



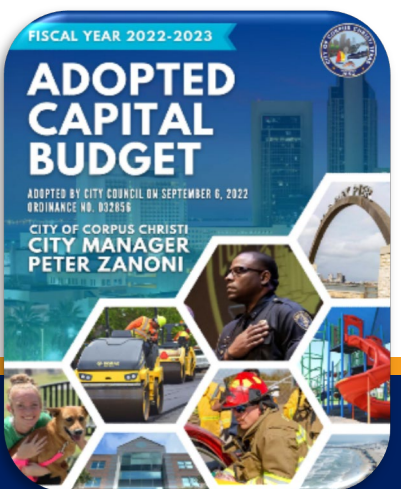
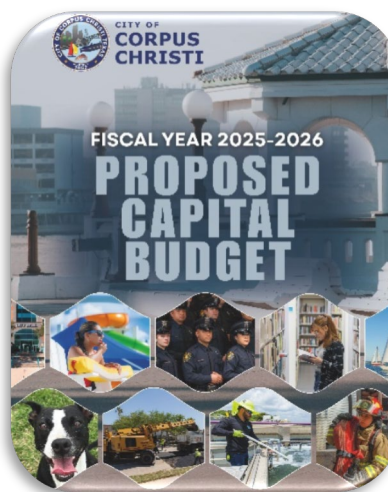
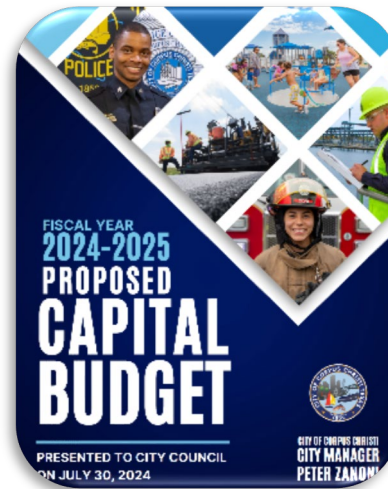
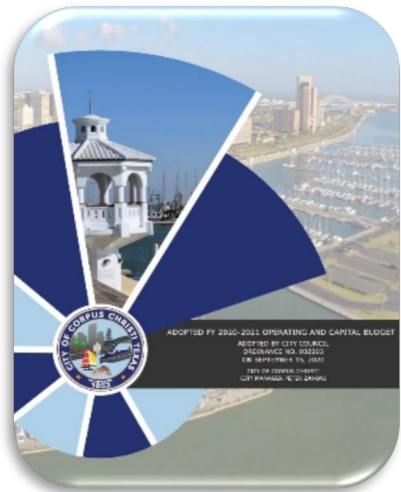
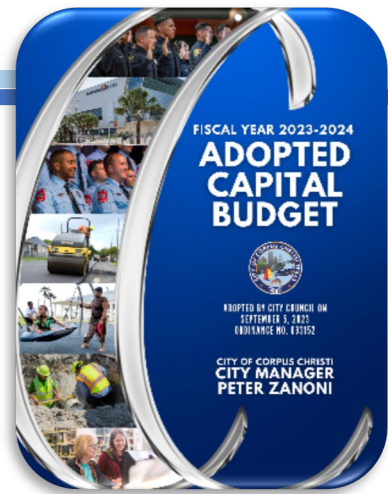
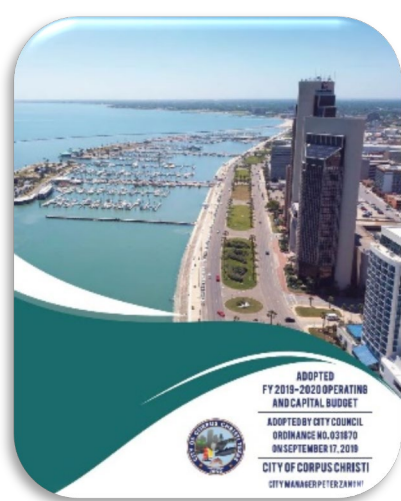
CITY OF  
**CORPUS  
CHRISTI**

FISCAL YEAR 2025 - 2026

# PROPOSED CAPITAL BUDGET



# Capital Improvement Plan

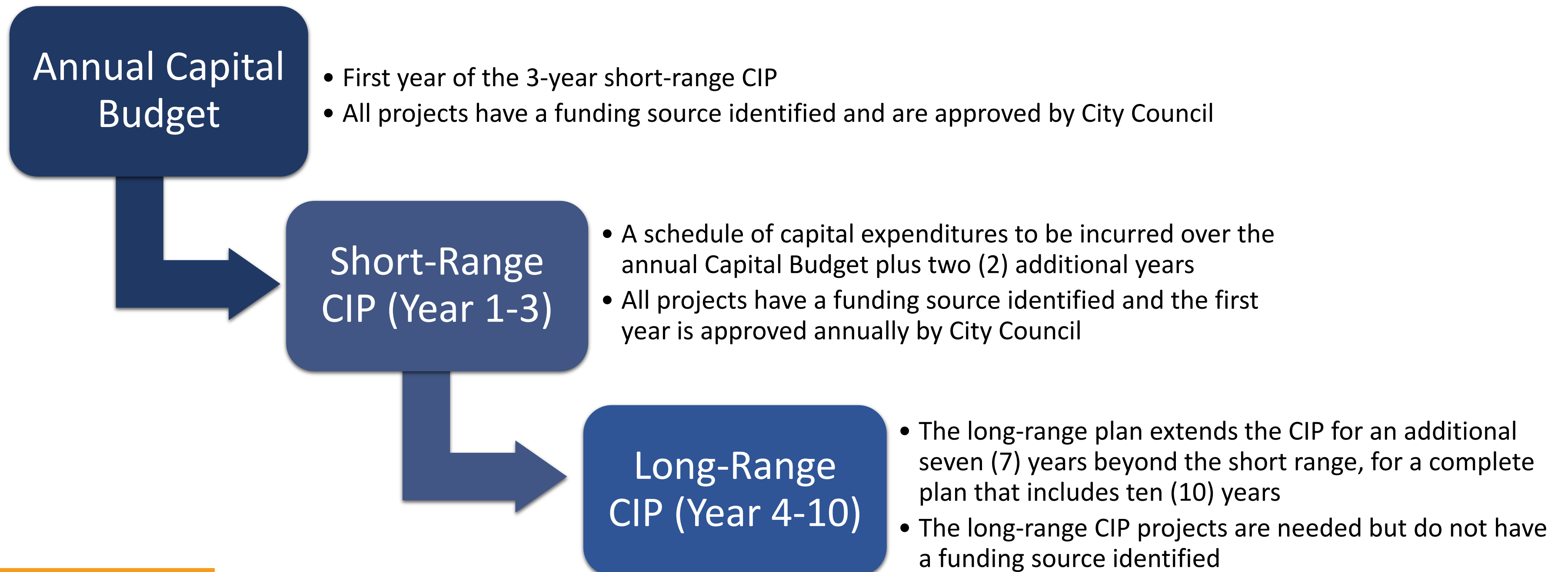


- ❑ Comprehensive ten-year Capital Improvement Plan (CIP) Program was reestablished in FY 2019-2020
- ❑ Managed by the Office of Management and Budget and implemented by the Engineering Department
- ❑ CIP is developed, updated and proposed by City Departments and annually adopted by City Council
- ❑ FY 2026 will be the City's 7<sup>th</sup> Comprehensive CIP Budget

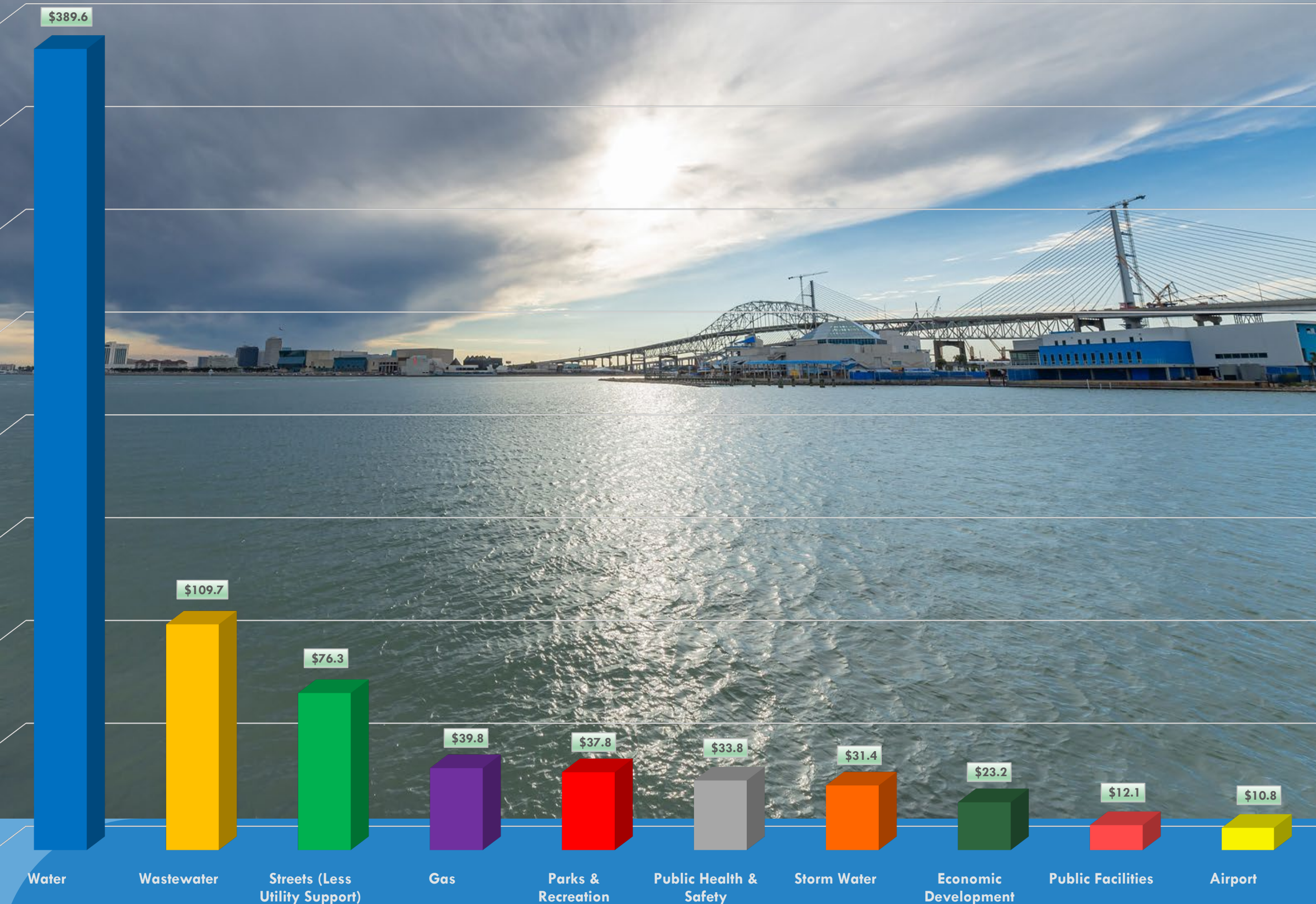
# 10-Year Capital Improvement Plan



The Capital Improvement Plan (CIP) documents the City's policy regarding short and long-range physical development. In the City of Corpus Christi, this program covers a ten-year period, short-range (Year 1-3) and long-range (Year 4-10) and sets the framework within which capital improvements will be completed.

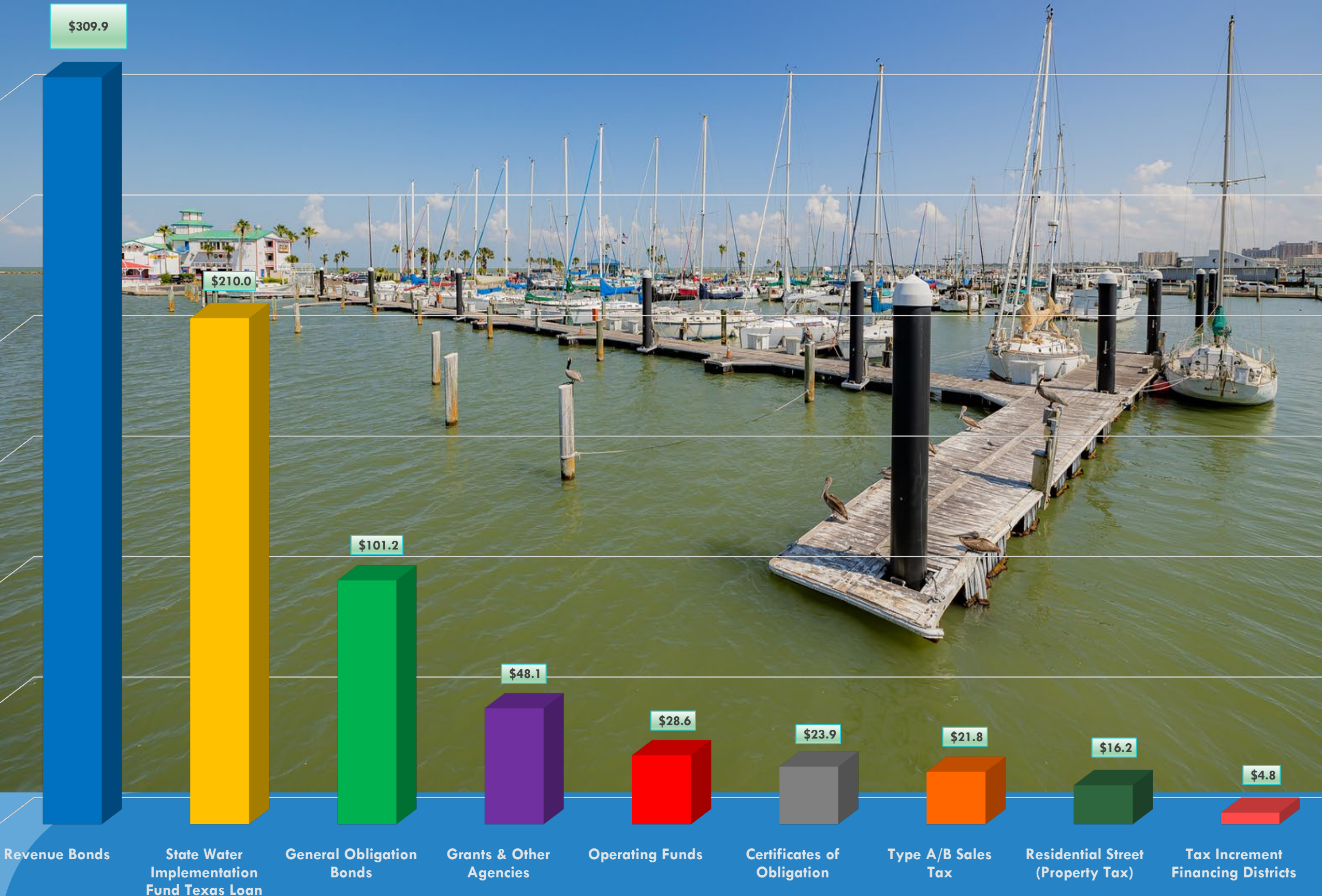


# CIP Funding Use by Department



Funding Use By Program	Amount	% of Total
Water - Inner Harbor	\$ 210.0 M	27.5%
Water - All Other	\$ 179.6 M	23.5%
Wastewater	\$ 109.7 M	14.4%
Streets (Less Utility Support)	\$ 76.3 M	10.0%
Gas	\$ 39.8 M	5.2%
Parks & Recreation	\$ 37.8 M	5.0%
Public Health & Safety	\$ 33.8 M	4.4%
Storm Water	\$ 31.4 M	4.0%
Economic Development	\$ 23.2 M	3.0%
Public Facilities	\$ 12.1 M	1.6%
Airport	\$ 10.8 M	1.4%
<b>Total FY 2026 Capital Uses</b>	<b>\$ 764.5 M</b>	<b>100%</b>

# Funding Sources

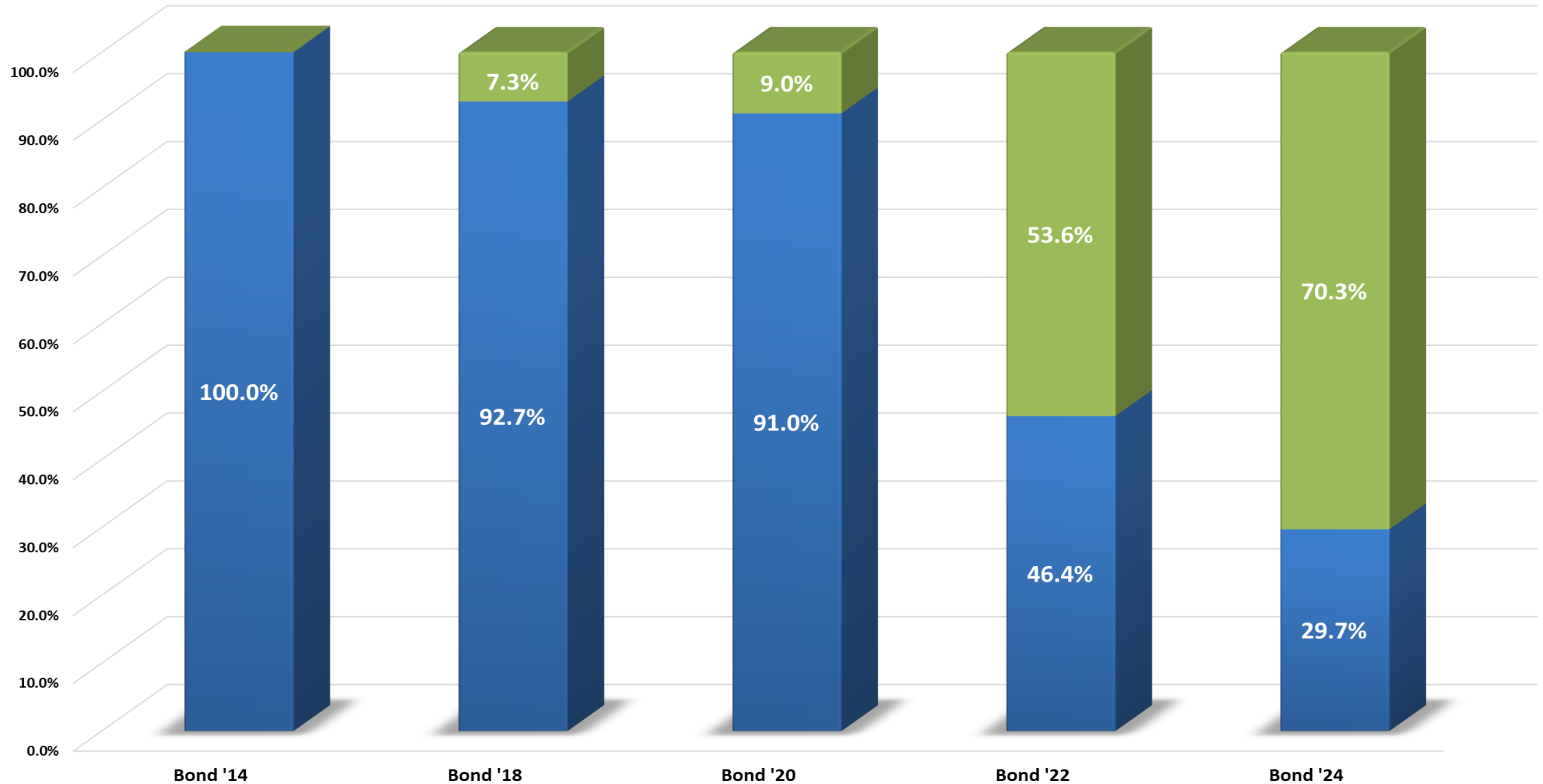


Funding Sources by Program	Amount	% of Total
Revenue Bonds	\$ 309.9 M	40.5%
State Water Implementation Fund Texas (SWIFT) Loan	\$ 210.0 M	27.5%
General Obligation Bonds	\$ 101.2 M	13.3%
Grants & Other Agencies	\$ 48.1 M	6.3%
Operating Funds	\$ 28.6 M	3.7%
Certificates of Obligation (\$5.7 million New CO's)	\$ 23.9 M	3.1%
Type A/B Sales Tax	\$ 21.8 M	2.9%
Residential Street (Property Tax)	\$ 16.2 M	2.1%
Tax Increment Financing Districts	\$ 4.8 M	0.6%
<b>Total FY 2026 Capital Sources</b>	<b>\$ 764.5 M</b>	<b>100%</b>

