

RULE 15c2-12 FILING COVER SHEET

This cover sheet is sent with all submissions to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA") pursuant to Securities and Exchange Commission (SEC) Rule 15c2-12 or any analogous state statutes.

Issuer Name: City of El Paso, Texas

Issue(s):

- \$ 101,240,000 Taxable General Obligation Pension Bonds, Series 2007**
- \$ 110,610,000 General Obligation Refunding Bonds, Taxable Series 2014**
- \$ 40,000,000 Combination Tax and 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**
- \$ 57,710,000 Combination Tax and Revenue Certificates of Obligation, Series 2015**
- \$ 116,415,000 General Obligation Refunding and Improvement Bonds, Series 2015**
- \$ 121,260,000 General Obligation Refunding Bonds, Series 2016**
- \$ 84,205,000 Combination Tax and Revenue Certificates of Obligation, Series 2016**
- \$ 175,305,000 General Obligation Bonds, Series 2016**
- \$ 93,460,000 Combination Tax and Revenue Certificates of Obligation, Series 2019**
- \$ 17,045,000 General Obligation Bonds, Series 2019B**
- \$ 81,445,000 General Obligation Refunding and Improvement Bonds, Series 2019A**
- \$ 84,855,000 Combination Tax and Revenue Certificates of Obligation, Series 2020**
- \$ 113,935,000 General Obligation Refunding and Improvement Bonds, Series 2020A**
- \$ 23,040,000 General Obligation Refunding Bonds, Series 2020B**
- \$ 60,050,000 Combination Tax and Revenue Certificates of Obligation, Series 2021A**
- \$ 16,490,000 Combination Tax and Revenue Certificates of Obligation, Series 2021B**
- \$ 42,625,000 General Obligation Bonds, Series 2021**
- \$ 105,290,000 General Obligation Refunding Bonds, Taxable Series 2021A**
- \$ 84,060,000 Combination Tax and Revenue Certificates of Obligation, Series 2021C**
- \$ 73,460,000 General Obligation Bonds, Series 2021B**
- \$ 44,735,000 General Obligation Bonds, Series 2023**
- \$ 11,555,000 General Obligation Refunding Bonds, Series 2023A**
- \$ 71,365,000 General Obligation Refunding Bonds, Series 2024**

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 ACFR

Financial Information & Operating Data

Other (describe) _____

Fiscal Period Covered: FYE 2024

Monthly Quarterly Annual

Other: _____

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

Signature: /s/



Name: Margarita Marin

Title: Comptroller

Employer: City of El Paso, Texas

Telephone Number: 915-212-1174

Email Address: marinmm@elpasotexas.gov

DESCRIPTION OF ISSUES COVERED BY THIS REPORT

Taxable General Obligation Pension Bonds, Series 2007

Date	Principal	CUSIP
08/15/27	\$ 13,030,000	283734HV6
08/15/35	48,245,000	283734JD4
	<u>\$ 61,275,000</u>	

General Obligation Refunding Bonds, Taxable Series 2014

Date	Principal	CUSIP
08/15/25	\$ 5,295,000	283734TC5
08/15/26	5,525,000	283734TD3
08/15/34	43,425,000	283734TF8
	<u>\$ 54,245,000</u>	

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

Date	Principal	CUSIP
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>\$ 29,575,000</u>	

General Obligation Refunding and Improvement Bonds, Series 2014

Date	Principal	CUSIP
08/15/27	\$ 535,000	283734UK5
08/15/39	840,000	283734UV1
	<u>\$ 1,375,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2014

Date	Principal	CUSIP
08/15/40	\$ 8,175,000	2837347U9
	\$ 8,175,000	

Combination Tax and Revenue Certificates of Obligation, Series 2015

Date	Principal	CUSIP
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
	\$ 45,755,000	

General Obligation Refunding and Improvement Bonds, Series 2015

Date	Principal	CUSIP
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
	\$ 62,600,000	

General Obligation Refunding Bonds, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 94,590,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2016

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
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>\$ 83,355,000</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 2019

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 2,450,000	283734N56
08/15/26	2,570,000	283734N64
08/15/27	2,700,000	283734N72
08/15/28	2,835,000	283734N80
08/15/29	2,980,000	283734N98
08/15/30	3,125,000	283734P21
08/15/31	3,285,000	283734P39
08/15/32	3,445,000	283734P47
08/15/33	3,620,000	283734P54
08/15/34	3,730,000	283734P62
08/15/35	3,880,000	283734P70
08/15/36	4,075,000	283734P88
08/15/37	4,280,000	283734P96
08/15/38	4,450,000	283734Q20
08/15/39	4,630,000	283734Q38
08/15/44	26,070,000	283734Q46
	<u>\$ 78,125,000</u>	

General Obligation Bonds, Series 2019B

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 480,000	283734K75
08/15/26	505,000	283734K83
08/15/27	525,000	283734K91
08/15/28	540,000	283734L25
08/15/29	565,000	283734L33
08/15/30	595,000	283734L41
08/15/31	620,000	283734L58
08/15/32	635,000	283734L66
08/15/33	655,000	283734L74
08/15/34	680,000	283734L82
08/15/35	700,000	283734L90
08/15/36	725,000	283734M24
08/15/37	755,000	283734M32
08/15/38	780,000	283734M40
08/15/39	810,000	283734M57
08/15/44	4,545,000	283734M65
	<u>\$ 14,115,000</u>	

General Obligation Refunding and Improvement Bonds, Series 2019A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 3,670,000	283734G96
08/15/26	3,855,000	283734H20
08/15/27	4,045,000	283734H38
08/15/28	4,235,000	283734H46
08/15/29	4,445,000	283734H53
08/15/30	5,100,000	283734H61
08/15/31	5,350,000	283734H79
08/15/32	5,620,000	283734H87
08/15/33	5,890,000	283734H95
08/15/34	2,945,000	283734J28
08/15/35	1,755,000	283734J36
08/15/36	1,825,000	283734J44
08/15/37	1,900,000	283734J51
08/15/38	1,975,000	283734J69
08/15/39	2,055,000	283734J77
08/15/44	11,560,000	283734J85
	<u>\$ 66,225,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2020

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 2,290,000	283734T76
08/15/26	2,405,000	283734T84
08/15/27	2,525,000	283734T92
08/15/28	2,650,000	283734U25
08/15/29	2,785,000	283734U33
08/15/30	2,920,000	283734U41
08/15/31	3,070,000	283734U58
08/15/32	3,220,000	283734U66
08/15/33	3,385,000	283734U74
08/15/34	3,550,000	283734U82
08/15/35	3,695,000	283734U90
08/15/36	3,840,000	283734V24
08/15/37	3,995,000	283734V32
08/15/38	4,155,000	283734V40
08/15/39	4,320,000	283734V57
08/15/40	4,495,000	283734V65
08/15/45	25,320,000	283734V73
	<u>\$ 78,620,000</u>	

