

CONTINUING DISCLOSURE REPORT  
FOR THE  
FISCAL YEAR ENDED AUGUST 31, 2016

CITY OF EL PASO, TEXAS

GENERAL OBLIGATION DEBT



**FSC** Continuing Disclosure Services  
A Division of Hilltop Securities.

## RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board (the Nationally Recognized Municipal Securities Information Repository) and any applicable State Information Depository pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statute.

**Issuer Name: City of El Paso, Texas**

**Issue(s):**

\$ 95,190,000	General Obligation Refunding Bonds, Series 2007
\$ 35,000,000	Combination Tax and Revenue Certificates of Obligation, Series 2007
\$ 40,000,000	General Obligation Bonds, Series 2007A
\$ 101,240,000	Taxable General Obligation Pension Bonds, Series 2007
\$ 56,455,000	General Obligation Bonds, Series 2008
\$ 57,615,000	Combination Tax & Revenue Certificates of Obligation, Series 2009
\$ 45,740,000	Combination Tax and Revenue Certificates of Obligation, Taxable Series 2009B (Direct Subsidy-Build America Bonds)
\$ 3,230,000	Combination Tax & Revenue Certificates of Obligation, Taxable Series 2009C (Direct Subsidy - Recovery Zone Economic Development Bonds)
\$ 27,210,000	Combination Tax and Revenue Certificates of Obligation, Series 2009A
\$ 74,340,000	Combination Tax & Revenue Certificates of Obligation, Series 2010B (Build America Bonds)
\$ 32,775,000	Combination Tax & Revenue Certificates of Obligation, Series 2011
\$ 5,860,000	General Obligation Refunding Bonds, Series 2011
\$ 20,710,000	General Obligation Refunding Bonds, Series 2012
\$ 58,730,000	Combination Tax and Revenue Certificates of Obligation, Series 2012
\$ 24,285,000	General Obligation Refunding Bonds, Series 2013
\$ 65,395,000	Combination Tax & Revenue Certificates of Obligation, Series 2013
\$ 110,610,000	General Obligation Refunding Bonds, Taxable Series 2014
\$ 40,000,000	Combination Tax & Airport Revenue Certificates of Obligation, Taxable Series 2014
\$ 88,515,000	General Obligation Refunding and Improvement Bonds, Series 2014
\$ 64,605,000	Combination Tax and Revenue Certificates of Obligation, Series 2014
\$ 49,360,000	General Obligation Refunding Bonds, Series 2014A
\$ 116,415,000	General Obligation Bonds, Series 2015
\$ 57,710,000	Combination Tax and Revenue Certificates of Obligation, Series 2015
\$ 121,260,000	General Obligation Refunding Bonds, Series 2016
\$ 175,305,000	General Obligation Bonds, Series 2016
\$ 84,205,000	Combination Tax and Revenue Certificates of Obligation, Series 2016

**Filing Format**  electronic \_\_\_ paper; If available on the Internet, give URL: \_\_\_\_\_

**CUSIP Numbers to which the information filed relates** (optional):

Nine-digit number(s) (see following page(s)):

\_\_\_ Six-digit number if information filed relates to all securities of the issuer

\* \* \*

### Financial & Operating Data Disclosure Information

Annual Financial Report or CAFR  
 Financial Information & Operating Data  
 Other (describe) \_\_\_\_\_  
 Fiscal Period Covered: FYE 2016  
 Monthly  Quarterly  Annual  Other: \_\_\_\_\_

\* \* \*

I hereby represent that I am authorized by the issuer or its agent to distribute this information publicly:

Signature: \_\_\_\_\_

Name: Mark Sutter Title: Chief Financial Officer

Employer: City of El Paso, Texas

Voice Telephone Number: (915) 212-1063

Email Address: sutterm@elpasotexas.gov

## DESCRIPTION OF ISSUES COVERED BY THIS REPORT

### General Obligation Refunding Bonds, Series 2007

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 805,000	283734F97
	<u>\$ 805,000</u>	

### Combination Tax and Revenue Certificates of Obligation, Series 2007

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,250,000	283734FW6
	<u>\$ 1,250,000</u>	

### General Obligation Bonds, Series 2007A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,390,000	283734GQ8
	<u>\$ 1,390,000</u>	

### Taxable General Obligation Pension Bonds, Series 2007

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 2,575,000	283734HK0
08/15/27	35,910,000	283734HK0
08/15/35	48,245,000	283734JD4
	<u>\$ 86,730,000</u>	

### General Obligation Bonds, Series 2008

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,810,000	283734KS9
	<u>\$ 1,810,000</u>	

**Combination Tax & Revenue Certificates of Obligation, Series 2009**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 2,450,000	283734LK5
08/15/18	2,575,000	283734LL3
08/15/19	1,715,000	283734LM1
	<u>\$ 6,740,000</u>	

**Combination Tax and Revenue Certificates of Obligation, Series 2009A**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 2,080,000	283734MN8
08/15/18	2,185,000	283734MP3
08/15/19	2,295,000	283734MQ1
	<u>\$ 6,560,000</u>	

**Combination Tax and Revenue Certificates of Obligation, Taxable Series 2009B (Direct Subsidy-Build America Bonds)**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/20	\$ 2,390,000	283734MS7
08/15/21	2,465,000	283734MT5
08/15/22	2,545,000	283734MU2
08/15/23	2,630,000	283734MV0
08/15/29	18,010,000	283734MW8
08/15/34	17,700,000	283734MX6
	<u>\$ 45,740,000</u>	

**Combination Tax & Revenue Certificates of Obligation, Taxable Series 2009C (Direct Subsidy - Recovery Zone Economic Development Bonds)**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/34	\$ 3,230,000	283734MY4
	<u>\$ 3,230,000</u>	

**Combination Tax & Revenue Certificates of Obligation, Series 2010B (Build America Bonds)**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 2,585,000	283734NA5
08/15/18	2,640,000	283734NB3
08/15/19	2,710,000	283734NC1
08/15/20	2,780,000	283734ND9
08/15/21	2,860,000	283734NE7
08/15/22	2,945,000	283734NF4
08/15/23	3,040,000	283734NG2
08/15/24	3,140,000	283734NH0
08/15/25	3,250,000	283734NJ6
08/15/30	18,280,000	283734NP2
08/15/32	8,430,000	283734NN7
08/15/36	19,150,000	283734NQ0
	<u>\$ 71,810,000</u>	

**General Obligation Refunding Bonds, Series 2011**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 705,000	283734NV9
08/15/18	725,000	283734NW7
08/15/19	745,000	283734NX5
08/15/20	770,000	283734NY3
08/15/21	795,000	283734NZ0
	<u>\$ 3,740,000</u>	

