

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

DEPARTMENT: City Manager's Office

AGENDA DATE: September 14, 2021

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 2021 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 3, 2002 the City Council of the City of **El Paso** ('City") consented to the creation of Paseo Del Este Municipal Utility Districts Nos. 1 through 9 ("Districts") in the City of **El Paso's** Extraterritorial Jurisdiction. The City's conditions for the creation of the Districts was that the City is to review and approve the Districts' bonds and notes prior to issuance and may place restrictions on the terms and provisions of each of the District's bonds and notes issued to provide service to the land and conditions on the sale of the District's bonds and notes to the extent such restrictions and conditions do not generally render the bonds and notes of the Districts unmarketable.

PRIOR COUNCIL ACTION:

N/A

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)