General Obligation Refunding and Improvement Bonds, Series 2020A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 2,685,000	283734R37
08/15/26	4,885,000	283734R45
08/15/27	5,125,000	283734R52
08/15/28	5,380,000	283734R60
08/15/29	5,640,000	283734R78
08/15/30	5,920,000	283734R86
08/15/31	6,215,000	283734R94
08/15/32	6,510,000	283734S28
08/15/33	6,830,000	283734S36
08/15/34	9,940,000	283734S44
08/15/35	7,450,000	283734S51
08/15/36	7,740,000	283734S69
08/15/37	2,725,000	283734S77
08/15/38	2,835,000	283734S85
08/15/39	2,920,000	283734S93
08/15/40	3,005,000	283734T27
08/15/45	16,775,000	283734T35
	<u>\$ 102,580,000</u>	

General Obligation Refunding Bonds, Series 2020B

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 1,005,000	283734W56
08/15/26	2,035,000	283734W64
08/15/27	2,135,000	283734W72
08/15/28	2,240,000	283734W80
08/15/29	2,350,000	283734W98
08/15/30	2,470,000	283734X22
08/15/31	2,595,000	283734X30
08/15/32	2,720,000	283734X48
	<u>\$ 17,550,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2021A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 1,535,000	2837342S9
08/15/26	1,610,000	2837342T7
08/15/27	1,690,000	2837342U4
08/15/28	1,775,000	2837342V2
08/15/29	1,865,000	2837342W0
08/15/30	1,960,000	2837342X8
08/15/31	2,055,000	2837342Y6
08/15/32	2,160,000	2837342Z3
08/15/33	2,265,000	2837343A7
08/15/34	2,360,000	2837343B5
08/15/35	2,450,000	2837343C3
08/15/36	2,550,000	2837343D1
08/15/37	2,655,000	2837343E9
08/15/38	2,760,000	2837343F6
08/15/39	2,870,000	2837343G4
08/15/40	2,985,000	2837343H2
08/15/41	3,105,000	2837343J8
08/15/44	10,070,000	2837343K5
08/15/47	11,330,000	2837343L3
	<u>\$ 60,050,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2021B

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 420,000	2837343M1
08/15/26	440,000	2837343N9
08/15/27	465,000	2837343P4
08/15/28	490,000	2837343Q2
08/15/29	510,000	2837343R0
08/15/30	540,000	2837343S8
08/15/31	565,000	2837343T6
08/15/32	595,000	2837343U3
08/15/33	625,000	2837343V1
08/15/34	645,000	2837343W9
08/15/35	675,000	2837343X7
08/15/36	700,000	2837343Y5
08/15/37	730,000	2837343Z2
08/15/38	755,000	2837344A6
08/15/39	790,000	2837344B4
08/15/40	820,000	2837344C2
08/15/41	850,000	2837344D0
08/15/47	5,875,000	2837344E8
	<u>\$ 16,490,000</u>	

General Obligation Bonds, Series 2021

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 1,150,000	283734Z87
08/15/26	1,210,000	283734Z95
08/15/27	1,270,000	2837342A8
08/15/28	1,335,000	2837342B6
08/15/29	1,400,000	2837342C4
08/15/30	1,470,000	2837342D2
08/15/31	1,545,000	2837342E0
08/15/32	1,620,000	2837342F7
08/15/33	1,700,000	2837342G5
08/15/34	1,750,000	2837342H3
08/15/35	1,805,000	2837342J9
08/15/36	1,860,000	2837342K6
08/15/37	1,915,000	2837342L4
08/15/38	1,970,000	2837342M2
08/15/39	2,030,000	2837342N0
08/15/40	2,090,000	2837342P5
08/15/41	2,155,000	2837342Q3
08/15/47	14,350,000	2837342R1
	<u>\$ 42,625,000</u>	

General Obligation Refunding Bonds, Taxable Series 2021A

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 4,975,000	283734X97
08/15/26	6,360,000	283734Y21
08/15/27	7,870,000	283734Y39
08/15/28	6,180,000	283734Y47
08/15/29	2,990,000	283734Y54
08/15/30	3,320,000	283734Y62
08/15/31	5,420,000	283734Y70
08/15/32	5,530,000	283734Y88
08/15/33	5,615,000	283734Y96
08/15/34	5,755,000	283734Z20
08/15/35	5,890,000	283734Z38
08/15/36	6,020,000	283734Z46
08/15/37	2,000,000	283734Z53
08/15/38	6,330,000	283734Z61
08/15/39	4,210,000	283734Z79
	<u>\$ 78,465,000</u>	

Combination Tax and Revenue Certificates of Obligation, Series 2021C

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 2,240,000	2837345C1
08/15/27	2,350,000	2837345D9
08/15/28	2,470,000	2837345E7
08/15/29	2,590,000	2837345F4
08/15/30	2,720,000	2837345G2
08/15/31	2,860,000	2837345H0
08/15/32	3,000,000	2837345J6
08/15/33	3,120,000	2837345K3
08/15/34	3,245,000	2837345L1
08/15/35	3,345,000	2837345M9
08/15/36	3,445,000	2837345N7
08/15/37	3,545,000	2837345P2
08/15/38	3,650,000	2837345Q0
08/15/39	3,760,000	2837345R8
08/15/40	3,875,000	2837345S6
08/15/41	3,990,000	2837345T4
08/15/47	27,265,000	2837345U1
	<u>\$ 77,470,000</u>	

General Obligation Bonds, Series 2021B

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/27	\$ 2,170,000	2837344H1
08/15/28	2,280,000	2837344J7
08/15/29	2,395,000	2837344K4
08/15/30	2,515,000	2837344L2
08/15/31	2,640,000	2837344M0
08/15/32	2,770,000	2837344N8
08/15/33	2,885,000	2837344P3
08/15/34	3,000,000	2837344Q1
08/15/35	3,090,000	2837344R9
08/15/36	3,180,000	2837344S7
08/15/37	3,275,000	2837344T5
08/15/38	3,375,000	2837344U2
08/15/39	3,475,000	2837344V0
08/15/40	3,580,000	2837344W8
08/15/41	3,685,000	2837344X6
08/15/47	25,195,000	2837344Y4
	<u>\$ 69,510,000</u>	

General Obligation Bonds, Series 2023

Date	Principal	CUSIP
08/15/25	\$ 1,080,000	2837345X5
08/15/26	1,135,000	2837345Y3
08/15/28	1,190,000	2837345Z0
08/15/29	1,250,000	2837346A4
08/15/30	1,315,000	2837346B2
08/15/31	1,380,000	2837346C0
08/15/32	1,445,000	2837346D8
08/15/33	1,520,000	2837346E6
08/15/34	1,595,000	2837346F3
08/15/35	1,675,000	2837346G1
08/15/36	1,760,000	2837346H9
08/15/37	1,845,000	2837346J5
08/15/38	1,940,000	2837346K2
08/15/39	2,035,000	2837346L0
08/15/40	2,120,000	2837346M8
08/15/41	2,205,000	2837346N6
08/15/42	2,295,000	2837346P1
08/15/43	2,390,000	2837346Q9
08/15/44	2,495,000	2837346R7
08/15/48	11,035,000	2837346S5
	<u>\$ 43,705,000</u>	

General Obligation Refunding Bonds, Series 2023A

Date	Principal	CUSIP
08/15/25	\$ 1,690,000	2837346T3
08/15/26	1,505,000	2837346U0
08/15/29	2,150,000	2837346V8
08/15/30	1,985,000	2837346W6
08/15/37	4,225,000	2837346X4
	<u>\$ 11,555,000</u>	

