

**CITY OF EL PASO, TEXAS
AGENDA ITEM
DEPARTMENT HEAD'S SUMMARY FORM**

DEPARTMENT: City Manager's Office

AGENDA DATE: September 13, 2022

PUBLIC HEARING DATE: N/A

CONTACT PERSON NAME AND PHONE NUMBER: Robert Cortinas, Chief Financial Officer (915) 212-1067

DISTRICT(S) AFFECTED: All Districts

STRATEGIC GOAL: Goal 6: Set the Standard for Sound Governance and Fiscal Management

SUBGOAL: 6.5

SUBJECT:

Discussion and action on the resolution that the City reviewed and approves the issuance of the Unlimited Tax Bonds, Series 2023 by Paseo Del Este Municipal Utility District No. 7 with the acknowledgement that the issuance of such bonds does not constitute debt issuance by the City of El Paso.

BACKGROUND/ DISCUSSION:

On December 2, 2002, the City of El Paso approved a resolution consenting to the creation of Paseo Del Este Municipal Utility Districts No. 1-9 in the City of El Paso's Extraterritorial Jurisdiction for the purpose of providing water and wastewater facilities for the land within those Districts.

Paseo Del Este MUD No. 7, a political subdivision of the State of Texas, is located in El Paso County (the "District No. 7"), was created by division of Paseo del Este Municipal Utility District (the "Original District") pursuant to a division order adopted by the Original District on March 27, 2003, and operates pursuant to Chapter 443, Acts of the Texas Legislature, Regular Session, 1997 (the "Act") and Chapters 49 and 54, Texas Water Code.

The District No. 7 and nine other districts in the Paseo del Este development in eastern El Paso County known as Paseo del Este MUD Nos. 2, 3, 4, 5, 6, 8, 9, 10, and 11 have entered into a contract with the Master District (MUD No. 1) to coordinate the development of water, wastewater, and drainage facilities to serve the area within all the Paseo del Este Districts.

The District No. 7 presently contains approximately 323.640 acres of land located in the southeast portion of El Paso County approximately 15 miles east of the central area of the City of El Paso, Texas. At ultimate development, the District is projected to serve 1,468 Equivalent Single-Family Connections.

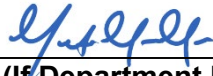
PRIOR COUNCIL ACTION:

The District No. 7 has previously issued three series of unlimited tax bonds, of which an aggregate principal amount of \$8,315,000 currently remains outstanding prior to the issue of the Bonds.

AMOUNT AND SOURCE OF FUNDING: N/A

*****REQUIRED AUTHORIZATION*****

DEPARTMENT HEAD:



(If Department Head Summary Form is initiated by Purchasing, client department should sign also)

