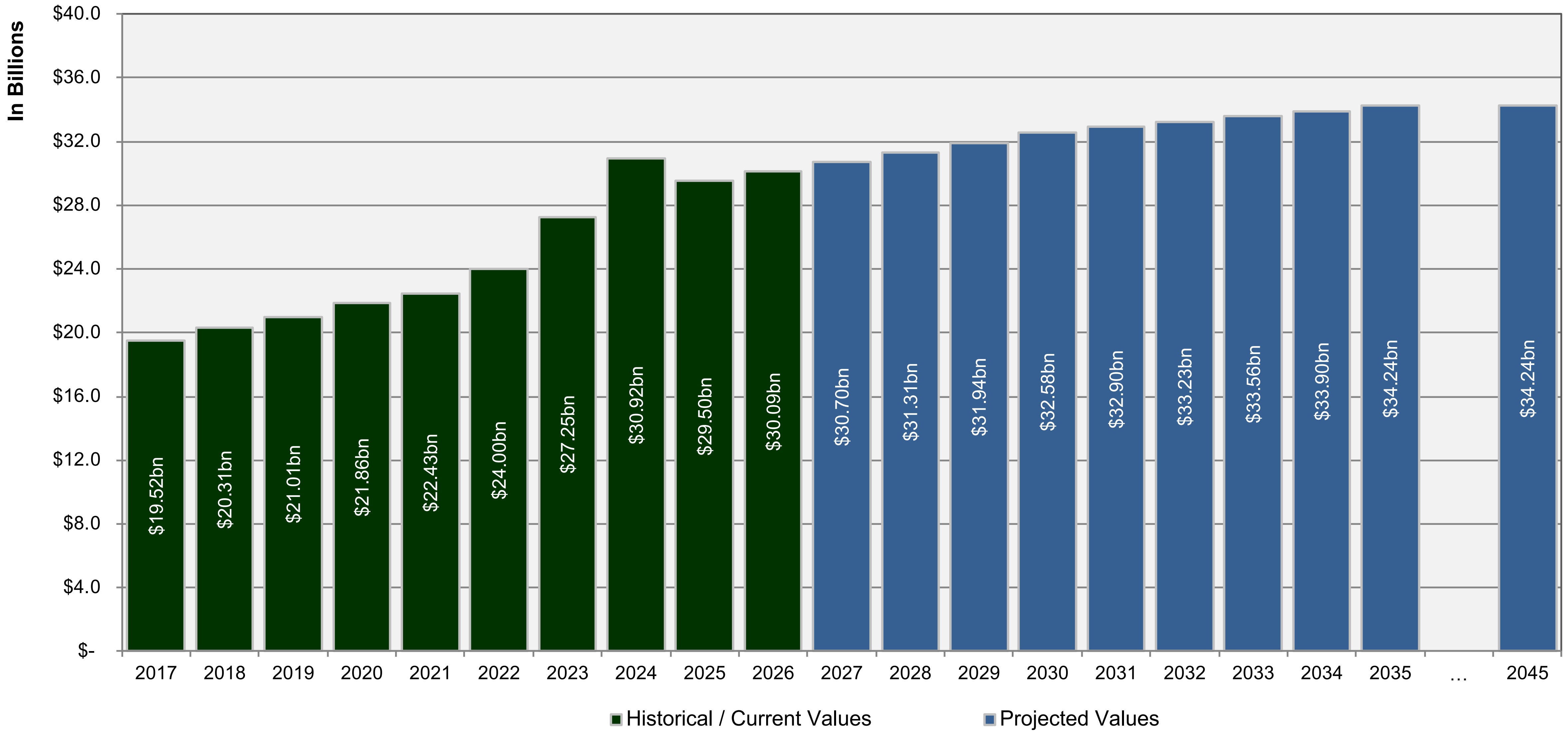
- **Outstanding Bond Issues: 21**
- **Outstanding Principal as of 9/30/2025: $1,453,818,000**
- **Final Payment Year: 2055**



Utility System-Secured (Revenue) Debt Service Payments

FYE 9/30:	Principal	Interest	Fiscal Year Total
2026	42,196,000.00	61,048,938.48	103,244,938.48
2027	42,722,000.00	59,426,616.56	102,148,616.56
2028	44,449,000.00	57,693,998.46	102,142,998.46
2029	46,246,000.00	55,872,023.96	102,118,023.96
2030	44,804,000.00	53,958,392.56	98,762,392.56
2031	46,706,000.00	52,065,447.26	98,771,447.26
2032	48,614,000.00	50,116,217.06	98,730,217.06
2033	50,486,000.00	48,092,806.50	98,578,806.50
2034	52,839,000.00	45,886,965.10	98,725,965.10
2035	55,167,000.00	43,513,491.80	98,680,491.80
2036	57,536,000.00	41,071,619.90	98,607,619.90
2037	60,215,000.00	38,609,265.20	98,824,265.20
2038	62,624,000.00	36,213,140.16	98,837,140.16
2039	65,103,000.00	33,744,399.26	98,847,399.26
2040	62,117,000.00	31,164,613.66	93,281,613.66
2041	60,432,000.00	28,690,969.56	89,122,969.56
2042	62,872,000.00	26,242,582.70	89,114,582.70
2043	54,260,000.00	23,686,736.36	77,946,736.36
2044	50,740,000.00	21,396,112.74	72,136,112.74
2045	52,940,000.00	19,213,747.50	72,153,747.50
2046	40,760,000.00	16,907,616.74	57,667,616.74
2047	42,510,000.00	15,174,779.74	57,684,779.74
2048	44,340,000.00	13,364,664.24	57,704,664.24
2049	46,240,000.00	11,457,388.24	57,697,388.24
2050	45,680,000.00	9,458,357.98	55,138,357.98
2051	41,770,000.00	7,524,012.24	49,294,012.24
2052	43,615,000.00	5,702,068.24	49,317,068.24
2053	39,540,000.00	3,784,283.24	43,324,283.24
2054	34,475,000.00	2,080,950.00	36,555,950.00
2055	11,820,000.00	591,000.00	12,411,000.00
Total	**1,453,818,000.00**	**913,753,205.44**	**2,367,571,205.44**