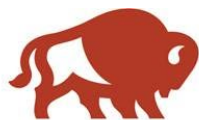
General Obligation Refunding Bonds, Series 2024

<u>Date</u>	<u>Principal</u>	<u>CUSIP</u>
08/15/25	\$ 9,345,000	2837346Z9
08/15/26	4,090,000	2837347A3
08/15/27	3,905,000	2837347B1
08/15/28	6,115,000	2837347C9
08/15/29	6,425,000	2837347D7
08/15/30	6,745,000	2837347E5
08/15/31	7,085,000	2837347F2
08/15/32	3,400,000	2837347G0
08/15/33	3,560,000	2837347H8
08/15/34	3,745,000	2837347J4
08/15/35	3,935,000	2837347K1
08/15/36	4,130,000	2837347L9
08/15/37	4,335,000	2837347M7
08/15/38	4,550,000	2837347N5
	<u>\$ 71,365,000</u>	

CONTINUING DISCLOSURE REPORT
FOR THE
FISCAL YEAR ENDED AUGUST 31, 2024

CITY OF EL PASO, TEXAS

GENERAL OBLIGATION



HTS Continuing Disclosure Services

A Division of Hilltop Securities.

FINANCIAL STATEMENTS

The audited financial statements for the City for the fiscal year ended August 31, 2024 are being filed directly with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("EMMA"), 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/



Margarita Marin

Deputy Chief Financial Officer - Comptroller

Approved for Submission: 02/21/2025

02/21/25

Date

CITY OF EL PASO, TEXAS

2025 GENERAL OBLIGATION DEBT REPORT

TABLE 1 - VALUATION, EXEMPTIONS AND GENERAL OBLIGATION DEBT

2024/2025 Taxable Market Valuation Established by El Paso Central Appraisal District (Excludes Fully Exempt Property)	\$ 66,555,503,743
Less Exemptions:	
65 Years and Over and/or Disabled	2,214,567,624
Optional Homestead Exemptions	647,404,767
Agriculture	34,732,855
Tax Abatement	95,294,871
State Mandated Veterans Homestead Exemption including Surviving Spouse	2,266,518,440
Disabled or Deceased Veterans Survivors	94,327,122
Freeport	2,899,368,045
Pollution Control	54,438,893
Historical	2,508,730
Solar and Wind-Powered Energy	4,127,819
Circuit Breaker	842,847,843
Value Lost Cap on Residential Homesteads	4,476,714,944
Total Exemptions	\$ 13,632,851,953
2024/2025 Net Taxable Assessed Valuation	\$ 52,922,651,790
Tax Supported Debt ⁽¹⁾⁽²⁾ :	
General Obligation Debt as of 1-31-2025	\$ 1,444,700,000
Funded Debt Payable From Ad Valorem Taxes	\$ 1,444,700,000
Amounts Available in Debt Service Funds (as of 8-31-2024)	\$ 12,095,550
Ratio Funded Debt to Net Taxable Assessed Valuation	2.73%

2025 Estimated Population - 678,958
Per Capita Taxable Assessed Valuation - \$77,947
Per Capita General Obligation Debt Payable from Ad Valorem Taxes - \$2,128

- (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: \$27,370,000 Airport Revenue Bonds and \$59,375,000 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,					
	2025		2024		2023	
	Amount	% of Total	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 41,909,632,673	62.97%	\$ 38,917,011,832	63.62%	\$ 34,903,345,223	63.01%
Real, Residential, Multi-Family	3,850,989,975	5.79%	2,874,835,828	4.70%	3,100,533,080	5.60%
Real, Vacant Lots/Tracts	429,199,946	0.64%	431,434,805	0.71%	409,387,601	0.74%
Real, Acreage (Land Only)	35,974,407	0.05%	37,098,780	0.06%	42,151,201	0.08%
Real, Farm and Ranch Improvements	79,113,204	0.12%	73,575,216	0.12%	67,392,620	0.12%
Real, Commercial	10,423,810,472	15.66%	9,334,973,872	15.26%	8,624,841,895	15.57%
Real, Industrial	1,217,114,830	1.83%	956,876,816	1.56%	802,404,939	1.45%
Tangible, Non-business Vehicles	75,377,966	0.11%	130,322,918	0.21%	192,744,614	0.35%
Real and Tangible Personal, Utilities	807,594,151	1.21%	806,307,331	1.32%	788,196,295	1.42%
Tangible Personal, Commercial	4,599,636,074	6.91%	4,728,398,492	7.73%	3,928,883,125	7.09%
Tangible Personal, Industrial	2,545,720,933	3.82%	2,380,518,099	3.89%	2,032,908,795	3.67%
Tangible Personal, Other	97,666,892	0.15%	64,564,319	0.11%	65,194,770	0.12%
Special Inventory	227,805,688	0.34%	255,597,192	0.42%	243,014,564	0.44%
Real Property, Inventory	255,866,532	0.38%	175,956,489	0.29%	192,636,446	0.35%
Total Appraised Value Before Exemptions	\$ 66,555,503,743	100.00%	\$ 61,167,471,989	100.00%	\$ 55,393,635,168	100.00%
Plus: Adjustment	-		-		-	
Less: Total Exemptions/Reductions	13,632,851,953		12,130,656,056		10,201,429,095	
Taxable Assessed Value	<u>\$ 52,922,651,790</u>		<u>\$ 49,036,815,933</u>		<u>\$ 45,192,206,073</u>	

Category	Taxable Appraised Value for Fiscal Year Ended August 31,			
	2022		2021	
	Amount	% of Total	Amount	% of Total
Real, Residential, Single-Family	\$ 28,212,838,039	60.52%	\$ 24,257,308,365	57.01%
Real, Residential, Multi-Family	2,597,221,154	5.57%	2,458,742,653	5.78%
Real, Vacant Lots/Tracts	431,067,689	0.92%	401,825,326	0.94%
Real, Acreage (Land Only)	45,647,891	0.10%	33,039,613	0.08%
Real, Farm and Ranch Improvements	62,596,259	0.13%	56,887,585	0.13%
Real, Commercial	8,045,110,345	17.26%	8,016,293,520	18.84%
Real, Industrial	819,171,554	1.76%	859,895,929	2.02%
Tangible, Non-business Vehicles	153,203,727	0.33%	137,434,986	0.32%
Real and Tangible Personal, Utilities	745,109,660	1.60%	673,958,304	1.58%
Tangible Personal, Commercial	3,394,386,599	7.28%	3,507,946,647	8.24%
Tangible Personal, Industrial	1,686,114,409	3.62%	1,736,044,382	4.08%
Tangible Personal, Other	64,608,016	0.14%	45,542,383	0.11%
Special Inventory	187,458,334	0.40%	171,411,393	0.40%
Real Property, Inventory	170,946,422	0.37%	190,388,952	0.45%
Total Appraised Value Before Exemptions	\$ 46,615,480,098	100.00%	\$ 42,546,720,038	100.00%
Plus: Adjustment	-		-	
Less: Total Exemptions/Reductions	6,712,077,733		5,376,253,306	
Taxable Assessed Value	<u>\$ 39,903,402,365</u>		<u>\$ 37,170,466,732</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	Estimated City Population ⁽¹⁾	Net Taxable Assessed Valuation ⁽²⁾	Per Capita Taxable Assessed Valuation	Funded Tax Debt	Per Capita Funded Tax Debt	Ratio Tax Debt to Taxable Assessed Valuation
2021	694,033	\$ 37,170,466,732	\$ 53,557	\$ 1,444,835,000	\$ 2,082	3.89%
2022	678,415	39,903,402,365	58,819	1,542,725,000	2,274	3.87%
2023	677,456	45,192,206,073	66,709	1,524,185,000	2,250	3.37%
2024	678,958	49,036,815,933	72,224	1,444,700,000	2,128	2.95%
2025	678,958	52,922,651,790	77,947	1,378,525,000 ⁽³⁾	2,030 ⁽³⁾	2.60% ⁽³⁾

