



AGENDA MEMORANDUM
Corpus Christi Business and Job Development Corporation Meeting
June 25, 2018

DATE: June 20, 2018

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

FROM: Aimee Alcorn-Reed
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| SEA District Water Features |
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CAPTION:

Resolution authorizing the City's Engineering Department to proceed with the SEA District water feature project.

PURPOSE:

To approve a resolution authorizing the City's Engineering Department to proceed with the SEA District water feature project.

BACKGROUND AND FINDINGS:

At the April 16, 2018 Type A Board meeting, there was discussion about geographical boundaries and types of projects that could be eligible for Type A funding. Engineering Staff developed a proposed FY 2019 Seawall budget which was presented for discussion at the May 21, 2018 meeting. At the May meeting, the Board passed a motion approving the Seawall Capital Improvement Program (CIP) budget.

This Resolution has been approved by the City's Legal Department and by Bond Counsel.

ALTERNATIVES:

N/A

OTHER CONSIDERATIONS:

None.

CONFORMITY TO CITY POLICY:

Conforms to policy

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Legal

Bond Counsel

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital X Not applicable

| Fiscal Year: 2017-2018 | Current Year | Future Years | TOTALS |
|-----------------------------------|---------------------|---------------------|-----------------|
| Line Item Budget | \$40,331,420.52 | \$40,331,420.52 | \$40,331,420.52 |
| Encumbered / Expended Amount | 0 | 0 | 0 |
| This item | 0 | \$1,400,000.00 | \$1,400,000.00 |
| BALANCE | \$40,331,420.52 | \$38,931,420.52 | \$38,931,420.52 |

Fund(s):

Comments: N/A

RECOMMENDATION:

Staff recommends that the Type A Board approve this Resolution.

LIST OF SUPPORTING DOCUMENTS:

Resolution