

Bond 2022 Program Special Election

August 16, 2022





KEY DATES FOR BOND 2022

Date	Activity
May 10, 2022	Council Briefing of Bond 2022 Allocation
May 11, 2022 – June 30, 2022	One-on-One Briefings w/ Mayor, Councilmembers and Stakeholders
July 19, 2022	Bond Proposal Presentation to City Council w/ Resolution
July 26, 2022	FY 2023 Budget Presentation
August 16, 2022	One Reading Ordinance-Calling Election for Bond 2022
November 8, 2022	Bond Election



BOND 2020 Project Summary

- **\$75 Million**
- **42 Projects**
- **70% Voter Approval Rating**
- **Service Delivery:**
 - 42 of 42 projects are currently in design
 - 22 of 42 projects will be in construction by November 2022



BOND 2022 Project Summary

Proposition	Number of Projects	Total Allocation (\$)	Total Allocation (%)
Streets	15	\$92.5M	74%
Parks	11	\$20M	16%
Public Safety	5	\$10M	8%
Library	1	\$2.5M	2%
Total	32	\$125M	100%

****Bond 2022 can be accomplished with no city property tax rate increase**



ROUGH PROPORTIONALITY

- Bond Benefits all Council Districts Evenly

Proposed Bond 2022 Program Rough Proportionality							
Proposition	CD1	CD2	CD3	CD4	CD5	Citywide	Total
Public Streets	\$12,300,000	\$15,300,000	\$12,000,000	\$15,200,000	\$6,300,000	\$31,400,000	\$92,500,000
Public Safety						\$10,000,000	\$10,000,000
Public Libraries	\$2,500,000						\$2,500,000
Public Parks	\$1,625,000	\$1,125,000	\$4,700,000	\$1,500,000	\$10,300,000	\$750,000	\$20,000,000
Totals	\$16,425,000	\$16,425,000	\$16,700,000	\$16,700,000	\$16,600,000	\$42,150,000	\$125,000,000
Percentage	13.14%	13.14%	13.36%	13.36%	13.28%	33.72%	\$0



SPECIAL ELECTION

- Will be held in concurrence with the General Election
 - Presents a GO Bond for public consideration
 - Ballot will contain four propositions:
 - Proposition A – Streets
 - Proposition B – Parks and Recreation
 - Proposition C – Public Safety
 - Proposition D – Libraries
-



Proposition A - Streets

CITY OF CORPUS CHRISTI PROPOSITION A STREETS

“Shall the City Council of the City of Corpus Christi, Texas be authorized, in accordance with applicable law, to issue and sell one or more series of general obligation bonds of the City, in the aggregate principal amount of not more than \$92,500,000 with such series or issues of bonds, respectively, to mature serially or otherwise within not to exceed forty years from their date and to be sold at such prices and bear interest at such rates (whether fixed, floating, variable, or otherwise, but in no case at a rate that exceeds the maximum rate per annum authorized by applicable law at the time of any such issuance), as shall all be determined within the discretion of the City Council, for the purpose of making permanent public improvements or for other public purposes, to wit: designing, demolishing, constructing, renovating, improving, reconstructing, restructuring and extending streets and thoroughfares and related land and right-of-way sidewalks, streetscapes, collectors, drainage, landscape, signage, acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system), with priority given to the following street projects:

- McC Campbell Road, generally from Agnes Street to Leopard Street
- Yorktown Boulevard, generally from Rodd Field Road to Oso Creek Bridge
- Beach Access Road, generally from State Highway 361 to beach
- Starlite Lane, generally from Violet Road to Leopard Street
- Surfside Boulevard, generally from Breakwater Avenue to Elm Street
- Upper/Middle/Lower Broadway Street, generally from Cooper’s Alley to Twigg Street
- Alameda Street, generally from Airline Road to Everhart Road including Avalon Street, generally from Everhart to Alameda and Robert Drive, generally from Alameda to Avalon
- Alameda Street, generally from Texan Trail to Doddridge Street
- Bonner Drive, generally from Everhart Road to Flynn Parkway
- Carroll Lane, generally from South Padre Island Drive to Holly Road
- Martin Street, generally from Holly Road to Dorado Street
- Flour Bluff Drive, generally from Yorktown Boulevard to Don Patricio Road
- Holly Road, generally from Ennis Joslin Road to Paul Jones Avenue
- Timbergate Drive, generally from Snowgoose Road to Staples Street
- Aaron Drive, generally from Saratoga Boulevard to Summer Winds Drive

City of Corpus Christi Proposition A (Streets)