(1) Source: City's Annual Comprehensive Financial Report for the fiscal year ended August 31, 2024.

(2) Source: El Paso Central Appraisal District Report of Property Values for the City. Adjustments may be made to the tax roll subsequent to the dates of such reports.

(3) Projected.

TABLE 4 - TAX RATE, LEVY AND COLLECTION HISTORY

Fiscal Year Ended	Tax Rates	General Fund	Interest and Sinking Fund	Tax Levy	% of Current Collections	% of Total Collections
2021	\$ 0.907301	\$ 0.623847	\$ 0.283454	\$ 342,637,327	98.54%	99.26%
2022	0.907301	0.621636	0.285665	357,525,330	98.59%	98.41%
2023	0.862398	0.585269	0.277129	381,249,358	98.33%	98.64%
2024	0.818875	0.562409	0.256466	397,174,733	98.14%	98.48%
2025	0.761405	0.530850	0.230555	415,372,611	52.50% ⁽¹⁾	52.98% ⁽¹⁾

(1) Collections as of December 31, 2024.

TABLE 5 - TEN LARGEST TAXPAYERS

Name of Taxpayer	Nature of Property	2024/25 Taxable Assessed Valuation	% of Total Taxable Assessed Valuation
Western Refining Co. L.P.	Oil Refinery	\$ 561,100,033	1.06%
El Paso Electric Company	Electric Utility	505,510,397	0.96%
Wal-Mart Stores	Retail	328,807,128	0.62%
Texas Gas Service	Gas Utility	220,596,920	0.42%
River Oaks Properties Ltd.	Commercial Property/Apartments	212,944,023	0.40%
Sierra Providence Physical Rehabilitation Hospital	Hospital	135,000,000	0.26%
Union Pacific Railroad Co	Railroad	125,701,258	0.24%
Simon Property Group L.P.	Shopping Centers	103,230,027	0.20%
Marmaxx Operating Corp	Retail	100,000,000	0.19%
Tenet Hospitals Limited	Medical Facilities	98,700,000	0.19%
		<u>\$ 2,391,589,786</u>	<u>4.52%</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	
2025	\$ 66,175,000	\$ 62,948,846	\$ 129,123,846	
2026	71,325,000	59,856,475	131,181,475	
2027	71,535,000	56,541,532	128,076,532	
2028	75,695,000	53,238,329	128,933,329	
2029	84,505,000	49,626,491	134,131,491	25.56%
2030	89,005,000	45,572,731	134,577,731	
2031	92,645,000	41,340,320	133,985,320	
2032	92,920,000	37,000,163	129,920,163	
2033	81,430,000	32,707,247	114,137,247	
2034	81,930,000	29,156,425	111,086,425	55.87%
2035	70,110,000	25,579,171	95,689,171	
2036	65,355,000	22,540,330	87,895,330	
2037	62,820,000	19,816,699	82,636,699	
2038	65,220,000	17,239,944	82,459,944	
2039	62,590,000	14,688,554	77,278,554	78.44%
2040	59,785,000	12,303,788	72,088,788	
2041	57,770,000	9,974,038	67,744,038	
2042	54,010,000	7,694,481	61,704,481	
2043	34,340,000	5,485,913	39,825,913	
2044	35,705,000	4,129,188	39,834,188	95.17%
2045	27,640,000	2,718,300	30,358,300	
2046	19,260,000	1,636,950	20,896,950	
2047	20,005,000	891,500	20,896,500	
2048	2,925,000	117,000	3,042,000	100.00%
	<u>\$ 1,444,700,000</u>	<u>\$ 612,804,411</u>	<u>\$ 2,057,504,411</u>	

(1) Total outstanding general obligation debt service includes self-supported debt in the amount of \$ 104,604,573.

TABLE 7 - INTEREST AND SINKING FUND BUDGET PROJECTION

Budgeted Tax Supported Debt Service Requirements, Fiscal Year Ending 8-31-2025	\$	129,123,846
Interest and Sinking Fund, 8-31-2024	\$	12,095,550
Budgeted Interest and Sinking Fund Tax Levy ⁽¹⁾		120,553,372
Budgeted Other Revenue and Income ⁽¹⁾		8,570,474
	\$	<u>141,219,396</u>
Estimated Balance, 8-31-2025	\$	<u>12,095,550</u>

(1) Source: City officials.

TABLE 8 - AUTHORIZED BUT UNISSUED GENERAL OBLIGATION BONDS

Purpose	Date Authorized	Amount Authorized	Amount Previously Issued	Amount Being Issued	Unissued Balance
Streets and Sidewalks	11/8/2022	\$ 246,480,000	\$ 37,200,000	\$ -	\$ 209,280,000
Parks and Recreation	11/8/2022	20,800,000	6,800,000	-	14,000,000
Renewable Energy	11/8/2022	5,200,000	2,100,000	-	3,100,000
Public Safety Facility	11/5/2019	413,122,650	167,297,000	-	245,825,650
		<u>\$ 685,602,650</u>	<u>\$ 213,397,000</u>	<u>\$ -</u>	<u>\$ 472,205,650</u>

Table 9 - Other Obligations

The City has obtained office space, parking facilities, equipment and land through long-term leases and office space through one sublease. The terms and conditions for these leases vary. Some leases have fixed, periodic payments over the lease term, which range between 1-31 years. The City has a variety of variable payment clauses, within its lease arrangements, which include payment increases based on the Consumer Price Index (CPI), variable payments based on usage of the underlying asset, and common area maintenance fees. Components of variable payments that are fixed in substance, are included in the measurement of the lease liability presented in the table below. The outflow of resources recognized as of August 31, 2024 for variable payments not previously included in the measurement of the lease liability are \$74.3 thousand.

As of August 31, 2024, the principal and interest requirements to maturity for the lease liability totaled \$21.8 million. Of this amount \$17.1 million was for general government and \$4.7 million was for business-type activities. Please see Note 7 of the City's August 31, 2024 Annual Comprehensive Financial Report for further details.

The City is a lessor of City-owned assets such as buildings, land, land improvements, and infrastructure under various leases, a majority of which are noncancellable and terminate no later than 2074. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide, governmental fund and proprietary fund financial statements. Several leases were prepaid and are recognized as unearned revenue in the financial statements.

