

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED AUGUST 31, 2017

CITY OF EL PASO, TEXAS

GENERAL OBLIGATION DEBT



HTS 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):

\$ 101,240,000	Taxable General Obligation Pension Bonds, Series 2007
\$ 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 (Direct Subsidy - 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 & Improvement 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

- X Annual Financial Report or CAFR
- X Financial Information & Operating Data
- ___ Other (describe)_____
- X Fiscal Period Covered: FYE 2017
- ___ Monthly ___ Quarterly X Annual ___ Other:_____

* * *

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

Signature: /s/ Patricia Degman

Name: Patricia Degman Title: Comptroller

Employer: City of El Paso, Texas

Voice Telephone Number: 915-212-1170

Email Address: _____

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Taxable General Obligation Pension Bonds, Series 2007

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/27	\$ 35,910,000	283734HV6
08/15/35	48,245,000	283734JD4
	<u>\$ 84,155,000</u>	

Combination Tax & Revenue Certificates of Obligation, Series 2009

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/18	\$ 2,575,000	283734LL3
08/15/19	1,715,000	283734LM1
	<u>\$ 4,290,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2009A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/18	\$ 2,185,000	283734MP3
08/15/19	2,295,000	283734MQ1
	<u>\$ 4,480,000</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 (Direct Subsidy - Build America Bonds)

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 69,225,000</u>	

General Obligation Refunding Bonds, Series 2011

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 3,035,000</u>	

Combination Tax & Revenue Certificates of Obligation, Series 2011

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 30,050,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 51,450,000</u>	

General Obligation Refunding Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 17,100,000</u>	

General Obligation Refunding Bonds, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 15,165,000</u>	

Combination Tax & Revenue Certificates of Obligation, Series 2013

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 63,280,000</u>	

General Obligation Refunding Bonds, Taxable Series 2014

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 98,275,000</u>	

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

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 38,845,000</u>	

General Obligation Refunding and Improvement Bonds, Series 2014

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 58,270,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2014

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 63,015,000</u>	

General Obligation Refunding Bonds, Series 2014A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 46,200,000</u>	

General Obligation & Improvement 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, 2017 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

/s/ Patricia Degman

Patricia Degman

Comptroller

Approved for Submission:

02/28/2018

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 Nationally 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

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

Signed by:

/s/ Karla Martinez

CITY OF EL PASO, TEXAS

2018 GENERAL OBLIGATION DEBT REPORT

TABLE 1 - VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2017/2018 Taxable Market Valuation Established by El Paso Central Appraisal District (Excludes Fully Exempt Property)		\$ 39,064,295,008
Less Exemptions:		
65 Years and Over and/or Disabled	1,789,765,595	
Optional Homestead Exemptions	621,283,604	
Agriculture	33,853,029	
State Mandated Veterans Homestead Exemption	535,419,955	
Disabled or Deceased Veterans Survivors	96,650,584	
Freeport	1,607,729,087	
Pollution Control	46,649,465	
Historical and Other	21,885,661	
Value Lost Cap on Residential Homesteads	11,002,670	
Total Exemptions		\$ 4,764,239,650
2017/2018 Net Taxable Assessed Valuation		\$ 34,300,055,358
Tax Supported Debt ⁽¹⁾⁽²⁾ :		
General Obligation Debt as of 1-31-2018		\$ 1,254,200,000
Funded Debt Payable From Ad Valorem Taxes		\$ 1,254,200,000
Amounts Available in Debt Service Funds (as of 8-31-2017)		\$ 6,985,660
Ratio Funded Debt to Net Taxable Assessed Valuation		3.66%

2018 Estimated Population - 683,080
Per Capita Taxable Assessed Valuation - \$50,214
Per Capita General Obligation Debt Payable from Ad Valorem Taxes - \$1,836