Historical and Projected Taxable Values



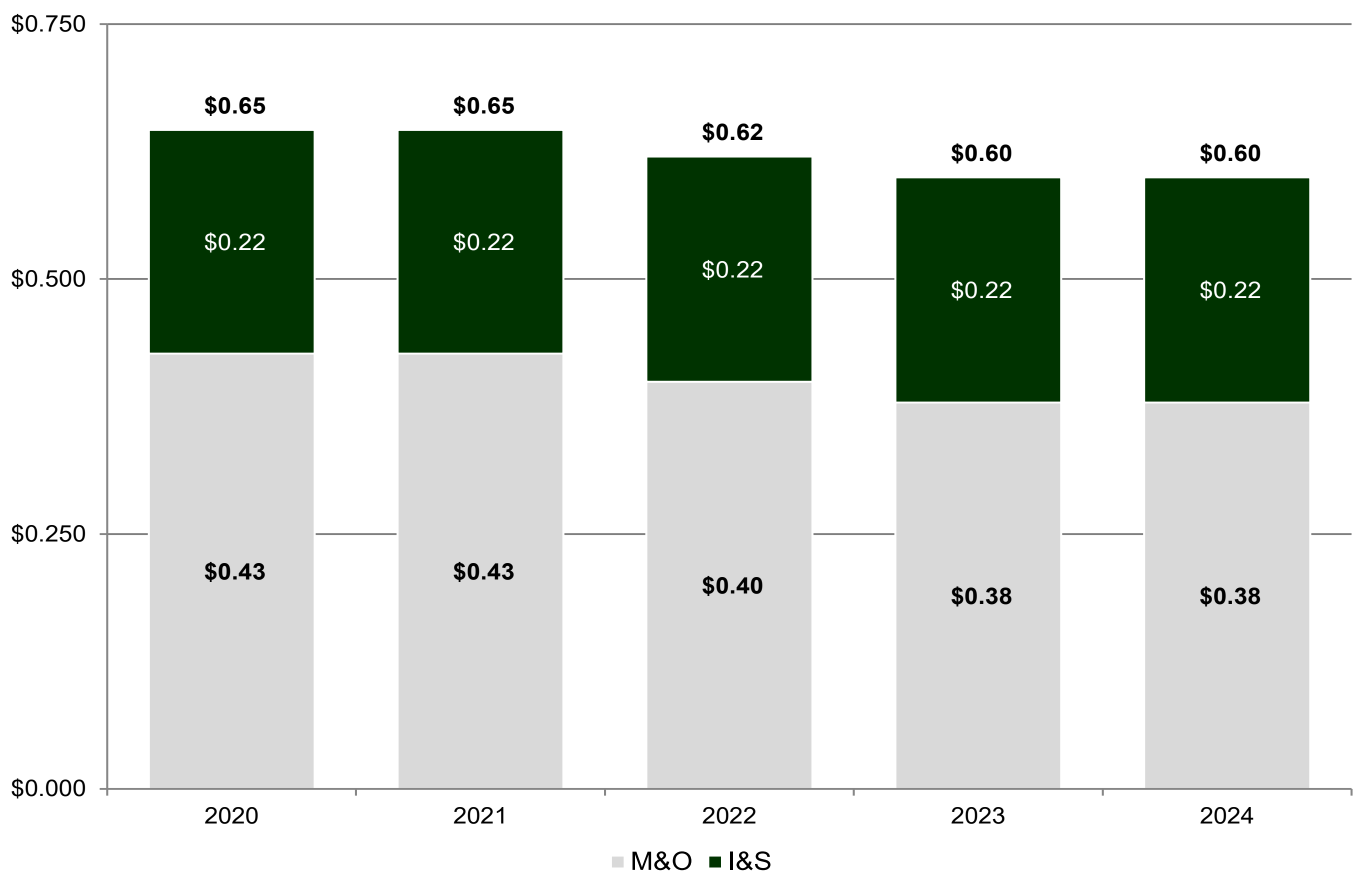
Historical and Projected Annual AV Growth												
2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	*2027 to 2030*	*2031 to 2035*	*Thereafter*
6.39%	4.05%	3.45%	4.05%	2.59%	7.01%	13.55%	13.46%	-4.57%	2.00%	*2.00%*	*1.00%*	*0.00%*
10-Year Average: 5.20%					**5-Year Average: 6.29%**					*Projected*		

Note: FY 2017 to FY 2024 data provided by the City's Annual Comprehensive Financial Report ("ACFR") dated September 30, 2024. ACFR values do not exclude TIF values. Values beginning in FY 2025 exclude TIF values in order to match assumptions used for budgeting purposes.