# G.O. BOND STATUS

## BOND PROGRAM PROGRESS

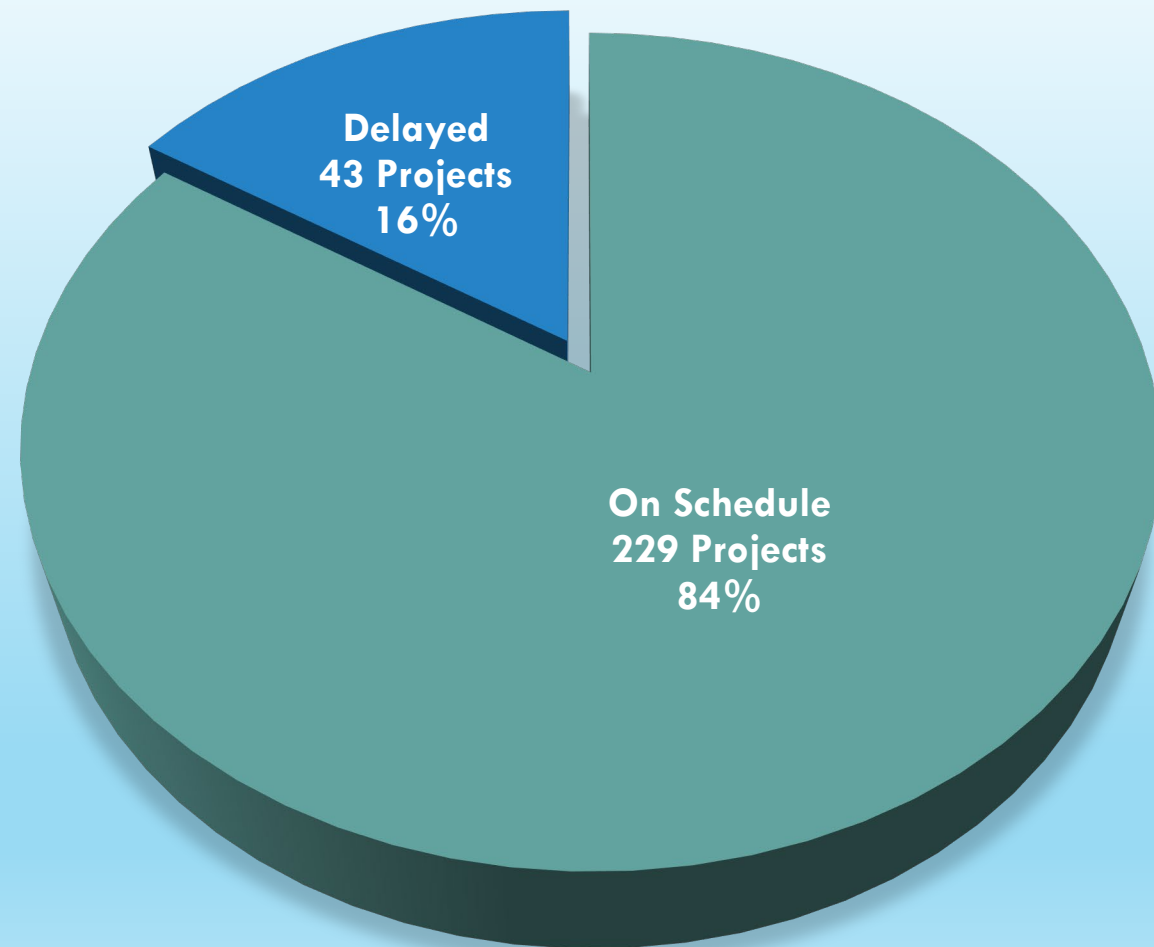
■ Expensed & Encumbered ■ Unencumbered



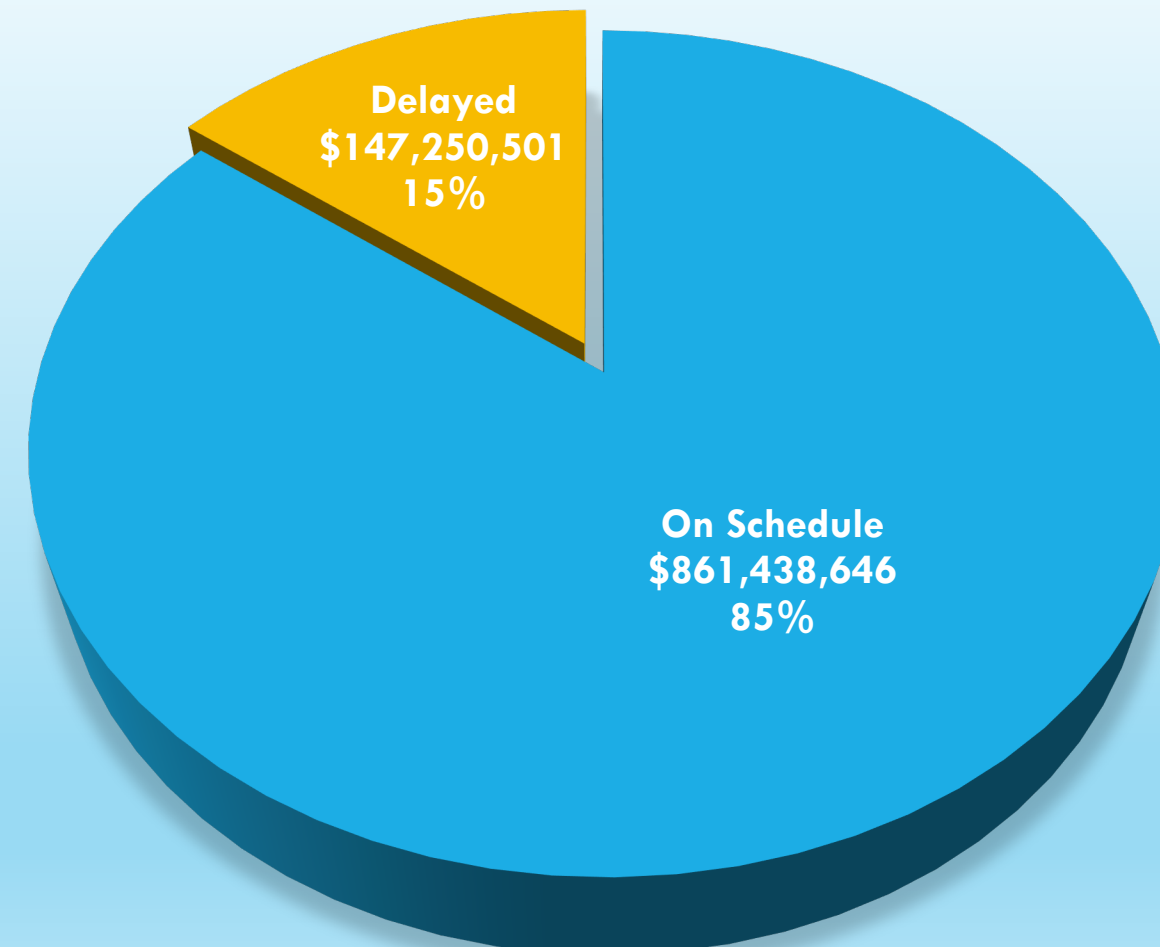
# FY25 CIP SCORE CARD

CIP Programs	# of projects	Adopted Budget	# of projects on schedule	# of projects delayed	% of projects on schedule	Budget of projects On Schedule	Budget of projects Delayed	% of Budget On Schedule
Airport	7	\$3,363,400	6	1	86%	\$3,223,400	\$140,000	96%
Economic Development	36	\$34,904,326	30	6	83%	\$25,705,140	\$9,199,186	74%
Parks & Rec	45	\$71,615,082	38	7	84%	\$53,097,406	\$18,517,676	74%
Public Facilities	19	\$12,083,851	17	2	89%	\$11,501,921	\$581,930	95%
Public Health & Safety	18	\$29,009,354	14	4	78%	\$26,614,354	\$2,395,000	92%
Streets (Less Utility Support)	44	\$78,847,633	36	8	82%	\$57,386,605	\$21,461,028	73%
Gas	8	\$26,933,144	6	2	75%	\$11,323,144	\$15,610,000	42%
Storm Water	13	\$52,074,141	13	0	100%	\$52,074,141	\$0	100%
Wastewater	29	\$182,665,490	23	6	79%	\$144,509,809	\$38,155,681	79%
Water	53	\$517,192,726	46	7	87%	\$476,002,726	\$41,190,000	92%
<b>TOTAL</b>	<b>272</b>	<b>\$1,008,689,147</b>	<b>229</b>	<b>43</b>	<b>84%</b>	<b>\$861,438,646</b>	<b>\$147,250,501</b>	<b>85%</b>

**FY25 CIP Status Summary**



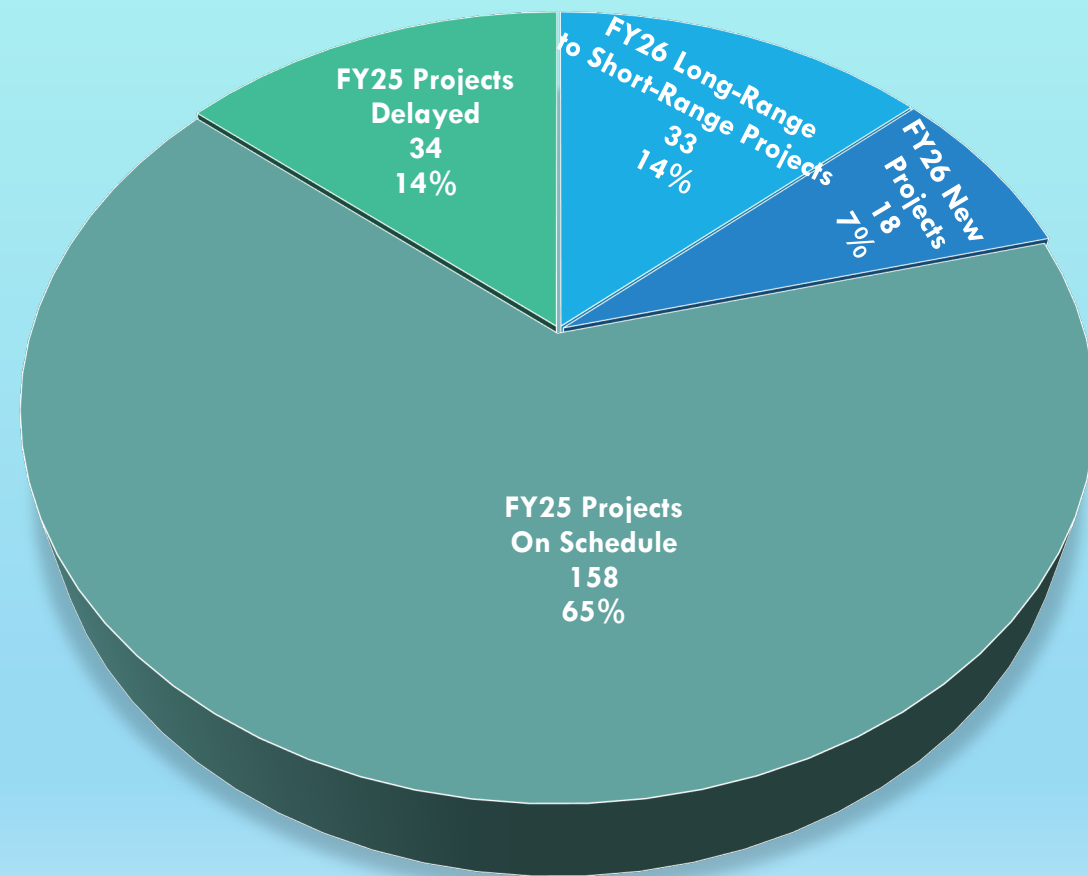
**FY25 CIP Budget Summary**



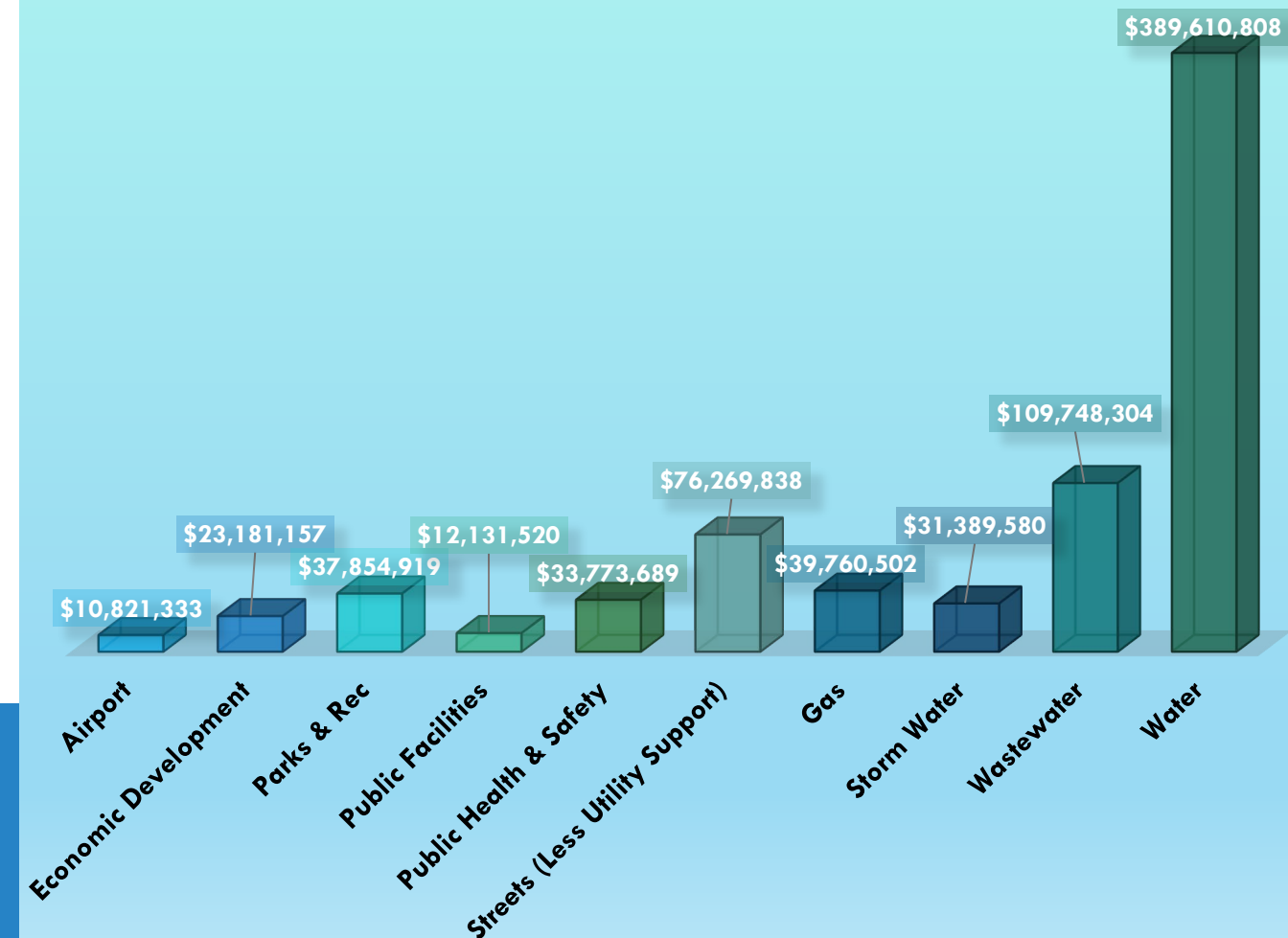
# FY26 CIP SUMMARY

CIP Programs	# of projects	# of Projects from Long-Range moving to Short-Range	# of New Projects	# of Projects from FY25 (On Schedule)	# of Projects from FY25 (Delayed)	FY26 Proposed CIP Budget
Airport	10	4	4	2	0	\$10,821,333
Economic Development	23	1	0	19	3	\$23,181,157
Parks & Rec	36	7	6	20	3	\$37,854,919
Public Facilities	15	1	4	9	1	\$12,131,520
Public Health & Safety	19	3	1	10	5	\$33,773,689
Streets (Less Utility Support)	46	14	1	24	7	\$76,269,838
Gas	8	0	1	5	2	\$39,760,502
Storm Water	11	0	0	11	0	\$31,389,580
Wastewater	24	0	0	18	6	\$109,748,304
Water	51	3	1	40	7	\$389,610,808
<b>TOTAL</b>	<b>243</b>	<b>33</b>	<b>18</b>	<b>158</b>	<b>34</b>	<b>\$ 764,541,650</b>

