

Bond Case Briefs

Municipal Finance Law Since 1971

City of El Paso's Use of Non-Voter Approved Debt Raises Concerns, Public Finance Experts Say.

As the city of El Paso prepares to issue another multimillion dollar round of non-voter approved debt, experts say the practice raises red flags and will have long-term impacts for generations of taxpayers.

The El Paso City Council recently approved beginning the process of issuing \$96 million in certificates of obligation, or debt that can be issued without voter approval if the amount does not exceed \$100 million. A public hearing is scheduled for Aug. 24, when the City Council will vote on whether to approve the issuance of the debt.

The council also approved issuing about \$93 million in certificates of obligation in April, and since 2019 has issued two separate \$100 million rounds of the debt for a variety of city projects and included funding for emergency vehicles for the police and fire departments.

[Continue reading.](#)

El Paso Matters

by Elida S. Perez

July 28, 2021