Proposed Property Tax Rate

Current Rate	Amount
Maintenance & Operations (M&O) Tax Rate	$0.3788
Debt Service (I&S) Tax Rate	$0.2209
Total Tax Rate	$0.5998

Tax Rates for Tax Years 2020 - 2024



Update on Property Tax Exemptions

- In recent years, the City increased its homestead, over-65, and disabled exemptions to provide greater tax relief for residents, while maintaining existing tax limitation protections.

Category	Previous	→	Current
Homestead Exemption	10% (min. $5,000)	→	20% (min. $5,000)
Over 65 Exemption	$50,000	→	$62,500
Disabled Person Exemption	$50,000	→	$62,500
Tax Freeze for Elderly/Disabled	Approved 2004 (No Change)	✓	Approved 2004 (No Change)
Freeport Property Tax	Not Taxed (No Change)	✓	Not Taxed (No Change)
Non-Business Vehicles & Boats	Not Taxed (No Change)	✓	Not Taxed (No Change)
Tax Collection	Nueces County Tax Assessor-Collector	✓	Nueces County Tax Assessor-Collector
Split Payments/Discounts	Not Permitted (No Change)	✓	Not Permitted (No Change)

November 2022 Bond Program: $125,000,000

- **Successful Bond Election Date: November 8, 2022**
  - **Bond funding accessed to date: $80,000,000**
    - **Bond funding remaining: $45,000,000**

Proposition	Purpose	Amount	For / Against
A	Streets	$92,500,000	49,791 (66.9%) / 24,659 (33.1%)
B	Park & Recreation	$20,000,000	45,723 (61.6%) / 28,472 (38.4%)
C	Public Safety	$10,000,000	55,351 (74.1%) / 19,320 (25.9%)
D	Library	$2,500,000	43,829 (59.3%) / 30,118 (40.7%)

November 2024 Bond Program: $175,000,000

- **Successful Bond Election Date: November 5, 2024**
  - **Bond funding accessed to date: $0**
    - **Bond funding remaining: $175,000,000**

Proposition	Purpose	Amount	For / Against
A	Streets	$89,500,000	67,230 (68.1%) / 31,469 (31.9%)
B	Park & Recreation	$37.650,000	60,921 (62.0%) / 37,405 (38.0%)
C	Public Safety	$45,000,000	72,914 (74.2%) / 25,330 (25.8%)
D	Library	$2,250,000	58,141 (60.1%) / 38,638 (39.1%)

FY 2026 Estimated Project Funding Needs

- Estimated Amount by **Property Tax-Secured** Financing Tool:
  - General Obligation Bonds: $75M
  - Certificates of Obligation: $5.7M
  - Tax Notes: $2.7M

- Estimated Amount by **Utility System-Secured** Financing Tool:
  - Utility System Revenue Bond: $230M

Fundamental Components of Debt Planning

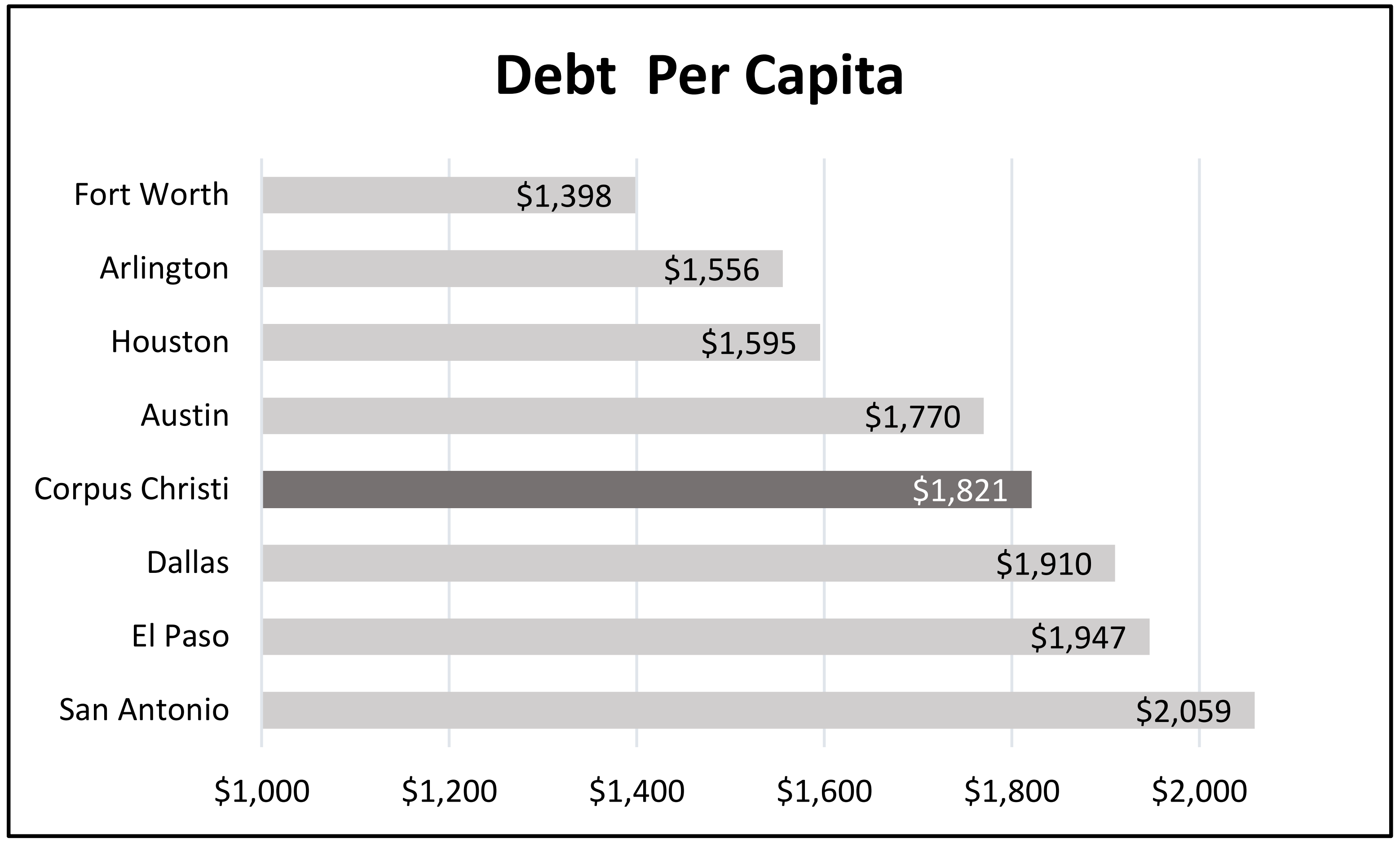
- Economic life of project is not exceeded by debt repayment term
- Conservative tax and revenue projections
- Annual review of capacity and sensitivity analyses
- Stable I&S Tax Rate (GO Debt)
- Maintenance of Debt Service Coverage Ratio and Reserves (Utility System)
- Annual Council review of utility system rates
- Pursue refunding opportunities, but prioritize the strategic use of available funds to payoff debt early

Comparison of Top 8 Cities by Population (Property Tax Debt)

Rank by Population	City	Population	Property Valuation	Outstanding Debt Secured by Property Taxes	GO Bond Ratings
1	Houston	2,390,125	$ 325,462,398,809	$ 3,813,280,000	AA / Aa3 / AA
2	San Antonio	1,526,656	162,930,552,714	3,143,675,000	AAA / Aaa / AA+
3	Dallas	1,326,087	215,147,848,879	2,532,963,583	AA- / A1 / AA / AA+
4	Austin	1,071,843	236,287,849,464	1,897,290,000	AAA/Aa1/AA+
5	Fort Worth	1,008,106	121,923,036,056	1,409,570,000	AA / Aa3 / AA / AA+
6	El Paso	681,723	52,922,651,790	1,327,225,000	AA / AA / AA+
7	Arlington	403,672	43,033,267,359	628,020,000	AAA / Aa1 / AA+
8	**Corpus Christi**	**317,742**	**31,021,176,906**	**578,590,000**	**AA / Aa2 / AA**

Source:

Municipal Advisory Council of Texas website as of 8/21/25.



10-Year Refinancing Highlights:

8 GO Bond Refinancings → **$25 million savings**

10 Utility Bond Refinancings → **$111 million savings**

CITY OF
CORPUS CHRISTI

FISCAL YEAR 2025 - 2026

PROPOSED OPERATING BUDGET

Community Input Sessions

Thu. 7 Aug., 6:00 PM – 7:00 PM
District 3 at
Corpus Christi Gym (Natatorium)

Wed. 13 Aug., 6:00 PM – 7:00 PM
District 4 at
Ethel Eyerly Senior Center

Thu. 14 Aug., 6:00 PM – 7:00 PM
District 5 at
CCPD Training Academy

Mon. 18 Aug., 6:00 PM – 7:00 PM
District 4 at
Seashore Learning Center (Island)

Wed. 20 Aug., 6:00 PM – 7:00 PM
District 1 at
Northwest Senior Center at West Guth

