

# Type A Expansion

PRAC

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# Type A Expansion of Allowable Uses

## Today

- **1/4 Cent Sales Tax**
  - Arena-1/8 cent
  - Seawall-1/8 cent
- **Expiration**
  - Arena-2025
  - Seawall-2026
- **Revenue**
  - 1/4 cent produces approximately \$17.8M annually which continues to increase each year

# Type A Expansion of Allowable Uses

## **Proposition**

- Propose 1/4 cent allocation
  - Convention Center Complex as defined by resolution
  - Regional parks as defined by resolution
  - Commercial/industrial streets (including arterials and collectors)
  - New destination flight option enhancement
- If approved, collections can be used for the specific items approved by voters without expiration or until a change is approved by voters.
- Annually Parks, Streets and the Convention Center Complex will receive a **minimum of 5%** of the collections. The Airport will be allocated an annual amount not to exceed 5%

# Type A Expansion of Allowable Uses

## Today



1/8 Cent  
for Arena only

1/8 Cent  
for Seawall only



## Proposed Expansion of Use



1/4 Cent for Parks, Airport, Streets and  
existing and future Convention Center  
Complex including the Seawall



# Convention Center Complex

**City Council approved a resolution defining the *Convention Center Complex* to include:**

- Arena
- Convention Center
- Selena Auditorium
- New Headquarters Hotel
- Seawall

**Convention Center Complex  
will receive a minimum of 5%  
of the total revenue annually**

# Current Type A Sales Tax Revenue Seawall Fund Use

## Projects funded by the Type A Seawall Funding

- Seawall Capital Repairs & Maintenance \$49.5M
- Marina Restoration and Improvements \$24.0M
- Water Garden Restoration \$ 9.1M
- McGee Beach Nourishment \$ 3.5M
- Art Center Renovation \$ 2.8M
- Art Museum Improvements \$ 1.5M
- Science Museum Floodwall \$ 1.3M
- SEA District Water Feature Restoration \$ 1.1M

**An estimated balance of \$14M is expected to remain at the completion of all current projects.**

**City Engineering Department recommends allocation of \$500,000 annually for the ongoing and future maintenance needs.**

