



AGENDA MEMORANDUM
One Reading Ordinance – City Council Meeting of August 11, 2020

DATE: July 30, 2020

TO: Mayor and Council
City Manager Peter Zanoni

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Ordinance Calling for a Special Election – Bond 2020

CAPTION:

One-Reading Ordinance calling for a special election for Infrastructure Bond 2020 Program to be on November 3, 2020 in the City of Corpus Christi for the authorization of bond issuances for the City by ad valorem taxes totaling \$75 million without a property tax rate increase to fund 42 projects under the following propositions: Streets (\$61 million), Parks (\$12 million), and Public Safety (\$2 million).

PURPOSE:

The purpose of this Agenda Item is to call for a special election to be held on November 3, 2020 and authorize the bond issuance for the listed propositions.

Three propositions (A,B,C) are being proposed for the upcoming Special (Bond) Election:

Proposition A: Streets - \$61 million (22 Projects)
Proposition B: Parks and Recreation - \$12 million (18 projects)
Proposition C: Public Safety - \$2 million (2 projects)

BACKGROUND:

The City of Corpus Christi has biennially approved and implemented two-year General Obligation Bond programs that consist of citywide infrastructure projects that are approved by voters. It has been anticipated that this cycle would continue with Bond 2020. In recent months, staff has

developed a project list from needs identified, in part, in the City's 10-year Capital Improvement Plan recommended to City Council utilizing the following guiding principles:

- **Investment in Major Corridors:** Support street infrastructure improvements that focus on arterial and collector streets.
- **Project Continuation:** Complete ongoing phased or designed infrastructure projects from previous Bond Programs and the City's Street Preventative Maintenance Program.
- **Increase Connectivity:** Improve connectivity between existing commercial areas and neighborhoods, schools, streets, sidewalks, bike facilities, drainage systems or other networks.
- **Increase Road Capacity for High Growth Areas:** Expand roadways to accommodate current and future growth.
- **Leverage Match Projects:** Fund projects that provide significant return on investment of City dollars with leveraged financial match from private sector resources.
- **Enhance Functionality of Recreational Areas:** Improve regional and neighborhood parks and pools to promote recreational activities.
- **Major Signature Park Projects as opposed to Maintenance Projects:** Invest in major City regional parks by funding large impactful new or replacement amenities as opposed to doing small scale low budgeted maintenance projects.
- **Improve Public Safety Facilities:** Improve public safety by addressing major public safety facilities that have been neglected for decades. Provide adequate infrastructure and facilities to maintain public safety services.

On July 28, 2020 City Council approved a list of 42 infrastructure projects for the 2020 Bond Program totaling \$75 million to be considered by the voters on November 3, 2020.

The three propositions (A,B,C) below will be considered by voters in the upcoming Special (Bond) Election:

Proposition A: Streets - \$61 million (22 Projects)

Proposition B: Parks and Recreation - \$12 million (18 projects)

Proposition C: Public Safety - \$2 million (2 projects)

ALTERNATIVES:

Council may modify or remove any of the propositions.

FISCAL IMPACT:

The Bond 2020 totals \$75 million. The Bond 2020 can be done without a property tax rate increase. The \$75 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 2020
List of Projects