The City's variable payments clause within some lease arrangements, is similar to the arrangements made as lessee, however payment increases can be based on CPI or market value. In addition, certain agreements receive revenue from the operation of concessions which provide for the payment of a fee based on the greater of an aggregated percentage of gross receipts or a minimum guarantee. As of August 31, 2024 the amount of inflows of resources recognized for variable payments not previously included in the measurement of the lease receivable is \$7.2 million.

As of August 31, 2024, the principal and interest requirements to maturity for the lease receivable totaled \$282.0 million. Of this amount \$23.8 million was for general government and \$258.2 million was for business-type activities. Please see Note 7 of the City's August 31, 2024 Annual Comprehensive Financial Report for further details.

The City owns and operates two landfills located in the East (Clint) and Northeast (McCombs) areas of the City. Closure and post-closure care of the landfills are subject to the requirements of Subtitle D of the Resource Conservation and Recovery Act (P.L. 94/580) and Sections 330.250-256 of Title 30 of the Texas Administrative Code administered by the Texas Commission on Environmental Quality (TCEQ), formerly the Texas Natural Resource Conservation Commission (TNRCC). These regulations require the City to place a final cover on each landfill when it ceases to accept waste and to perform certain maintenance and monitoring functions for 30 years after the closure of each landfill. The estimated total closure and post-closure costs is approximately \$18.8 million as of August 31, 2024. The recognized liability of approximately \$18.8 million, is computed based on the percentage of landfill capacity used which is approximately 26.1% as of August 31, 2024. The estimated total current cost of closure and post-closure care remaining to be recognized is \$75.0 million.

A SBITA is a contract that conveys control of the right to use another party's information technology asset such as software. The contract is for a noncancellable period of time and the arrangement is an exchange or exchange-like transaction. This type of transaction creates a subscription liability and a right-to-use asset that must be recognized at the commencement of the term.

As of the end of the fiscal year 2024 principal and interest requirements to maturity are as follows:

Year Ending August 31,	Government Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 931,622	\$ 60,174	\$ 427,679	\$ 13,371	\$ 1,359,301	\$ 73,545
2026	705,075	36,417	73,285	2,946	778,360	39,363
2027	723,054	18,438	-	-	723,054	18,438
Total	<u>\$ 2,359,751</u>	<u>\$ 115,029</u>	<u>\$ 500,964</u>	<u>\$ 16,317</u>	<u>\$ 2,860,715</u>	<u>\$ 131,346</u>

The City has entered into APAs to procure governmental services for its constituents. As of the end of this fiscal year, all APAs in which the City was engaged were related to providing services for the operations and/or maintenance of a nonfinancial asset. As per GASB Statement No. 94, all payments made to operators under this type of arrangements were reported as outflows of current resources for the reporting period. As of August 31, 2024 the City reported two APAs with total outflows in the amount of \$9.6 million.

As of the end of the fiscal year 2024 leases payable are as follows:

Year Ending August 31,	Governmental Activities		Business-Type Activities		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 1,192,664	\$ 360,017	\$ 198,785	\$ 88,990	\$ 1,391,449	\$ 449,007
2026	1,136,775	327,859	206,956	83,988	1,343,731	411,847
2027	618,314	303,101	215,396	78,781	833,710	381,882
2028	576,077	285,531	224,112	73,363	800,189	358,894
2029	583,226	268,074	233,112	67,726	816,338	335,800
2030-2034	3,416,572	1,036,965	878,481	257,305	4,295,053	1,294,270
2035-2039	2,349,414	559,490	459,366	187,134	2,808,780	746,624
2040-2044	966,860	337,819	519,683	126,817	1,486,543	464,636
2045-2049	572,778	252,282	587,921	58,579	1,160,699	310,861
2050-2054	523,784	182,936	169,421	2,979	693,205	185,915
2055-2059	671,577	107,251	-	-	671,577	107,251
2060-2064	486,137	19,550	-	-	486,137	19,550
Total	<u>\$ 13,094,178</u>	<u>\$ 4,040,875</u>	<u>\$ 3,693,233</u>	<u>\$ 1,025,662</u>	<u>\$ 16,787,411</u>	<u>\$ 5,066,536</u>

TABLE 10 – CHANGE IN NET ASSETS

	Governmental Activities Fiscal Years Ended August 31,				
	2024	2023	2022	2021	2020
Revenues:					
Program revenues:					
Charges for services	\$ 117,973,904	\$ 102,730,711	\$ 104,398,306	\$ 102,664,274	\$ 101,160,160
Operating grants and contributions	85,039,059	78,656,652	88,545,829	150,571,837	56,164,682
Capital grants and contributions	23,751,321	8,880,055	9,433,180	33,459,616	5,025,818
General revenues:					
Ad valorem taxes	397,607,298	381,907,345	355,708,990	343,435,074	333,335,059
Sales tax and hotel occupancy tax	158,073,265	158,931,884	148,445,814	127,311,164	111,256,695
Franchise taxes	77,938,632	79,824,644	81,030,858	70,760,604	60,824,072
Investment earnings	49,511,906	25,544,820	(17,555,611)	673,692	6,556,806
BABS federal tax credit	-	-	-	-	754,593
Gain (loss) on disposal of assets	10,533,401	10,423,367	2,701	6,900	13,640
Total revenues	<u>\$ 920,428,786</u>	<u>\$ 846,899,478</u>	<u>\$ 770,010,067</u>	<u>\$ 828,883,161</u>	<u>\$ 675,091,525</u>
Expenses:					
Governmental activities:					
General government	\$ 79,308,418	\$ 125,475,631	\$ 66,715,406	\$ 70,369,798	\$ 83,024,157
Public safety	369,785,368	363,710,314	261,182,070	303,382,283	299,637,681
Public works	91,063,387	89,633,781	90,220,966	78,982,444	77,967,798
Public health	39,979,939	36,964,643	34,512,832	30,714,066	31,560,770
Culture and recreation	107,927,970	92,424,983	77,731,919	66,077,729	66,382,955
Community and economic development	53,235,197	51,334,131	54,901,514	84,996,653	33,065,629
Interest on long-term debt	53,048,301	55,599,155	56,870,614	52,889,844	51,954,912
Total expenses	<u>\$ 794,348,580</u>	<u>\$ 815,142,638</u>	<u>\$ 642,135,321</u>	<u>\$ 687,412,817</u>	<u>\$ 643,593,902</u>
Excess (deficiency) before transfers	\$ 126,080,206	\$ 31,756,840	\$ 127,874,746	\$ 141,470,344	\$ 31,497,623
Transfers	24,443,495	36,165,108	34,355,126	29,761,814	22,389,224
Increase (decrease) in net assets	\$ 150,523,701	\$ 67,921,948	\$ 162,229,872	\$ 171,232,158	\$ 53,886,847
Net assets - beginning balance	52,426,661	(15,495,287)	(177,725,159)	(348,957,317)	(402,667,313)
Change in accounting principle	-	-	-	-	(176,851) ⁽¹⁾
Net assets - ending balance	<u>\$ 202,950,362</u>	<u>\$ 52,426,661</u>	<u>\$ (15,495,287)</u>	<u>\$ (177,725,159)</u>	<u>\$ (348,957,317)</u>

(1) In Fiscal Year 2020, the City implemented GASB Statement No. 84, Fiduciary Activities. As a result, the beginning net position of the City's governmental activities has been restated on the Statement of Activities to reflect the change in reporting of one of the City's component units previously reported as a blended component unit in the nonmajor governmental funds to a custodial fund in the fiduciary statements.