Mon. 25 Aug., 6:00 PM – 7:00 PM
District 1 at
Orveal William Senior Center

Wed. 27 Aug., 6:00 PM – 7:00 PM
District 2 at
Greenwood Senior Center

and Watch-Party at Lindale Senior Center

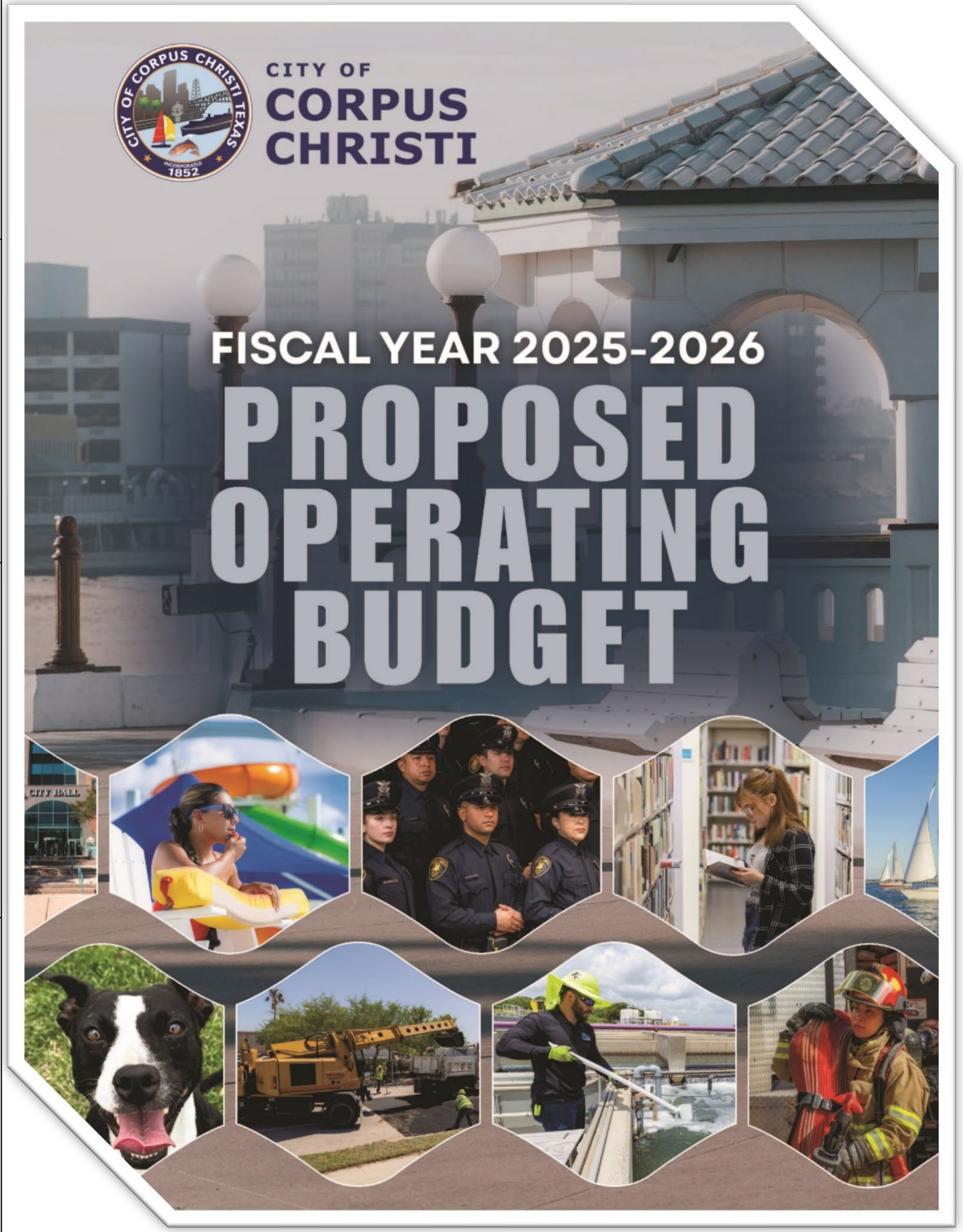
Community Input Sessions

- Average attendance - 40 per session
- Consistent across all seven workshops is a focus on Libraries
  - Resources / Materials
  - Staffing
  - Hours of Operation
- A fee for effluent water reuse program

- Other comments made related to:
  - Fees and Revenues
  - Parks, Park Amenities, & Pools
  - Senior Center Programing
  - Industrial District Agreements
  - Streets and Sidewalks
  - Trees
  - Water Security
  - Public Safety
  - Unhoused Services and Infill Housing
  - Storm Water

FY 2026 Budget Workshops

Date	Time	Topics
Thursday, August 7, 2025 **Council Chambers**	9am - 1pm	FY 2026 All Funds Budget Overview and FY 2026 General Fund Proposed Budget
Wednesday, August 13, 2025 **Council Chambers**	9am - 1pm	CCW FY 2026 Operating Budget, CIP, and Proposed Rates
Thursday, August 21, 2025 **Council Chambers**	9am - 1pm	Public Works: Streets and Storm Water FY 2026 Operating Budget and Proposed Rates
Thursday, August 28, 2025 **Council Chambers**	9am - 1pm	CIP Program, Debt Profile, Budget Wrap-Up



Budget Amendments

General Fund

Total Proposed General Fund Revenues	**$341,423,872**
Increase Property Tax Revenue (based on detail from Appraisal District)	279,880
Total Amended General Fund Revenues	**$341,703,752**

Total Proposed General Fund Expenditures	**$346,523,602**
Remove 16 part-time positions for Northside Aquatics Facility	(31,179)
Add Software for City Auditor’s Office	32,000
Restore books & periodicals for Libraries	50,000
Restore position for Libraries	80,395
Increase Transfer to Streets per policy	12,012
Increase Transfer to Residential Streets per policy	31,560
Add program funding for Northwest Senior Center	20,000
Total Amended General Fund Expenditures	**$346,718,390**

Budget Amendments

Wastewater Fund

Total Proposed Wastewater Fund Revenues	**$101,212,159**
Effluent Reuse Program Revenue	279,030
Total Amended Wastewater Fund Revenues	**$101,491,189**

Budget Amendments

Street Maintenance Fund

Total Proposed Street Maintenance Fund Revenues	**$35,748,381**
Increase Transfer from General Fund (Per policy 6%)	12,012
Add Proceeds from Sale of Notes for Developer Participation	2,776,874
Total Amended Street Maintenance Fund Revenues	**$38,537,267**

