



AGENDA MEMORANDUM

First Reading for the August 9, 2016 City Council Meeting
Second Reading for the August 16, 2016 City Council Meeting

DATE: August 4, 2016

TO: Margie C. Rose, City Manager

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Ordinance calling for Special Election – Bond 2016 Proposition

CAPTION:

Ordinance ordering a special election to be held on November 8, 2016, in the City of Corpus Christi, authorizing bond issuances of the city supported by ad valorem taxes; providing for the procedures for holding such an election; providing for notice of election and publication thereof; providing for the establishment of branch early polling places; designating polling place locations; authorizing a joint election with Nueces County; and enacting provisions incident and relating to the subject and purpose of this ordinance.

PURPOSE:

Based on Council's direction to the City Manager on July 29, bond counsel has developed the following proposition for the ballot:

PROPOSITION

The issuance of bonds for designing, constructing, renovating, and making permanent street, sidewalk, and drainage, and any related improvements in the aggregate principal amount not to exceed \$38,900,000, and levying a tax in payment thereof, with priority given to the following:

- Intersection of Rodd Field Road and Yorktown Boulevard
- Six Points intersection for Ayers Street, Staples Street, and Alameda Street
- Laguna Shores Road improvements
- Traffic signal and intersection infrastructure, communications, and network improvements
- Street lighting improvements
- Americans with Disability Act (ADA) improvements
- Projects receiving external funding for all or part of their costs (including Texas Department of Transportation Participation Projects and Developer Participation Projects under the Unified Development Code)

BACKGROUND AND FINDINGS:

At the July 29 meeting, the Council made a motion directing the City Manager to bring forward bond continuation projects as follows:

Intersection of Rodd Field Road and Yorktown Boulevard	\$3,900,000
Six Points Intersection Improvements	\$3,750,000
TxDOT Participation and Mobility Improvements	\$2,350,000
Traffic Signal & Intersection Infrastructure Improvements	\$3,000,000
Traffic Signal Communications & Network Improvements	\$10,000,000
Street Lighting Improvements	\$2,000,000
ADA Improvements	\$2,500,000
Developer Participation	\$2,500,000
TOTAL:	\$30,000,000

Additionally, the Council made a motion directing the City Manager to investigate the feasibility of adding Laguna Shores Road to the aforementioned bond continuation projects, prioritizing the center section (Hustlin' Hornet to Caribbean), but investigating all three phases. Upon review, engineering staff has determined that the cost to execute all three phases of the Laguna Shores Road improvements is \$8.9 million.

ALTERNATIVES:

Staff is preparing an alternative proposal in light of changes to the Local Government Code regarding Certificates of Obligation.

CONFORMITY TO CITY POLICY:

Adheres to election law and bond requirements.

EMERGENCY / NON-EMERGENCY:

Requires two readings.

DEPARTMENTAL CLEARANCES:

Engineering
Legal
Finance

FINANCIAL IMPACT:☐ Operating☐ Revenue☐ Capital☒ Not applicable

Fiscal Year: 2015-2016	Current Year	Future Years	TOTALS
Line Item Budget			
Encumbered / Expended Amount			
This item			
BALANCE			

Fund(s):

Comments:**LIST OF SUPPORTING DOCUMENTS:**

Ordinance – Calling for Special Election: Bond 2016 Proposition
Presentation – Bond Continuation Projects