**FY26 CIP Status Summary**



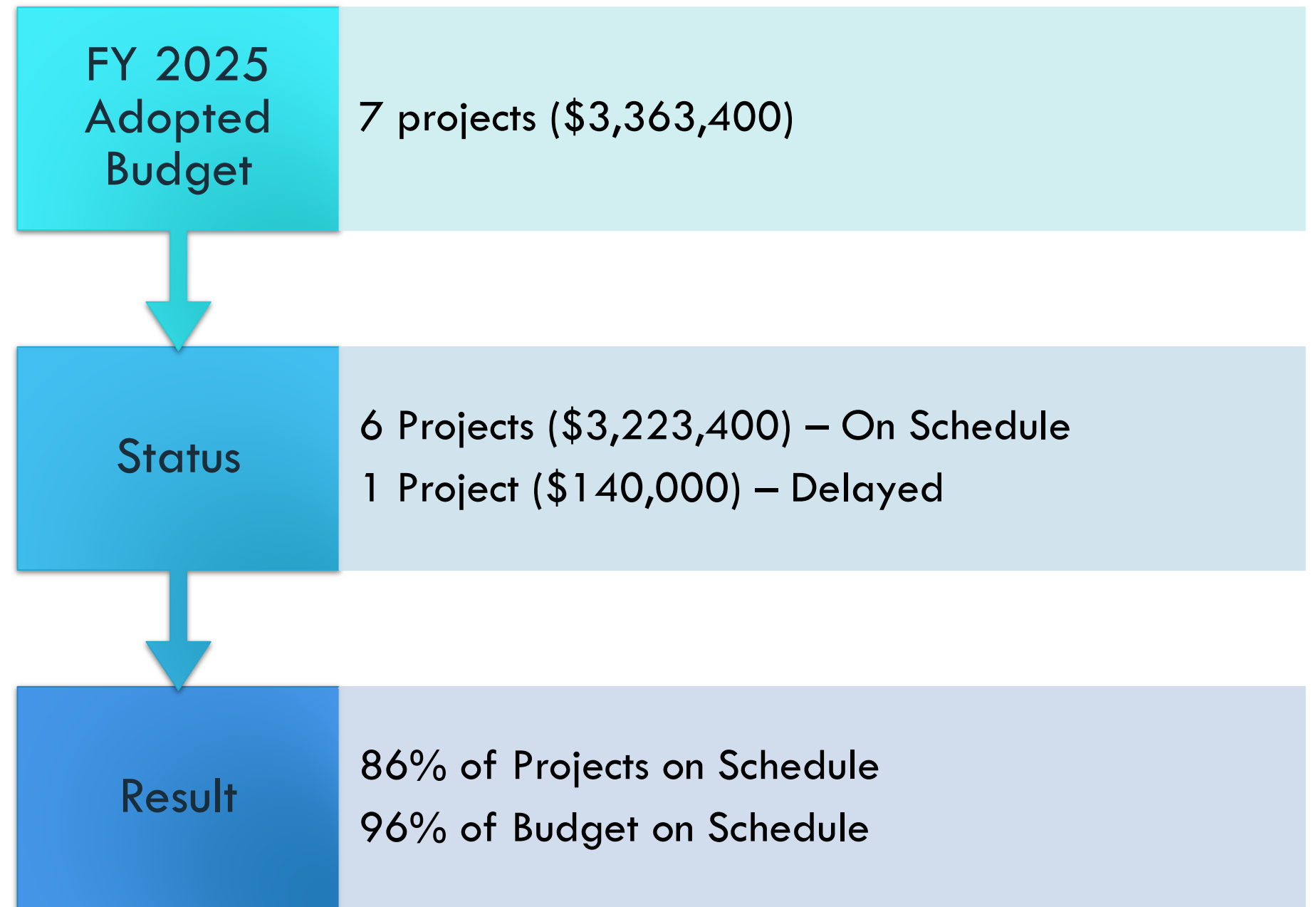
**FY26 CIP Budget Summary**





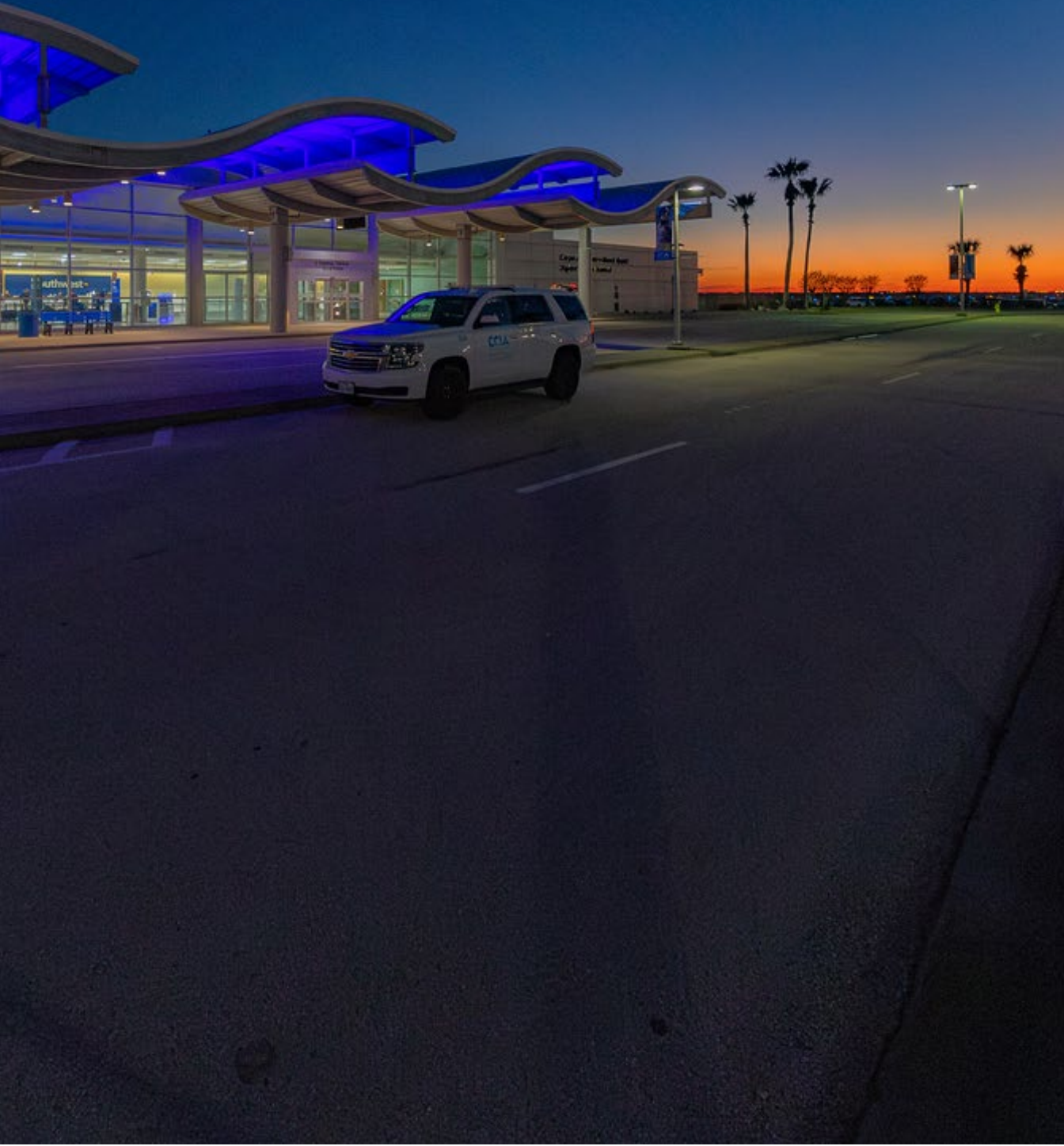


# AIRPORT



**CCIA**  
CORPUS CHRISTI  
INTERNATIONAL  
**AIRPORT**

# AIRPORT



**FY25  
On Schedule  
Projects  
2**

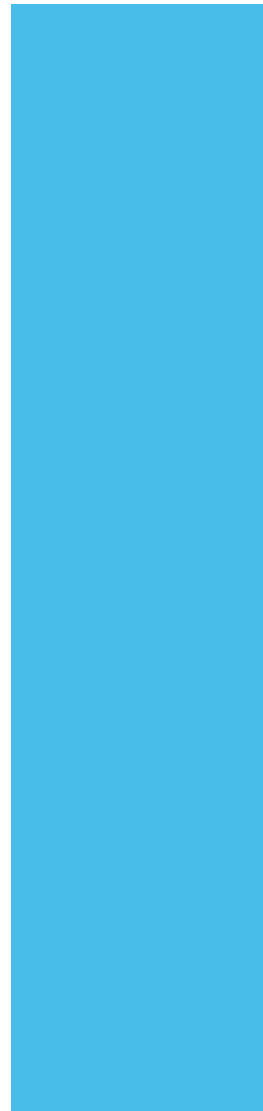


**FY26  
New  
Projects  
4**

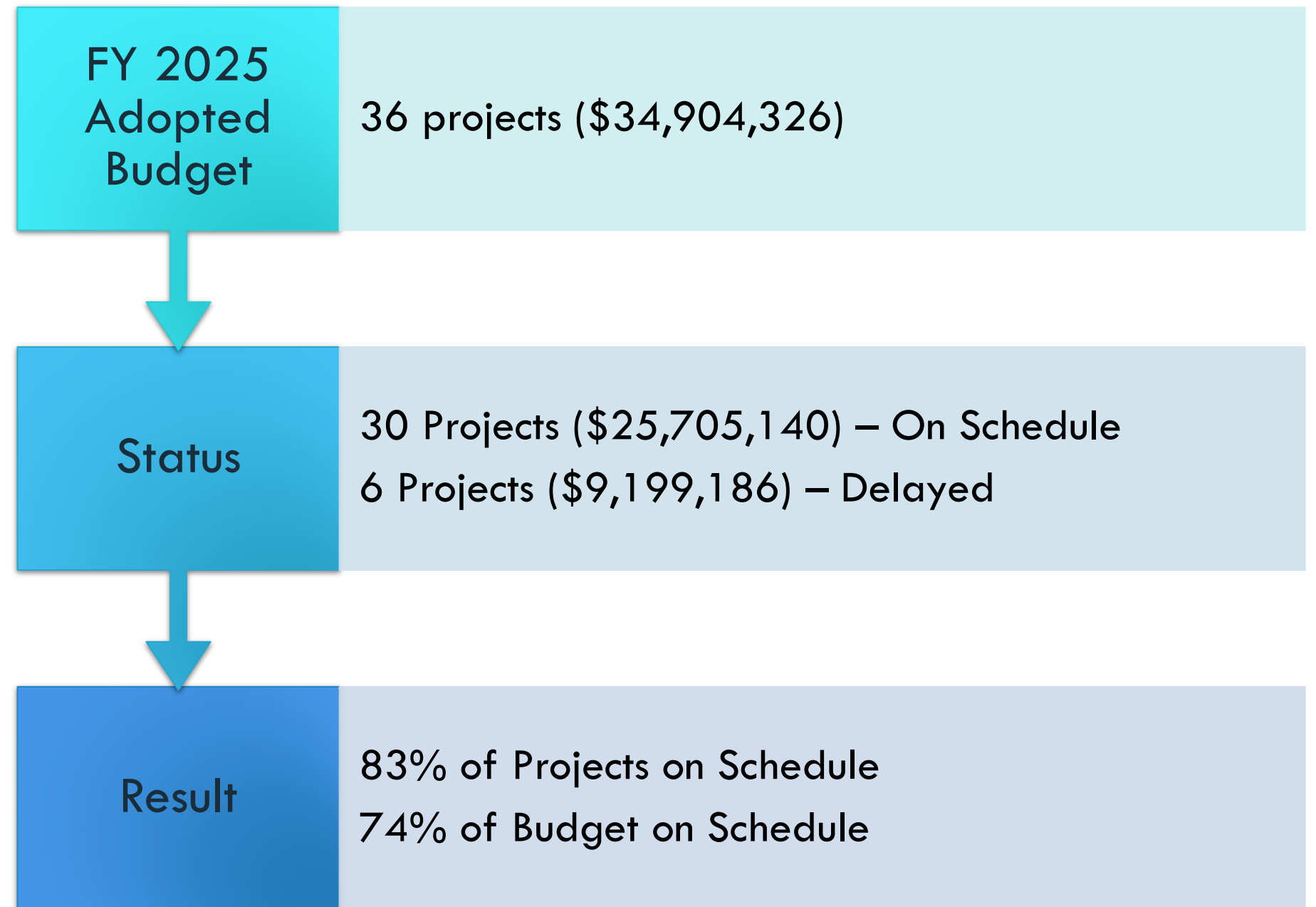


**FY26  
From Long  
Range  
4**

**FY26 CIP  
10 Projects  
\$10,821,333**



# ECONOMIC DEVELOPMENT



# ECONOMIC DEVELOPMENT



FY25  
On Schedule  
Projects  
19

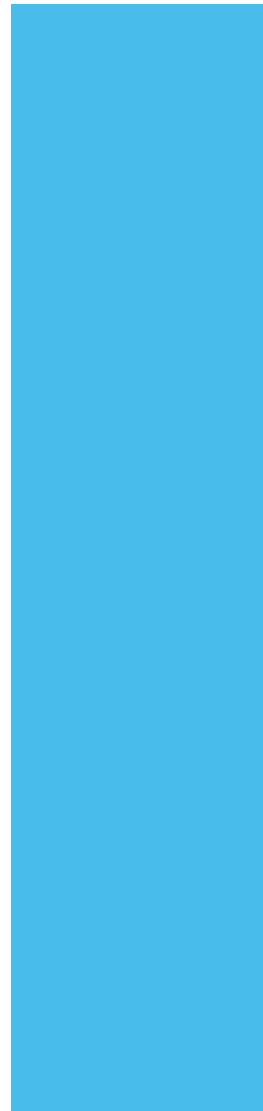


FY25  
Delayed  
Projects  
3

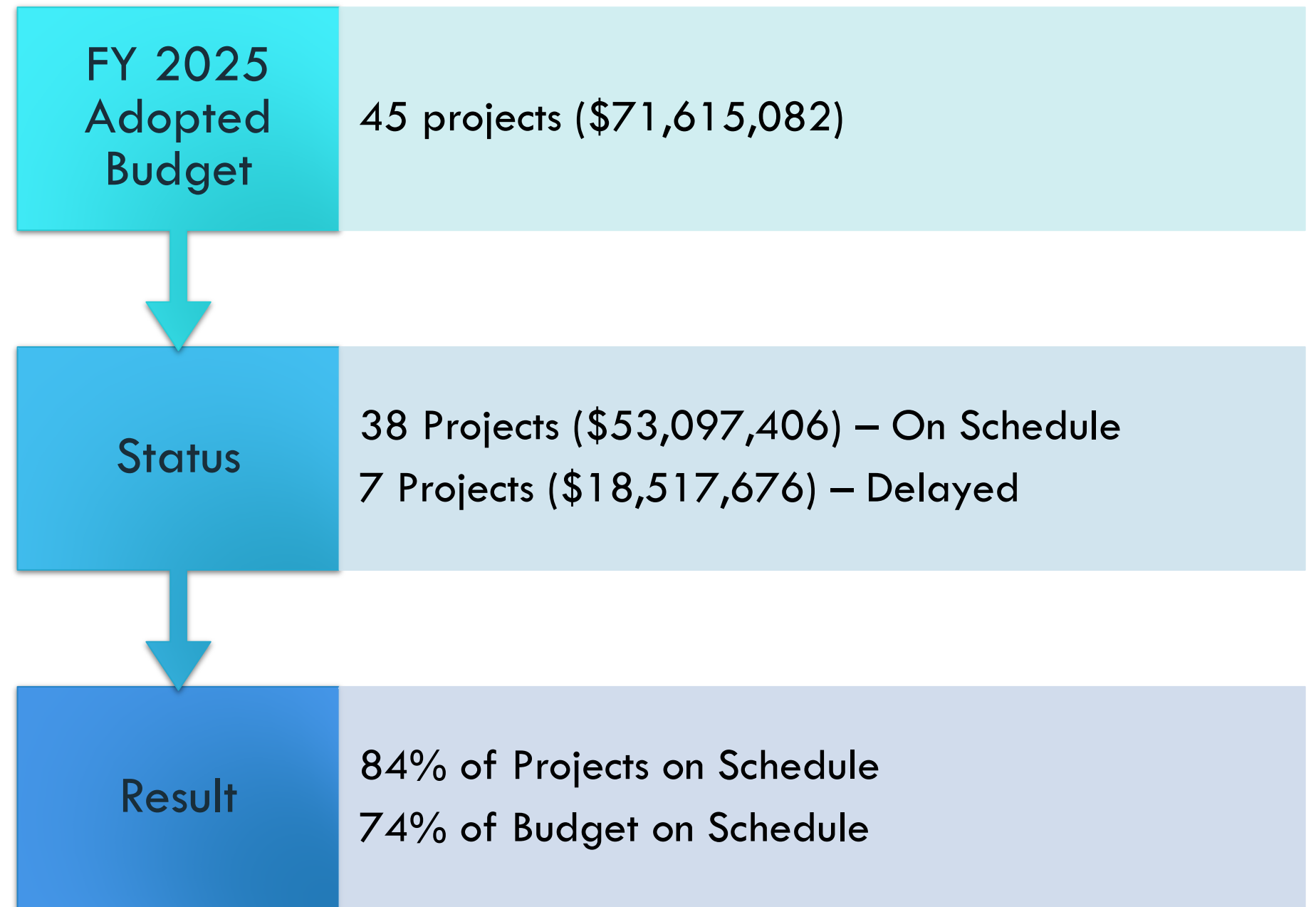


FY26  
From Long  
Range  
1

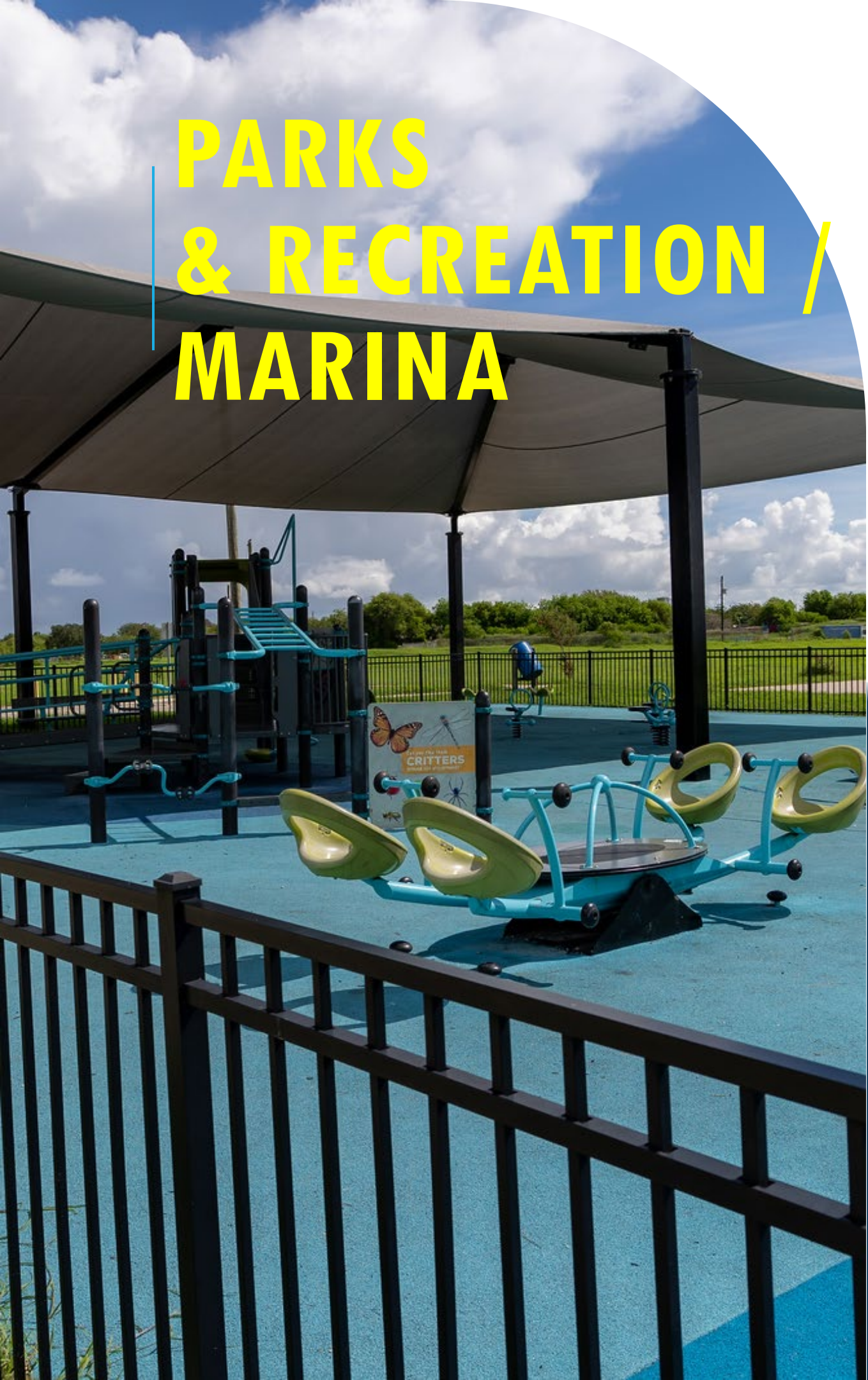
**FY26 CIP**  
**23 Projects**  
**\$23,181,157**