**Combination Tax & Revenue Certificates of Obligation, Series 2011**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,390,000	283734PB1
08/15/18	1,450,000	283734PC9
08/15/19	1,505,000	283734PD7
08/15/20	1,555,000	283734PE5
08/15/21	1,620,000	283734PF2
08/15/22	1,685,000	283734PG0
08/15/23	1,770,000	283734PH8
08/15/24	1,860,000	283734PJ4
08/15/25	1,950,000	283734PK1
08/15/26	2,050,000	283734PL9
08/15/27	2,150,000	283734PM7
08/15/28	2,260,000	283734PN5
08/15/29	2,370,000	283734PP0
08/15/30	2,490,000	283734PQ8
08/15/31	2,615,000	283734PR6
08/15/32	2,720,000	283734PS4
	<u>\$ 31,440,000</u>	

**Combination Tax and Revenue Certificates of Obligation, Series 2012**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 3,695,000	283734PU9
08/15/18	3,805,000	283734PV7
08/15/19	3,920,000	283734PW5
08/15/20	4,040,000	283734PX3
08/15/21	4,160,000	283734PY1
08/15/22	4,325,000	283734PZ8
08/15/23	4,495,000	283734QA2
08/15/24	1,360,000	283734QB0
08/15/25	1,405,000	283734QC8
08/15/26	1,470,000	283734QD6
08/15/27	1,525,000	283734QE4
08/15/28	1,580,000	283734QF1
08/15/29	1,645,000	283734QG9
08/15/30	1,720,000	283734QH7
08/15/31	1,765,000	283734QJ3
08/15/32	1,820,000	283734QK0
08/15/33	1,895,000	283734QL8
08/15/38	10,520,000	283734QM6
	<u>\$ 55,145,000</u>	

**General Obligation Refunding Bonds, Series 2012**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,240,000	283734QP9
08/15/18	1,285,000	283734QQ7
08/15/19	1,330,000	283734QR5
08/15/20	1,375,000	283734QS3
08/15/21	1,420,000	283734QT1
08/15/22	1,475,000	283734QU8
08/15/23	1,530,000	283734QV6
08/15/24	1,590,000	283734QW4
08/15/25	1,660,000	283734QX2
08/15/26	1,730,000	283734QY0
08/15/27	1,815,000	283734QZ7
08/15/28	1,890,000	283734RA1
	<u>\$ 18,340,000</u>	



**General Obligation Refunding Bonds, Series 2013**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,855,000	283734RF0
08/15/18	1,925,000	283734RG8
08/15/19	2,005,000	283734RH6
08/15/20	1,580,000	283734RJ2
08/15/21	1,440,000	283734RK9
08/15/22	1,440,000	283734RL7
08/15/23	1,460,000	283734RM5
08/15/24	980,000	283734RN3
08/15/25	1,015,000	283734RP8
08/15/26	1,055,000	283734RQ6
08/15/27	1,105,000	283734RR4
08/15/28	1,160,000	283734RS2
	<u>\$ 17,020,000</u>	

**Combination Tax & Revenue Certificates of Obligation, Series 2013**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 2,115,000	283734RT0
08/15/18	2,130,000	283734RU7
08/15/19	2,155,000	283734RV5
08/15/20	2,245,000	283734RW3
08/15/21	2,335,000	283734RX1
08/15/22	2,435,000	283734RY9
08/15/23	2,560,000	283734RZ6
08/15/24	2,685,000	283734SA0
08/15/25	2,295,000	283734SB8
08/15/26	2,360,000	283734SC6
08/15/27	2,445,000	283734SD4
08/15/28	2,570,000	283734SE2
08/15/29	2,670,000	283734SF9
08/15/30	2,800,000	283734SG7
08/15/33	9,125,000	283734SK8
08/15/36	10,415,000	283734SN2
08/15/39	12,055,000	283734SR3
	<u>\$ 65,395,000</u>	

**General Obligation Refunding Bonds, Taxable Series 2014**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 4,150,000	283734SU6
08/15/18	4,220,000	283734SV4
08/15/19	4,310,000	283734SW2
08/15/20	4,425,000	283734SX0
08/15/21	4,560,000	283734SY8
08/15/22	4,720,000	283734SZ5
08/15/23	4,890,000	283734TA9
08/15/24	5,085,000	283734TB7
08/15/25	5,295,000	283734TC5
08/15/26	5,525,000	283734TD3
08/15/27	5,775,000	283734TE1
08/15/34	49,470,000	283734TF8
	<u>\$ 102,425,000</u>	

**Combination Tax & Airport Revenue Certificates of Obligation, Taxable Series 2014**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,155,000	283734TG6
08/15/18	1,170,000	283734TH4
08/15/19	1,195,000	283734TJ0
08/15/20	1,225,000	283734TK7
08/15/21	1,350,000	283734TL5
08/15/22	1,395,000	283734TM3
08/15/23	1,440,000	283734TN1
08/15/24	1,495,000	283734TP6
08/15/25	1,550,000	283734TQ4
08/15/26	1,615,000	283734TR2
08/15/27	1,680,000	283734TS0
08/15/28	1,755,000	283734TT8
08/15/29	1,835,000	283734TU5
08/15/33	8,270,000	283734TV3
08/15/38	12,870,000	283734TW1
	<u>\$ 40,000,000</u>	

**General Obligation Refunding and Improvement Bonds, Series 2014**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 7,895,000	283734TZ4
08/15/18	8,290,000	283734UA7
08/15/19	5,745,000	283734UB5
08/15/20	5,480,000	283734UC3
08/15/21	5,750,000	283734UD1
08/15/22	6,035,000	283734UE9
08/15/23	6,340,000	283734UF6
08/15/24	6,660,000	283734UG4
08/15/25	4,135,000	283734UH2
08/15/26	1,085,000	283734UJ8
08/15/27	535,000	283734UK5
08/15/28	555,000	283734UL3
08/15/29	570,000	283734UM1
08/15/30	590,000	283734UN9
08/15/31	615,000	283734UP4
08/15/32	640,000	283734UQ2
08/15/33	665,000	283734UR0
08/15/34	695,000	283734US8
08/15/35	720,000	283734UT6
08/15/36	745,000	283734UU3
08/15/39	2,420,000	283734UV1
	<u>\$ 66,165,000</u>	

**Combination Tax and Revenue Certificates of Obligation, Series 2014**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,590,000	283734UW9
08/15/18	1,675,000	283734UX7
08/15/19	1,760,000	283734UY5
08/15/20	1,845,000	283734UZ2
08/15/21	1,935,000	283734VA6
08/15/22	2,035,000	283734VB4
08/15/23	2,135,000	283734VC2
08/15/24	2,245,000	283734VD0
08/15/25	2,350,000	283734VE8
08/15/26	2,205,000	283734VF5
08/15/27	2,320,000	283734VG3
08/15/28	2,430,000	283734VH1
08/15/29	2,555,000	283734VJ7
08/15/30	2,685,000	283734VK4
08/15/31	2,815,000	283734VL2
08/15/32	2,960,000	283734VM0
08/15/33	3,100,000	283734VN8
08/15/34	3,260,000	283734VP3
08/15/40	22,705,000	283734VR9
	<u>\$ 64,605,000</u>	

**General Obligation Refunding Bonds, Series 2014A**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/17	\$ 1,595,000	283734VT5
08/15/18	1,675,000	283734VU2
08/15/19	1,755,000	283734VV0
08/15/20	3,105,000	283734VW8
08/15/21	3,260,000	283734VX6
08/15/22	3,425,000	283734VY4
08/15/23	3,590,000	283734VZ1
08/15/24	3,770,000	283734WA5
08/15/25	3,965,000	283734WB3
08/15/26	4,165,000	283734WC1
08/15/27	3,165,000	283734WD9
08/15/28	3,320,000	283734WE7
08/15/29	3,490,000	283734WF4
08/15/30	3,665,000	283734WG2
08/15/31	3,850,000	283734WH0
	<u>\$ 47,795,000</u>	

**General Obligation Bonds, Series 2015**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/19	\$ 845,000	283734WJ6
08/15/20	9,580,000	283734WK3
08/15/21	10,065,000	283734WL1
08/15/22	10,560,000	283734WM9
08/15/23	11,110,000	283734WN7
08/15/24	11,655,000	283734WP2
08/15/25	12,260,000	283734WQ0
08/15/26	8,870,000	283734WR8
08/15/27	9,315,000	283734WS6
08/15/28	3,795,000	283734WT4
08/15/29	3,980,000	283734WU1
08/15/30	4,180,000	283734WV9
08/15/31	1,515,000	283734WW7
08/15/32	1,570,000	283734WX5
08/15/33	1,625,000	283734WY3
08/15/34	1,690,000	283734WZ0
08/15/35	1,750,000	283734XA4
08/15/41	12,050,000	283734XB2
	<u>\$ 116,415,000</u>	

**Combination Tax and Revenue Certificates of Obligation, Series 2015**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/19	\$ 1,755,000	283734XC0
08/15/20	1,850,000	283734XD8
08/15/21	1,935,000	283734XE6
08/15/22	2,035,000	283734XF3
08/15/23	2,135,000	283734XG1
08/15/24	2,245,000	283734XH9
08/15/25	2,360,000	283734XJ5
08/15/26	2,475,000	283734XK2
08/15/27	1,940,000	283734XL0
08/15/28	2,035,000	283734XM8
08/15/29	2,135,000	283734XN6
08/15/30	2,245,000	283734XP1
08/15/31	2,355,000	283734XQ9
08/15/32	2,475,000	283734XR7
08/15/33	2,595,000	283734XS5
08/15/41	25,140,000	283734XT3
	<u>\$ 57,710,000</u>	

**General Obligation Refunding Bonds, Series 2016**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/18	\$ 15,570,000	283734A27
08/15/19	7,760,000	283734A35
08/15/21	2,250,000	283734A43
08/15/24	1,090,000	283734A50
08/15/25	2,600,000	283734A68
08/15/26	5,845,000	283734A76
08/15/27	6,140,000	283734A84
08/15/28	12,440,000	283734A92
08/15/29	13,055,000	283734B26
08/15/30	13,575,000	283734B34
08/15/31	16,445,000	283734B42
08/15/32	17,105,000	283734B59
08/15/33	4,910,000	283734B67
08/15/34	2,475,000	283734B75
	<u>\$ 121,260,000</u>	

**General Obligation Bonds, Series 2016**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/26	\$ 6,900,000	283734B83
08/15/27	7,245,000	283734B91
08/15/28	7,610,000	283734C25
08/15/29	7,990,000	283734C33
08/15/30	8,390,000	283734C41
08/15/31	8,810,000	283734C58
08/15/32	9,250,000	283734C66
08/15/33	9,710,000	283734C74
08/15/34	10,100,000	283734C82
08/15/35	10,605,000	283734C90
08/15/36	11,135,000	283734D24
08/15/42	77,560,000	283734D32
	<u>\$ 175,305,000</u>	

**Combination Tax and Revenue Certificates of Obligation, Series 2016**

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/18	\$ 105,000	283734D40
08/15/19	110,000	283734D57
08/15/20	115,000	283734D65
08/15/21	120,000	283734D73
08/15/22	125,000	283734D81
08/15/23	135,000	283734D99
08/15/24	140,000	283734E23
08/15/25	3,000,000	283734E31
08/15/26	3,150,000	283734E49
08/15/27	3,310,000	283734E56
08/15/28	3,475,000	283734E64
08/15/29	3,650,000	283734E72
08/15/30	3,835,000	283734E80
08/15/31	3,985,000	283734E98
08/15/32	4,185,000	283734F22
08/15/33	4,395,000	283734F30
08/15/34	4,570,000	283734F48
08/15/35	4,795,000	283734F55
08/15/36	5,035,000	283734F63
08/15/42	35,970,000	283734F71
	<u>\$ 84,205,000</u>	





## **FINANCIAL STATEMENTS**

The audited financial statements for the City for the fiscal year ended August 31, 2016 are being separately filed directly with the Nationally Recognized Municipal Securities Information Repository and any applicable State Information Depository, and are hereby incorporated by reference into this Annual Continuing Disclosure Report.

## **SIGNATURE OF ISSUER**

The information set forth herein has been obtained from the City and other sources believed to be reliable, but such information is not guaranteed as to accuracy or completeness and is not to be construed as a promise or guarantee. This Annual Continuing Disclosure Report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Annual Continuing Disclosure Report will not, under any circumstances, create any implication that there has been no change in the affairs of the City or other matters described.

## **CITY OF EL PASO, TEXAS**

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Mark Sutter  
Chief Financial Officer

Approved for Submission:

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Date

## **CERTIFICATE OF SUBMISSION OF ANNUAL REPORT**

Subject to the continuing disclosure requirements of SEC Rule 15c2-12, this Annual Continuing Disclosure Report for the City of El Paso, Texas with respect to the issues listed on the report cover was submitted directly to the National Recognized Municipal Securities Information Repository ("NRMSIR") listed below as well as to any applicable State Information Depository ("SID").

### **NRMSIR**

Municipal Securities Rulemaking Board ("MSRB")  
via the Electronic Municipal Market Access ("EMMA") system

FSC Continuing Disclosure Services, A Division of Hilltop Securities Inc.

Signed by:

/s/ Karla Martinez

# CITY OF EL PASO, TEXAS

## 2017 GENERAL OBLIGATION DEBT REPORT

**TABLE 1 - VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT**

2016/2017 Taxable Market Valuation Established by El Paso Central Appraisal District (Excludes Fully Exempt Property)		\$ 38,410,999,331
Less Exemptions:		
65 Years and Over and/or Disabled	1,751,754,309	
Optional Homestead Exemptions	617,675,165	
Agriculture	34,207,107	
State Mandated Veterans Homestead Exemption	467,127,742	
Disabled or Deceased Veterans Survivors	95,674,708	
Freeport	1,579,993,724	
Pollution Control	50,267,861	
Historical and Other	1,674,004	
Absolute	21,191,788	
Value Lost Cap on Residential Homesteads	17,267,088	
Total Exemptions		\$ 4,636,833,496
2016/2017 Net Taxable Assessed Valuation		\$ 33,774,165,835
Tax Supported Debt <sup>(1)(2)</sup> :		
General Obligation Debt as of 1-31-2017		\$ 1,293,030,000
Funded Debt Payable From Ad Valorem Taxes		\$ 1,293,030,000
Amounts Available in Debt Service Funds (as of 8-31-2016)		\$ 4,002,588
Ratio Funded Debt to Net Taxable Assessed Valuation		3.83%

2017 Estimated Population - 681,124  
Per Capita Taxable Assessed Valuation - \$49,586  
Per Capita General Obligation Debt Payable from Ad Valorem Taxes - \$1,898

- (1) Does not include revenue obligations, as such bonds are payable solely from the net revenues of the respective systems, as defined in the bond ordinances authorizing such bonds: \$665,715,000 Water and Sewer System Revenue Bonds, \$16,330,000 Airport Revenue Bonds, and \$96,607,000 Municipal Drainage Utility System and \$60,995,000 Downtown Development Corporation Special Revenue Bonds. Also not included are various lease agreements.
- (2) Includes certain obligations expected to be paid from various charges and other funds of the City. In the event that other funds of the City are not sufficient to pay debt service on such obligations, the City is obligated to levy and collect an ad valorem tax, within the limits prescribed by law, sufficient for the payment thereof.

**TABLE 2 - TAXABLE ASSESSED VALUATIONS BY CATEGORY**

Category	Taxable Appraised Value for Fiscal Year Ended August 31,					
	2017		2016		2015	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 21,699,231,744	56.49%	\$ 21,399,327,029	56.78%	\$ 21,224,572,374	57.71%
Real, Residential, Multi-Family	2,273,433,121	5.92%	2,134,213,571	5.66%	1,983,408,822	5.39%
Real, Vacant Lots/Tracts	509,684,353	1.33%	520,895,868	1.38%	546,161,076	1.48%
Real, Acreage (Land Only)	35,683,080	0.09%	36,054,253	0.10%	36,509,531	0.10%
Real, Farm and Ranch Improvements	54,448,273	0.14%	56,864,374	0.15%	60,402,721	0.16%
Real, Commercial	7,115,460,619	18.52%	6,863,589,443	18.21%	6,568,090,573	17.86%
Real, Industrial	817,156,155	2.13%	825,969,866	2.19%	711,328,323	1.93%
Tangible, Non-business Vehicles	169,090,319	0.44%	124,975,556	0.33%	94,991,145	0.26%
Real and Tangible Personal, Utilities	632,073,442	1.65%	594,650,394	1.58%	619,226,147	1.68%
Tangible Personal, Commercial	3,291,066,213	8.57%	3,347,441,214	8.88%	3,450,602,325	9.38%
Tangible Personal, Industrial	1,400,787,446	3.65%	1,374,162,860	3.65%	1,101,463,951	2.99%
Tangible Personal, Other	40,660,822	0.11%	41,805,215	0.11%	43,237,472	0.12%
Special Inventory	174,415,152	0.45%	161,072,154	0.43%	146,197,584	0.40%
Real Property, Inventory	197,808,592	0.51%	206,687,660	0.55%	192,937,712	0.52%
Total Appraised Value Before Exemptions	\$ 38,410,999,331	100.00%	\$ 37,687,709,457	100.00%	\$ 36,779,129,756	100.00%
Less: Total Exemptions/Reductions	4,636,833,496		4,565,372,605		4,042,884,422	
Taxable Assessed Value	<u>\$ 33,774,165,835</u>		<u>\$ 33,122,336,852</u>		<u>\$ 32,736,245,334</u>	

Category	Taxable Appraised Value for Fiscal Year Ended August 31,			
	2014		2013	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 20,854,680,607	57.29%	\$ 20,399,604,883	56.65%
Real, Residential, Multi-Family	1,972,461,457	5.42%	1,816,235,489	5.04%
Real, Vacant Lots/Tracts	642,467,436	1.76%	638,026,405	1.77%
Real, Acreage (Land Only)	35,684,991	0.10%	80,967,402	0.22%
Real, Farm and Ranch Improvements	66,195,869	0.18%	26,019,839	0.07%
Real, Commercial	6,686,773,495	18.37%	6,424,316,556	17.84%
Real, Industrial	732,591,333	2.01%	1,202,325,371	3.34%
Tangible, Non-business Vehicles	79,981,884	0.22%	65,762,595	0.18%
Real and Tangible Personal, Utilities	608,601,865	1.67%	582,079,016	1.62%
Tangible Personal, Commercial	3,296,396,228	9.06%	3,321,609,227	9.22%
Tangible Personal, Industrial	1,065,830,529	2.93%	1,057,931,960	2.94%
Tangible Personal, Other	43,570,260	0.12%	42,466,560	0.12%
Special Inventory	180,540,059	0.50%	117,823,385	0.33%
Real Property, Inventory	136,224,784	0.37%	233,876,578	0.65%
Total Appraised Value Before Exemptions	\$ 36,402,000,797	100.00%	\$ 36,009,045,266	100.00%
Less: Total Exemptions/Reductions	3,925,181,650		3,963,080,514	
Taxable Assessed Value	<u>\$ 32,476,819,147</u>		<u>\$ 32,045,964,752</u>	

Source: El Paso Central Appraisal District Report of Property Values for City of El Paso. Adjustments may be made to the tax roll subsequent to the date of such Reports.

**TABLE 3 - VALUATION AND GENERAL OBLIGATION DEBT HISTORY**

Fiscal Year Ended 8-31	Estimated City Population	Net Taxable Assessed Valuation <sup>(2)</sup>	Per Capita Taxable Assessed Valuation	Funded Tax Debt	Per Capita Funded Tax Debt	Ratio Tax Debt to Taxable Assessed Valuation
2013	674,433 <sup>(1)</sup>	\$ 32,045,964,752	\$ 47,515	\$ 892,660,000	\$ 1,324	2.79%
2014	679,036 <sup>(2)</sup>	32,476,819,147	47,828	1,046,440,000	1,541	3.22%
2015	679,036 <sup>(3)</sup>	32,736,245,334	48,210	1,091,505,000	1,607	3.33%
2016	681,124 <sup>(1)</sup>	33,122,336,852	48,629	1,293,030,000	1,898	3.90%
2017	681,124 <sup>(1)</sup>	33,774,165,835	49,586	1,250,700,000 <sup>(4)</sup>	1,836 <sup>(4)</sup>	3.70%

(1) Source: El Paso Planning Department. Population estimates for any given year are the estimate at the end of the previous calendar year.

(2) Source: City's Comprehensive Annual Financial Report for the fiscal year ended August 31, 2014.

(3) Source: City's Comprehensive Annual Financial Report for the fiscal year ended August 31, 2015.

(4) Projected.

**TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY**

Fiscal Year Ended 8-31	Tax Rates	General Fund	Interest and Sinking Fund	Tax Levy	% of Current Collections	% of Total Collections
2013	\$ 0.658404	\$ 0.442148	\$ 0.216256	\$ 210,991,914	97.50%	98.92%
2014	0.678378	0.445699	0.232679	220,315,596	98.60%	99.82%
2015	0.699784	0.460937	0.238847	228,100,419	98.76%	99.78%
2016	0.729725	0.478130	0.251595	239,858,850	98.77%	99.57%
2017	0.759656	0.485641	0.274015	256,535,442	48.41% <sup>(1)</sup>	48.65% <sup>(1)</sup>

(1) Collections as of December 31, 2016.