- (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: \$749,710,000 Water and Sewer System Revenue Bonds, \$15,650,000 Airport Revenue Bonds, and \$102,468,000 Municipal Drainage Utility System and \$60,570,000 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,					
	2018		2017		2016	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 22,007,014,467	56.34%	\$ 21,699,231,744	56.49%	\$ 21,399,327,029	56.78%
Real, Residential, Multi-Family	2,325,600,838	5.95%	2,273,433,121	5.92%	2,134,213,571	5.66%
Real, Vacant Lots/Tracts	478,406,736	1.22%	509,684,353	1.33%	520,895,868	1.38%
Real, Acreage (Land Only)	35,333,603	0.09%	35,683,080	0.09%	36,054,253	0.10%
Real, Farm and Ranch Improvements	60,210,223	0.15%	54,448,273	0.14%	56,864,374	0.15%
Real, Commercial	7,212,309,918	18.46%	7,115,460,619	18.52%	6,863,589,443	18.21%
Real, Industrial	760,096,454	1.95%	817,156,155	2.13%	825,969,866	2.19%
Tangible, Non-business Vehicles	208,037,154	0.53%	169,090,319	0.44%	124,975,556	0.33%
Real and Tangible Personal, Utilities	653,816,025	1.67%	632,073,442	1.65%	594,650,394	1.58%
Tangible Personal, Commercial	3,565,445,646	9.13%	3,291,066,213	8.57%	3,347,441,214	8.88%
Tangible Personal, Industrial	1,345,185,421	3.44%	1,400,787,446	3.65%	1,374,162,860	3.65%
Tangible Personal, Other	41,556,558	0.11%	40,660,822	0.11%	41,805,215	0.11%
Special Inventory	170,343,815	0.44%	174,415,152	0.45%	161,072,154	0.43%
Real Property, Inventory	200,938,150	0.51%	197,808,592	0.51%	206,687,660	0.55%
Total Appraised Value Before Exemptions	\$ 39,064,295,008	100.00%	\$ 38,410,999,331	100.00%	\$ 37,687,709,457	100.00%
Less: Total Exemptions/Reductions	4,764,239,650		4,972,813,796		4,855,233,424	
Taxable Assessed Value	\$ 34,300,055,358		\$ 33,438,185,535		\$ 32,832,476,033	

Category	Taxable Appraised Value for Fiscal Year Ended August 31,			
	2015		2014	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 21,224,572,374	57.71%	\$ 20,854,680,607	57.29%
Real, Residential, Multi-Family	1,983,408,822	5.39%	1,972,461,457	5.42%
Real, Vacant Lots/Tracts	546,161,076	1.48%	642,467,436	1.76%
Real, Acreage (Land Only)	36,509,531	0.10%	35,684,991	0.10%
Real, Farm and Ranch Improvements	60,402,721	0.16%	66,195,869	0.18%
Real, Commercial	6,568,090,573	17.86%	6,686,773,495	18.37%
Real, Industrial	711,328,323	1.93%	732,591,333	2.01%
Tangible, Non-business Vehicles	94,991,145	0.26%	79,981,884	0.22%
Real and Tangible Personal, Utilities	619,226,147	1.68%	608,601,865	1.67%
Tangible Personal, Commercial	3,450,602,325	9.38%	3,296,396,228	9.06%
Tangible Personal, Industrial	1,101,463,951	2.99%	1,065,830,529	2.93%
Tangible Personal, Other	43,237,472	0.12%	43,570,260	0.12%
Special Inventory	146,197,584	0.40%	180,540,059	0.50%
Real Property, Inventory	192,937,712	0.52%	136,224,784	0.37%
Total Appraised Value Before Exemptions	\$ 36,779,129,756	100.00%	\$ 36,402,000,797	100.00%
Less: Total Exemptions/Reductions	4,266,058,397		4,258,419,303	
Taxable Assessed Value	\$ 32,513,071,359		\$ 32,143,581,494	

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	Per Capita Taxable Assessed Valuation	Funded Tax Debt	Per Capita Funded Tax Debt	Ratio Tax Debt to Taxable Assessed Valuation
2014	679,036 ⁽²⁾	\$ 32,143,581,494	\$ 47,337	\$ 1,046,440,000	\$ 1,541	3.26%
2015	679,036 ⁽³⁾	32,513,071,359	47,881	1,091,505,000	1,607	3.36%
2016	681,124 ⁽¹⁾	32,832,476,033	48,203	1,293,030,000	1,898	3.94%
2017	681,124 ⁽¹⁾	33,438,185,535	49,093	1,254,200,000	1,841	3.75%
2018	683,080 ⁽¹⁾	34,300,055,358	50,214	1,199,575,000 ⁽⁴⁾	1,756 ⁽⁴⁾	3.50%

(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
2014	\$ 0.678378	\$ 0.445699	\$ 0.232679	\$ 218,303,771	98.60%	99.82%
2015	0.699784	0.460937	0.238847	227,767,780	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	254,305,814	98.71%	99.58%
2018	0.803433	0.522982	0.280451	272,203,669	49.49% ⁽¹⁾	49.79% ⁽¹⁾

(1) Collections as of December 31, 2017.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2017/18 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Western Refining Co. L.P.	Oil Refinery	\$ 454,063,924	1.32%
El Paso Electric Company	Electric Utility	242,640,655	0.71%
Wal-Mart Stores	Retail	234,199,779	0.68%
Sierra Providence Physical Rehabilitation	Healthcare	216,576,710	0.63%
River Oaks Properties Ltd.	Commercial Property/Apartments	170,039,672	0.50%
Hawkins & I-10 Acquisition Co LP	Real Estate	141,648,828	0.41%
Simon Property Group L.P.	Shopping Centers	132,760,671	0.39%
Texas Gas Service	Gas Utility	104,782,590	0.31%
Tenet Hospitals Limited	Medical Facilities	88,013,858	0.26%
Union Pacific Railroad Co	Railroad	76,895,572	0.22%
		<u>\$ 1,861,622,259</u>	<u>5.43%</u>

TABLE 6 - GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Fiscal Year Ending 8-31	Outstanding General Obligation Debt Service ⁽¹⁾					% of Principal Retired
	Principal	Interest	Total	2009B, 2009C and 2010B Subsidy	Total Net Debt Service	
	2018	\$ 54,625,000	\$ 59,739,406	\$ 114,364,406	\$ (2,469,997)	
2019	46,985,000	57,389,475	104,374,475	(2,434,672)	101,939,803	
2020	47,915,000	55,361,026	103,276,026	(2,395,566)	100,880,461	
2021	52,065,000	53,245,656	105,310,656	(2,313,023)	102,997,632	16.07%
2022	51,130,000	50,870,785	102,000,785	(2,222,841)	99,777,944	
2023	53,425,000	48,454,473	101,879,473	(2,126,979)	99,752,494	
2024	53,115,000	45,886,149	99,001,149	(2,024,390)	96,976,759	
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	37.99%
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	64.26%
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	85.61%
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	98.33%
2042	20,975,000	906,500	21,881,500	-	21,881,500	100.00%
	<u>\$ 1,254,200,000</u>	<u>\$ 710,000,912</u>	<u>\$ 1,964,200,912</u>	<u>\$ (28,756,576)</u>	<u>\$ 1,935,444,336</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 8-31-2018.	\$ 111,894,409
Interest and Sinking Fund, 8-31-2017	\$ 6,985,660
Interest and Sinking Fund Tax Levy ⁽¹⁾	96,983,149
Budgeted Other Revenue and Income ⁽¹⁾	9,925,625
	<u>\$ 113,894,434</u>
Estimated Balance, 8-31-2018	<u>\$ 2,000,025</u>

(1) Source: City officials.

TABLE 8 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

Purpose	Date Authorized	Amount Authorized	Amount	
			Previously Issued	Unissued Balance
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, 2017, amounted to \$4,493,453. The City also has an existing capital lease for purchase of digital public safety Communication System in the principal amount of \$12,525,106 outstanding as of August 31, 2017. The lease ends in 2022.

TABLE 10 – CHANGE IN NET ASSETS

	Governmental Activities Fiscal Years Ended August 31,				
	2017	2016	2015	2014	2013
Revenues:					
Program revenues:					
Charges for services	\$ 121,033,532	\$ 124,136,564	\$ 131,520,121	\$ 103,302,569	\$ 70,589,781
Operating grants and contributions	38,597,485	33,822,176	24,911,878	38,742,739	35,534,615
Capital grants and contributions	2,950,231	7,168,957	2,186,539	9,154,786	3,494,059
General revenues:					
Ad valorem taxes	254,897,464	237,442,459	225,042,726	218,557,549	209,615,842
Sales tax	101,119,944	100,080,666	97,088,308	92,434,728	87,643,312
Franchise taxes	58,295,404	55,986,614	54,402,456	46,322,667	46,453,413
Investment earnings	2,867,819	650,355	1,495,386	(54,998)	(509,496)
BABS federal tax credit	2,058,173				
Gain (loss) on disposal of assets	28,103	91,638	1,753,589	1,027,322	221,931
Total revenues	<u>\$ 581,848,155</u>	<u>\$ 559,379,429</u>	<u>\$ 538,401,003</u>	<u>\$ 509,487,362</u>	<u>\$ 453,043,457</u>
Expenses:					
Governmental activities:					
General government	\$ 59,192,090	\$ 93,447,706	\$ 39,517,748	\$ 62,586,251	\$ 52,386,415
Public safety	278,648,815	241,548,165	244,856,205	240,271,043	230,540,514
Public works	76,780,581	67,038,656	76,506,248	66,741,177	60,476,968
Public health	33,794,360	21,849,467	20,341,813	20,161,640	19,863,591
Parks	31,298,298	26,477,652	25,309,878	15,109,574	16,999,787
Library	12,420,754	10,888,401	10,870,393	10,381,664	16,317,216
Culture and recreation	33,397,565	32,079,547	23,330,274	23,862,903	25,930,803
Community and economic development	37,843,697	34,224,066	32,531,231	31,759,109	30,273,623
Interest on long-term debt	55,962,214	36,191,595	51,314,447	39,051,177	41,666,450
Total expenses	<u>\$ 619,338,374</u>	<u>\$ 563,745,255</u>	<u>\$ 524,578,237</u>	<u>\$ 509,924,538</u>	<u>\$ 494,455,367</u>
Excess (deficiency) before transfers	\$ (37,490,219)	\$ (4,365,826)	\$ 13,822,766	\$ (437,176)	\$ (41,411,910)
Transfers	12,345,926	(1,164,070)	5,831,028	10,924,171	18,946,862
Increase (decrease) in net assets	\$ (25,144,293)	\$ (5,529,896)	\$ 19,653,794	\$ 10,486,995	\$ (22,465,048)
Net assets - beginning balance	(295,235,223)	(289,705,327)	48,193,824	37,706,829	60,171,877 ⁽²⁾
Change in accounting principal ⁽¹⁾	-	-	(357,552,945)	-	-
Net assets - ending balance	<u>\$ (320,379,518)</u>	<u>\$ (295,235,223)</u>	<u>\$ (289,705,327)</u>	<u>\$ 48,193,824</u>	<u>\$ 37,706,829</u>

(1) GASB 68 – Net Pension Obligations.

(2) Restated.

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

	Fiscal Years Ended August 31,				
	2017	2016	2015	2014	2013
Revenues:					
Property Taxes	\$ 158,844,476	\$ 153,490,605	\$ 147,583,822	\$ 141,420,945	\$ 137,639,441
Penalties and Interest-Delinquent Taxes	1,289,169	1,166,589	1,225,829	1,307,371	1,268,806
Sales Taxes	87,704,730	85,269,622	83,902,829	80,361,462	76,812,161
Franchise Fees	53,599,045	51,525,945	49,843,740	42,287,249	41,360,418
Charges for Services	37,485,337	38,179,887	32,758,457	29,133,558	24,762,092
Fines and Forfeits	7,760,033	10,649,110	11,009,509	11,146,619	12,553,686
Licenses and Permits	14,939,427	13,993,065	12,973,474	12,249,386	11,795,247
Intergovernmental Revenues	452,977	349,877	2,186,539	1,969,780	1,899,257
County Participation	469,169	469,169	630,388	752,847	448,013
Interest	286,712	85,405	26,428	(116,499)	(32,936)
Rents and Other	1,536,669	1,411,981	1,621,162	1,424,120	1,579,820
Total Revenues	\$ 364,367,743	\$ 356,591,255	\$ 343,762,177	\$ 321,936,838	\$ 310,086,005
Expenditures:					
General Government	\$ 28,278,533	\$ 28,067,753	\$ 24,501,826	\$ 28,433,237	\$ 32,956,034
Public Safety	223,762,410	209,990,139	211,693,127	209,339,351	203,630,493
Public Works	37,771,710	35,790,708	16,976,661	18,442,640	15,834,323
Public Health	5,936,208	5,857,910	5,859,631	5,731,625	5,926,955
Facilities Maintenance	-	-	16,916,385	23,155,971	24,503,102
Parks Department	22,263,171	20,518,044	19,060,611	11,572,356	11,810,348
Library	8,876,913	8,702,007	8,532,286	8,543,753	8,393,380
Non Departmental	18,473,482	19,540,951	13,373,036	17,086,020	9,257,893
Cultural and Recreation	6,600,337	6,427,183	6,158,665	5,867,584	6,023,531
Economic Development	8,941,212	8,557,774	8,400,734	8,112,463	8,782,543
Environmental Code Compliance	-	-	-	-	2,178,796
Community and Human Development	60,800	1,038,045	500,798	509,993	331,949
Debt Service Principal	6,941,373	5,951,740	5,750,041	3,738,681	2,298,669
Debt Service Interest	800,224	425,030	521,194	623,068	587,217
Capital Outlay	533,914	700,107	294,679	191,701	809,471
Total Expenditures	\$ 369,240,288	\$ 351,567,391	\$ 338,539,674	\$ 341,348,443	\$ 333,324,704
Excess (Deficiency) of Revenues Over Expenditures	\$ (4,872,545)	\$ 5,023,864	\$ 5,222,503	\$ (19,411,605)	\$ (23,238,699)
Other Financing Sources (Uses)					
Transfers from Other Funds	15,153,272	16,920,895	14,649,651	20,879,603	18,946,861
Other Sources (Uses)	(740,585)	-	-	-	-
Transfers Out	(9,303,627)	(20,305,174)	(10,317,215)	(5,334,084)	(712,350)
Total Other Financing Sources (Uses)	\$ 5,109,060	\$ (3,384,279)	\$ 4,332,436	\$ 15,545,519	\$ 18,234,511
Net Change in Fund Balances	\$ 236,513	\$ 1,639,585	\$ 9,554,939	\$ (3,866,086)	\$ (5,004,188)
Beginning Fund Balance	44,583,921	42,944,336	33,389,397	37,255,483	42,259,671
Ending Fund Balance	\$ 44,820,434	\$ 44,583,921	\$ 42,944,336	\$ 33,389,397	\$ 37,255,483

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
2014	\$ 80,361,462	\$ 220,315,596	36.48%	\$ 32,143,581,494	\$ 0.2500
2015	83,902,829	227,767,780	36.84%	32,513,071,359	0.2581
2016	85,269,622	239,858,850	35.55%	32,832,476,033	0.2597
2017	87,704,730	254,305,814	34.49%	33,438,185,535	0.2623
2018	16,739,436 ⁽¹⁾	272,203,669	6.15%	34,300,055,358	0.0488