Total Proposed Street Maintenance Fund Expenditures	**$46,748,251**
Add Developer Participation Agreement Funds	2,776,874
Total Amended Street Maintenance Fund Expenditures	**$49,525,125**

Potential amendment for discussion:

Total Amended Proposed Street Maintenance Fund Revenues	**$38,537,267**
Recommend Street User Fee at $6.67/mo per trip factor starting January 1, 2026	11,300,000
Total Amended Street Maintenance Fund Revenues	**$49,837,267**

Total Amended Proposed Street Maintenance Fund Expenditure	**$49,525,125**
Street Maintenance and Reconstruction Expenditures	11,300,000
Total Amended Street Maintenance Fund Revenues	**$60,825,123**

Street User Fee – Potential Amendment

- **July 30, 2013: Street Maintenance Fee (SMF) was adopted by City Council to fund the Street Improvement Program (SIP)**
- **January 1, 2014: SMF went into effect**
- **December 31, 2023: Sunset of the SMF ordinance**
- **Rate was $5.38/month for a 10 year period (2014 – 2023) and generated $12 million per year**

Staff recommends rate adjusted for inflation at $6.67/month beginning January 1, 2026

9 months will generate $11.3 million in FY 2026

Budget Amendments

Residential Street Reconstruction Fund

Total Proposed Residential Street Reconstruction Fund Revenues	**$16,517,996**
Increase Transfer from General Fund (2¢ + 2¢ Property Tax & 1% General Fund Revenue)	31,560
Total Amended Residential Street Reconstruction Fund Revenues	**$16,549,556**

Budget Amendments

Tax Increment Reinvestment Zones

Total Proposed TIRZ #2 Fund Revenues	**$6,421,508**
Current Property Tax Revenue (City & County)	(321,135)
Total Amended TIRZ #2 Fund Revenues	**$6,100,373**

Total Proposed TIRZ #3 Fund Revenues	**$3,568,006**
Current Property Tax Revenue (City, Del Mar & County)	(181,660)
Total Amended TIRZ #3 Fund Revenues	**$3,386,346**

Total Proposed TIRZ #4 Fund Revenues	**$1,207,351**
Current Property Tax Revenue (City, Del Mar & County)	(186,672)
Total Amended TIRZ #4 Fund Revenues	**$1,020,679**

Budget Amendments

Corpus Christi Housing and Finance Fund

Total Proposed Corpus Christi Housing and Finance **Fund Revenues**	**$ -**
Interest on Investments	9,261
Total Amended Corpus Christi Housing and Finance **Fund Revenues**	**$9,261**

Total Proposed Corpus Christi Housing and Finance **Fund Expenditures**	**$ -**
Potential CCHFC Expenditures	75,000
Total Amended Corpus Christi Housing and Finance **Fund Expenditures**	**$75,000**

Budget Amendments

Equipment Replacement Fund

Total Proposed Equipment Replacement Fund Revenues	**$24,711,055**
Transfers for Capital outlay and replacements (already budgeted in Departments)	4,077,225
Total Amended Equipment Replacement Fund Revenues	**$28,788,280**

Total Proposed Equipment Replacement Fund Expenditures	**$17,412,650**
Capital outlay and replacements (already budgeted in Departments)	3,342,434
Total Amended Equipment Replacement Fund Expenditures	**$20,755,084**

Budget Amendments

Engineering Fund

Total Proposed Engineering Fund Expenditures	**$17,379,057**
Transfer to Capital Outlay	365,000
Total Amended Engineering Fund Expenditures	**$17,744,057**

Budget Amendments

General Obligation Bond Debt Service Fund

Total Proposed GO Bond Debt Service **Fund Revenues**	**$64,526,349**
Current Property Tax	163,240
Total Amended GO Bond Debt Service **Fund Revenues**	**$64,689,589**

Budget Amendments

Workers' Compensation Financial Statement - Corrected

	FY 2024 Actuals	FY 2025 Adopted	FY 2025 Amended	FY 2025 Estimate	FY 2026 Proposed
Beginning Balance	$7,655,737	$5,857,385	$6,625,937	$6,625,937	$5,456,585
Total Revenues	395,909	200,076	200,076	198,825	106,239
Total Interfund Charges	2,504,610	2,896,272	2,896,272	2,891,031	5,391,660
Total Funds Available	10,556,256	8,953,733	9,722,285	9,715,793	10,954,484
Total Expenditures	3,930,319	4,259,208	4,259,208	4,259,208	6,448,014
Gross Ending Balance	**$6,625,937**	**$4,694,525**	**$5,463,077**	**$5,456,525**	**$4,506,470**
Reserve for Contingencies	4,633,623	4,694,525	4,694,525	4,694,525	3,353,000
Net Ending Balance	**$1,992,314**	**$ -**	**$768,552**	**$762,060**	**$1,153,470**