**TABLE 5 - TEN LARGEST TAXPAYERS**

Name of Taxpayer	Nature of Property	2016/17 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Western Refining Co. L.P.	Oil Refinery	\$ 488,622,824	1.45%
El Paso Electric Company	Electric Utility	237,723,828	0.70%
Wal-Mart Stores	Retail	234,730,637	0.70%
Sierra Providence Physical Rehabilitation	Healthcare	207,305,334	0.61%
River Oaks Properties Ltd.	Commercial Property/Apartments	164,526,639	0.49%
Hawkins & I-10 Acquisition Co LP	Real Estate	149,544,348	0.44%
Simon Property Group L.P.	Shopping Centers	136,652,355	0.40%
El Paso Outlet Center LLC.	Factory Outlet Mall	90,594,124	0.27%
Texas Gas Service	Gas Utility	85,758,620	0.25%
BRE RC Las Palmas MP TX LP	Commercial	73,077,596	0.22%
		<u>\$ 1,868,536,305</u>	<u>5.53%</u>

**TABLE 6 - GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS**

Fiscal Year Ending 8-31	Outstanding General Obligation Debt Service <sup>(1)</sup>					% of Principal Retired
	Principal	Interest	Total	2009B, 2009C and 2010B Subsidy	Total Net Debt Service	
2017	\$ 42,330,000	\$ 63,749,523	\$ 106,079,523	\$ (2,501,392)	\$ 103,578,132	
2018	54,155,000	59,672,826	113,827,826	(2,469,997)	111,357,829	
2019	46,505,000	57,330,693	103,835,693	(2,434,672)	101,401,021	
2020	47,425,000	55,311,556	102,736,556	(2,395,566)	100,340,991	
2021	51,565,000	53,205,692	104,770,692	(2,313,023)	102,457,668	18.71%
2022	50,620,000	50,840,521	101,460,521	(2,222,841)	99,237,680	
2023	52,905,000	48,434,103	101,339,103	(2,126,979)	99,212,124	
2024	52,585,000	45,875,867	98,460,867	(2,024,390)	96,436,477	
2025	56,015,000	43,328,757	99,343,757	(1,908,647)	97,435,110	
2026	61,145,000	40,575,866	101,720,866	(1,786,833)	99,934,033	39.85%
2027	61,620,000	37,506,720	99,126,720	(1,649,477)	97,477,243	
2028	64,610,000	34,374,314	98,984,314	(1,506,560)	97,477,754	
2029	64,560,000	31,077,445	95,637,445	(1,357,971)	94,279,473	
2030	68,075,000	27,860,614	95,935,614	(1,203,387)	94,732,227	
2031	70,680,000	24,532,083	95,212,083	(1,031,296)	94,180,787	65.33%
2032	69,915,000	21,083,972	90,998,972	(849,591)	90,149,382	
2033	57,425,000	17,637,129	75,062,129	(660,304)	74,401,824	
2034	57,415,000	14,844,479	72,259,479	(461,299)	71,798,179	
2035	44,295,000	11,870,522	56,165,522	(234,148)	55,931,373	
2036	38,650,000	9,623,650	48,273,650	(119,595)	48,154,055	86.04%
2037	35,115,000	7,729,275	42,844,275	-	42,844,275	
2038	36,610,000	6,220,169	42,830,169	-	42,830,169	
2039	32,900,000	4,645,850	37,545,850	-	37,545,850	
2040	29,025,000	3,229,400	32,254,400	-	32,254,400	
2041	25,910,000	2,007,200	27,917,200	-	27,917,200	98.38%
2042	20,975,000	906,500	21,881,500	-	21,881,500	100.00%
	<u>\$ 1,293,030,000</u>	<u>\$ 773,474,724</u>	<u>\$ 2,066,504,724</u>	<u>\$ (31,257,968)</u>	<u>\$ 2,035,246,756</u>	

(1) "Outstanding General Obligation Debt Service" does not include lease/purchase obligations, nor debt service for obligations secured by a pledge of revenues from certain proprietary operations of the City.

**TABLE 7 - INTEREST AND SINKING FUND BUDGET PROJECTION**

Tax Supported Debt Service Requirements, Fiscal Year Ending 8-31-2017 . . . . .	\$ 103,760,733
Interest and Sinking Fund, 8-31-2016 . . . . .	\$ 4,002,588
Calculated Interest and Sinking Fund Tax Levy . . . . .	92,546,281
Budgeted Other Revenue and Income . . . . .	7,211,864
	<u>\$ 103,760,733</u>
Estimated Balance, 8-31-2017 . . . . .	<u>\$ (0)</u>

**TABLE 8 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS**

<u>Purpose</u>	<u>Date</u> <u>Authorized</u>	<u>Amount</u> <u>Authorized</u>	<u>Amount</u> <u>Previously</u> <u>Issued</u>	<u>Unissued</u> <u>Balance</u>
Parks & Recreational	11-6-2012	\$ 245,000,000	\$ 166,480,964	\$ 78,519,036
Museum	11-6-2012	228,250,000	82,494,364	145,755,636
		<u>\$ 473,250,000</u>	<u>\$ 248,975,328</u>	<u>\$ 224,274,672</u>

**TABLE 9 - OTHER OBLIGATIONS**

The City leases buildings, office space, and equipment under various lease agreements. Generally, these lease agreements provide for cancellation in the event the City Council does not appropriate funding in subsequent fiscal years. Therefore, the City is not obligated beyond each fiscal year and such leases are classified as operating leases. However, management expects the leases to continue. These leases are treated as operating leases for accounting purposes. Operating lease expenditures for the year ended August 31, 2016, amounted to \$6,126,396. The City also has an existing capital lease for purchase of digital public safety Communication System in the principal amount of \$14,454,156 outstanding as of August 15, 2016. The lease ends in 2022.



