

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

DEPARTMENT: Mayor and Council

AGENDA DATE: 07/16/2024

CONTACT PERSON NAME AND PHONE NUMBER:

Rep. Chris Canales, 915-212-0008

Rep. Brian Kennedy, 915-212-0001

Rep. Art Fierro, 915-212-0006

DISTRICT(S) AFFECTED: All Districts

STRATEGIC GOAL:

Goal 6 - Set the Standard for Sound Governance & Fiscal Management

SUBJECT:

APPROVE a resolution / ordinance / lease to do what? OR AUTHORIZE the City Manager to do what? Be descriptive of what we want Council to approve. Include \$ amount if applicable.

Discussion and action to direct the City Attorney to prepare an ordinance ordering an election on the November 5, 2024 uniform election date to permit voters to determine whether to revoke the City's authority to issue the 2012 Quality of Life bonds that have not yet been sold or delivered; and to direct the City Manager and City Attorney to undertake all actions necessary to defease and/or redeem all or a portion of the outstanding 2012 Quality of Life bonds issued to fund the Multipurpose Performing Arts and Entertainment Facility project.

BACKGROUND / DISCUSSION:

Discussion of the what, why, where, when, and how to enable Council to have reasonably complete description of the contemplated action. This should include attachment of bid tabulation, or ordinance or resolution if appropriate. What are the benefits to the City of this action? What are the citizen concerns?

The 2012 Quality of Life Bond was approved by City of El Paso voters in the November 2012 election. The Multipurpose Performing Arts and Entertainment Facility is the only remaining project from that package for which there are bonds that have not yet been sold or delivered.

PRIOR COUNCIL ACTION:

Has the Council previously considered this item or a closely related one?

N/A

AMOUNT AND SOURCE OF FUNDING:

How will this item be funded? Has the item been budgeted? If so, identify funding source by account numbers and description of account. Does it require a budget transfer?

N/A

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

DEPARTMENT HEAD:
