

**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:

A Resolution authorizing the defeasance and redemption of certain outstanding obligations of the City; approving and authorizing the execution of an escrow agreement for the deposit of funds in an amount sufficient to defease and redeem such obligations; resolving other matters incident and related thereto; and providing an effective date.

BACKGROUND / DISCUSSION:

That a portion of the (1) Series 2019 Certificates maturing on August 15 in each of the years 2029 and 2030, in the aggregate principal amount of \$3,125,000, (2) Series 2020 Certificates maturing on August 15, 2030, in the aggregate principal amount of \$1,890,000, (3) Series 2021A Certificates maturing on August 15 in each of the years 2031 and 2032, in the aggregate principal amount of \$4,160,000, and (4) Series 2021C Certificates maturing on August 15, 2031, in the aggregate principal amount of \$2,530,000 (the “Defeased Obligations”), shall be defeased to the respective redemption dates.

COMMUNITY AND STAKEHOLDER OUTREACH:

None

PRIOR COUNCIL ACTION:

No previous Council Action

AMOUNT AND SOURCE OF FUNDING:

\$_____ 1100-999-99999-554105


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)