**TABLE 10 – CHANGE IN NET ASSETS**

	Governmental Activities Fiscal Years Ended August 31,				
	2016 <sup>(1)</sup>	2015	2014	2013	2012
<b>Revenues:</b>					
<b>Program revenues:</b>					
Charges for services	\$ 120,405,827	\$ 131,520,121	\$ 103,302,569	\$ 70,589,781	\$ 64,694,920
Operating grants and contributions	33,822,173	24,911,878	38,742,739	35,534,615	69,209,583
Capital grants and contributions	7,168,957	2,186,539	9,154,786	3,494,059	4,946,190
<b>General revenues:</b>					
Ad valorem taxes	237,125,405	225,042,726	218,557,549	209,615,842	206,164,170
Sales tax	100,080,666	97,088,308	92,434,728	87,643,312	83,803,598
Franchise taxes	55,986,614	54,402,456	46,322,667	46,453,413	47,603,858
Investment earnings	2,914,744	1,495,386	(54,998)	(509,496)	272,491
Gain (loss) on disposal of assets	6,639,579	1,753,589	1,027,322	221,931	65,589
<b>Total revenues</b>	<b>\$ 564,143,965</b>	<b>\$ 538,401,003</b>	<b>\$ 509,487,362</b>	<b>\$ 453,043,457</b>	<b>\$ 476,760,399</b>
<b>Expenses:</b>					
<b>Governmental activities:</b>					
General government	\$ 93,707,892	\$ 39,517,748	\$ 62,586,251	\$ 52,386,415	\$ 40,717,526
Public safety	239,989,120	244,856,205	240,271,043	230,540,514	227,950,308
Public works	66,458,150	76,506,248	66,741,177	60,476,968	59,307,180
Public health	21,229,558	20,341,813	20,161,640	19,863,591	19,127,638
Parks	25,933,252	25,309,878	15,109,574	16,999,787	16,251,520
Library	10,591,647	10,870,393	10,381,664	16,317,216	12,348,089
Culture and recreation	31,737,221	23,330,274	23,862,903	25,930,803	24,926,399
Community and economic development	34,061,485	32,531,231	31,759,109	30,273,623	33,619,047
Interest on long-term debt	57,815,317	51,314,447	39,051,177	41,666,450	41,685,223
<b>Total expenses</b>	<b>\$ 581,523,642</b>	<b>\$ 524,578,237</b>	<b>\$ 509,924,538</b>	<b>\$ 494,455,367</b>	<b>\$ 475,932,930</b>
<b>Excess (deficiency) before transfers</b>	<b>\$ (17,379,677)</b>	<b>\$ 13,822,766</b>	<b>\$ (437,176)</b>	<b>\$ (41,411,910)</b>	<b>\$ 827,469</b>
Transfers	(1,164,070)	5,831,028	10,924,171	18,946,862	17,873,183
<b>Increase (decrease) in net assets</b>	<b>\$ (18,543,747)</b>	<b>\$ 19,653,794</b>	<b>\$ 10,486,995</b>	<b>\$ (22,465,048)</b>	<b>\$ 18,700,652</b>
Net assets - beginning balance	(289,705,327)	48,193,824	37,706,829	60,171,877 <sup>(3)</sup>	49,067,491
Change in accounting principal <sup>(2)</sup>	-	(357,552,945)	-	-	-
<b>Net assets - ending balance</b>	<b>\$ (308,249,074)</b>	<b>\$ (289,705,327)</b>	<b>\$ 48,193,824</b>	<b>\$ 37,706,829</b>	<b>\$ 67,768,143</b>

(1) Unaudited.

(2) GASB 68 – Net Pension Obligations.

(3) Restated.

**TABLE 10A – STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN GENERAL FUND BALANCE**

	Fiscal Years Ended August 31,				
	2016 <sup>(2)</sup>	2015	2014	2013	2012
<u>Revenues:</u>					
Property Taxes	\$ 153,490,605	\$ 147,583,822	\$ 141,420,945	\$ 137,639,441	\$ 131,331,232
Penalties and Interest-Delinquent Taxes	1,166,589	1,225,829	1,307,371	1,268,806	1,265,811
Sales Taxes	85,269,622	83,902,829	80,361,462	76,812,161	74,835,025
Franchise Fees	51,525,945	49,843,740	42,287,249	41,360,418	42,964,822
Charges for Services	38,179,887	32,758,457	29,133,558	24,762,092	21,253,301
Fines and Forfeits	10,649,110	11,009,509	11,146,619	12,553,686	12,164,954
Licenses and Permits	13,993,065	12,973,474	12,249,386	11,795,247	12,393,974
Intergovernmental Revenues	349,877	2,186,539	1,969,780	1,899,257	1,844,376
County Participation	469,169	630,388	752,847	448,013	522,500
Interest	85,405	26,428	(116,499)	(32,936)	122,074
Rents and Other	1,411,981	1,621,162	1,424,120	1,579,820	1,493,881
Net change in the Fair Value of Investments	-	-	-	-	(1,715)
Total Revenues	<u>\$ 356,591,255</u>	<u>\$ 343,762,177</u>	<u>\$ 321,936,838</u>	<u>\$ 310,086,005</u>	<u>\$ 300,190,235</u>
<u>Expenditures:</u>					
General Government	\$ 28,067,753	\$ 24,501,826	\$ 28,433,237	\$ 32,956,034	\$ 29,660,382
Public Safety	211,876,556	211,693,127	209,339,351	203,630,493	198,528,377
Public Works	35,790,708	16,976,661	18,442,640	15,834,323	16,290,395
Public Health	5,857,910	5,859,631	5,731,625	5,926,955	5,623,896
Facilities Maintenance	-	16,916,385	23,155,971	24,503,102	24,138,826
Parks Department	20,518,044	19,060,611	11,572,356	11,810,348	11,208,025
Library	8,702,007	8,532,286	8,543,753	8,393,380	8,397,095
Non Departmental	19,540,951	13,373,036	17,086,020	9,257,893	5,967,334
Cultural and Recreation	6,407,567	6,158,665	5,867,584	6,023,531	5,971,567
Economic Development	8,557,774	8,400,734	8,112,463	8,782,543	6,996,848
Environmental Code Compliance	-	-	-	2,178,796	2,270,643
Community and Human Development	1,038,045	500,798	509,993	331,949	485,398
Debt Service Principal	4,065,323	5,750,041	3,738,681	2,298,669	1,440,551
Debt Service Interest	425,030	521,194	623,068	587,217	412,702
Fiscal Fees	-	-	-	-	-
Capital Outlay	700,107	294,679	191,701	809,471	632,978
Total Expenditures	<u>\$ 351,547,775</u>	<u>\$ 338,539,674</u>	<u>\$ 341,348,443</u>	<u>\$ 333,324,704</u>	<u>\$ 318,025,017</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 5,043,480	\$ 5,222,503	\$ (19,411,605)	\$ (23,238,699)	\$ (17,834,782)
<u>Other Financing Sources (Uses)</u>					
Transfers from Other Funds	16,920,895	14,649,651	20,879,603	18,946,861	17,873,183
Transfers Out	(20,305,174)	(10,317,215)	(5,334,084)	(712,350)	(111,874)
Total Other Financing Sources (Uses)	<u>\$ (3,384,279)</u>	<u>\$ 4,332,436</u>	<u>\$ 15,545,519</u>	<u>\$ 18,234,511</u>	<u>\$ 17,761,309</u>
Net Change in Fund Balances	\$ 1,659,201	\$ 9,554,939	\$ (3,866,086)	\$ (5,004,188) <sup>(1)</sup>	\$ (73,473)
Beginning Fund Balance	42,944,336	33,389,397	37,255,483	42,259,671	42,333,144
Ending Fund Balance	<u>\$ 44,603,537</u>	<u>\$ 42,944,336</u>	<u>\$ 33,389,397</u>	<u>\$ 37,255,483</u>	<u>\$ 42,259,671</u>

(1) The decline in the General Fund balance is associated with one-time relocation costs of City Hall, a net impact of settlement of protested property values.

(2) Unaudited.

