

**ORDINANCE NO. \_\_\_\_\_**

**AUTHORIZING THE APPROPRIATION AND TRANSFER OF APPROXIMATELY \$2,781,207.34 OF BOND PROCEEDS FROM VARIOUS CITY UTILITY SYSTEM CIP FUNDS TO FUND 3543 STREETS TMPC CO CIP FUND AND THE APPROPRIATION AND TRANSFER OF APPROXIMATELY \$2,781,207.34 OF RELATED DEBT LIABILITY FROM VARIOUS CITY UTILITY SYSTEM OPERATING FUNDS TO FUND 2010 GENERAL OBLIGATION DEBT SERVICE FUND; AMENDING THE FISCAL YEAR 2017 OPERATING BUDGET ADOPTED BY ORDINANCE NO. 030965 TO INCREASE REVENUES AND EXPENDITURES BY APPROXIMATELY \$2,781,207.34 EACH; AND PROVIDING AN EFFECTIVE DATE**

WHEREAS, there exists an appropriation of funds within the City of Corpus Christi, Texas (the *City*) Utility System Fund to pay, when due, principal and interest on debt incurred for the completion of certain capital improvement projects within the City properly allocable to the Utility System; and

WHEREAS, in 2007, the City issued debt obligations to finance projects (the *Projects*) properly allocable to City streets and the Utility System and, as a result, a portion of those debt obligation proceeds and a portion of debt liabilities were appropriated to Fund 2010 General Obligation Debt Service Fund, Fund 4010 Water Fund, Fund 4200 Wastewater Fund, and Fund 4300 Storm Water Fund (collectively, the *Utility System Funds*); and

WHEREAS, pursuant to an ordinance of the City adopted on February 24, 2015, the City has amended the scope of the Projects to increase the amount allocated to capital improvements to City streets; and

WHEREAS, as a result of the amended scope of the Projects, a portion of the proceeds from debt obligations incurred by the City in furtherance of the Projects is now properly allocable to Fund 3543 Streets TMPC CO CIP Fund; and

WHEREAS, as a result of the amended scope of the Projects, a portion of the debt liability incurred in furtherance of the Projects is now properly allocable to and paid from Fund 2010 General Obligation Debt Service Fund (rather than the Utility System Funds); and

WHEREAS, pursuant to Article IV, Section 3 of the Home Rule Charter of the City, the City Manager of the City has provided written recommendation to the City Council of the City that the now unencumbered appropriation of funds in the Utility System Funds be transferred to Fund 3543 Streets TMPC CO CIP Fund, and

WHEREAS, to reflect the foregoing transfer of funds and debt from the City's Utility System Funds to Fund 3543 Streets TMPC CO CIP Fund and Fund 2010 General Obligation Debt Service Fund, respectively,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS THAT:

SECTION 1. The transfer of approximately \$72,818.33 from 4086 Water CIP Fund to Fund 3543 Streets TMPC CO CIP Fund is hereby approved.

SECTION 2. The transfer of approximately \$197,806.69 from 4246 Wastewater CIP Fund to Fund 3543 Streets TMPC CO CIP Fund is hereby approved.

SECTION 3. The transfer of approximately \$2,510,582.32 from 3489 Storm Water CIP Fund to Fund 3543 Streets TMPC CO CIP Fund is hereby approved.

SECTION 4. The transfer of approximately \$72,818.33 of debt from Fund 4010 Water Fund to Fund 2010 General Obligation Debt Service Fund is hereby approved.

SECTION 5. The transfer of approximately \$197,806.69 of debt from Fund 4200 Wastewater Fund to 2010 General Obligation Debt Service Fund is hereby approved.

SECTION 6. The transfer of approximately \$2,510,582.32 of debt from Fund 4300 Storm Water Fund to 2010 General Obligation Debt Service Fund is hereby approved.

SECTION 7. The Fiscal Year 2017 operating budget adopted by Ordinance No. 030965 shall be amended in accordance with this Ordinance.

SECTION 8. This Ordinance shall be in force and effect from and after its final passage, and it is so resolved.

*[The remainder of this page intentionally left blank.]*

The foregoing ordinance was read for the first time and passed to its second reading on this the 10th day of January, 2017, by the following vote:

Dan McQueen	_____	Rudy Garza	_____
Carolyn Vaughn	_____	Paulette Guajardo	_____
Ben Molina	_____	Michael Hunter	_____
Lucy Rubio	_____	Joe McComb	_____
Greg Smith	_____		

The foregoing ordinance was read for the second time and passed finally on this the 17th day of January, 2017, by the following vote:

Dan McQueen	_____	Rudy Garza	_____
Carolyn Vaughn	_____	Paulette Guajardo	_____
Ben Molina	_____	Michael Hunter	_____
Lucy Rubio	_____	Joe McComb	_____
Greg Smith	_____		

PASSED AND APPROVED, this the 17th day of January, 2017.

ATTEST:

\_\_\_\_\_  
Rebecca Huerta  
City Secretary

\_\_\_\_\_  
Dan McQueen  
Mayor