(1) Collections as of December 31, 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
2014	\$ 38,500,864
2015	40,305,797
2016	41,073,374
2017	42,098,342
2018	13,650,831 ⁽¹⁾

(1) Collections as of December 31, 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 ⁽¹⁾
2014	\$ 9,220,438	\$ 2,810,661
2015	10,279,997	2,905,482
2016	11,888,101	2,992,943
2017	10,406,384	3,008,830
2018	966,961 ⁽²⁾	273,355 ⁽²⁾

(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 began January 1, 2013 (the date the 2% took effect).

(2) Collections as of December 31, 2017.
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, 2017, the City’s investable funds were invested in the following categories:

Security Type	Market Value	Book Value	% of Total
Pools	\$ 311,547,706	\$ 311,547,707	78.4%
Certificates of Deposit	6,372,244	6,370,000	1.6%
Money Market	11,467,893	11,467,893	2.9%
Municipal Bonds	6,265,324	6,274,488	1.6%
Agency Bonds	12,980,814	12,984,110	3.3%
US Treasuries	48,954,160	48,957,262	12.3%
Total Portfolio	\$ 397,588,141	\$ 397,601,460	100.0%

TABLE 16 - HISTORICAL REVENUES OF THE TOLL BRIDGE SYSTEM

	Fiscal Year Ended August 31,				
	2017	2016	2015	2014	2013
Total Revenues	\$ 49,776,255	\$ 22,338,527	\$ 21,584,262	\$ 19,943,142	\$ 17,586,579
Operating Expenses ⁽¹⁾	32,742,928	7,034,060	5,788,025	4,782,455	4,229,553
Net Revenues ⁽²⁾	\$ 17,033,327	\$ 15,304,467	\$ 15,796,237	\$ 15,160,687	\$ 13,357,026
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, 2018 ⁽¹⁾	N/A
(includes debt service requirements on the subordinate Federal Loan and State Infrastructure Bank Loans)	
Coverage of Estimated Maximum Annual Debt Service by 2017 Unaudited Net Revenues	N/A
Reserve Fund Balance, as of 8-31-18 ⁽¹⁾	\$ -

(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>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Bridge Crossings⁽¹⁾</u>					
Santa Fe:					
Pedestrian	3,041,778	3,260,871	3,133,759	2,871,156	2,650,647
Stanton:					
Pedestrian	604,553	650,220	673,117	724,877	784,258
Vehicle	1,146,570	1,294,770	1,413,229	1,440,939	1,438,672
Zaragoza:					
Pedestrian ⁽²⁾	520,703	515,700	474,742	467,459	503,772
Vehicle	2,821,743	2,845,494	2,682,248	2,520,130	2,379,112
Commercial	454,238	399,708	367,148	370,731	356,567
Totals:					
Pedestrian	4,167,034	4,426,791	4,281,618	4,063,492	3,938,677
Vehicle	3,968,313	4,140,264	4,095,477	3,961,069	3,817,784
Commercial	454,238	399,708	367,148	370,731	356,567
Grand Totals	<u>8,589,585</u>	<u>8,966,763</u>	<u>8,744,243</u>	<u>8,395,292</u>	<u>8,113,028</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>
Net Revenues, Fiscal Year Ended 8/31/17 ⁽¹⁾	\$ 12,551,389
Less: Revenue Bond Requirements, FYE 8/31/17	1,443,425
Balance Available	\$ 11,107,964
Less: System General Obligation Debt Requirements, FYE 8/31/17	\$ 2,876,885
Balance Available	<u>\$ 8,231,079</u>
Percentage of System General Obligation Debt Self-Supporting	100.00%

(1) Provided by City Staff.

