

**RECEIVED**

By City Clerk's Office at 10:08 am, Apr 03, 2026

**CITY OF EL PASO, TEXAS  
AGENDA SUMMARY FORM**



**DEPARTMENT / COUNCIL OFFICE:**

**AGENDA DATE:**

**PUBLIC HEARING DATE:**

**CONTACT PERSON NAME:**

**PHONE NUMBER:**

**2nd CONTACT PERSON NAME:**

**PHONE NUMBER:**

**DISTRICT(S) AFFECTED:**

**AGENDA ITEM:**

**ISSUE STATEMENT:**

**BACKGROUND:**

**COUNCIL OPTIONS:**

**COMMITTEE REVIEW AND/OR RECOMMENDATION:**

**COMMUNITY AND STAKEHOLDER OUTREACH (if applicable, as an attachment) – please include:**

**RELATED CITY POLICIES:**

**PRIOR COUNCIL ACTION:**

**LEGAL REVIEW:**

*Legal counsel reviewed as a part of Council packet*

*Legal counsel reviewed in advance of packet as an individual item*

**AMOUNT AND SOURCE OF FUNDING:**

**REPORTING OF CONTRIBUTION OR DONATION TO CITY COUNCIL:**

NAME	AMOUNT (\$)

**ATTACHMENTS:**

**FOR MORE INFORMATION:**

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\*\*\*\*\*REQUIRED AUTHORIZATION\*\*\*\*\*

**SIGNATURE:** \_\_\_\_\_

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

A RESOLUTION authorizing the redemption of certain outstanding obligations of the City; directing authorized City officials to effectuate the redemption of such obligations; resolving other matters incident and related thereto; and providing an effective date.

WHEREAS, pursuant to an ordinance passed and adopted by the City Council (the “City Council”) of the City of El Paso, Texas (the “City”), the City has heretofore issued and there are currently outstanding certain obligations more particularly described as follows: “City of El Paso, Texas, General Obligation Refunding and Improvement Bonds, Series 2014,” dated April 1, 2014 (the “Bonds”);

WHEREAS, the Bonds are subject to redemption prior to their maturity, at the option of the City; and

WHEREAS, in accordance with the provisions of Texas Government Code, Chapter 1207, as amended (“Chapter 1207”), the City is authorized and empowered to deposit funds and/or securities directly with the place of payment for the Bonds, or other authorized depository, and enter into an escrow or similar agreement with such place of payment for the safekeeping, investment, reinvestment, administration, and disbursement of such deposit of funds, and such deposit, when made in accordance with Chapter 1207, shall constitute the making of firm banking and financial arrangements for the discharge and full payment of the Bonds; and

WHEREAS, the City Council finds and determines that it is in the best interest of the City and its residents to redeem the Refunded Bonds (as hereinafter defined) as herein provided in order to reduce the City’s aggregate debt service requirements on such Refunded Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS:

SECTION 1: The Bonds maturing on August 15 in each of the years 2027 and 2039, in the aggregate principal amount of \$1,375,000 (the “Refunded Bonds”), shall be redeemed on June 23, 2026, or such other date (the “Redemption Date”) as may be determined by an Authorized Official (defined herein), as set forth in this Resolution. The City Council hereby authorizes and directs the Mayor or Mayor Pro Tem, the City Manager, or the Chief Financial Officer (each, an “Authorized Official”) to transfer lawfully available funds of the City to Computershare Trust Company, N.A., the paying agent/registrar for the Refunded Bonds (the “Paying Agent/Registrar”), in an amount sufficient to pay (i) all interest due and owing on the Refunded Bonds on their Redemption Date, (ii) the principal amount of the Refunded Bonds due and owing on their Redemption Date, and (iii) the associated costs and expenses of such redemption. Upon the making of such deposit, the Refunded Bonds will be defeased and, as a result, discharged and no longer considered outstanding obligations of the City in accordance with applicable Texas law.

SECTION 2: To the extent necessary to effectuate the redemption of the Refunded Bonds in accordance with the terms hereof, each Authorized Official is hereby authorized to enter into a deposit or escrow agreement (the “Agreement”) with the Paying Agent/Registrar for the final payment and discharge of the Refunded Bonds on their Redemption Date, in a form acceptable to the Authorized Official, for and on behalf of the City and as the act and deed of the City Council of the City; and the Agreement as executed by an Authorized Official shall be deemed the Agreement approved by the City Council of the City.

