



## AGENDA MEMORANDUM

One Reading Ordinance –City Council Meeting of August 16, 2022

**DATE:** August 16, 2022

**TO:** Mayor and Council  
City Manager Peter Zanoni

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### Ordinance Ordering a Special Election – Bond 2022

#### **CAPTION:**

One-Reading Ordinance calling for a special election for Bond 2022 Program to be held on November 8, 2022, in the City of Corpus Christi for the authorization of bond issuances for the City by ad valorem taxes totaling \$125 million without a property tax rate increase to fund 32 projects under the following propositions: Streets (\$92.5 million), Parks (\$20 million), Public Safety (\$10 million) and Libraries (\$2.5 million).

#### **PURPOSE:**

The purpose of this Agenda Item is to call for a special election to be held on November 8, 2022 and authorize the bond issuance for the listed propositions.

Four propositions (A – D) are being proposed for the upcoming November 8, 2022, Special (Bond) Election:

Proposition A: Streets - \$92.5M  
Proposition B: Parks and Recreation - \$20M  
Proposition C: Public Safety - \$10M  
Proposition D: Libraries - \$2.5M

#### **BACKGROUND:**

The City of Corpus Christi has biennially approved and implemented two-year General Obligation Bond programs that consist of citywide projects that are approved by voters. It has been anticipated that this cycle would continue with Bond 2022.

In recent months, staff has developed a project list from needs identified, in part, in the City's Capital Improvement Plan (CIP) recommended to City Council utilizing the following principles:

- **Focus on Major Citywide Signature Projects**
- **Rough Proportionality**
- **Improve Public Safety Facility**
- **Focused on projects creating Economic Development**
- **Enhance functionality of Recreational Areas**
- **Investment in Major Corridors**
- **Increase road capacity**
- **Increase Connectivity**
- **Project Continuation**

On July 19<sup>th</sup>, City Council approved a resolution detailing 32 projects for the Bond 2022 program totaling \$125 million.

Four propositions (A – D) are being proposed for the Special (Bond) Election to be considered by the voters on November 8, 2022:

Proposition A: Streets - \$92.5M

Proposition B: Parks and Recreation - \$20M

Proposition C: Public Safety - \$10M

Proposition D: Libraries - \$2.5M

### **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.

### **ALTERNATIVES:**

The Council can modify or remove any of the propositions.

### **FISCAL IMPACT:**

The Bond 2022 totals \$125 million. The projects listed in the Bond 2022 program can be accomplished without a property tax rate increase. The \$125 million will be funded through general obligation bonds through City ad valorem taxes collected in the Interest & Sinking Fund.

### **LIST OF SUPPORTING DOCUMENTS:**

Ordinance – Ordering a Special Election for Bond 2022

Presentation—Bond 2022 Program Summary

Bond 2022 Program Summary Project List