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

	Fiscal Years Ended August 31,				
	2024	2023	2022	2021	2020
<u>Revenues:</u>					
Property Taxes	\$ 264,776,059	\$ 249,230,417	\$ 236,394,480	\$ 225,188,204	\$ 213,422,017
Penalties and Interest-Delinquent Taxes	1,582,472	1,476,962	1,460,492	1,643,037	1,458,170
Sales Taxes	137,424,692	135,901,355	130,484,429	114,096,004	99,591,904
Franchise Fees	58,936,543	60,790,672	60,832,018	52,860,040	50,281,690
Charges for Services	34,941,421	32,062,362	30,467,689	26,352,822	25,510,531
Fines and Forfeits	7,066,949	7,468,626	7,540,489	7,162,853	6,770,924
Licenses and Permits	12,906,974	14,519,307	13,753,054	13,958,985	13,564,194
Intergovernmental Revenues	5,261,278	657,824	1,357,980	1,876,151	1,649,614
Interest	9,079,397	5,818,103	(2,650,020)	158,212	916,668
Rents and Other	14,343,451	11,445,419	11,036,444	10,117,209	8,084,044
Total Revenues	<u>\$ 546,319,236</u>	<u>\$ 519,371,047</u>	<u>\$ 490,677,055</u>	<u>\$ 453,413,517</u>	<u>\$ 421,249,756</u>
<u>Expenditures:</u>					
General Government	\$ 70,539,437	\$ 69,327,528	\$ 61,482,221	\$ 38,033,678	\$ 38,003,658
Public Safety	317,133,461	293,070,888	272,857,772	273,071,739	251,960,895
Public Works	49,305,489	46,210,225	41,640,969	38,013,380	37,598,336
Public Health	8,187,837	7,149,406	6,004,034	5,747,335	5,922,371
Parks Department ⁽¹⁾	-	-	-	25,279,911	26,705,250
Library ⁽¹⁾	-	-	-	5,471,918	7,024,452
Non Departmental ⁽²⁾	-	-	-	13,575,787	11,070,288
Cultural and Recreation	62,778,468	51,688,222	42,297,401	6,260,072	6,722,574
Economic Development	11,120,123	10,826,437	8,800,466	8,346,254	8,652,886
Community and Human Development	1,887,359	1,115,229	682,597	669,617	835,188
Debt Service Principal	1,043,494	1,080,770	557,471	-	-
Debt Service Interest	108,697	103,787	105,118	-	-
Capital Outlay	3,647,929	5,494,672	5,745,252	1,270,226	2,146,930
Total Expenditures	<u>\$ 525,752,294</u>	<u>\$ 486,067,164</u>	<u>\$ 440,173,301</u>	<u>\$ 415,739,917</u>	<u>\$ 396,642,828</u>
Excess (Deficiency) of Revenues Over Expenditures	\$ 20,566,942	\$ 33,303,883	\$ 50,503,754	\$ 37,673,600	\$ 24,606,928
<u>Other Financing Sources (Uses)</u>					
Transfers from Other Funds	35,209,535	37,582,519	31,917,708	30,290,863	26,352,314
Other Sources (Uses)	1,675,586	4,124,976	5,005,307	27,864	-
Transfers Out	(45,501,986)	(69,021,666)	(40,975,874)	(36,124,698)	(30,335,095)
Total Other Financing Sources (Uses)	<u>\$ (8,616,865)</u>	<u>\$ (27,314,171)</u>	<u>\$ (4,052,859)</u>	<u>\$ (5,805,971)</u>	<u>\$ (3,982,781)</u>
Net Change in Fund Balances	\$ 11,950,077	\$ 5,989,712	\$ 46,450,895	\$ 31,867,629	\$ 20,624,147
Beginning Fund Balance	156,542,653	150,552,941	104,102,046	72,234,417	51,610,270
Ending Fund Balance	<u>\$ 168,492,730</u>	<u>\$ 156,542,653</u>	<u>\$ 150,552,941</u>	<u>\$ 104,102,046</u>	<u>\$ 72,234,417</u>

(1) As of August 31, 2022 the Parks Department and Library expenditures are combined under Cultural and Recreational expenditures.

(2) As of August 31, 2022, Non Departmental expenditures have been included in General Government expenditures.

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
2021	\$ 114,096,004	\$ 342,637,327	33.30%	\$ 37,170,466,732	\$ 0.3070
2022	130,484,429	357,525,330	36.50%	39,903,402,365	0.3270
2023	135,901,355 ⁽¹⁾	381,249,358	35.65%	45,192,206,073	0.3007
2024	137,424,692 ⁽¹⁾	397,174,733	34.60%	49,036,815,933	0.2802
2025	45,227,112 ⁽²⁾	415,372,611	10.89%	52,922,651,790	0.0855

(1) Total excludes a pass-through amount reported in ACFR related to a Chapter 380 Agreement.

(2) Collections as of December 31, 2024.

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
2021	\$ 55,001,787
2022	62,500,961
2023	64,826,796
2024	65,830,787
2025 ⁽¹⁾	21,572,786

(1) Collections as of December 31, 2024.

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 imposes 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. The additional 2 percent tax may only be used for expenditures relating to the Ballpark and may not be used for any other purpose. The additional 2 percent tax will be imposed until all outstanding bonds and other debt obligations related to the Ballpark are paid in full.

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

Fiscal Year Ended 8-31	7% Total Collections	2% Total Collections ⁽¹⁾
2021	\$ 9,798,020	\$ 2,799,527
2022	13,757,338	3,930,670
2023	14,619,606	4,190,180
2024 ⁽²⁾	14,347,289	4,104,728
2025	510,260 ⁽³⁾	145,306 ⁽³⁾

(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) Total excludes a pass-through amount reported in ACFR related to a Chapter 380 Agreement.

(3) Collections as of December 31, 2024.

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” (“Zone 5”) to promote development or redevelopment in the Redevelopment Districts. The ordinance described the boundaries of Zone 5, created a board of directors for Zone 5 and established a tax increment fund for Zone 5. 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. Zone 5 consists of approximately 306,135 acres of real property.

The ordinance was amended in 2007 to add an additional 99.865 acres, in 2012 to add an additional 9.45 acres, and in 2013 to add an additional 8.4 acres. The total acreage in Zone 5 is 306,135.

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 Zone 6, created a board of directors for Zone 6 and established a tax increment fund 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. The ordinance was amended in 2014 adding an additional .8692 acres to Zone 6. The second amendment occurred in 2020 adding an additional 595.38 acres to Zone 6. The total acreage in Zone 6 is 663.25.

