

RESOLUTION

WHEREAS, the El Paso City Council approved its revised Debt Management Policy on February 14, 2012 and amended on June 26, 2012 which sets forth the parameters for issuing new debt for the City of El Paso; and

WHEREAS, the Debt Management Policy establishes the type of bonds that may be used to fund capital improvement projects at the lowest costs possible and states that Certificates of Obligation are an appropriate debt instrument for infrastructure related capital projects (and non-quality of Life projects); and

WHEREAS, the El Paso City Council has directed that issuances for proposed capital projects and utilizing Certificates of Obligation be brought forward annually starting in 2010 and thereafter; and

WHEREAS, on June 26, 2012, the City Council considered and approved a financing plan and term sheet to construct a public sports facility in an estimated amount not to exceed \$50 million and authorized the City Manager to proceed with the proposed financing; and

WHEREAS, on August 7, 2012, the City Council considered options for relocating City Hall and approved the negotiation of contracts for two properties and related parking facilities and directed staff to establish the projects in the City's capital improvement program; and

WHEREAS, on August 21, 2012, the City Council approved the City of El Paso FY2013 Budget Resolution which included certain unassigned general fund balances; and

WHEREAS, City Staff recommends the Council approve the City of El Paso 2013 City Hall Relocation and Baseball Stadium Capital Improvement Program to establish the relocation projects and public sports facility totaling \$81,238,924 as set forth in the attached **Exhibit "A"** and authorize the use of a combination of Certificates of Obligation, revenue bonds, or other sources for the Capital Program pursuant to the City's Debt Management Policy and applicable state laws; and

WHEREAS, City staff further recommends that the City Manger be authorized to allocate funds out of the unassigned general fund balance in the approved City of El Paso FY2013 Budget in an amount not to exceed \$3,920,276 for Information Technology projects, record and archiving projects, and moving costs related to the relocation of City Hall, as set forth in the attached **Exhibit "B"**.

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

- A) The City of El Paso 2013 City Hall Relocation and Baseball Capital Improvement Program to establish the relocation projects and public sports facility totaling \$81,238,924 as set forth in the attached **Exhibit "A"** is hereby approved;

- B) The use of a combination of Certificates of Obligation, revenue bonds, or other sources for the Capital Program pursuant to the City's Debt Management Policy and applicable state laws is authorized;
- C) The City Manger is authorized to allocate funds out of the unassigned general fund balance in the approved City of El Paso FY2013 Budget in an amount not to exceed \$3,920,276 for Information Technology projects, record and archiving projects, and moving costs related to the relocation of City Hall, as set forth in the attached **Exhibit "B"**; and
- D) The City Manager is directed to take such actions and execute any and all documents for the execution of this project, subject to annual budgeting requirements and final Council approvals.

(Signatures on following page)

PASSED AND APPROVED this ___ day of September, 2012

CITY OF EL PASO

John F. Cook
Mayor

ATTEST:

Richarda Duffy Momsen
City Clerk

APPROVED AS TO FORM:



Bertha A. Ontiveros
Assistant City Attorney

APPROVED AS TO CONTENT:



Carmen Arrieta-Candelaria
Chief Financial Officer



R. Alan Shubert, P.E., City Engineer
Engineering & Construction Mgmt. Dept.

EXHIBIT "A"

**2013 City Hall Relocation and Baseball Stadium
Capital Improvement Program**

Project:	Project Budget
City Hall Relocation	
801/11 Texas	\$ 2,460,800
300 North Campbell	\$ 11,507,750
Parking Lot	\$ 3,140,800
Upgrades, Renovations and Furnishings for facilities	\$ 11,005,000
Public Art	\$ 562,287
Bond Issuance Costs	\$ 562,287
<i>Subtotal</i>	<i>\$ 29,238,924</i>
Baseball Stadium	
Construction of Public Sports Facility	\$ 50,000,000
Public Art	1,000,000
Bond Issuance Costs	1,000,000
<i>Subtotal</i>	<i>\$ 52,000,000</i>
TOTAL CIP BUDGET	\$ 81,238,924.00

EXHIBIT "B"

**CITY OF EL PASO FY 2013 BUDGET
UNASSIGNED FUND BALANCE**

BUDGET FOR RELOCATION OF CITY HALL

Project:	Project Budget
IT-Related	\$ 1,820,276
Records/Archiving	450,000
Moving Costs	1,650,000
Total Budget	\$ 3,920,276