The issuance of bonds for designing, demolishing, constructing, renovating, improving, reconstructing, restructuring, extending and making permanent street, sidewalk, drainage and any related improvements in the aggregate principal amount not to exceed \$92,500,000, and levying a tax in payment thereof, with priority given to the following:

McC Campbell Road, generally from Agnes to Leopard; Yorktown Boulevard, generally from Rodd Field to Oso Creek Bridge; Beach Access Road, generally from State Highway 361 to beach; Starlite Lane, generally from Violet to Leopard; Surfside Boulevard, generally from Breakwater to Elm; Upper/Middle/Lower Broadway, generally from Cooper’s Alley to Twigg; Alameda Street, generally from Airline to Everhart, including Avalon Street, generally from Everhart to Alameda, and Robert Drive, generally from Alameda to Avalon; Alameda Street, generally from Texan Trail to Doddridge; Bonner Drive, generally from Everhart to Flynn; Carroll Lane, generally from South Padre Island Drive to Holly; Martin Street, generally from Holly to Dorado; Flour Bluff Drive, generally from Yorktown to Don Patricio; Holly Road, generally from Ennis Joslin Road to Paul Jones Avenue; Timbergate Drive, generally from Snowgoose Road to Staples Street; Aaron Drive, generally from Saratoga Boulevard to Summer Winds Drive

**** Note: Ordinance includes language to allow for flexibility with the Yorktown Boulevard Project**



Proposition B – Parks and Recreation

CITY OF CORPUS CHRISTI PROPOSITION B PARKS AND RECREATION

“Shall the City Council of the City of Corpus Christi, Texas be authorized, in accordance with applicable law, to issue bonds of the City, in one or more series or issues and in the aggregate principal amount of \$20,000,000 with such series or bonds, respectively, to mature serially or otherwise within not to exceed forty years from their date and to be sold at such prices and bear interest at such rates (whether fixed, floating, variable, or otherwise, but in no case at a rate that exceeds the maximum rate per annum authorized by applicable law at the time of any such issuance), as shall all be determined within the discretion of the City Council, for the purpose of making permanent public improvements or for other public purposes, to wit: designing, demolishing, constructing, renovating, improving, expanding, and equipping City parks and recreation facilities, and acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system), with priority given to the following projects:

- Bill Witt Park Aquatic Facility Construction
- Oso Golf Center Clubhouse
- Holly Road Railroad Trestle to Trail
- Greenwood Sports Complex Improvements
- Labonte Park Expansion and Improvements
- North Beach Eco Park
- Park Recreation Masterplan Improvements for Cole, Commodore, and Denis Parks

and in providing for the above public improvements, the City Council shall have the option to (i) utilize other funds available for such purposes and (ii) abandon such indicated public improvements that are reliant, in part, on external sources of funding that (for whatever reason) do not materialize or because unforeseen changes in fact or circumstance make the anticipated expenditure no longer wise or necessary (as determined by the City Council), and after making due provision for the improvements listed above or determining that the public improvement project will not proceed for a reason heretofore described, the City Council may, in its discretion, use any excess funds for designing, demolishing, constructing, renovating, improving, expanding, and equipping City parks and recreation facilities, and acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system); and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, within the limitations prescribed by law, annual ad valorem taxes on all taxable property in the City sufficient to pay the annual interest and sinking fund to pay the bonds at maturity and to pay the costs of any credit agreements executed in connection with the bonds?”

City of Corpus Christi Proposition B (Parks and Recreation)

The issuance of bonds for designing, demolishing, constructing, renovating, improving, expanding and equipping park and recreational facilities in the aggregate principal amount not to exceed \$20,000,000 and levying a tax in payment thereof, with priority given to the following:

- Bill Witt Park Aquatic Facility Construction
- Oso Golf Center Clubhouse
- Holly Road Railroad Trestle to Trail
- Greenwood Sports Complex Improvements
- Labonte Park Expansion and Improvements
- North Beach Eco Park
- Park Recreation Masterplan Improvements for Cole, Commodore, and Denis Parks



Proposition C – Public Safety

CITY OF CORPUS CHRISTI PROPOSITION C PUBLIC SAFETY

“Shall the City Council of the City of Corpus Christi, Texas be authorized, in accordance with applicable law, to issue bonds of the City, in one or more series or issues and in the aggregate principal amount of \$10,000,000 with such series or bonds, respectively, to mature serially or otherwise within not to exceed forty years from their date and to be sold at such prices and bear interest at such rates (whether fixed, floating, variable, or otherwise, but in no case at a rate that exceeds the maximum rate per annum authorized by applicable law at the time of any such issuance), as shall all be determined within the discretion of the City Council, for the purpose of making permanent public improvements or for other public purposes, to wit: designing, demolishing, constructing, renovating, improving, expanding, upgrading and equipping City public safety facilities, and acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system), with priority given to the following projects:

- Corpus Christi Fire Station #8 (Kostoryz Road)
- Corpus Christi Fire Station #10 (Horne Road)
- Corpus Christi Fire Department Resource Center
- Corpus Christi Police Substation – Far South
- Corpus Christi Police Substation - Annville (Calallen)

and in providing for the above public improvements, the City Council shall have the option to (i) utilize other funds available for such purposes and (ii) abandon such indicated public improvements that are reliant, in part, on external sources of funding that (for whatever reason) do not materialize or because unforeseen changes in fact or circumstance make the anticipated expenditure no longer wise or necessary (as determined by the City Council), and after making due provision for the improvements listed above or determining that the public improvement project will not proceed for a reason heretofore described, the City Council may, in its discretion, use any excess funds for designing, demolishing, constructing, renovating, improving, expanding, and equipping City public safety facilities, and acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system); and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, within the limitations prescribed by law, annual ad valorem taxes on all taxable property in the City sufficient to pay the annual interest and sinking fund to pay the bonds at maturity and to pay the costs of any credit agreements executed in connection with the bonds?

City of Corpus Christi Proposition C (Public Safety)

The issuance of bonds for designing, demolishing, constructing, renovating, improving, expanding, upgrading and equipping public safety facilities in the aggregate principal amount not to exceed \$10,000,000 and levying a tax in payment thereof, with priority given to the following:

- Corpus Christi Fire Station #8 (Kostoryz Road)
- Corpus Christi Fire Station #10 (Horne Road)
- Corpus Christi Fire Department Resource Center
- Corpus Christi Police Substation – Far South
- Corpus Christi Police Substation - Annville (Calallen)



Proposition D – Libraries

CITY OF CORPUS CHRISTI PROPOSITION D LIBRARIES

“Shall the City Council of the City of Corpus Christi, Texas be authorized, in accordance with applicable law, to issue bonds of the City, in one or more series or issues and in the aggregate principal amount of \$2,500,000 with such series or bonds, respectively, to mature serially or otherwise within not to exceed forty years from their date and to be sold at such prices and bear interest at such rates (whether fixed, floating, variable, or otherwise, but in no case at a rate that exceeds the maximum rate per annum authorized by applicable law at the time of any such issuance), as shall all be determined within the discretion of the City Council, for the purpose of making permanent public improvements or for other public purposes, to wit: designing, demolishing, constructing, renovating, improving, expanding, upgrading and equipping City public libraries, and acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system), with priority given to the following projects:

- La Retama Central Library Renovation

and in providing for the above public improvements, the City Council shall have the option to (i) utilize other funds available for such purposes and (ii) abandon such indicated public improvements that are reliant, in part, on external sources of funding that (for whatever reason) do not materialize or because unforeseen changes in fact or circumstance make the anticipated expenditure no longer wise or necessary (as determined by the City Council), and after making due provision for the improvements listed above or determining that the public improvement project will not proceed for a reason heretofore described, the City Council may, in its discretion, use any excess funds for designing, demolishing, constructing, renovating, improving, expanding, and equipping City public libraries, and acquiring lands and rights-of-way necessary thereto or incidental therewith (but specifically excluding related City utility costs, which are the responsibility of the City’s utility system); and shall the City Council be authorized to levy and pledge, and cause to be assessed and collected, within the limitations prescribed by law, annual ad valorem taxes on all taxable property in the City sufficient to pay the annual interest and sinking fund to pay the bonds at maturity and to pay the costs of any credit agreements executed in connection with the bonds?

City of Corpus Christi Proposition D (Libraries)

The issuance of bonds for designing, demolishing, constructing, renovating, improving, expanding, upgrading and equipping public libraries in the aggregate principal amount not to exceed \$2,500,000 and levying a tax in payment thereof, with priority given to the following:

- La Retama Central Library Renovation



Other Supporting Activities

- **Website:** [Bond 2022 | City of Corpus Christi \(cctexas.com\)](https://www.cctexas.com/Bond2022)
 - **Informational Booklet**
 - **Video**
 - **District Briefings**
 - ✓ District 1 – August 8, 2022
 - ✓ District 2 – August 10, 2022
 - ✓ District 3 – August 11, 2022
 - ✓ District 4 – August 15, 2022
 - ✓ District 5 – August 17, 2022
-



Recommendation

Staff recommends Council adopt an ordinance that orders a special election to be held on November 8, 2022, in the City of Corpus Christi, on the questions of authorizing bond issuances for Bond 2022.