On December 9, 2014, the City Council approved an ordinance to create a tax increment reinvestment zone known as “Tax Increment Reinvestment Zone No. 7” (“Zone 7”) to promote community revitalization and infrastructure improvements through Transit-Oriented Development for the Sun Metro Northgate Transfer Center covering 30.8 acres. The ordinance creating Zone 7 describes the boundaries of Zone 7, created a board of directors for Zone 7 and established a tax increment fund for Zone 7. The ordinance also established that the termination of Zone 7 was to occur on December 31, 2044, unless terminated earlier as a result of payment in full of all project cost, and the interest accrued on those costs, or as authorized or permitted by law.

On February 28th, 2017 the City Council approved ordinance 018632, to create a tax increment reinvestment zone known as “Tax Increment Reinvestment Zone No. 8” (“Zone 8”) to continue funding the construction of needed public infrastructure and to encourage private development that will yield additional tax revenue to all local taxing jurisdictions. Zone 8 will promote the creation of contained, mixed-use development consisting of destination retail and entertainment. Zone 8 is located in the southern portion of the City, encompassing approximately 42.72 acres. The ordinance creating Zone 8 describes the boundaries of Zone 8, created a board of directors for Zone 8 and established a tax increment fund for Zone 8. The ordinance also establishes that the termination of Zone 8 is to occur on December 31, 2048, unless terminated earlier by subsequent ordinance or at such a time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of Zone 8, and the interest thereon have been paid in full.

On May 16, 2017, the City Council approved an ordinance to create a tax increment reinvestment zone known as “Tax Increment Reinvestment Zone No. 9” (“Zone 9”) to support the development of the Eastside Sports Complex as well as other public spaces and infrastructure covering 788.8 acres. The ordinance creating Zone 9 describes the boundaries of Zone 9, created a board of directors for Zone 9 and established a tax increment fund for Zone 9. The ordinance also establishes that the termination of Zone 9 is to occur on December 31, 2047, unless terminated earlier by subsequent ordinance or at such a time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of Zone 9, and the interest thereon have been paid in full.

On December 19, 2017, the City Council approved an ordinance to create a tax increment reinvestment zone known as “Tax Increment Reinvestment Zone No. 10” (“Zone 10”) to promote the creation of mixed-use development consisting of destination retail and entertainment covering 47.61 acres. The ordinance creating Zone 10 describes the boundaries of Zone 10, created a board of directors for Zone 10 and established a tax increment fund for Zone 10. The ordinance also establishes that the termination of Zone 10 is to occur on December 31, 2048, unless terminated earlier by subsequent ordinance or at such a time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of Zone 10, and the interest thereon have been paid in full. The ordinance was amended in 2018 adding an additional 3,874 acres to Zone 10. Consequently, the additional acres were removed on June 6, 2023 by Council action.

On May 18, 2018, the City Council approved an ordinance to create a tax increment reinvestment zone known as “Tax Increment Reinvestment Zone No. 11” (“Zone 11”) to promote the creation of mixed-use development consisting of destination retail and entertainment that will serve as a catalyst for Northeast El Paso covering 50 acres. The ordinance creating Zone 11 describes the boundaries of Zone 11, created a board of directors for Zone 11 and established a tax increment fund for Zone 11. The ordinance also establishes that the termination of Zone 11 was to occur on December 31, 2054 or an earlier or later termination date as designated by an ordinance or on the date which all project costs, tax increment bonds and interest on those bonds, and other obligations have been paid in full. The ordinance was amended in 2019 adding an additional 92.27 acres to Zone 11.

On October 2, 2018, the City Council approved an ordinance to create a tax increment reinvestment zone known as "Tax Increment Reinvestment Zone No. 13" ("Zone 13"). Zone 13 covers 6,879 acres and will promote the creation or mixed-use development consisting of residential and commercial development that will serve as a catalyst for Northeast El Paso ensuring contiguous, planned development that compliments existing retail, entertainment, and public transit development efforts at the former Cohen Stadium site and the former Northgate Mall site, also known as Metro 31. The unique location of TIRZ 13 near the Franklin Mountain State Park additionally offers an opportunity to provide funding for wayfinding and development and maintenance of new trails and trailheads that better integrate open space amenities with nearby development. The ordinance creating Zone 13 describes the boundaries of Zone 13, created a board of directors for Zone 13 and established a tax increment fund for Zone 13. The ordinance was amended in 2020 to amend the boundaries, increase the City participation rate, and extend the term of Zone 13 through December 31, 2070, unless terminated earlier by subsequent ordinance or at such a time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of Zone 13, and the interest thereon have been paid in full.

On August 3rd, 2021 the City Council approved ordinance 019212, to create a tax increment reinvestment zone known as "Tax Increment Reinvestment Zone No. 14" ("Zone 14") to promote the development of new construction within the boundaries of Zone 14 covering 4,048 acres. The ordinance creating Zone 14 describes the boundaries of Zone 14, created a board of directors for Zone 14 and established a tax increment fund for Zone 14. The ordinance also establishes that the termination of Zone 14 is to occur on December 31, 2056, unless terminated earlier by subsequent ordinance or at such a time, subsequent to the issuance of tax increment bonds, if any, that all project costs, tax increment bonds, notes and other obligations of Zone 14, and the interest thereon have been paid in full.

TABLE 15 - CURRENT INVESTMENTS

As of December 31, 2024, the City’s investable funds were invested in the following categories:

Security Type	Market Value	Book Value	% of Total
Agencies	\$ 114,739,025	\$ 115,073,300	9.9%
Money Market	123,188,887	123,188,887	10.6%
LGIP'S	154,527,434	154,527,434	13.3%
US Treasuries	771,426,685	772,040,451	66.3%
Total Portfolio	<u>\$ 1,163,882,031</u>	<u>\$ 1,164,830,072</u>	<u>100.0%</u>

TABLE 16 - HISTORICAL REVENUES OF THE TOLL BRIDGE SYSTEM

	Fiscal Year Ended August 31,				
	2024	2023	2022	2021	2020
Total Revenues	\$ 29,103,117	\$ 29,400,362	\$ 27,836,875	\$ 25,199,633	\$ 21,855,861
Operating Expenses ⁽¹⁾	8,981,497	7,543,504	7,072,972	6,159,599	7,481,669
Net Revenues	\$ 20,121,620	\$ 21,856,858	\$ 20,763,903	\$ 19,040,034	\$ 14,374,192
Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -
Coverage	n/a	n/a	n/a	n/a	n/a

(1) Excludes depreciation.

