

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

DEPARTMENT: Office of the Chief Financial Officer
AGENDA DATE: April 5, 2016
CONTACT PERSON/PHONE: Dr. Mark Sutter, Chief Financial Officer, 212-1063

DISTRICT(S) AFFECTED: All

SUBJECT:

Discussion and action on a Resolution approving and authorizing publication of notice of intention to issue certificates of obligation in an amount not to exceed \$100 million. (All Districts) [Mark Sutter (915) 212-1063][Public Hearing Date: April 5, 2016]

BACKGROUND / DISCUSSION:

State law requires that the issuance of certificates of obligation be authorized through a two-step City Council process. In order to issue approximately \$100 million in certificates of obligation to fund and reimburse itself for ongoing capital projects, the City must approve and authorize publication of a *Notice of Intention* to issue these certificates of obligation.

PRIOR COUNCIL ACTION:

City Council authorized the March 2010, November 2010, April 2011, June 2012 projects.

AMOUNT AND SOURCE OF FUNDING:

\$100 million in Certificates of Obligation to fund various projects from the March 2010, November 2010, April 2011, June 2012 authorizations are paid for primarily through ad valorem taxes.

BOARD / COMMISSION ACTION:

N/A

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

DEPARTMENT HEAD:



A RESOLUTION approving and authorizing publication of notice of intention to issue certificates of obligation.

THE STATE OF TEXAS

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CITY OF EL PASO

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WHEREAS, the City Council of the City of El Paso, Texas (the "City"), has determined that certificates of obligation should be issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended, for the purpose of paying contractual obligations to be incurred for the construction of public works as specified below; and

WHEREAS, prior to the issuance of such certificates, the City Council is required to publish notice of its intention to issue the same in a newspaper of general circulation in the City, said notice stating (i) the time and place the City Council tentatively proposes to pass the ordinance authorizing the issuance of the certificates, (ii) the maximum amount proposed to be issued, (iii) the purposes for which the certificates are to be issued and (iv) the manner in which the City Council proposes to pay the certificates;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EL PASO, TEXAS:

SECTION 1: The City Clerk is hereby authorized and directed to cause notice to be published of the City Council's intention to issue certificates of obligation, in one or more series, in a principal amount not to exceed \$100,000,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: (a) constructing, resurfacing and improving various streets, roads, bridges, overpasses, thoroughfares, tunnels, sidewalks, pathways and related municipal facilities within the City including lane markings, street drainage, street lights, ADA accessibility, traffic signals, traffic surveillance and counting equipment, signal system synchronization, loop detectors, transit tunnel reconstruction, lighting, landscaping and other aesthetics related thereto and the acquisition of necessary rights-of-way and land in connection therewith; (b) design, acquisition, construction and improvements to municipal transportation and terminal facilities owned by the City, including maintenance and operational facilities, bus shelters, bike racks, rapid transit terminals and the acquisition of necessary rights of way and land therefor; (c) renovating, improving and equipping municipal fire and police stations and facilities; (d) renovation, rehabilitation, improving and equipping of existing City buildings and facilities, including improvements to fiber optic connectivity, roofing system rehabilitation and replacement HVAC; and the acquisition of necessary rights-of-way and land in connection therewith; (e) the purchase and installation of telecommunication and computer hardware and software for various City departments; (f) improvement and equipping of City parks, recreational and library facilities; and (g) acquisition, construction and improvement of municipally owned public works of art and projects; and (ii) professional services rendered in connection therewith, such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the City's water and sewer system. The notice hereby approved and

authorized to be published shall read substantially in the form and content of **Exhibit A** hereto attached and incorporated herein by reference as a part of this resolution for all purposes.

SECTION 2: The City Clerk shall cause the aforesaid notice to be published in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be at least thirty-one (31) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

SECTION 3: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 4: This Resolution shall be in force and effect from and after its passage on the date shown below.

[The remainder of this page intentionally left blank.]


APPROVED AND ADOPTED this _____ day of April, 2016.

Oscar Leeser
Mayor, City of El Paso, Texas

ATTEST:


Richarda Duffy Momsen
City Clerk, City of El Paso, Texas

Approved as to Form:



Don W. Minton
Assistant City Attorney
City of El Paso, Texas

Approved as to Content:



Mark Sutter, Ph.D
Chief Financial Officer
City of El Paso, Texas

(CITY SEAL)

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CITY OF EL PASO, TEXAS, CERTIFICATES OF OBLIGATION

TAKE NOTICE the City Council of the City of El Paso, Texas, shall convene at 8:00 o'clock A.M. on May 17, 2016, at its regular meeting place on the first floor of the Municipal Building, 300 N. Campbell, El Paso, Texas, and, during such meeting, the City Council will consider the passage of one or more ordinances authorizing the issuance of certificates of obligation in one or more series in a principal amount not to exceed \$100,000,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: (a) constructing, resurfacing and improving various streets, roads, bridges, overpasses, thoroughfares, tunnels, sidewalks, pathways and related municipal facilities within the City including lane markings, street drainage, street lights, ADA accessibility, traffic signals, traffic surveillance and counting equipment, signal system synchronization, loop detectors, transit tunnel reconstruction, lighting, landscaping and other aesthetics related thereto and the acquisition of necessary rights-of-way and land in connection therewith; (b) design, acquisition, construction and improvements to municipal transportation and terminal facilities owned by the City, including maintenance and operational facilities, bus shelters, bike racks, rapid transit terminals and the acquisition of necessary rights of way and land therefor; (c) renovating, improving and equipping municipal fire and police stations and facilities; (d) renovation, rehabilitation, improving and equipping of existing City buildings and facilities, including improvements to fiber optic connectivity, roofing system rehabilitation and replacement HVAC; and the acquisition of necessary rights-of-way and land in connection therewith; (e) the purchase and installation of telecommunication and computer hardware and software for various City departments; (f) improvement and equipping of City parks, recreational and library facilities; and (g) acquisition, construction and improvement of municipally owned public works of art and projects; and (ii) professional services rendered in connection therewith, such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the City's water and sewer system. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

Richarda Duffy Momsen
City Clerk
City of El Paso, Texas