

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

DEPARTMENT: Office of the Comptroller

AGENDA DATE: November 22, 22

PUBLIC HEARING DATE: N/A

CONTACT PERSON NAME AND PHONE NUMBER: Margarita Munoz – Comptroller – 915-212-1174

DISTRICT(S) AFFECTED: All

STRATEGIC GOAL: 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:

APPROVE a resolution to update the Debt Management Policy for the City of El Paso.

BACKGROUND / DISCUSSION:

The Debt Management Policy applies to all debt instruments regardless of the funding source; it establishes guidelines to develop and maintain a sound debt management program. The objective of the policy is to establish and maintain a solid position with respect to the debt service fund.

The policy has been revised to provide clarification to some of the concepts related to debt management as well as aligning the policy with GFOA best practices.

PRIOR COUNCIL ACTION:

The City Debt Management Policy was last amended on September 1, 2020.

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)