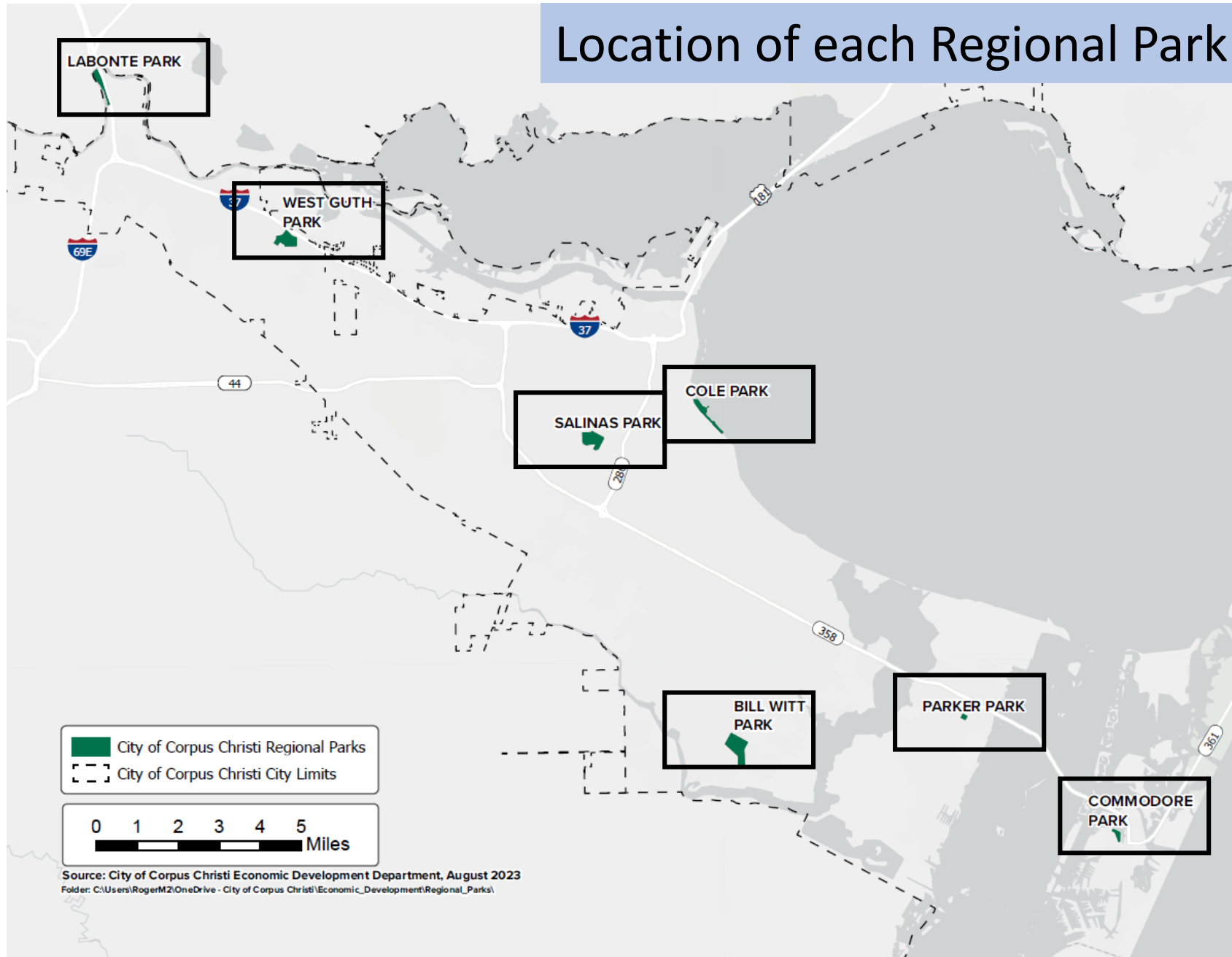
# Regional Parks

**City Council approved a resolution defining *Regional Parks* to include:**

- Bill Witt
- Cole
- Commodores
- Labonte
- Parker
- Salinas
- West Guth

**Regional Parks will receive a minimum of 5% of the total revenue annually**

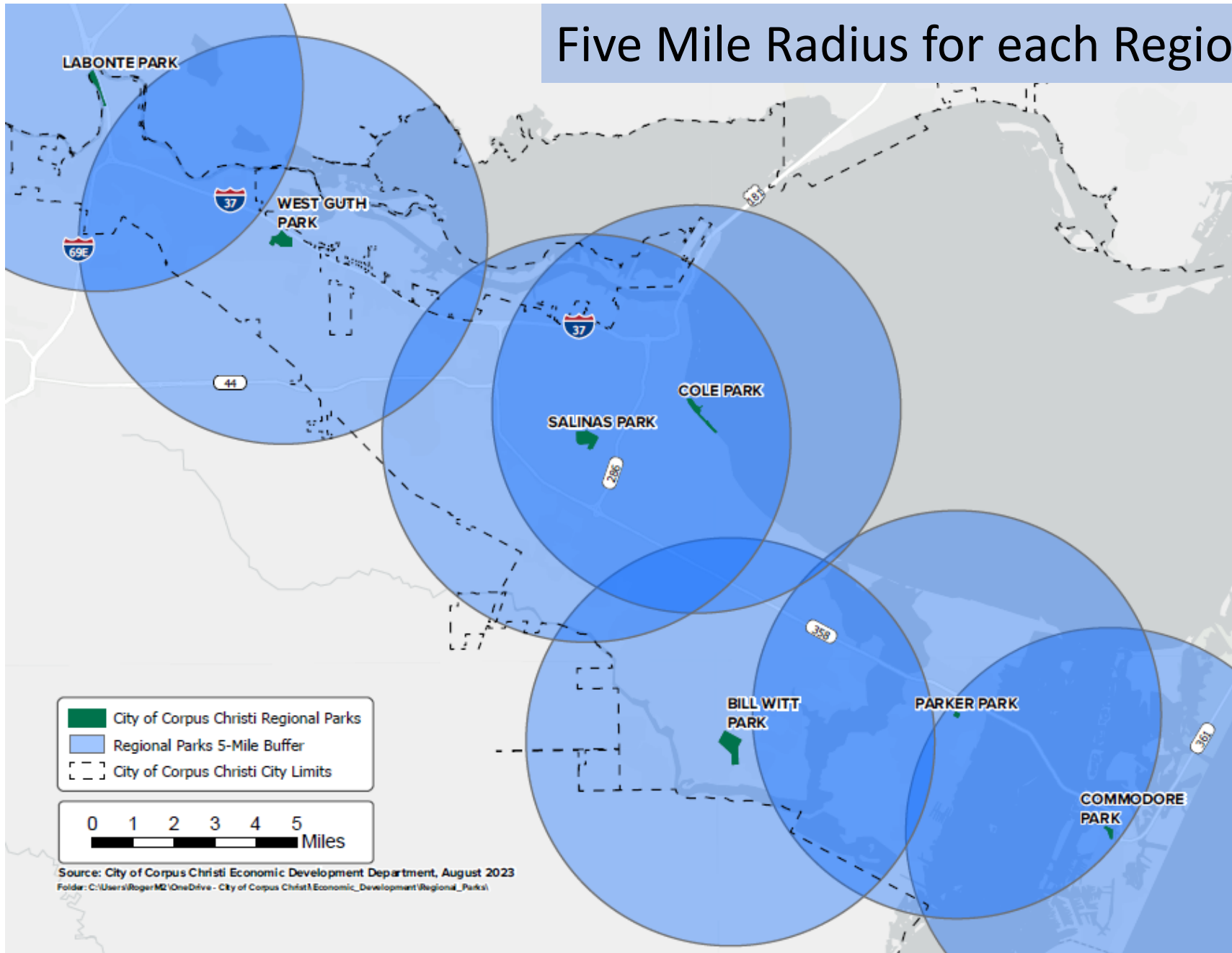
# Location of each Regional Park



Each of the five districts have a minimum of one Regional Park



# Five Mile Radius for each Regional Park



# Commercial and Industrial Streets

**Funding will be used for street projects in support of economic development in commercial and industrial areas**

- ✓ Can be used for arterials and collector streets
- X Cannot be used for residential streets

**Streets will receive a minimum of 5% of the total revenue annually**

# Corpus Christi International Airport

## **Funding will be used for the attraction and support of new destinations to and from the City**

- ✓ Minimum Revenue Guarantee (MRG) for new routes
- ✓ Capital improvements needed to support new routes

**Airport will receive an amount up to 5% of the total revenue annually**

# Type A Expansion of Allowable Use

## **Process**

- November 7, 2023 election to approve repurpose of 1/4 cent after existing debt is paid in full
- Election prior to expiration ensures no interruption in collection

# Type A Expansion of Allowable Use

## **Proposition Ballot Language**

### ***Voters will vote “For” or “Against”***

Replacing the expiring Type A sales and use taxes by adopting a sales and use tax at the rate of 1/4 of 1% (being 0.250 cents per \$1), maintaining the same sales and use tax rate that now exists within the City, with proceeds to be used for the construction, renovation, maintenance, and operations of Regional Parks (a term defined by the City of Corpus Christi, Texas Resolution Number \_\_\_\_\_), commercial/industrial streets, the Convention Center Complex (a term defined by Resolution Number \_\_\_\_\_), and new destination flight option enhancement at the Corpus Christi International Airport.



American Bank CENTER

Questions?