**TABLE 11 - MUNICIPAL SALES TAX HISTORY**

The City has adopted the Municipal Sales and Use Tax Act, VATCS, Tax Code, Chapter 321, which grants the City the power to impose and levy a 1% Local Sales and Use Tax within the City; the proceeds are credited to the General Fund. Collections and enforcements are effected through the offices of the Comptroller of Public Accounts, State of Texas, who remits the proceeds of the tax, after deduction of a 2% service fee, to the City monthly. Revenues from this source, for the years shown, have been:

Fiscal Year Ended 8-31	Total Collected	Ad Valorem Tax Levy	% of Ad Valorem Tax Levy	Net Taxable Assessed Valuation	Equivalent of Ad Valorem Tax Rate
2013	\$ 76,812,161	\$ 210,991,914	36.41%	\$ 32,045,964,752	\$ 0.2397
2014	80,361,462	220,315,596	36.48%	32,476,819,147	0.2474
2015	83,902,829	228,100,419	36.78%	32,736,245,334	0.2563
2016	100,080,066	239,858,850	41.72%	33,122,336,852	0.3022
2017	26,642,708 <sup>(1)</sup>	256,535,442	10.39%	33,774,165,835	0.0789

(1) Collections as of January 23, 2017.  
Source: Department of the Comptroller, City of El Paso.

**TABLE 12 – MASS TRANSIT TAX**

In 1987, the City authorized an additional ½ cent sales tax, with the proceeds to be used for the City’s Mass Transit Department. Receipts of such tax are as follows for the last five years:

Fiscal Year Ended 8-31	Total Collected
2013	\$ 37,476,151
2014	38,500,864
2015	40,305,797
2016	41,236,405 <sup>(1)</sup>
2017	16,704,246 <sup>(2)</sup>

(1) Unaudited.  
(2) Collections as of January 23, 2017.

**TABLE 13 – HOTEL/MOTEL TAX COLLECTIONS**

The City levies a Hotel/Motel tax at 7.0 percent of gross room sales: 2.5 percent is allocated for debt service of the Civic Center and 4.5 percent is allocated for tourism and convention activities. 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 ballpark facility (the “Ballpark”). Pursuant to such election, the City has imposed an additional tax on the occupancy of a room in hotels located within the City, at a maximum rate of two percent (2%) of the price paid for a room starting as of January 1, 2013.

A five-year record of Hotel/Motel tax collections follows:

Fiscal Year Ended 8-31	7% Total Collections	2% Total Collections
2013	\$ 8,923,275	\$ 1,478,116 <sup>(1)</sup>
2014	9,220,438	2,810,661
2015	10,279,997	2,905,482
2016	11,884,437	2,939,992
2017	857,876 <sup>(2)</sup>	280,144 <sup>(2)</sup>

(1) The additional 2% tax may only be used for expenditures relating to the Ballpark and may not be used for any other purpose. The additional 2% tax will be imposed until all outstanding bonds and any other debt obligations related to the Ballpark are paid in full. Collections are from January 1, 2013 (the date the 2% took effect) through August 31, 2013.  
(2) Collections as of January 23, 2016.  
Source: Department of the Comptroller, City of El Paso.

**TABLE 14 – TAX INCREMENT FINANCING DISTRICTS**

On October 31, 2006, the City Council approved the Downtown 2015 Plan (the “Plan”) as an addendum to the City’s comprehensive plan entitled *The Plan for El Paso* to support community revitalization and infrastructure improvements within the five areas described as redevelopment districts (the “Redevelopment Districts”) in the City’s Plan. On December 19, 2006, the City Council approved an ordinance to create a zone to be known as “Tax Increment Reinvestment Zone No. 5” (the “Zone”) to promote development or redevelopment in the Redevelopment Districts. The ordinance described the boundaries of the Zone, created a board of directors for the Zone and established a tax increment fund for the Zone with the January 1, 2006 tax valuation as the base evaluation for the Zone. The ordinance also established that the termination of the Zone was to occur on December 31, 2036, unless terminated earlier as a result of payment in full of all project costs, and the interest accrued on those costs, or as authorized or permitted by law. The Zone consists of approximately 188.42 acres of real property.

On May 29, 2012, the City Council approved an ordinance to create a tax increment reinvestment zone known as “Tax Increment Reinvestment Zone No. 6” (“Zone 6”) to promote development and community revitalization and infrastructure improvements in a 67 acre area located around the University Medical Center to spur development in the area that will become the Medical Center of the Americas. The ordinance creating Zone 6 describes the boundaries of the Zone, created a board of directors for the Zone and established a tax increment fund for the Zone with the January 1, 2012 tax valuation in the amount of \$15,254,271 as the base evaluation for Zone 6. The ordinance also established that the termination of Zone 6 was to occur on December 31, 2042, unless terminated earlier as a result of payment in full of all project costs, and the interest accrued on those costs, or as authorized or permitted by law.

**TABLE 15 - CURRENT INVESTMENTS**

As of December 31, 2016, the City’s investable funds were invested in the following categories:

Security Type	Market Value	Book Value	% of Total
Pools	\$ 394,730,924	\$ 394,730,924	98.8%
Certificates of Deposit	3,689,524	3,675,000	0.9%
Money Market	1,058,892	1,058,892	0.3%
Total Portfolio	\$ 399,479,340	\$ 399,464,816	100.0%

**TABLE 16 - HISTORICAL REVENUES OF THE TOLL BRIDGE SYSTEM**

	Fiscal Year Ended August 31,				
	2016	2015	2014	2013	2012
Total Revenues	\$ 22,338,527	\$ 21,584,262	\$ 19,943,142	\$ 17,586,579	\$ 16,151,847
Operating Expenses <sup>(1)</sup>	7,034,062	5,788,025	4,782,455	4,229,553	3,793,606
Net Revenues <sup>(2)</sup>	\$ 15,304,465	\$ 15,796,237	\$ 15,160,687	\$ 13,357,026	\$ 12,358,241
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Coverage	n/a	n/a	n/a	n/a	n/a

(1) Excludes depreciation.

(2) Does not include the Federal Loan or State Infrastructure Bank Loans.

Maximum Annual Debt Service, 2017 <sup>(1)</sup> .....	N/A
(includes debt service requirements on the subordinate Federal Loan and State Infrastructure Bank Loans)	
Coverage of Estimated Maximum Annual Debt Service by 2016 Unaudited Net Revenues .....	N/A
Reserve Fund Balance, as of 8-31-16 <sup>(1)</sup> .....	\$ -

(1) The Federal Loans and State Infrastructure Bank Loan were refunded October 1, 2014.