# PARKS & RECREATION / MARINA



# PARKS & RECREATION / MARINA



FY25  
On Schedule  
Projects  
20



FY25  
Delayed  
3



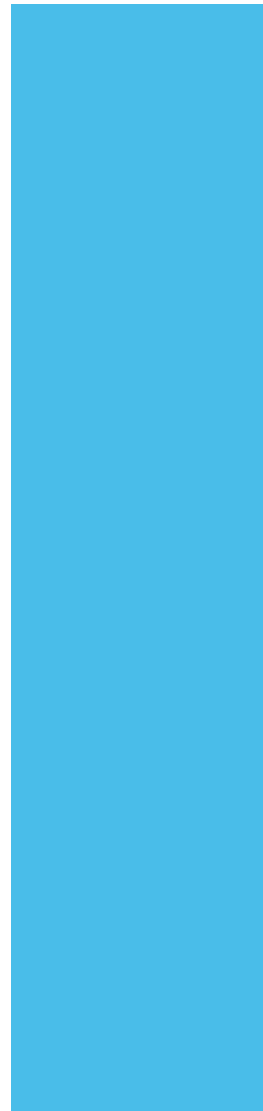
FY26  
From Long  
Range  
7



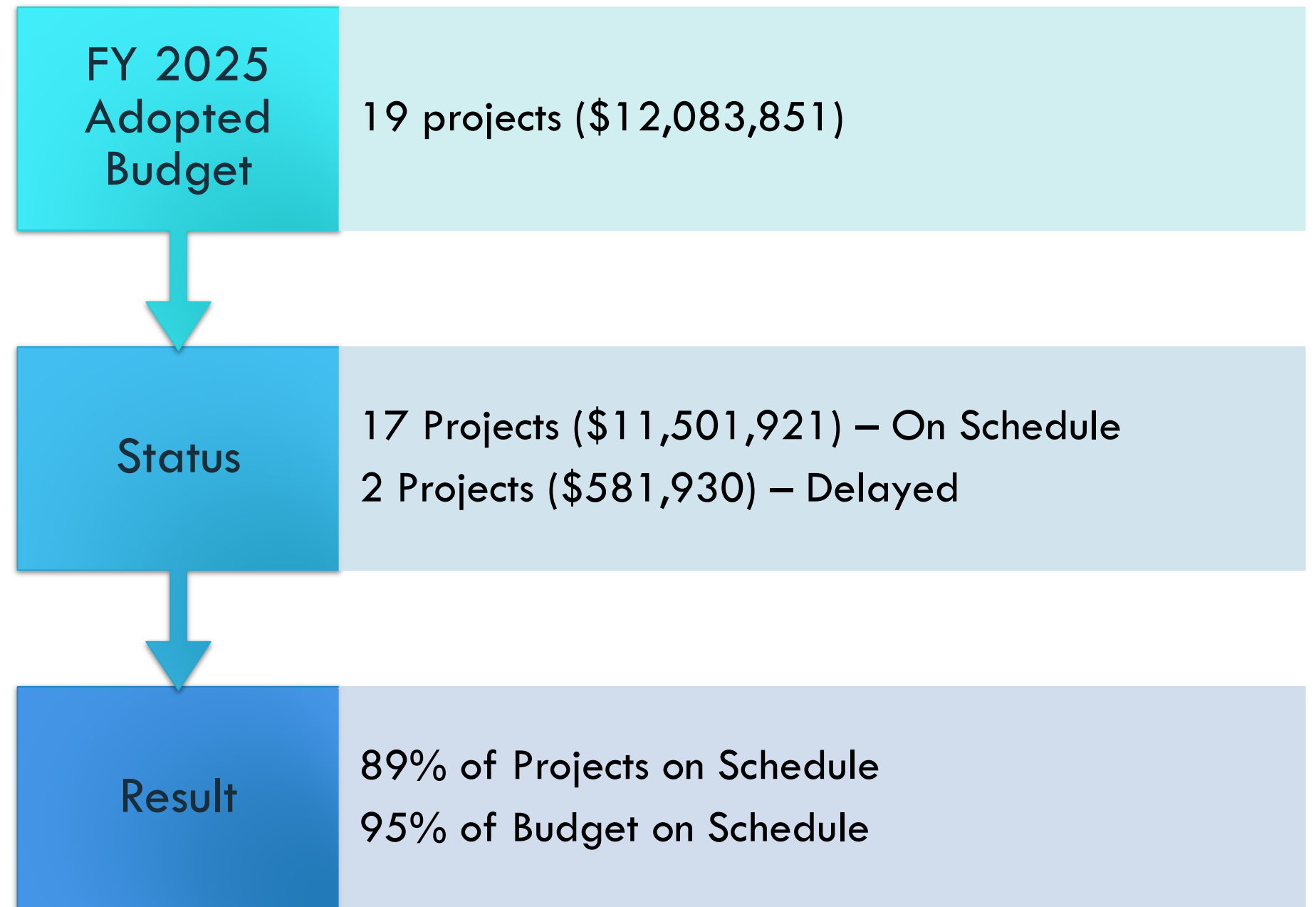
FY26  
New  
Projects  
6



**FY26**  
**36 Projects**  
**\$37,854,919**



# PUBLIC FACILITIES





# PUBLIC FACILITIES

FY25  
On Schedule  
Projects  
9



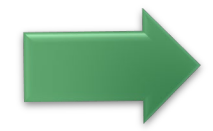
FY25  
Delayed  
1



FY26  
From Long  
Range  
1



FY26  
New  
Projects  
4

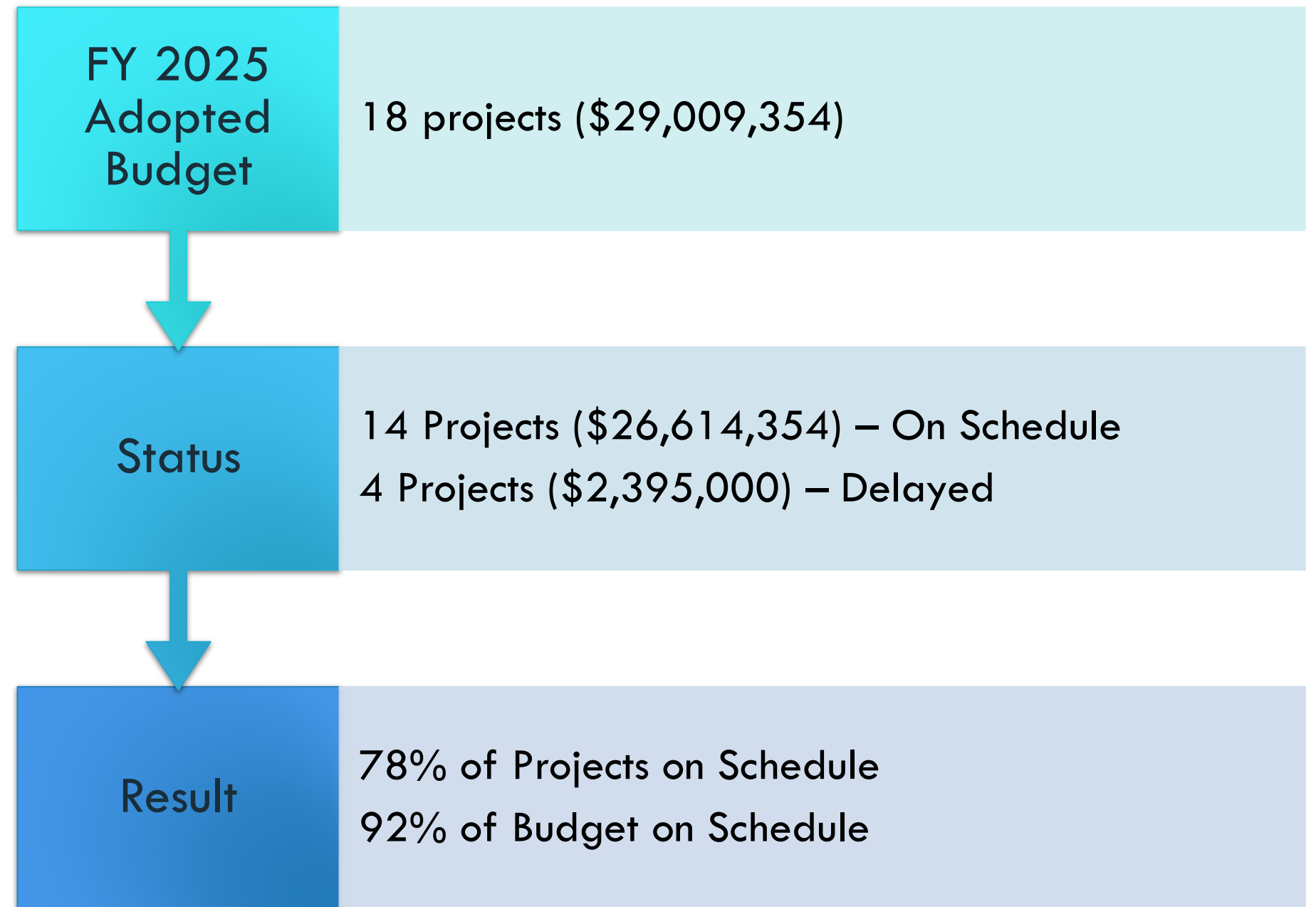


**FY26**  
**15 Projects**  
**\$12,131,520**





# PUBLIC HEALTH & SAFETY



# PUBLIC HEALTH & SAFETY



FY25  
On Schedule  
Projects  
10



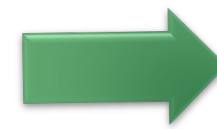
FY25  
Delayed  
5



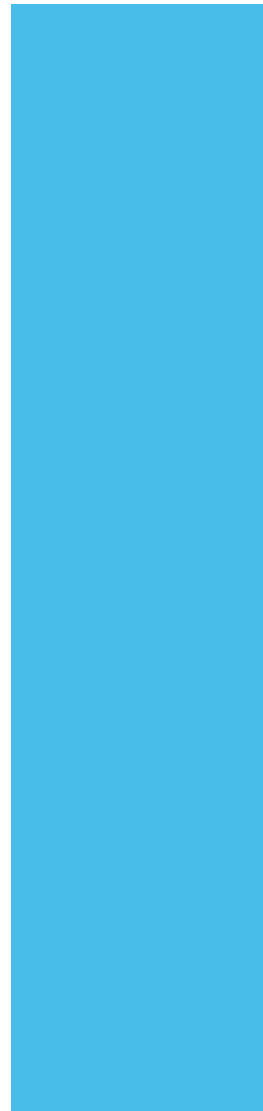
FY26  
From Long  
Range  
3



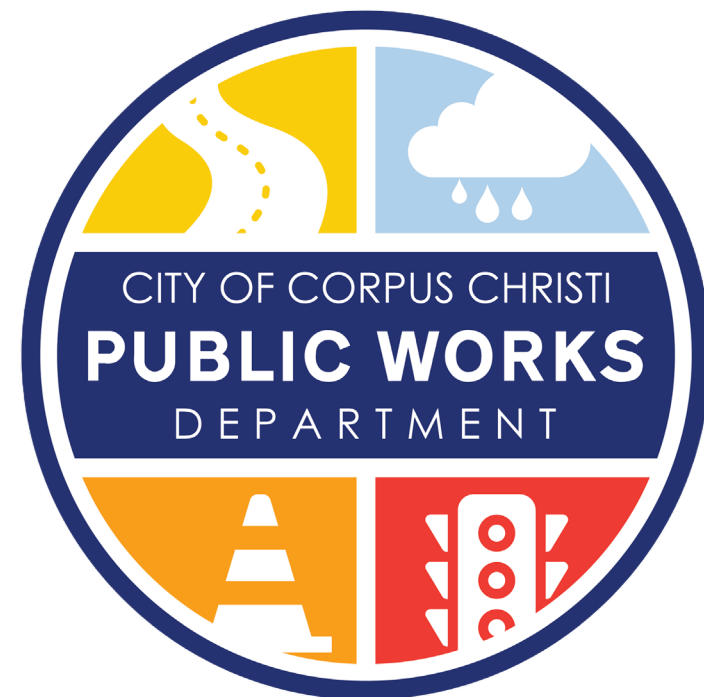
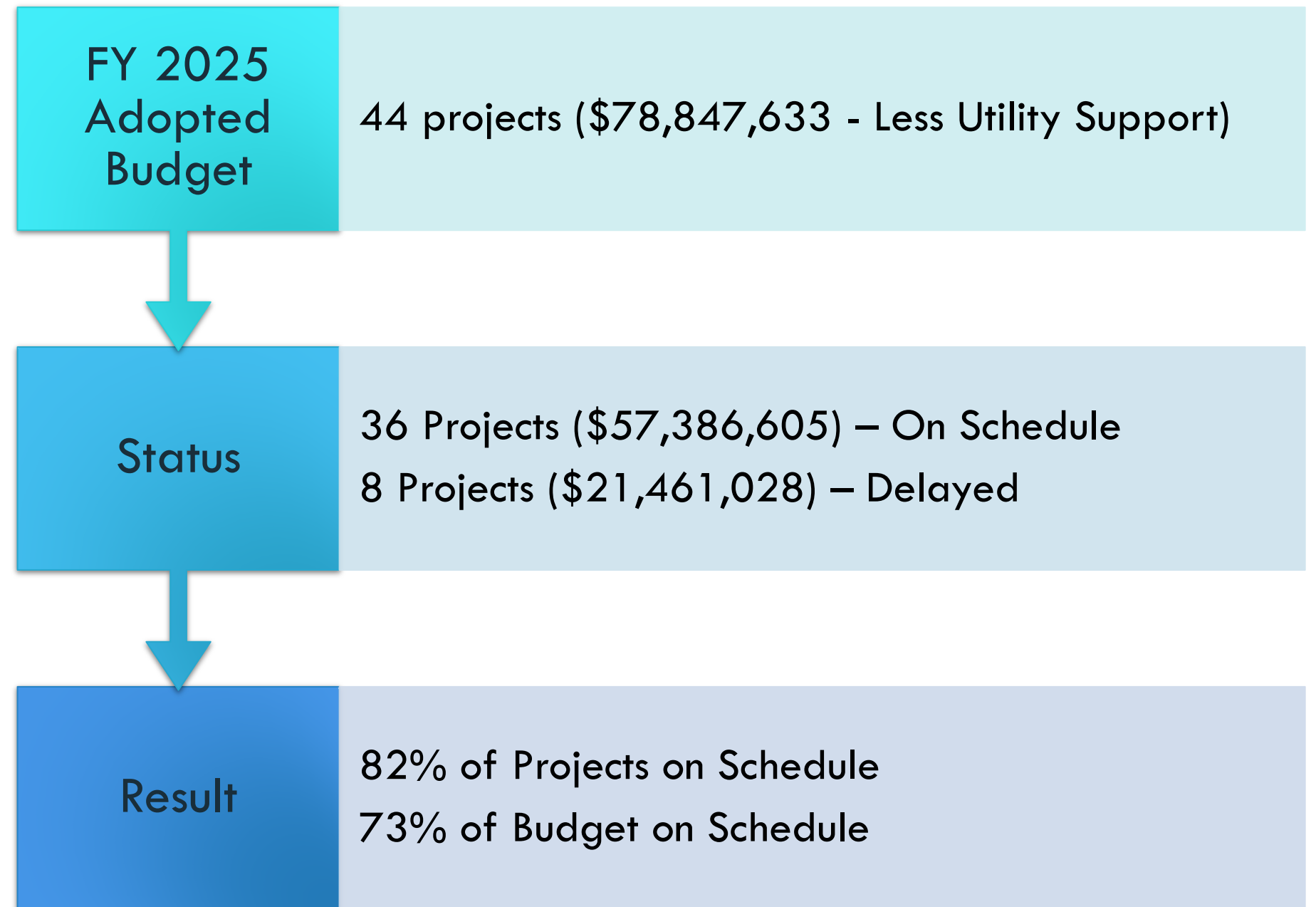
FY26  
New  
Projects  
1