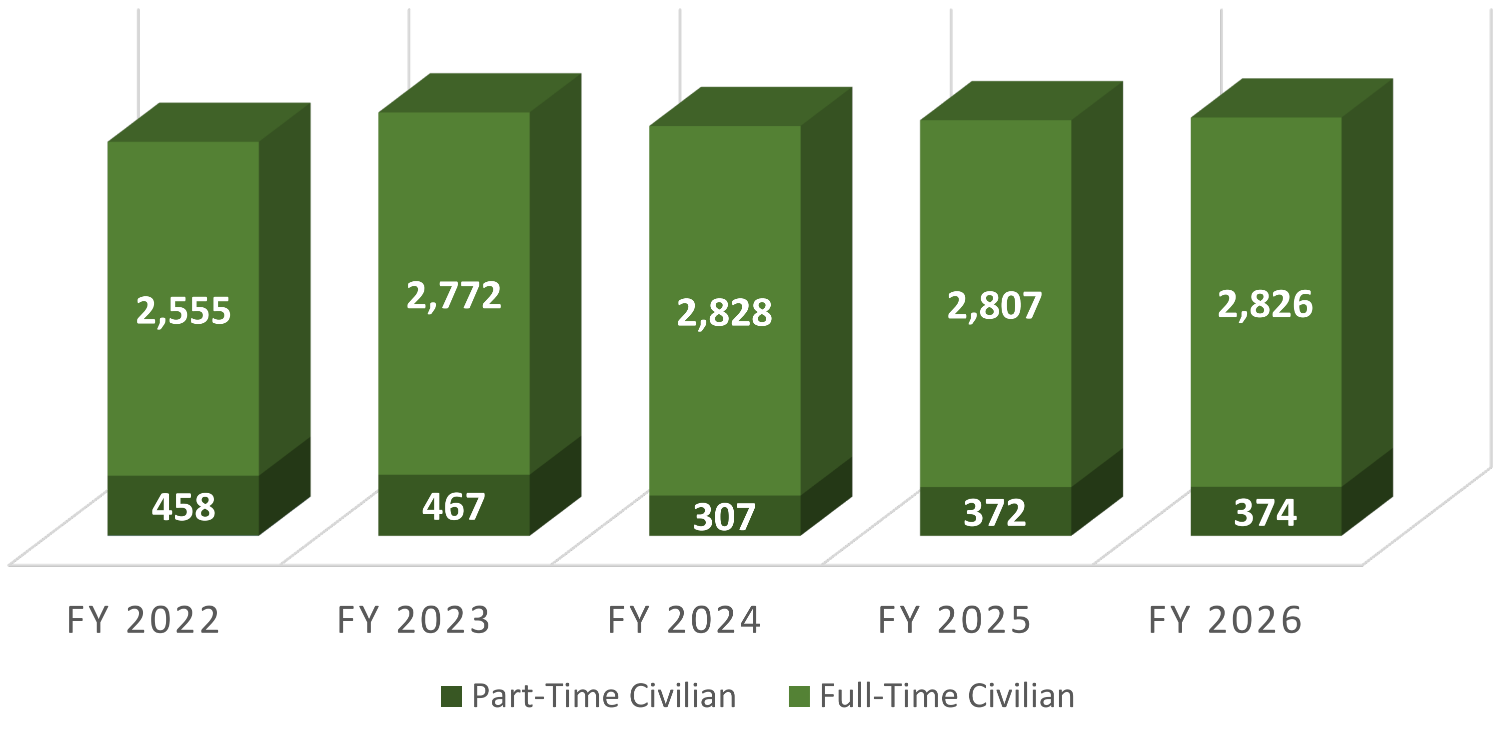
Budget Amendments

Authorized Positions

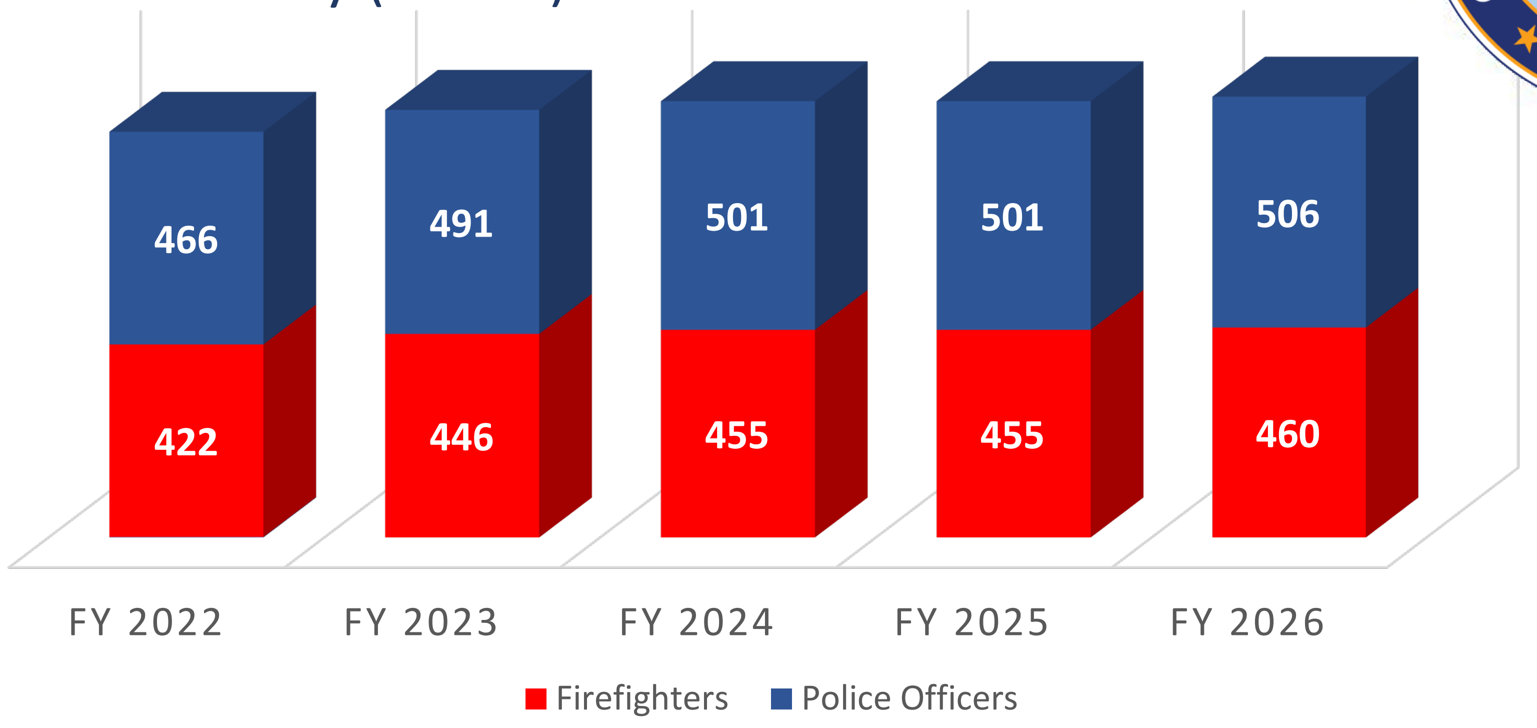
General Fund Total Proposed Positions	**2,157**
Remove 1 position that transferred to Facilities	(1)
Remove 16 part time positions from Parks & Rec	(16)
Restore 1 Library position	1
General Fund Total Amended Positions	**2,141**
Enterprise Fund Positions (No Change)	1,024
Internal Service Fund Positions (No Change)	397
Special Revenue Fund Positions (No Change)	512
Total Operating Positions	**4,074**
Grant Funded Total Proposed Positions	**82**
Correct error in position count for Health Grants	10
Grant Funded Total Amended Positions	**92**
Total Amended City Position	**4,166**

