

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

AGENDA DATE: February 13, 2024

PUBLIC HEARING DATE:

CONTACT PERSON(S) NAME AND PHONE NUMBER: Robert Cortinas, Chief Financial Officer (915) 212-1067

DISTRICT(S) AFFECTED: All

STRATEGIC GOAL: 6. Set the Standard for Sound Governance and Fiscal Management

SUBJECT: FY 2023 Report on the status of the Downtown Development Corporation and 5-Year Capital Improvement Plan.

BACKGROUND / DISCUSSION:

The City of El Paso Downtown Development Corporation has been created and organized as a public, nonprofit local government corporation incorporated pursuant to Subchapter D of Chapter 431, Texas Transportation Code, as amended, to aid, assist and act on behalf of the City of El Paso, Texas in the performance of the City's governmental functions.

On November 6, 2012, the voters of the City authorized the City to provide for the planning, acquisition, establishment, development, construction and financing of a sports and community venue project within the City of the type described and defined in Section 334.001 (4) (A).

The Corporation has previously issued its "City of El Paso Downtown Development Corporation Special Revenue Bonds, Series 2013A and Taxable Series 2013B (Downtown Ballpark Venue Project)".

PRIOR COUNCIL ACTION: FY 2022 report was presented December 13, 2022

AMOUNT AND SOURCE OF FUNDING: N/A

PRIMARY DEPARTMENT: City Manager's Office

SECONDARY DEPARTMENT: All City

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

DEPARTMENT HEAD:

Robert Cortinas

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