**FY26**  
**19 Projects**  
**\$33,773,689**



# STREETS





FY25  
On Schedule  
Projects  
24



FY25  
Delayed  
7

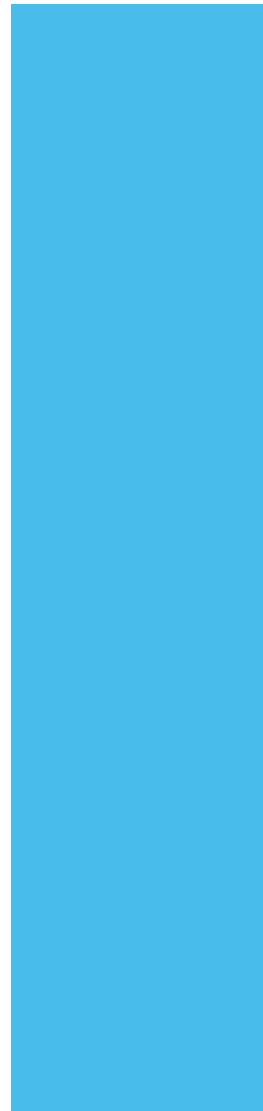


FY26  
From Long  
Range  
14

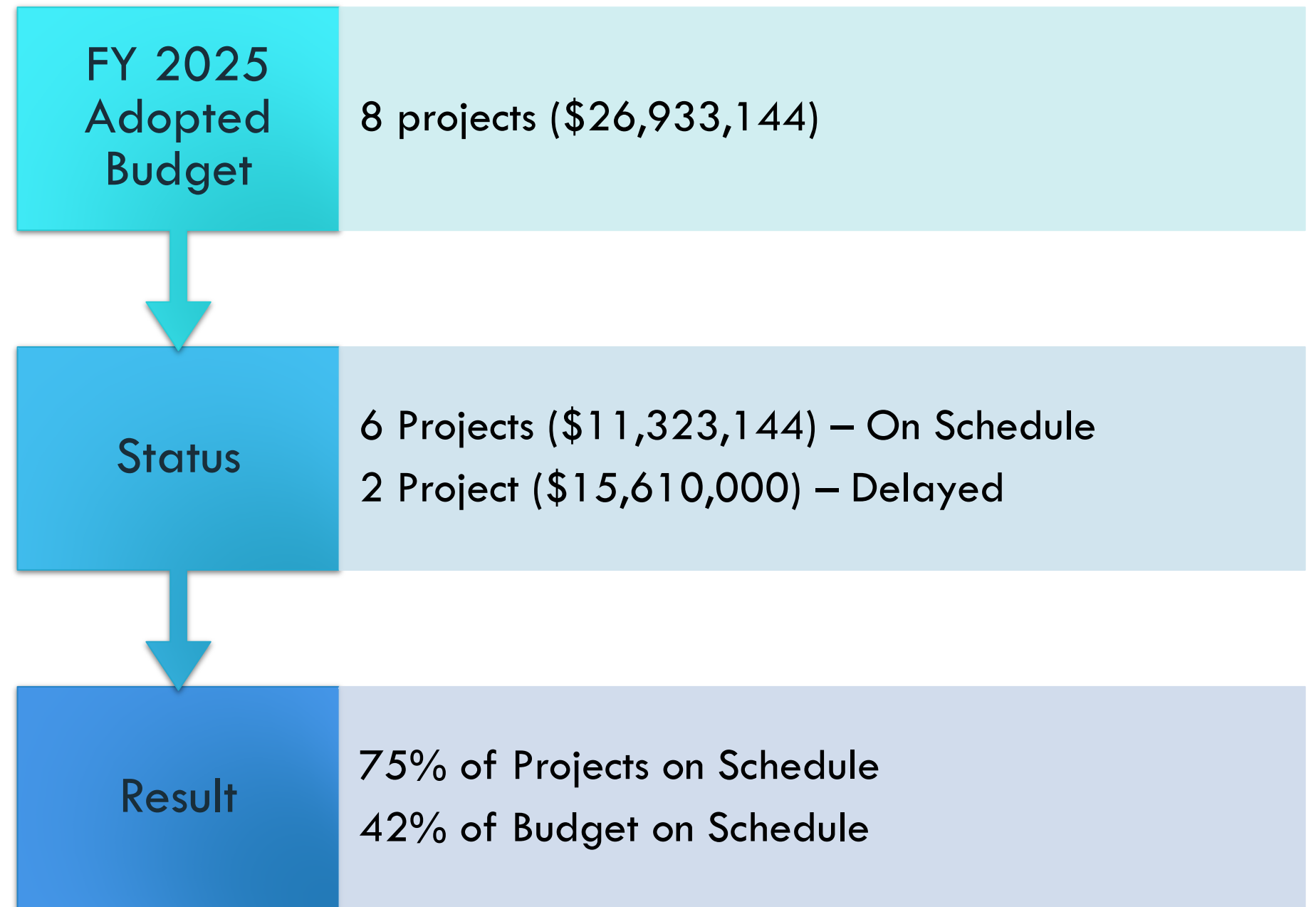


FY26  
New  
Projects  
1

**FY26**  
**46 Projects**  
**\$76,269,838**



# GAS



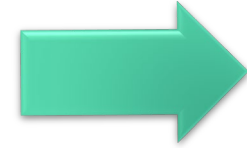
# GAS



**FY25  
On Schedule  
Projects  
5**

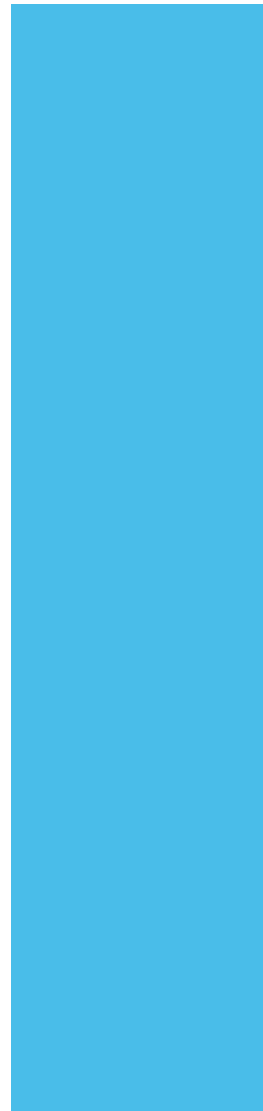


**FY25  
Delayed  
2**

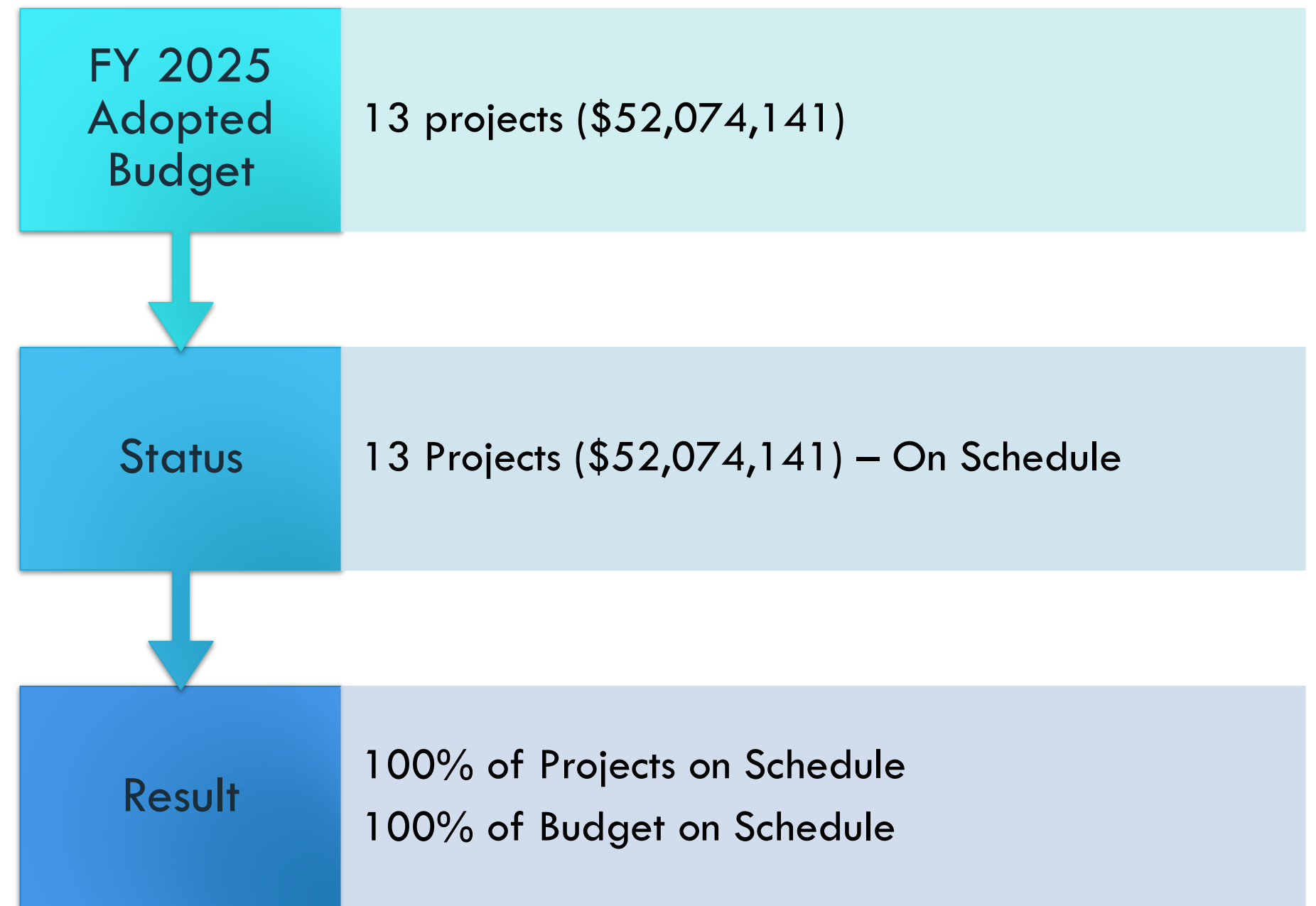


**FY26  
New  
Projects  
1**

**FY26 CIP  
8 Projects  
\$39,760,502**



# STORM WATER



# STORM WATER



**FY25**  
**On Schedule**  
**Projects**  
**11**

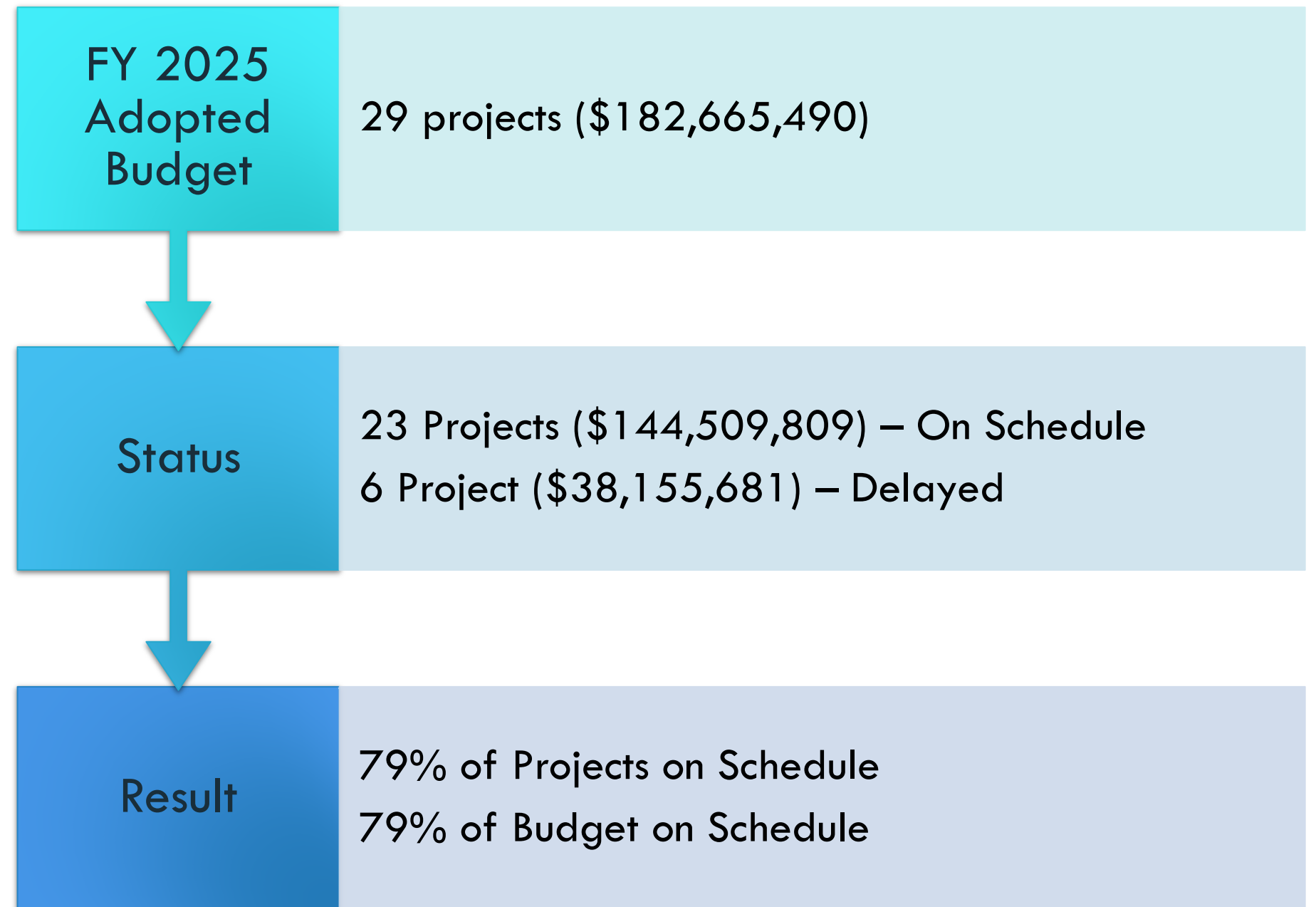


**FY26 CIP**  
**11 Projects**  
**\$31,389,580**





# WASTEWATER

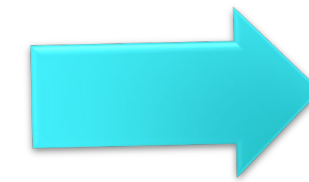


**CCW** Corpus Christi Water<sup>SM</sup>

# WASTEWATER

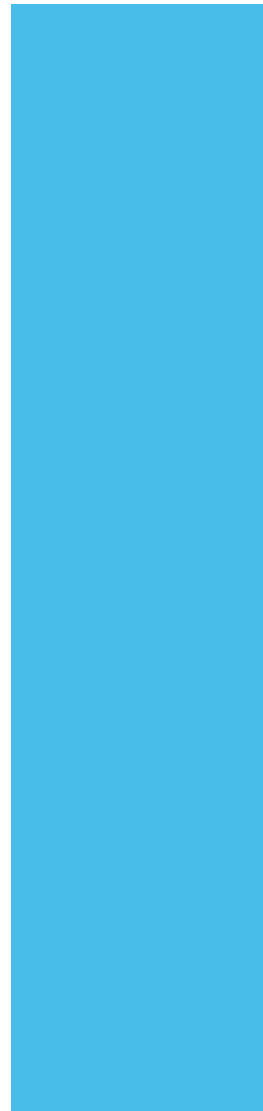


**FY25  
On Schedule  
Projects  
18**

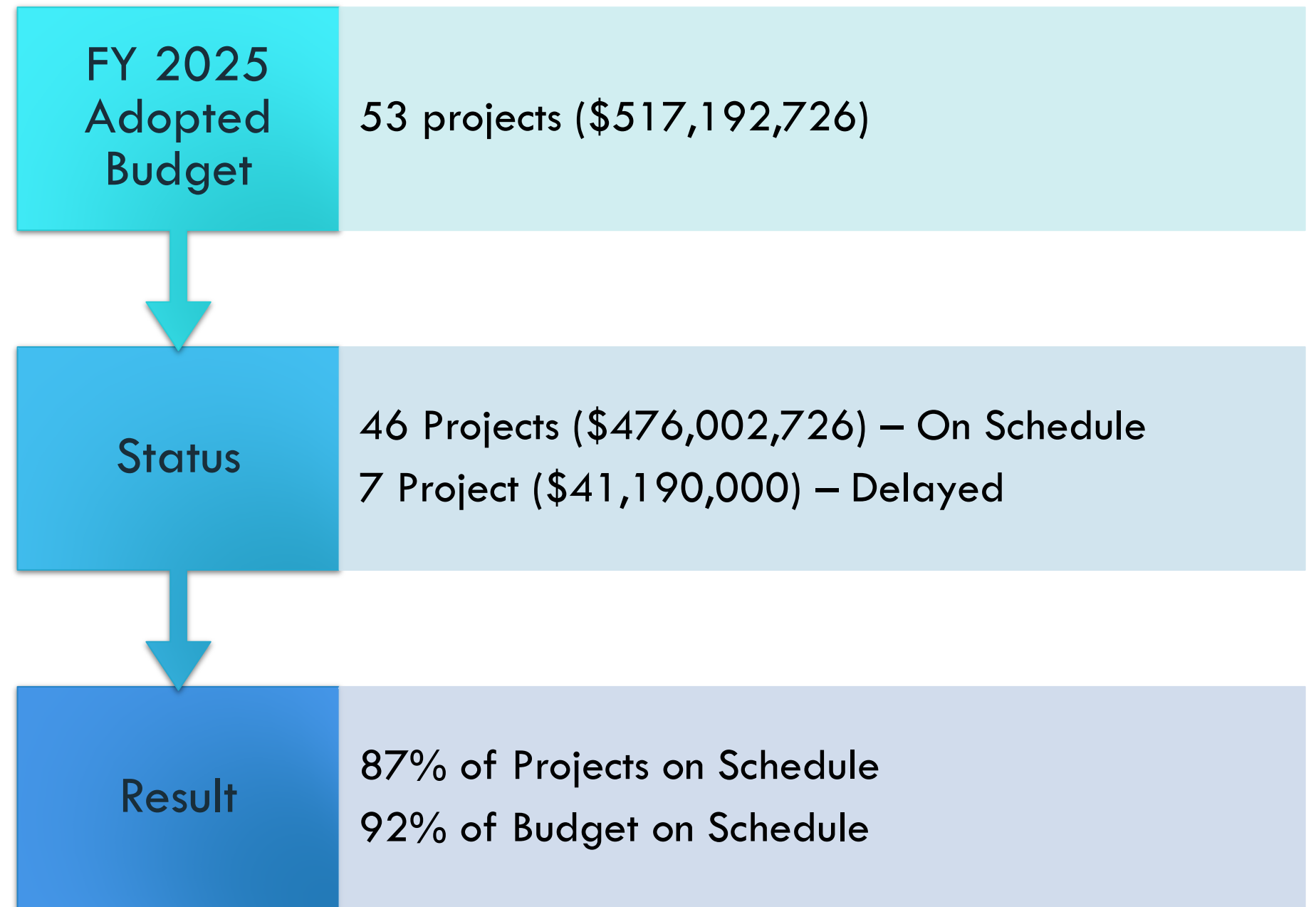


**FY25  
Delayed  
6**

**FY26 CIP  
24 Projects  
\$109,748,304**



# WATER



**CCW** Corpus Christi Water<sup>SM</sup>

# WATER



FY25  
On Schedule  
Projects  
40



FY25  
Delayed  
7



FY26  
From Long  
Range  
3



FY26  
New  
Projects  
1



**FY26**  
**51 Projects**  
**\$389,610,808**



# CITY OF CORPUS CHRISTI



# Overview of City's Debt Profile

Summary Debt Profile Overview

August 28, 2025

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# City of Corpus Christi, Texas

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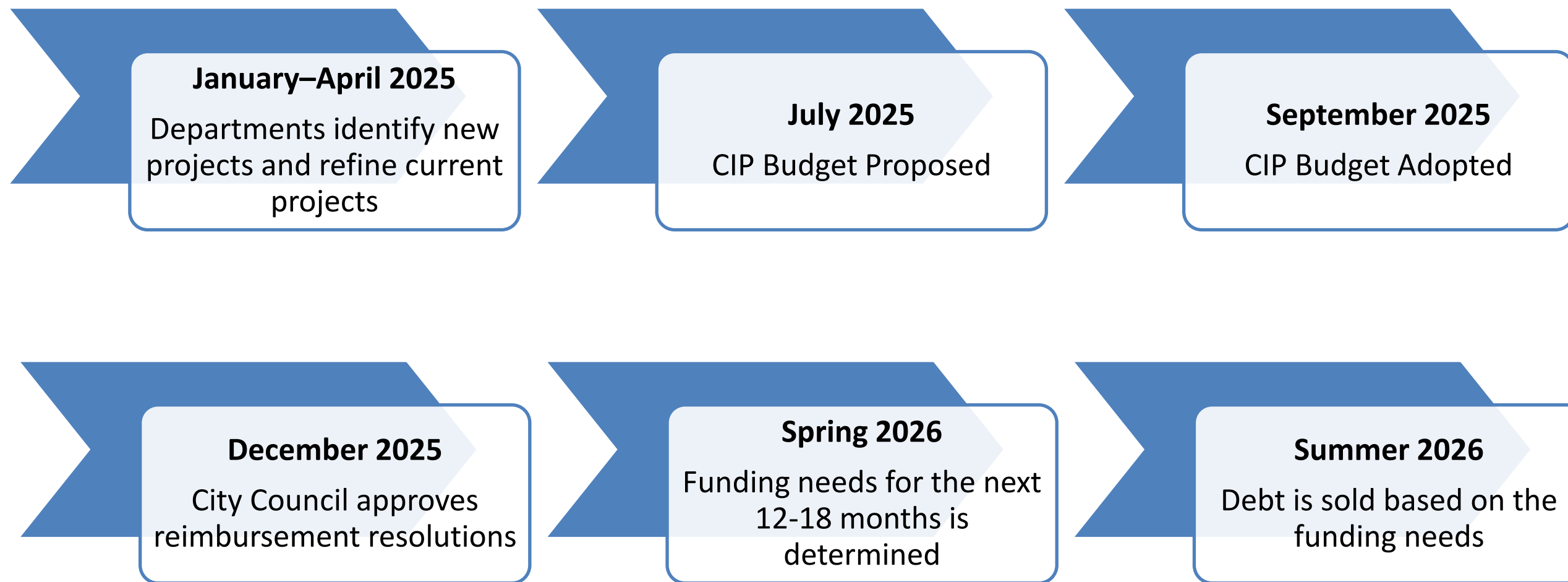
Victor Quiroga  
Managing Director  
711 N Carancahua St  
Suite 518  
Corpus Christi, Texas 78401  
361.278.1310  
victor@spfmuni.com

Suite B103  
Austin, Texas 78746  
512.820.6086  
dan@spfmuni.com

Dan Wegmiller  
Managing Director  
248 Addie Roy Road

# CIP Planning and Financing Process

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# Common Debt Financing Tools

Texas Cities have **four** primary and most common debt issuance options that include:

Type:	General Obligation Bonds	Certificates of Obligation <sup>(1)</sup>	Tax Notes	Revenue Bonds
Purpose:	General Purpose	General Purpose	General Purpose	Enterprise System
Voter Authorization:	Yes <sup>(1)</sup>	No <sup>(2)</sup>	No	No
Amortization Requirements	Not to exceed 40 years	Not to exceed 40 years	Not to exceed 7 years from date of issuance	Not to exceed 40 years
Source of Payment:	I&S Taxes <sup>(3)</sup>	I&S Taxes <sup>(3)</sup> and/or revenues	I&S Taxes <sup>(3)</sup>	Revenues
Interest Rate:	Strongest Credit; Lowest Interest Rates	Similar to General Obligation Bonds	Similar to General Obligation Bonds	Higher than General Obligation Bonds

<sup>(1)</sup> If a bond election failed, Certificates of Obligation may not be issued for that purpose within 3 years of the election.

<sup>(2)</sup> Publication of notice required; petition during notice period could require an election.

<sup>(3)</sup> I&S Tax Rate is not subject to rollback.



# City's Bond Ratings

Rating Agency Analyses	S&P Global Ratings	MOODY'S	Fitch Ratings
	AAA	Aaa	AAA
	AA+	Aa1	AA+
Economy	AA	Aa2	AA
	AA-	Aa3	AA-
Upper Medium Grade	A+	A1	A+
	A	A2	A
	A-	A3	A-
Lower Medium Grade	BBB+	Baa1	BBB+
	BBB	Baa2	BBB
	BBB-	Baa3	BBB-
Speculative Grade	BB+	Ba1	BB+
	BB	Ba2	BB
	BB-	Ba3	BB-
	B+	B1	B+
	B	B2	B
	B-	B3	B-
Highly Speculative Grade	CCC (+,-), CC or C	Caa1, Caa2 or Caa3	CCC (+,-), CC or C
In Default	D	Ca	D



- Current Corpus Christi General Obligation Bond rating
- Current Corpus Christi Utility System Bond rating
- Minimum Investment Grade

## FY 2025 Bond Sale Results Summary

---

### Utility System Revenue & Refunding Bonds – June 26, 2025

- **\$181M new money** for critical utility improvements
- \$128.1M refinanced → **\$8.2M savings to ratepayers**
- First use of Assured Guaranty insurance
  - *elevated rating to “AA,” producing **\$1.2M extra savings***
- **\$1.3B orders** from 53 institutional investors (4.5x oversubscribed)
- Closed July 17, 2025

### General Obligation Debt Issuances – August 18, 2025

- Multiple series: GOs, COs, Taxable COs, and Tax Notes
- **\$84.32M new money** for capital improvements
- All bonds priced below budgeted interest rates
- **\$116.1M orders** from 20 institutional investors (1.4x oversubscribed)
- Closing September 16, 2025

## Outstanding Debt Summary as of September 30, 2025

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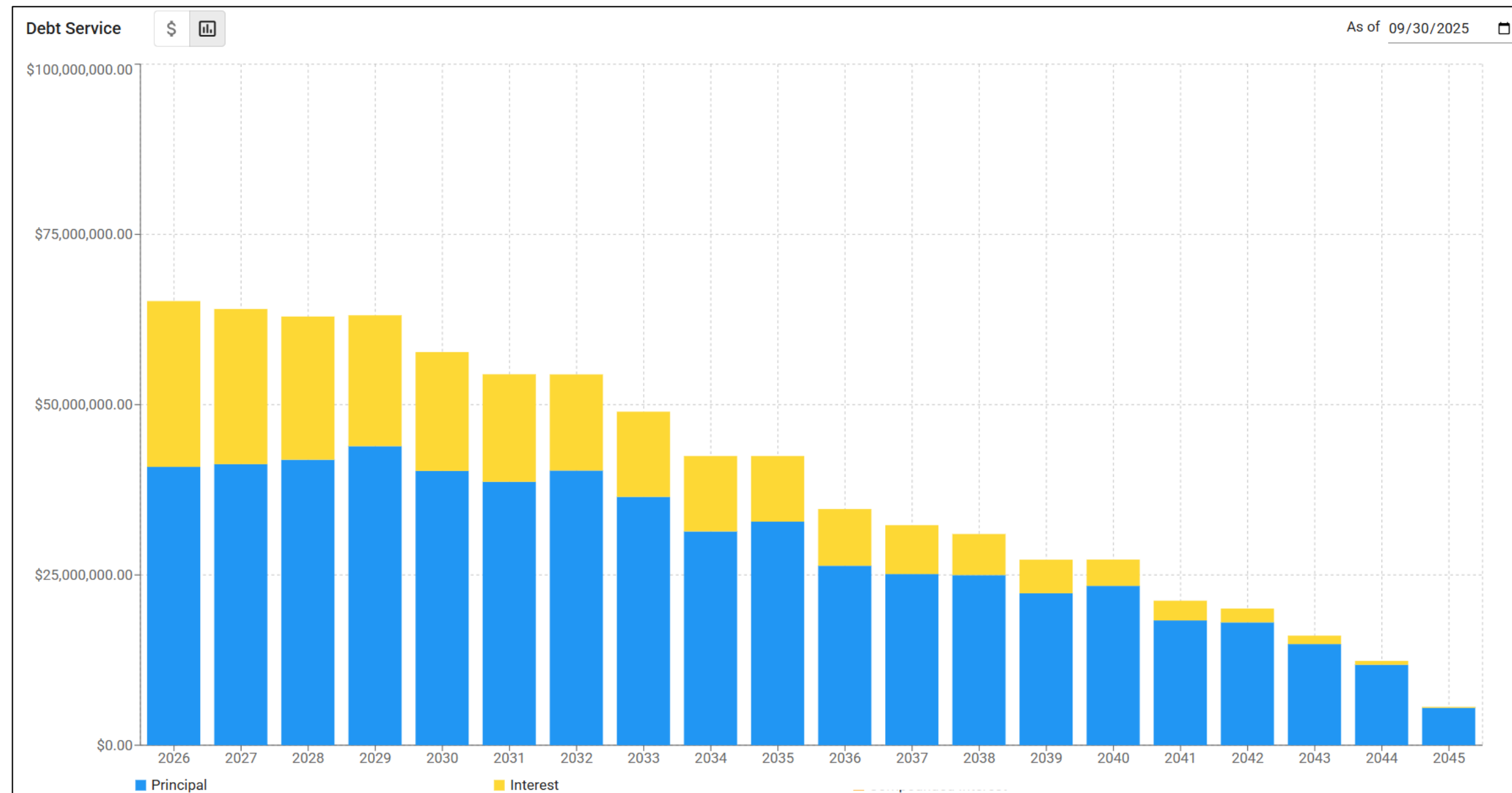
Security Mechanism	Principal Outstanding (as of 9/30/25)	Per Capita (Pop. 317,742)
Property Taxes (General Obligation) *	\$578,590,000	\$1,821
Utility System	<u>1,453,818,000</u>	<u>4,575 **</u>
Total	\$2,032,408,000	\$6,396

(\*) **Excludes remaining \$220 million** of voter authorized bonds; includes self-supporting debt from Solid Waste, Airport and Utility Systems

(\*\*) The Utility System is a regional provider of services and is estimated to serve around 500,000 customers when accounting for municipal customers.

# Property Tax-Secured (GO) Debt by Financing Tool

- **Outstanding Bond Issues: 37**
- **Outstanding Principal as of 9/30/2025: \$578,590,000**
- **Final Payment Year: 2045**

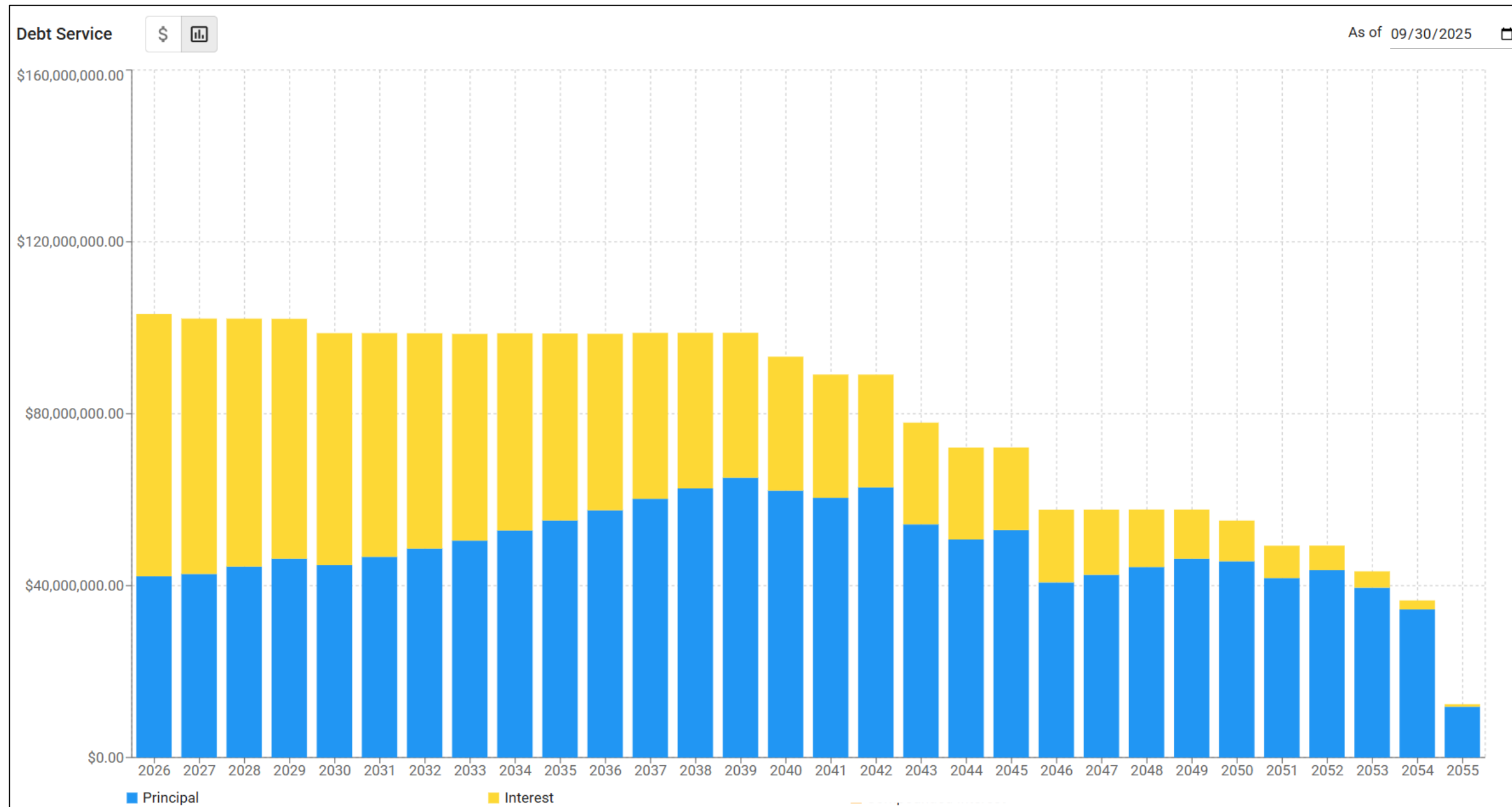


## Property Tax-Secured (GO) Debt Service Payments

FYE 9/30:	Principal	Interest	Fiscal Year Total
2026	40,870,000.00	24,339,953.36	65,209,953.36
2027	41,265,000.00	22,783,918.00	64,048,918.00
2028	41,915,000.00	21,025,502.64	62,940,502.64
2029	43,910,000.00	19,220,461.11	63,130,461.11
2030	40,270,000.00	17,451,164.14	57,721,164.14
2031	38,670,000.00	15,792,056.20	54,462,056.20
2032	40,330,000.00	14,112,049.90	54,442,049.90
2033	36,465,000.00	12,508,948.35	48,973,948.35
2034	31,395,000.00	11,065,868.05	42,460,868.05
2035	32,830,000.00	9,631,352.82	42,461,352.82
2036	26,350,000.00	8,319,880.92	34,669,880.92
2037	25,130,000.00	7,174,072.34	32,304,072.34
2038	24,980,000.00	6,030,966.93	31,010,966.93
2039	22,310,000.00	4,935,395.60	27,245,395.60
2040	23,390,000.00	3,872,549.15	27,262,549.15
2041	18,325,000.00	2,895,435.75	21,220,435.75
2042	18,040,000.00	2,027,656.75	20,067,656.75
2043	14,850,000.00	1,234,357.50	16,084,357.50
2044	11,805,000.00	575,643.75	12,380,643.75
2045	5,490,000.00	138,562.50	5,628,562.50
<b>Total</b>	<b>578,590,000.00</b>	<b>205,135,795.76</b>	<b>783,725,795.76</b>

# Utility System-Secured (Revenue) Debt by Issuance

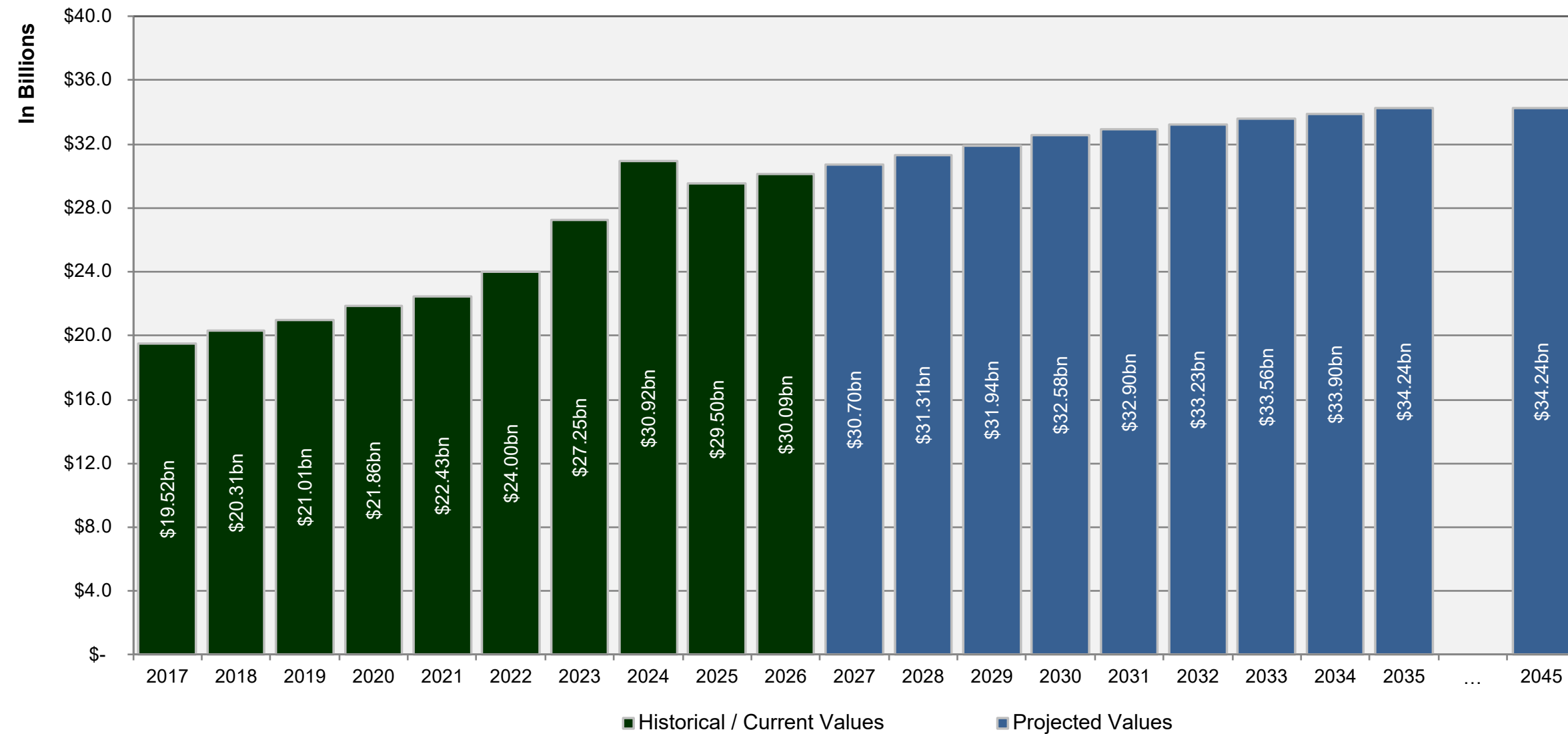
- **Outstanding Bond Issues: 21**
- **Outstanding Principal as of 9/30/2025: \$1,453,818,000**
- **Final Payment Year: 2055**