FY 2026 Authorized Positions

Civilian Positions



Public Safety (Sworn) Positions



Overall increase to Civilian positions of 21

- General Fund Civilian positions decrease by 7
- Enterprise fund positions increase by 20
- Internal Service Fund positions increase by 20
- Special Revenue Fund positions increase by 4
- Reduced number of grant positions by 16

Overall increase to Sworn positions of 10

- General Fund Sworn Police Officers increase by 5
- General Fund Sworn Firefighters increase by 5

Next Steps

8/28 – Receive input from City Council to wrap up the amendment process today

Budget will reflect input from 4 Budget Workshops and 7 Community Input Sessions

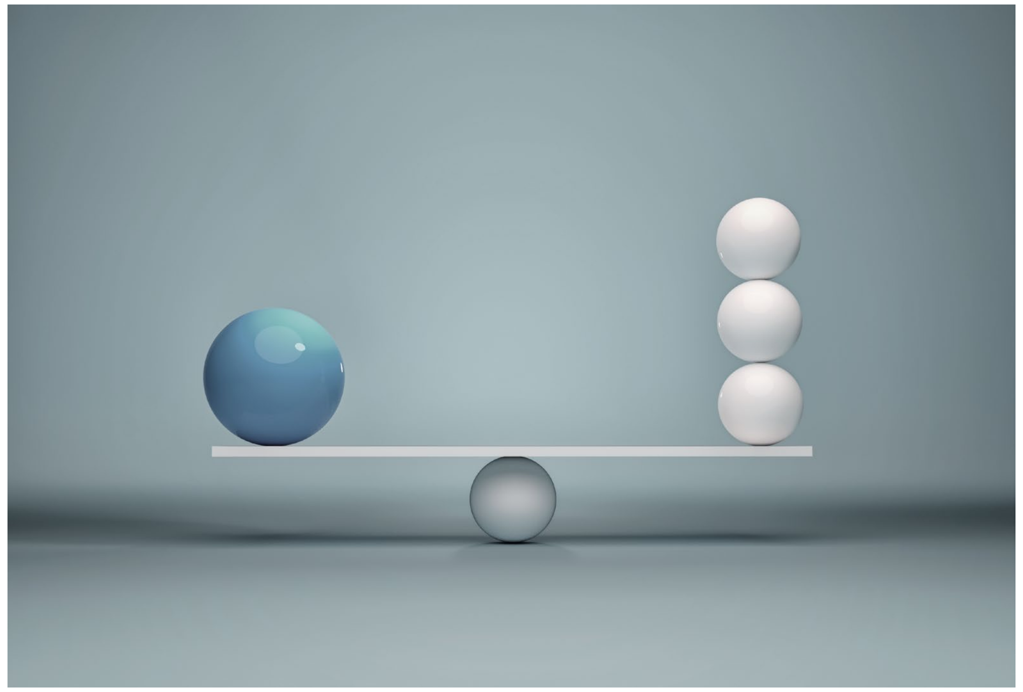
9/2 – Public Hearing and First Reading on the Budget

Agenda currently posted reflects the amendments discussed

Any changes today will be brought forward by staff for consideration

9/9 – Public Hearing and Second Reading on the Budget

- ❑ Budget must be balanced.
- ❑ New Fiscal Year starts October 1
- ❑ Any amendments must have a net-zero impact on the budget



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