TABLE 17 – TOLL SCHEDULE

Toll Category	Toll Rate	
	Prepaid	Cash
Automobiles, motorcycle, pick up trucks (up to 1-ton carrying capacity), panel trucks, vans, recreational trailers	\$ 3.00	\$ 3.50
Extra axel	1.50	1.75
Commercial trucks, buses, motor homes, tractors, commercial towed trailers, pick up trucks with carrying capacity exceeding 1-ton	4.00	4.50 per axle
Pedestrian (3 yrs or older), bicycle	0.50	0.50
Empty tractor without trailer, 2 or 3 axels; empty 2-axle commercial truck	3.00 - 5.00	3.50 - 5.50
Empty tractor with empty trailer or empty commercial truck, 3 axles or more	4.00 - 7.50	4.50 - 8.00
Empty Commercial Box Truck, 3 axles or more	4.00 - 7.50	4.50 - 8.00
Empty 2-axle Commercial Box Truck	3.00 - 5.00	3.50 - 5.50

TABLE 18 – TOLL BRIDGE SYSTEM CROSSING

Bridge Crossings ⁽¹⁾	Fiscal Year Ended August 31,				
	2024	2023	2022	2021	2020
Santa Fe:					
Pedestrian	2,211,471	1,931,632	1,844,883	1,274,732	2,049,446
Stanton:					
Pedestrian	331,768	287,258	272,286	224,769	413,045
Vehicle	1,764,912	2,137,830	1,894,647	1,825,159	1,098,137
Zaragoza:					
Pedestrian	873,453	767,329	682,320	472,653	626,996
Vehicle	3,015,179	2,782,899	2,585,785	2,064,250	2,118,877
Commercial	635,420	663,803	712,300	677,297	559,554
Totals:					
Pedestrian	3,416,692	2,986,219	2,799,489	1,972,154	3,089,487
Vehicle	4,780,091	4,920,729	4,480,432	3,889,409	3,217,014
Commercial	635,420	663,803	712,300	677,297	559,554
Grand Totals	<u>8,832,203</u>	<u>8,570,751</u>	<u>7,992,221</u>	<u>6,538,860</u>	<u>6,866,055</u>

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

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

	Airport System
Net Revenues Available for Debt Service, Fiscal Year Ended 8/31/24	\$ 15,730,880
Less: Revenue Bond Requirements, FYE 8/31/24	2,152,000
Balance Available	<u>\$ 13,578,880</u>
Less: System General Obligation Debt Requirements, FYE 8/31/24	<u>\$ 2,974,019</u>
Balance Available	<u><u>\$ 10,604,861</u></u>
Percentage of System General Obligation Debt Self-Supporting	100.00%

TABLE 21 – AIRLINES SERVING EL PASO INTERNATIONAL AIRPORT

Passenger Carriers	All-Cargo Airlines
Alaska Airlines ⁽³⁾	DHL Express (USA) ⁽⁴⁾
Allegiant Airlines	Federal Express Corporation
American Airlines ⁽¹⁾	United Parcel Service
Delta Air Lines	
Frontier Airlines	
Southwest Airlines	
United Airlines ⁽²⁾	

(1) Some of American Airlines' flights are operated by regional affiliates: Mesa Airlines, Envoy and SkyWest Airlines.

(2) Some of United Airlines' flights are operated by regional affiliates: ExpressJet Airline, SkyWest Airlines, Mesa Airlines, and Republic Airline.

(3) Alaska Airlines flights operated by Horizon Air.

(4) DHL express flights are operated by Northern Air Cargo (NAC), their primary carrier, plus Kalitta Air and ABX (secondary carriers).

Source: Airport Records.

TABLE 22 – HISTORICAL ENPLANED PASSENGERS

Fiscal Year Ended 8-31	Total	Annual % Increase (Decrease)	Fiscal Year Ended 8-31	Total	Annual % Increase (Decrease)
2011	1,491,302	(3.9%)	2018	1,576,390	7.9%
2012	1,471,845	(1.3%)	2019	1,764,324	11.9%
2013	1,408,741	(4.3%)	2020	1,101,811	(37.6%)
2014	1,395,696	(0.9%)	2021	1,089,173	(1.1%)
2015	1,369,943	(1.9%)	2022	1,789,195	64.3%
2016	1,384,737	1.1%	2023	2,016,607	12.7%
2017	1,461,620	5.6%	2024	2,083,348	3.3%

Source: Airport Records.

TABLE 23 – HISTORICAL GROSS REVENUES AND OPERATION AND MAINTENANCE EXPENSES

	Fiscal Years Ended August 31,				
	2024	2023	2022	2021	2020
Operating Revenues:					
Landing Area	\$ 4,525,484	\$ 4,604,622	\$ 5,834,585	\$ 4,771,313	\$ 5,213,485
Terminal Building	12,619,868	13,924,495	13,149,072	13,310,156	12,859,184
Parking Lot	11,236,993	10,308,802	8,505,452	5,050,092	5,208,544
Air Freight/Cargo Facilities	1,984,081	1,838,165	1,772,191	1,758,546	1,569,856
Industrial Parks	7,671,569	6,831,575	6,198,039	6,139,317	5,890,370
General & Commercial Aviation Area	3,150,570	3,744,496	2,882,136	1,772,277	1,611,828
Other ⁽¹⁾	3,136,366	3,350,820	3,321,540	2,945,532	4,036,903
Gross Revenues ⁽²⁾	\$ 44,324,931	\$ 44,602,975	\$ 41,663,015	\$ 35,747,233	\$ 36,390,170
Other:					
Customer Facility Charges	\$ 3,334,943	\$ 3,345,340	\$ 3,390,057	\$ 2,660,144	\$ 2,672,135
Interest Income	9,042,919	6,736,251	2,641,275	52,983	731,272
Other Revenue	5,592,113	6,448,720	6,133,574	6,860,153	7,142,398
Total Revenues	\$ 62,294,906	\$ 61,133,286	\$ 53,827,921	\$ 45,320,513	\$ 46,935,975
Maintenance and Operating Expenses					
(Excluding Depreciation):					
Personnel Services	\$ 22,667,148	\$ 19,958,311	\$ 17,721,539	\$ 18,037,569	\$ 19,412,061
Professional Services	738,577	950,035	704,789	697,222	532,600
Outside Contracts	9,448,648	7,660,392	8,300,417	8,626,880	8,070,065
Communications	583,388	502,065	293,782	200,120	135,837
Utilities	2,334,341	2,230,428	2,383,487	1,861,735	1,900,971
Rentals & Leases	-	-	-	18,983	21,491
Travel & Entertainment	146,957	195,241	135,506	31,755	133,784
Maintenance Repairs & Supplies	512,355	824,789	855,090	565,700	625,032
Other Operating Expenses	2,389,593	322,532	1,696,061	1,655,116	685,500
Engine Fuels	316,398	319,756	287,798	169,058	159,937
Supplies and Materials	2,120,724	1,594,872	1,032,692	1,019,957	1,263,305
Services Charges/City	1,970,954	1,903,694	2,090,591	1,798,199	1,381,510
Total Maintenance and Operating Expenses	\$ 43,229,083	\$ 36,462,115	\$ 35,501,752	\$ 34,682,294	\$ 34,322,093
Net Revenues	\$ 19,065,823	\$ 24,671,171	\$ 18,326,169	\$ 10,638,219	\$ 12,613,882
Less: Customer Facility Charges	\$ (3,334,943)	\$ (3,345,340)	\$ (3,390,057)	\$ (2,660,144)	\$ (2,672,135)
Revenue Available for Debt Service ⁽³⁾	\$ 15,730,880	\$ 21,325,831	\$ 14,936,112	\$ 7,978,075	\$ 9,941,747

(1) The City has other non-related revenues it receives from hotel concession leases, golf course fees, ground rentals, etc.

(2) Does not include PFC Revenues.

(3) Used to calculate Debt Service Coverage for purposes of the Bond Ordinance.

Source: Provided by City Staff.