TABLE 21 – AIRLINES SERVING EL PASO INTERNATIONAL AIRPORT

Major/National Airlines ⁽¹⁾	All-Cargo Airlines
American Airlines	DHL
Delta Air Lines	C&M Airways
Southwest Airlines	FedEx Corporation
Allegiant Airlines	United Parcel Service
Regional/Commuter Airlines ⁽²⁾	
United Airlines (Mesa Airlines, Skywest Airlines, Republic Airlines, Express Jet Airlines, Trans State Airlines), U.S. Airways ⁽³⁾	

(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

Fiscal Year Ended 8-31	Total	Annual % Increase (Decrease)	Fiscal Year Ended 8-31	Total	Annual % Increase (Decrease)
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	(1.9%)
2009	1,537,068	(10.3%)	2016	1,384,737	1.1%
2010	1,551,220	(0.9%)	2017	1,461,620	5.6%

TABLE 23 – HISTORICAL GROSS REVENUES AND OPERATION AND MAINTENANCE EXPENSES

	Fiscal Years Ended August 31,				
	2017 ⁽¹⁾⁽⁴⁾	2016 ⁽¹⁾⁽⁴⁾	2015 ⁽³⁾⁽⁴⁾	2014	2013
Operating Revenues:					
Landing Area	\$ 5,196,831	\$ 5,408,887	\$ 6,095,299	\$ 3,212,136	\$ 4,413,448
Terminal Building	13,546,885	13,075,351	11,868,976	12,339,999	13,161,786
Parking Lot	6,255,488	6,225,763	6,166,460	5,607,293	6,240,370
Air Freight/Cargo Facilities	2,072,259	1,332,033	1,225,405	1,222,193	1,381,019
Industrial Parks	5,614,504	5,336,342	5,228,994	4,926,791	4,623,469
General & Commercial Aviation Area	6,986,843	1,702,890	1,704,085	1,690,497	1,733,471
Other	3,739,545	4,251,404	4,302,532	4,573,521	4,731,361
Gross Revenues	\$ 43,412,354	\$ 37,332,670	\$ 36,591,751	\$ 33,572,430	\$ 36,284,924
Other:					
Customer Facility Charges ⁽³⁾	\$ 1,648,629	\$ 3,435,217	\$ 3,344,072	\$ 3,216,974	\$ 3,405,024
Interest Income	233,334	251,983	99,872	226,921	(42,885)
Total Revenues	\$ 45,294,317	\$ 41,019,870	\$ 40,035,695	\$ 37,016,325	\$ 39,647,063
Maintenance and Operating Expenses					
(Excluding Depreciation):					
Personnel Services	\$ 17,908,931	\$ 17,750,808	\$ 16,746,131	\$ 17,579,391	\$ 16,835,530
Professional Services	535,437	681,435	590,440	493,566	306,898
Outside Contracts	7,522,086	6,385,370	5,987,228	6,196,299	5,805,058
Communications	226,999	221,715	332,050	401,842	288,002
Utilities	1,822,383	1,642,994	1,474,552	1,741,138	1,859,741
Rentals & Leases	21,916	28,883	32,951	42,310	39,653
Travel & Entertainment	132,387	204,365	137,389	128,689	136,998
Maintenance Repairs & Supplies	863,496	895,725	1,350,377	752,881	556,529
Other Operating Expenses	2,206,329	454,498	728,315	962,578	440,883
Engine Fuels	220,194	148,367	249,433	121,981	305,943
Supplies and Materials	1,260,164	1,223,628	1,134,677	1,733,786	1,047,994
Services Charges/City	22,606	1,691,408	1,299,049	1,273,231	1,572,084
Total Maintenance and Operating Expenses	\$ 32,742,928	\$ 31,329,196	\$ 30,062,592	\$ 31,427,692	\$ 29,195,313
Net Revenues	\$ 12,551,389	\$ 9,690,674	\$ 9,973,103	\$ 5,588,633	\$ 10,451,750

(1) Provided by City staff.

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

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

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