# Utility System-Secured (Revenue) Debt Service Payments

FYE 9/30:	Principal	Interest	Fiscal Year Total
2026	42,196,000.00	61,048,938.48	103,244,938.48
2027	42,722,000.00	59,426,616.56	102,148,616.56
2028	44,449,000.00	57,693,998.46	102,142,998.46
2029	46,246,000.00	55,872,023.96	102,118,023.96
2030	44,804,000.00	53,958,392.56	98,762,392.56
2031	46,706,000.00	52,065,447.26	98,771,447.26
2032	48,614,000.00	50,116,217.06	98,730,217.06
2033	50,486,000.00	48,092,806.50	98,578,806.50
2034	52,839,000.00	45,886,965.10	98,725,965.10
2035	55,167,000.00	43,513,491.80	98,680,491.80
2036	57,536,000.00	41,071,619.90	98,607,619.90
2037	60,215,000.00	38,609,265.20	98,824,265.20
2038	62,624,000.00	36,213,140.16	98,837,140.16
2039	65,103,000.00	33,744,399.26	98,847,399.26
2040	62,117,000.00	31,164,613.66	93,281,613.66
2041	60,432,000.00	28,690,969.56	89,122,969.56
2042	62,872,000.00	26,242,582.70	89,114,582.70
2043	54,260,000.00	23,686,736.36	77,946,736.36
2044	50,740,000.00	21,396,112.74	72,136,112.74
2045	52,940,000.00	19,213,747.50	72,153,747.50
2046	40,760,000.00	16,907,616.74	57,667,616.74
2047	42,510,000.00	15,174,779.74	57,684,779.74
2048	44,340,000.00	13,364,664.24	57,704,664.24
2049	46,240,000.00	11,457,388.24	57,697,388.24
2050	45,680,000.00	9,458,357.98	55,138,357.98
2051	41,770,000.00	7,524,012.24	49,294,012.24
2052	43,615,000.00	5,702,068.24	49,317,068.24
2053	39,540,000.00	3,784,283.24	43,324,283.24
2054	34,475,000.00	2,080,950.00	36,555,950.00
2055	11,820,000.00	591,000.00	12,411,000.00
<b>Total</b>	<b>1,453,818,000.00</b>	<b>913,753,205.44</b>	<b>2,367,571,205.44</b>

# Historical and Projected Taxable Values



Historical and Projected Annual AV Growth												
2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027 to 2030	2031 to 2035	Thereafter
6.39%	4.05%	3.45%	4.05%	2.59%	7.01%	13.55%	13.46%	-4.57%	2.00%	2.00%	1.00%	0.00%
10-Year Average: 5.20%						5-Year Average: 6.29%				Projected		

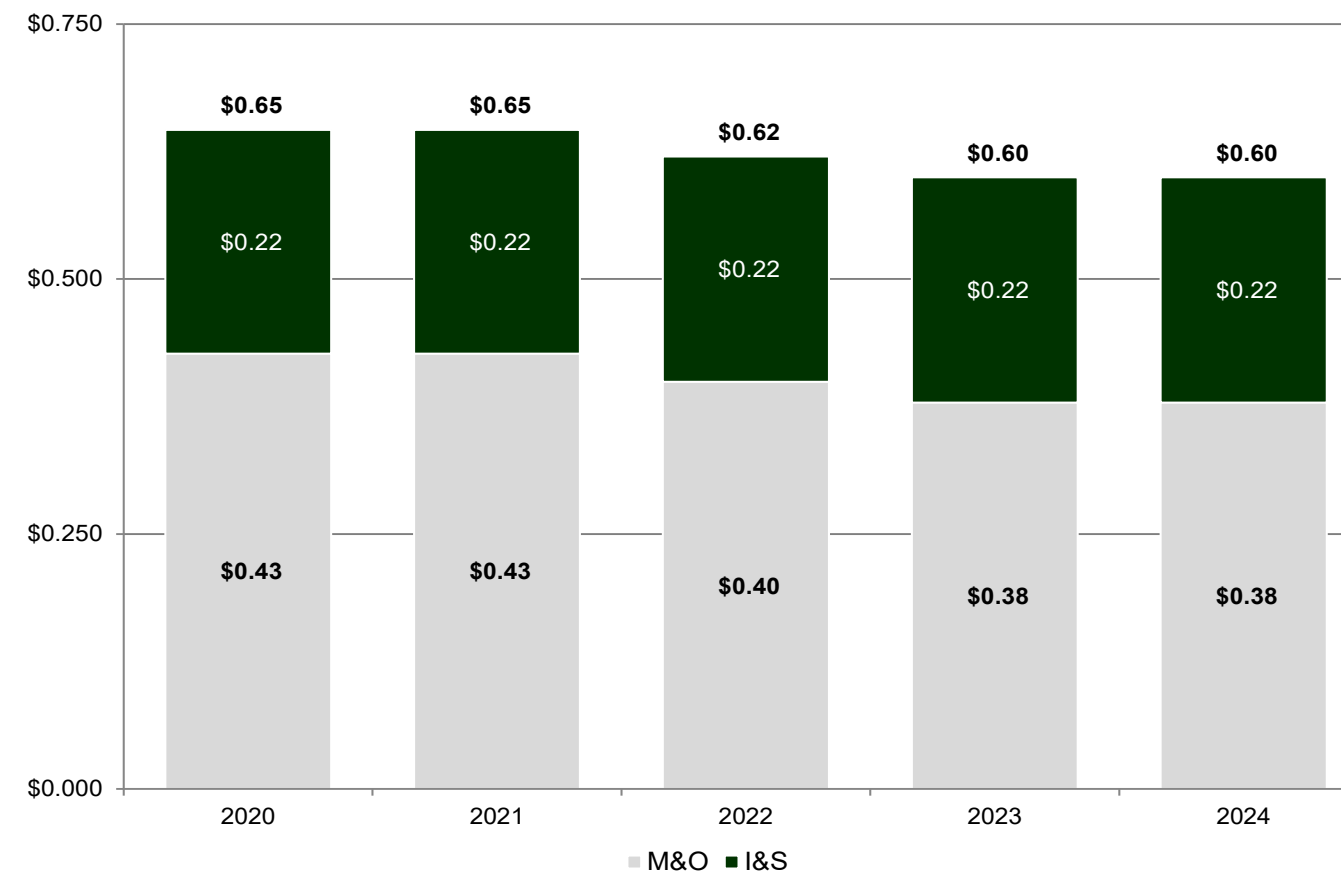
Note: FY 2017 to FY 2024 data provided by the City's Annual Comprehensive Financial Report ("ACFR") dated September 30, 2024. ACFR values do not exclude TIF values. Values beginning in FY 2025 exclude TIF values in order to match assumptions used for budgeting purposes.



# Proposed Property Tax Rate

Current Rate	Amount
Maintenance & Operations (M&O) Tax Rate	\$0.3788
Debt Service (I&S) Tax Rate	<u>\$0.2209</u>
<b>Total Tax Rate</b>	<b>\$0.5998</b>

Tax Rates for Tax Years 2020 - 2024



## Update on Property Tax Exemptions

- In recent years, the City increased its homestead, over-65, and disabled exemptions to provide greater tax relief for residents, while maintaining existing tax limitation protections.

<u>Category</u>	<u>Previous</u>	→	<u>Current</u>
<b>Homestead Exemption</b>	10% (min. \$5,000)	→	20% (min. \$5,000)
<b>Over 65 Exemption</b>	\$50,000	→	\$62,500
<b>Disabled Person Exemption</b>	\$50,000	→	\$62,500
<b>Tax Freeze for Elderly/Disabled</b>	Approved 2004 (No Change)	✓	Approved 2004 (No Change)
<b>Freeport Property Tax</b>	Not Taxed (No Change)	✓	Not Taxed (No Change)
<b>Non-Business Vehicles &amp; Boats</b>	Not Taxed (No Change)	✓	Not Taxed (No Change)
<b>Tax Collection</b>	Nueces County Tax Assessor-Collector	✓	Nueces County Tax Assessor-Collector
<b>Split Payments/Discounts</b>	Not Permitted (No Change)	✓	Not Permitted (No Change)

## November 2022 Bond Program: \$125,000,000

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- **Successful Bond Election Date: November 8, 2022**
  - **Bond funding accessed to date: \$80,000,000**
    - **Bond funding remaining: \$45,000,000**

Proposition	Purpose	Amount	For / Against
A	Streets	\$92,500,000	49,791 (66.9%) / 24,659 (33.1%)
B	Park & Recreation	\$20,000,000	45,723 (61.6%) / 28,472 (38.4%)
C	Public Safety	\$10,000,000	55,351 (74.1%) / 19,320 (25.9%)
D	Library	\$2,500,000	43,829 (59.3%) / 30,118 (40.7%)

## November 2024 Bond Program: \$175,000,000

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- **Successful Bond Election Date: November 5, 2024**
  - **Bond funding accessed to date: \$0**
    - **Bond funding remaining: \$175,000,000**

Proposition	Purpose	Amount	For / Against
A	Streets	\$89,500,000	67,230 (68.1%) / 31,469 (31.9%)
B	Park & Recreation	\$37.650,000	60,921 (62.0%) / 37,405 (38.0%)
C	Public Safety	\$45,000,000	72,914 (74.2%) / 25,330 (25.8%)
D	Library	\$2,250,000	58,141 (60.1%) / 38,638 (39.1%)

## FY 2026 Estimated Project Funding Needs

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- Estimated Amount by **Property Tax-Secured** Financing Tool:
  - General Obligation Bonds: \$75M
  - Certificates of Obligation: \$5.7M
  - Tax Notes: \$2.7M
  
- Estimated Amount by **Utility System-Secured** Financing Tool:
  - Utility System Revenue Bond: \$230M

## Fundamental Components of Debt Planning

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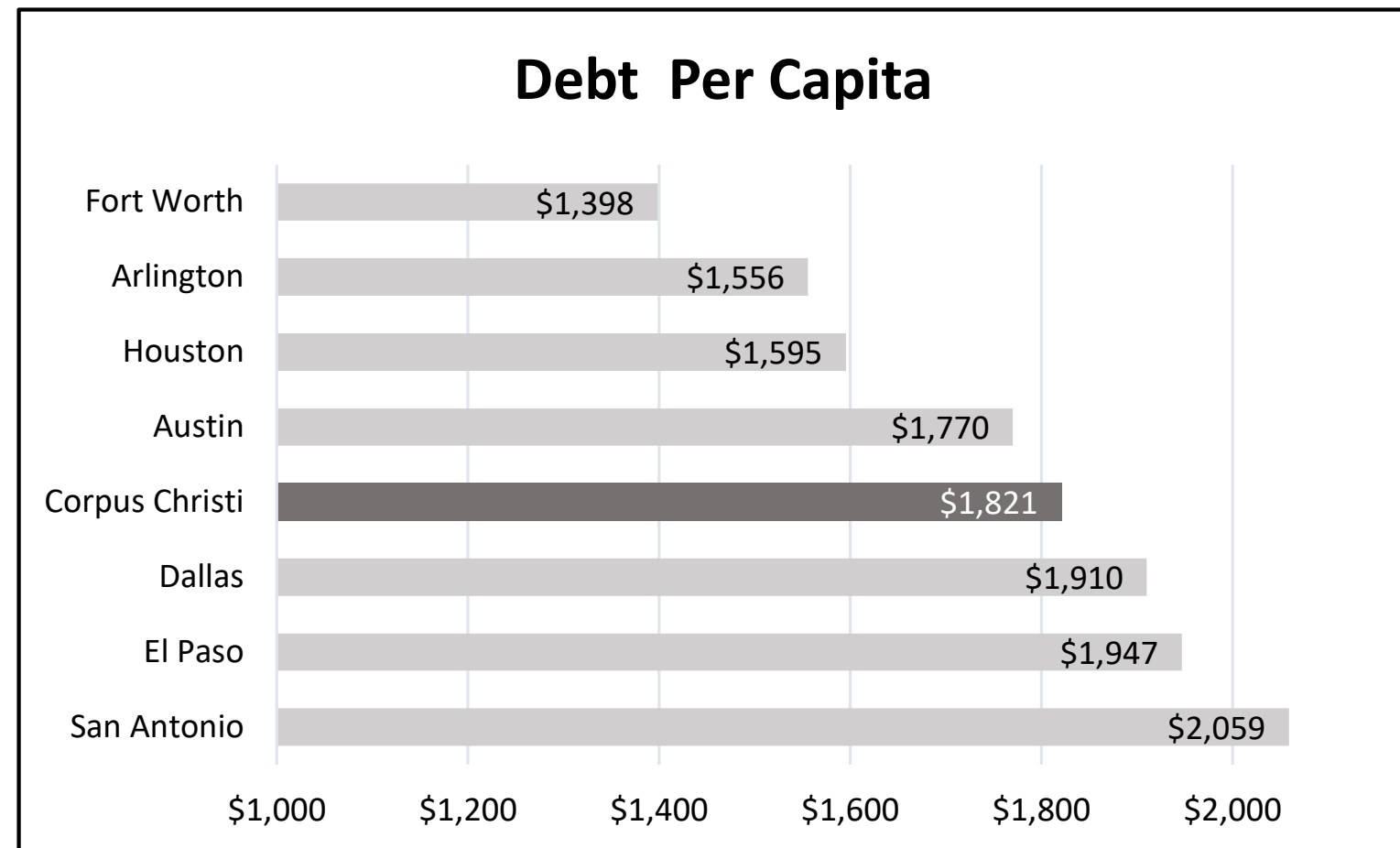
- Economic life of project is not exceeded by debt repayment term
- Conservative tax and revenue projections
- Annual review of capacity and sensitivity analyses
- Stable I&S Tax Rate (GO Debt)
- Maintenance of Debt Service Coverage Ratio and Reserves (Utility System)
- Annual Council review of utility system rates
- Pursue refunding opportunities, but prioritize the strategic use of available funds to payoff debt early

## Comparison of Top 8 Cities by Population (Property Tax Debt)

Rank by Population	City	Population	Property Valuation	Outstanding Debt Secured by Property Taxes	GO Bond Ratings
1	Houston	2,390,125	\$ 325,462,398,809	\$ 3,813,280,000	AA / Aa3 / AA
2	San Antonio	1,526,656	162,930,552,714	3,143,675,000	AAA / Aaa / AA+
3	Dallas	1,326,087	215,147,848,879	2,532,963,583	AA- / A1 / AA / AA+
4	Austin	1,071,843	236,287,849,464	1,897,290,000	AAA/Aa1/AA+
5	Fort Worth	1,008,106	121,923,036,056	1,409,570,000	AA / Aa3 / AA / AA+
6	El Paso	681,723	52,922,651,790	1,327,225,000	AA / AA / AA+
7	Arlington	403,672	43,033,267,359	628,020,000	AAA / Aa1 / AA+
<b>8</b>	<b>Corpus Christi</b>	<b>317,742</b>	<b>31,021,176,906</b>	<b>578,590,000</b>	<b>AA / Aa2 / AA</b>

*Source:*

*Municipal Advisory Council of Texas website as of 8/21/25.*



# Prudent Debt Management

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## 10-Year Refinancing Highlights:

**8 GO Bond Refinancings → \$25 million savings**

**10 Utility Bond Refinancings → \$111 million savings**





CITY OF  
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FISCAL YEAR 2025 - 2026

# PROPOSED OPERATING BUDGET



# Community Input Sessions

**Thu. 7 Aug.,  
6:00 PM – 7:00 PM**

District 3 at  
Corpus Christi Gym  
(Natatorium)

**Thu. 14 Aug.,  
6:00 PM – 7:00 PM**

District 5 at  
CCPD Training Academy

**Wed. 20 Aug.,  
6:00 PM – 7:00 PM**

District 1 at  
Northwest Senior Center at  
West Guth

**Wed. 27 Aug.,  
6:00 PM – 7:00 PM**

District 2 at  
Greenwood Senior Center  
and Watch-Party at Lindale  
Senior Center

District 4 at  
Ethel Eyerly Senior Center

**Wed. 13 Aug.,  
6:00 PM – 7:00 PM**

District 4 at  
Seashore Learning Center  
(Island)

**Mon. 18 Aug.,  
6:00 PM – 7:00 PM**

District 1 at  
Orveal William Senior Center

**Mon. 25 Aug.,  
6:00 PM – 7:00 PM**

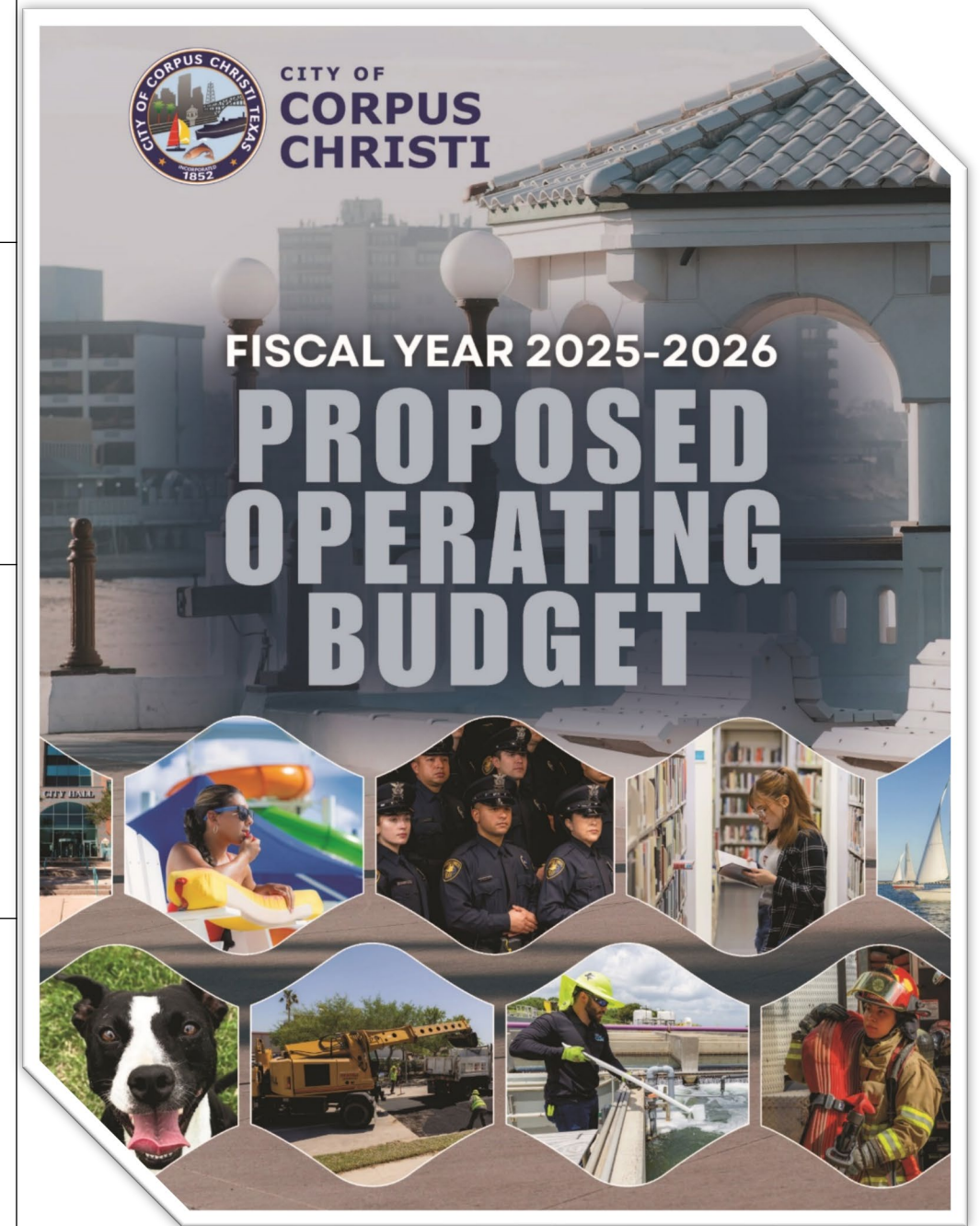
# Community Input Sessions

- Average attendance - 40 per session
- Consistent across all seven workshops is a focus on Libraries
  - Resources / Materials
  - Staffing
  - Hours of Operation
- A fee for effluent water reuse program
- Other comments made related to:
  - Fees and Revenues
  - Parks, Park Amenities, & Pools
  - Senior Center Programing
  - Industrial District Agreements
  - Streets and Sidewalks
  - Trees
  - Water Security
  - Public Safety
  - Unhoused Services and Infill Housing
  - Storm Water

