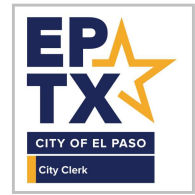


**CITY OF EL PASO, TEXAS
AGENDA ITEM
DEPARTMENT HEAD'S SUMMARY FORM**



DEPARTMENT: Office of the City Manager

AGENDA DATE: 6/24/25

PUBLIC HEARING DATE:

CONTACT PERSON NAME: Robert Cortinas, CFO

PHONE NUMBER: 915-212-1067

2nd CONTACT PERSON NAME:

PHONE NUMBER:

DISTRICT(S) AFFECTED: All

STRATEGIC GOAL:

6: Set the Standard for Sound Governance and Fiscal Management

SUBGOAL:

6.6: Ensure Continued Financial Stability and Accountability Through Sound Financial Management, Budgeting and Reporting

SUBJECT:

AN ORDINANCE authorizing the issuance of City of El Paso, Texas, General Obligation Refunding Bonds, Series 2025 for debt service savings in an amount not to exceed \$285,640,000; levying a continuing direct annual ad valorem tax for the payment of such Bonds; and resolving other matters which are necessary to effectuate such issuance; including the delegation of matters relating to the sale and issuance of such Bonds to an authorized City official within certain specified parameters.

BACKGROUND / DISCUSSION:

Refundable Obligations includes (1) City of El Paso, Texas, General Obligation Refunding and Improvement Bonds, Series 2015, dated July 1, 2015; (2) City of El Paso, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2015, dated July 1, 2015; (3) City of El Paso, Texas, General Obligation Bonds, Series 2016, dated June 1, 2016; and (4) City of El Paso, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2016, dated June 1, 2016.

The refunding of the refunded obligations should produce a present value debt service savings of at least 3% net of any City contribution with a maximum maturity date for any series of bonds issued not to exceed August 15, 2042.

COMMUNITY AND STAKEHOLDER OUTREACH:

None

PRIOR COUNCIL ACTION:

No previous Council Action

AMOUNT AND SOURCE OF FUNDING:

\$_____ 1100-999-99999-554110

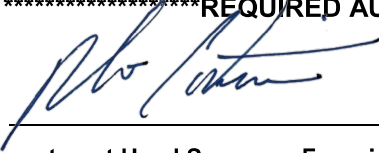
REPORTING OF CONTRIBUTION OR DONATION TO CITY COUNCIL:

None

NAME	AMOUNT (\$)

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

DEPARTMENT HEAD:


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