**TABLE 17 – TOLL SCHEDULE**

<u>Toll Category</u>	<u>Toll Rate</u>
Automobiles, non-commercial vehicles	\$ 3.00
Commercial vehicles	\$ 4.00 per axle
Pedestrians, bicycles	\$ 0.50

**TABLE 18 – TOLL BRIDGE SYSTEM CROSSING**

	<u>Fiscal Year Ended August 31,</u>				
	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Bridge Crossings<sup>(1)</sup></u>					
Santa Fe:					
Pedestrian	3,260,871	3,133,759	2,871,156	2,650,647	2,653,861
Stanton:					
Pedestrian	650,220	673,117	724,877	784,258	808,387
Vehicle	1,294,770	1,413,229	1,440,939	1,438,672	1,160,706
Zaragoza:					
Pedestrian <sup>(2)</sup>	515,700	474,742	467,459	503,772	568,742
Vehicle	2,845,494	2,682,248	2,520,130	2,379,112	2,212,940
Commercial	399,708	367,148	370,731	356,567	351,076
Totals:					
Pedestrian	4,426,791	4,281,618	4,063,492	3,938,677	4,030,990
Vehicle	4,140,264	4,095,477	3,961,069	3,817,784	3,373,646
Commercial	399,708	367,148	370,731	356,567	351,076
Grand Totals	<u>8,966,763</u>	<u>8,744,243</u>	<u>8,395,292</u>	<u>8,113,028</u>	<u>7,755,712</u>

(1) Southbound only; does not include Cordova Bridge.

(2) There is very little pedestrian traffic at this bridge; therefore, accurate records are not kept.

**TABLE 19 – TOLL BRIDGE SYSTEM REVENUE BONDS DEBT SERVICE REQUIREMENTS**

The City no longer has Toll Bridge Revenue Bonds outstanding.

**TABLE 20 – COMPUTATION OF AIRPORT SYSTEM SELF-SUPPORTING DEBT**

	<u>Airport System</u>
Unaudited Net Revenues, Fiscal Year Ended 8/31/16	\$ 9,676,107
Less: Revenue Bond Requirements, FYE 8/31/16	<u>1,443,425</u>
Balance Available	\$ 8,232,682
Less: System General Obligation Debt Requirements, FYE 8/31/17	<u>\$ 2,128,781</u>
Balance Available	<u>\$ 6,103,901</u>
Percentage of System General Obligation Debt Self-Supporting	100.00%

**TABLE 21 – AIRLINES SERVING EL PASO INTERNATIONAL AIRPORT**

<u>Major/National Airlines <sup>(1)</sup></u>	<u>All-Cargo Airlines</u>
American Airlines	DHL
Delta Air Lines	C&M Airways
Southwest Airlines	FedEx Corporation
Allegiant Airlines	United Parcel Service
	<u>Regional/Commuter Airlines <sup>(2)</sup></u>
	United Express

(1) Defined for this analysis as scheduled airlines operating aircraft with 90 or more seats.

(2) Scheduled airlines operating aircraft with fewer than 90 seats.

**TABLE 22 – HISTORICAL ENPLANED PASSENGERS**

<u>Fiscal Year Ended 8-31</u>	<u>Total</u>	<u>Annual % Increase (Decrease)</u>	<u>Fiscal Year Ended 8-31</u>	<u>Total</u>	<u>Annual % Increase (Decrease)</u>
2003	1,448,484	2.3%	2010	1,551,220	0.9%
2004	1,565,307	8.1%	2011	1,491,302	(3.9%)
2005	1,664,047	6.3%	2012	1,471,845	(1.3%)
2006	1,711,910	2.9%	2013	1,390,274	(5.5%)
2007	1,721,068	0.1%	2014	1,395,696	0.4%
2008	1,713,382	(0.4%)	2015	1,369,943	(1.85%)
2009	1,537,068	(10.3%)	2016	1,384,737	1.1%

**TABLE 23 – HISTORICAL GROSS REVENUES AND OPERATION AND MAINTENANCE EXPENSES**

	Fiscal Years Ended August 31,				
	2016 <sup>(1)</sup>	2015	2014	2013	2012
<b>Operating Revenues:</b>					
Landing Area	\$ 5,408,887	\$ 6,095,299	\$ 3,765,034	\$ 4,413,448	\$ 4,554,277
Terminal Building	13,075,351	11,868,976	12,229,347	13,161,786	13,057,465
Parking Lot	6,225,763	6,166,460	5,670,151	6,240,370	5,768,322
Air Freight/Cargo Facilities	1,332,033	1,225,405	1,222,445	1,381,019	1,374,834
Industrial Parks	5,336,342	5,228,994	4,926,791	4,623,469	4,497,190
General & Commercial Aviation Area	1,702,890	1,704,085	1,690,498	1,733,471	1,644,461
Other	4,251,404	4,302,532	4,004,801	4,731,361	5,138,940
<b>Gross Revenues</b>	<b>\$ 37,332,670</b>	<b>\$ 36,591,751</b>	<b>\$ 33,509,067</b>	<b>\$ 36,284,924</b>	<b>\$ 36,035,489</b>
<b>Other:</b>					
Customer Facility Charges <sup>(2)(3)</sup>	\$ 3,435,217	\$ 3,344,072	\$ 3,216,974	\$ 3,405,024	\$ 1,765,621
Interest Income	251,983	99,872	254,919	(42,885)	185,075
<b>Total Revenues</b>	<b>\$ 41,019,870</b>	<b>\$ 40,035,695</b>	<b>\$ 36,980,960</b>	<b>\$ 39,647,063</b>	<b>\$ 37,986,185</b>
<b>Maintenance and Operating Expenses</b>					
<b>(Excluding Depreciation):</b>					
Personnel Services	\$ 17,765,375	\$ 16,746,131	\$ 17,601,955	\$ 16,835,530	\$ 16,354,960
Professional Services	681,435	590,440	471,254	306,898	437,413
Outside Contracts	6,385,370	5,987,228	6,196,299	5,805,058	5,682,087
Communications	221,715	332,050	401,842	288,002	252,065
Utilities	1,642,994	1,474,552	1,741,138	1,859,741	1,990,673
Rentals & Leases	28,883	32,951	42,310	39,653	47,050
Travel & Entertainment	204,365	137,389	128,689	136,998	135,446
Maintenance Repairs & Supplies	895,725	1,350,377	752,881	556,529	726,134
Other Operating Expenses	454,498	728,315	962,578	440,883	425,386
Engine Fuels	148,367	249,433	121,981	305,943	314,093
Supplies and Materials	1,223,628	1,134,677	1,733,786	1,047,994	1,041,467
Services Charges/City	1,691,408	1,299,049	1,272,979	1,572,084	1,759,000
<b>Total Maintenance and Operating Expenses</b>	<b>\$ 31,343,763</b>	<b>\$ 30,062,592</b>	<b>\$ 31,427,692</b>	<b>\$ 29,195,313</b>	<b>\$ 29,165,774</b>
<b>Net Revenues</b>	<b>\$ 9,676,107</b>	<b>\$ 9,973,103</b>	<b>\$ 5,553,268</b>	<b>\$ 10,451,750</b>	<b>\$ 8,820,411</b>

(1) Unaudited.

(2) Customer Facility Charges were effective February 1, 2012.

(3) Customer Facility Charges revenues are used to pay City of El Paso Certificates of Obligation, Taxable Series 2014.

(4) Source: the City of El Paso FYE 2015 CAFR.

(5) Note: analysis provided by the Airport Staff. Starting with FYE 2015, the Airport will no longer issue separate financial audits.