# FY 2026 Budget Workshops



Date	Time	Topics
<p><b>Thursday, August 7, 2025</b> <b>Council Chambers</b></p>	<p>9am - 1pm</p>	<p>FY 2026 All Funds Budget Overview and FY 2026 General Fund Proposed Budget</p>
<p><b>Wednesday, August 13, 2025</b> <b>Council Chambers</b></p>	<p>9am - 1pm</p>	<p>CCW FY 2026 Operating Budget, CIP, and Proposed Rates</p>
<p><b>Thursday, August 21, 2025</b> <b>Council Chambers</b></p>	<p>9am - 1pm</p>	<p>Public Works: Streets and Storm Water FY 2026 Operating Budget and Proposed Rates</p>
<p><b>Thursday, August 28, 2025</b> <b>Council Chambers</b></p>	<p>9am - 1pm</p>	<p>CIP Program, Debt Profile, Budget Wrap-Up</p>



# Budget Amendments



## General Fund

<b>Total Proposed General Fund Revenues</b>	<b>\$341,423,872</b>
Increase Property Tax Revenue (based on detail from Appraisal District)	279,880
<b>Total Amended General Fund Revenues</b>	<b>\$341,703,752</b>
<b>Total Proposed General Fund Expenditures</b>	<b>\$346,523,602</b>
Remove 16 part-time positions for Northside Aquatics Facility	(31,179)
Add Software for City Auditor's Office	32,000
Restore books & periodicals for Libraries	50,000
Restore position for Libraries	80,395
Increase Transfer to Streets per policy	12,012
Increase Transfer to Residential Streets per policy	31,560
Add program funding for Northwest Senior Center	20,000
<b>Total Amended General Fund Expenditures</b>	<b>\$346,718,390</b>

# Budget Amendments



## Wastewater Fund

<b>Total Proposed Wastewater Fund Revenues</b>	<b>\$101,212,159</b>
Effluent Reuse Program Revenue	279,030
<b>Total Amended Wastewater Fund Revenues</b>	<b>\$101,491,189</b>

# Budget Amendments



## Street Maintenance Fund

<b>Total Proposed Street Maintenance Fund Revenues</b>	<b>\$35,748,381</b>
Increase Transfer from General Fund (Per policy 6%)	12,012
Add Proceeds from Sale of Notes for Developer Participation	2,776,874
<b>Total Amended Street Maintenance Fund Revenues</b>	<b>\$38,537,267</b>
<b>Total Proposed Street Maintenance Fund Expenditures</b>	<b>\$46,748,251</b>
Add Developer Participation Agreement Funds	2,776,874
<b>Total Amended Street Maintenance Fund Expenditures</b>	<b>\$49,525,125</b>

### Potential amendment for discussion:

<b>Total Amended Proposed Street Maintenance Fund Revenues</b>	<b>\$38,537,267</b>
Recommend Street User Fee at \$6.67/mo per trip factor starting January 1, 2026	11,300,000
<b>Total Amended Street Maintenance Fund Revenues</b>	<b>\$49,837,267</b>
<b>Total Amended Proposed Street Maintenance Fund Expenditure</b>	<b>\$49,525,125</b>
Street Maintenance and Reconstruction Expenditures	11,300,000
<b>Total Amended Street Maintenance Fund Revenues</b>	<b>\$60,825,123</b>

# Street User Fee – Potential Amendment



- **July 30, 2013: Street Maintenance Fee (SMF) was adopted by City Council to fund the Street Improvement Program (SIP)**
- **January 1, 2014: SMF went into effect**
- **December 31, 2023: Sunset of the SMF ordinance**
- **Rate was \$5.38/month for a 10 year period (2014 – 2023) and generated \$12 million per year**

**Staff recommends rate adjusted for inflation at \$6.67/month beginning January 1, 2026**

**9 months will generate \$11.3 million in FY 2026**



# Budget Amendments



## Residential Street Reconstruction Fund

<b>Total Proposed Residential Street Reconstruction Fund Revenues</b>	<b>\$16,517,996</b>
Increase Transfer from General Fund (2¢ + 2¢ Property Tax & 1% General Fund Revenue)	31,560
<b>Total Amended Residential Street Reconstruction Fund Revenues</b>	<b>\$16,549,556</b>

# Budget Amendments



## Tax Increment Reinvestment Zones

<b>Total Proposed TIRZ #2 Fund Revenues</b>	<b>\$6,421,508</b>
Current Property Tax Revenue (City & County)	(321,135)
<b>Total Amended TIRZ #2 Fund Revenues</b>	<b>\$6,100,373</b>
<b>Total Proposed TIRZ #3 Fund Revenues</b>	<b>\$3,568,006</b>
Current Property Tax Revenue (City, Del Mar & County)	(181,660)
<b>Total Amended TIRZ #3 Fund Revenues</b>	<b>\$3,386,346</b>
<b>Total Proposed TIRZ #4 Fund Revenues</b>	<b>\$1,207,351</b>
Current Property Tax Revenue (City, Del Mar & County)	(186,672)
<b>Total Amended TIRZ #4 Fund Revenues</b>	<b>\$1,020,679</b>

# Budget Amendments



## Corpus Christi Housing and Finance Fund

<b>Total Proposed Corpus Christi Housing and Finance Fund Revenues</b>	<b>\$ -</b>
Interest on Investments	9,261
<b>Total Amended Corpus Christi Housing and Finance Fund Revenues</b>	<b>\$9,261</b>

<b>Total Proposed Corpus Christi Housing and Finance Fund Expenditures</b>	<b>\$ -</b>
Potential CCHFC Expenditures	75,000
<b>Total Amended Corpus Christi Housing and Finance Fund Expenditures</b>	<b>\$75,000</b>

# Budget Amendments



## Equipment Replacement Fund

<b>Total Proposed Equipment Replacement Fund Revenues</b>	<b>\$24,711,055</b>
Transfers for Capital outlay and replacements (already budgeted in Departments)	4,077,225
<b>Total Amended Equipment Replacement Fund Revenues</b>	<b>\$28,788,280</b>
<b>Total Proposed Equipment Replacement Fund Expenditures</b>	<b>\$17,412,650</b>
Capital outlay and replacements (already budgeted in Departments)	3,342,434
<b>Total Amended Equipment Replacement Fund Expenditures</b>	<b>\$20,755,084</b>

# Budget Amendments



## Engineering Fund

<b>Total Proposed Engineering Fund Expenditures</b>	<b>\$17,379,057</b>
Transfer to Capital Outlay	365,000
<b>Total Amended Engineering Fund Expenditures</b>	<b>\$17,744,057</b>

# Budget Amendments



## General Obligation Bond Debt Service Fund

<b>Total Proposed GO Bond Debt Service Fund Revenues</b>	<b>\$64,526,349</b>
Current Property Tax	163,240
<b>Total Amended GO Bond Debt Service Fund Revenues</b>	<b>\$64,689,589</b>

# Budget Amendments



## Workers' Compensation Financial Statement - Corrected

	FY 2024 Actuals	FY 2025 Adopted	FY 2025 Amended	FY 2025 Estimate	FY 2026 Proposed
<b>Beginning Balance</b>	\$7,655,737	\$5,857,385	\$6,625,937	\$6,625,937	\$5,456,585
Total Revenues	395,909	200,076	200,076	198,825	106,239
Total Interfund Charges	2,504,610	2,896,272	2,896,272	2,891,031	5,391,660
Total Funds Available	10,556,256	8,953,733	9,722,285	9,715,793	10,954,484
Total Expenditures	3,930,319	4,259,208	4,259,208	4,259,208	6,448,014
<b>Gross Ending Balance</b>	<b>\$6,625,937</b>	<b>\$4,694,525</b>	<b>\$5,463,077</b>	<b>\$5,456,525</b>	<b>\$4,506,470</b>
Reserve for Contingencies	4,633,623	4,694,525	4,694,525	4,694,525	3,353,000
<b>Net Ending Balance</b>	<b>\$1,992,314</b>	<b>\$ -</b>	<b>\$768,552</b>	<b>\$762,060</b>	<b>\$1,153,470</b>

# Budget Amendments



## Authorized Positions

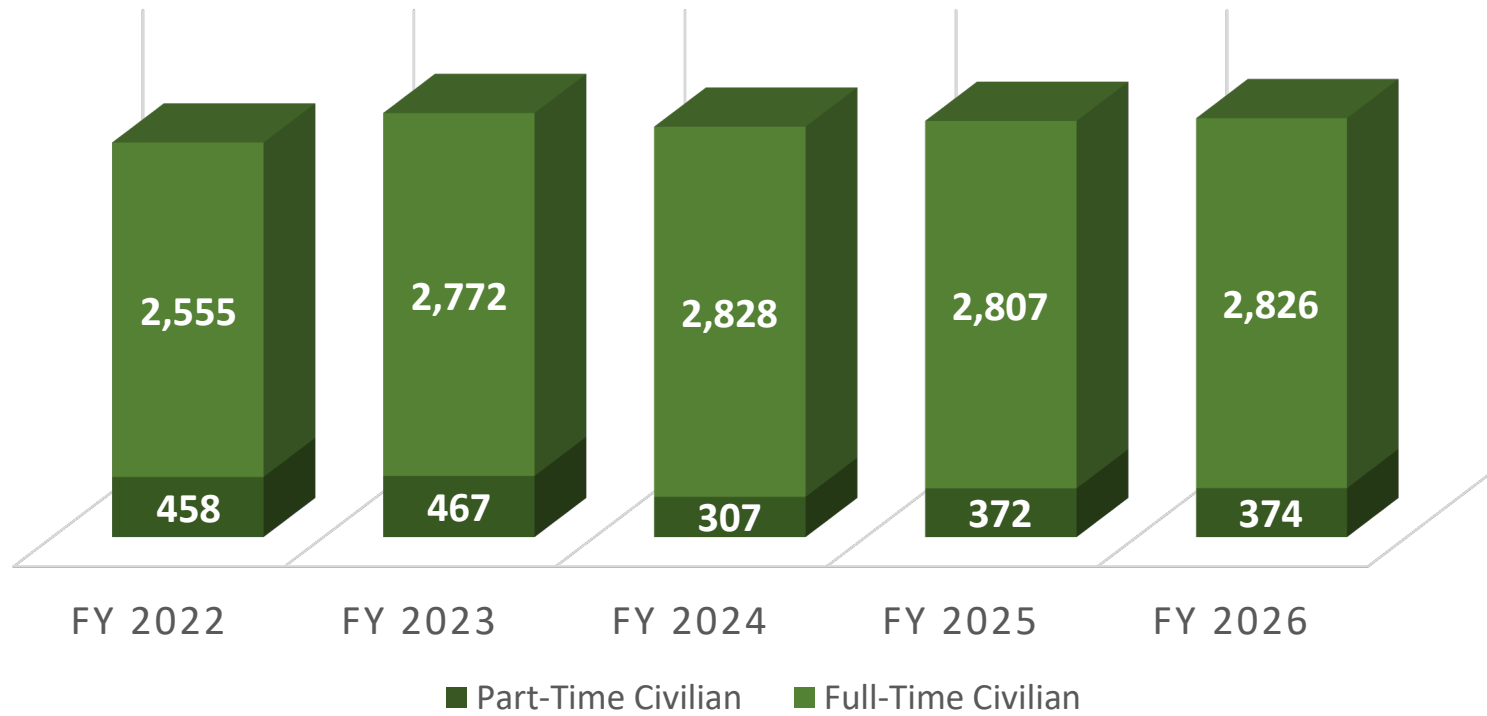
<b>General Fund Total Proposed Positions</b>	<b>2,157</b>
Remove 1 position that transferred to Facilities	(1)
Remove 16 part time positions from Parks & Rec	(16)
Restore 1 Library position	1
<b>General Fund Total Amended Positions</b>	<b>2,141</b>
Enterprise Fund Positions (No Change)	1,024
Internal Service Fund Positions (No Change)	397
Special Revenue Fund Positions (No Change)	512
<b>Total Operating Positions</b>	<b>4,074</b>
<b>Grant Funded Total Proposed Positions</b>	<b>82</b>
Correct error in position count for Health Grants	10
<b>Grant Funded Total Amended Positions</b>	<b>92</b>
<b>Total Amended City Position</b>	<b>4,166</b>



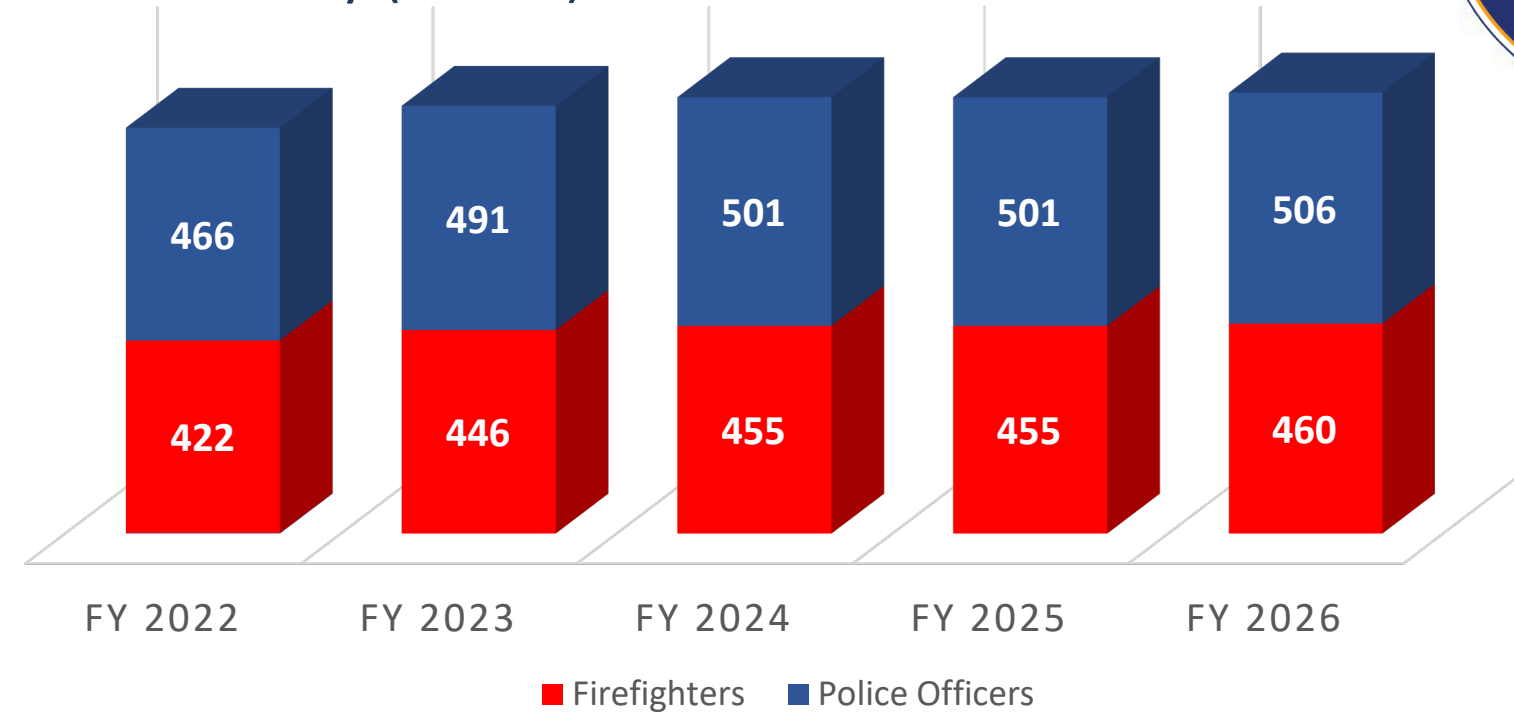
# FY 2026 Authorized Positions



Civilian Positions



Public Safety (Sworn) Positions



Overall increase to Civilian positions of 21

- General Fund Civilian positions decrease by 7
- Enterprise fund positions increase by 20
- Internal Service Fund positions increase by 20
- Special Revenue Fund positions increase by 4
- Reduced number of grant positions by 16

Overall increase to Sworn positions of 10

- General Fund Sworn Police Officers increase by 5
- General Fund Sworn Firefighters increase by 5

# Next Steps

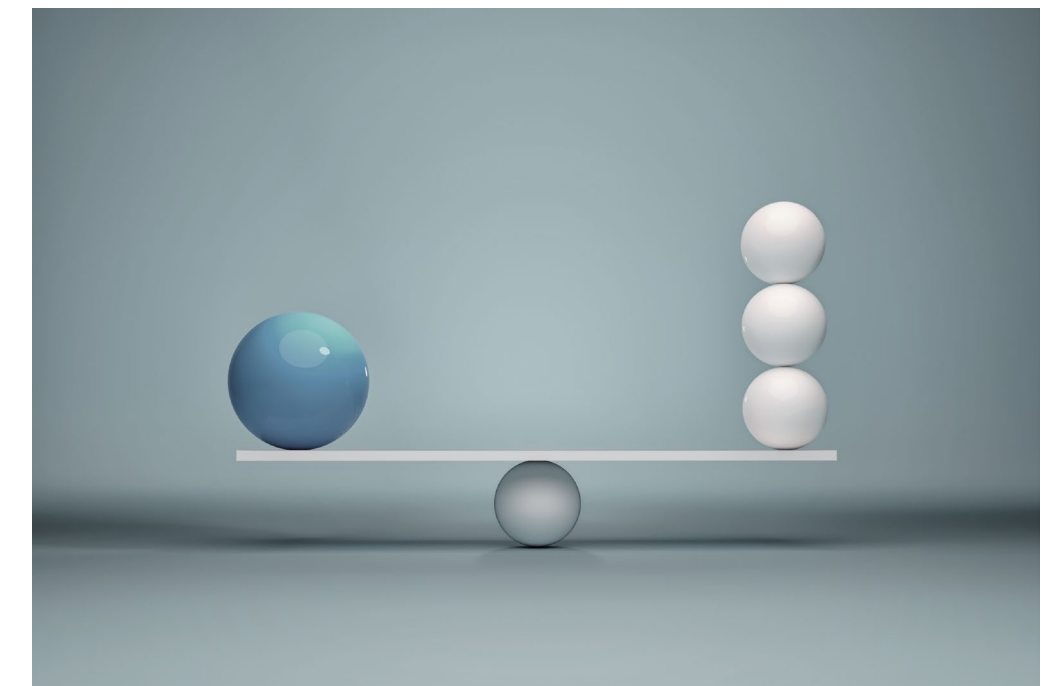


8/28 – Receive input from City Council to wrap up the amendment process today  
Budget will reflect input from 4 Budget Workshops and 7 Community Input Sessions

9/2 – Public Hearing and First Reading on the Budget  
Agenda currently posted reflects the amendments discussed  
Any changes today will be brought forward by staff for consideration

9/9 – Public Hearing and Second Reading on the Budget

- Budget must be balanced.
- New Fiscal Year starts October 1
- Any amendments must have a net-zero impact on the budget





CITY OF  
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CHRISTI**

FISCAL YEAR 2025 - 2026

# PROPOSED OPERATING BUDGET