SECTION 3: The sufficiency of the deposit with the Paying Agent/Registrar, or the fund established pursuant to the Agreement, to accomplish such redemption shall be certified to the City by the City’s municipal advisor (the “Municipal Advisor”), the Paying Agent/Registrar, or another qualified financial institution.

SECTION 4: The Refunded Bonds shall be called for redemption on the Redemption Date as set forth in the notice of redemption, at the price of par plus accrued interest to the Redemption Date. The City Clerk or any Authorized Official is hereby authorized and directed to file a copy of this Resolution, together with the suggested form of notice of redemption to be sent to Bondholders, with the Paying Agent/Registrar, in accordance with the redemption provisions applicable to such Refunded Bonds; such suggested form of notice of redemption being attached hereto as **Exhibit A** and incorporated herein by reference as a part of this Resolution for all purposes.

SECTION 5: Each Authorized Official is authorized to provide certifications or other evidence of adoption of this Resolution and to do any and all things necessary or convenient to effect the redemption described herein and otherwise give effect to the intent and purpose hereof, including the execution of the Agreement.

SECTION 6: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

SECTION 7: Though such parties may be identified, and the entry into a particular form of contract may be authorized herein, the City Council hereby delegates to each Authorized Official the authority to independently select the counterparty to any agreement with the Paying Agent/Registrar, or any other contract that is determined by such Authorized Official, the City’s Municipal Advisor, or Bond Counsel to be necessary or incidental to carry out the provisions of this Resolution, as long as each of such contracts has a value of less than the amount referenced in Section 2252.908 of the Texas Government Code (collectively, the “Ancillary Contracts”); and, as necessary, to execute the Ancillary Contracts on behalf and as the act and deed of the City Council. The City Council has not participated in the selection of any of the business entities which are counterparties to the Ancillary Contracts.

SECTION 8: If any provision of this Resolution or the application thereof to any person or circumstance shall be held invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 9: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 10: This Resolution shall be in force and effect from and after its passage on the date shown below.

*[Remainder of page intentionally blank]*

APPROVED this \_\_\_\_ day of April, 2026.

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Renard U. Johnson  
Mayor, City of El Paso, Texas

ATTEST:

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Laura D. Prine  
City Clerk, City of El Paso, Texas

(SEAL)

APPROVED AS TO FORM:



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Karla M. Nieman  
City Attorney  
City of El Paso, Texas

APPROVED AS TO CONTENT:



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Robert Cortinas  
Chief Financial Officer  
City of El Paso, Texas

APPROVED AS TO FORM:



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Paul A. Braden  
Bond Counsel

**EXHIBIT A**

**NOTICE OF REDEMPTION  
CITY OF EL PASO, TEXAS  
GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS,  
SERIES 2014  
Dated April 1, 2014**

NOTICE IS HEREBY GIVEN that the bonds of the above series maturing on August 15 in each of the years 2027 and 2039 and aggregating in principal amount \$1,375,000 (the "Bonds") have been called for redemption on [June 23], 2026 (the "Redemption Date"), at the redemption price of par and accrued interest to the date of redemption (the "Redemption Price"), such Bonds being identified as follows:

<u>Maturity Date</u>	<u>Outstanding Principal Amount (\$)</u>	<u>Principal Amount to be Redeemed (\$)</u>	<u>CUSIP No.</u>
August 15, 2027	535,000	535,000	283734UK5
August 15, 2039	840,000	840,000	2837347Q8

All of such Bonds shall become due and payable on the Redemption Date, and interest thereon shall cease to accrue from and after the Redemption Date, and payment of the Redemption Price of such Bonds shall be paid to the registered owners of the Bonds only upon presentation and surrender of such Bonds to Computershare Trust Company, N.A. at its designated offices at the following address:

By Registered or Certified Mail

Computershare Trust Company, N.A.  
1505 Energy Park Drive  
St. Paul, Minnesota 55108

By Hand or Overnight Mail

Computershare Trust Company, N.A.  
Corporate Trust Operations  
1505 Energy Park Drive  
St. Paul, Minnesota 55108

THIS NOTICE is issued and given pursuant to the terms and conditions prescribed for the redemption of such Bonds and pursuant to a resolution by the City Council of the City of El Paso, Texas.

COMPUTERSHARE TRUST COMPANY, N.A.,  
as Paying Agent/Registrar