City of El Paso, Texas

Comprehensive Annual Financial Report
For the Fiscal Year Ended
August 31, 2014

CITY OF EL PASO, TEXAS
COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY SECTION

Mayor
Oscar Leeser

City Council

District 1
Ann Morgan Lilly

District 2
Larry Romero

District 3
Emma Acosta

District 4
Carl L. Robinson

District 5
Dr. Michiel R. Noe

District 6
Claudia Ordaz

District 7
Lily Limón

District 8
Cortney C. Niland

City Manager
Tommy Gonzalez

Office of the Comptroller

March 25, 2015

Mayor Oscar Leeser
City Council Members and
Citizens of the City of El Paso

We submit the City of El Paso, Texas (City) Comprehensive Annual Financial Report (CAFR) for the fiscal year ended August 31, 2014. This report was prepared by the City's staff and audited by the firm of BKD, LLP. Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the City.

Section 7.21 of the City Charter requires an annual audit by an independent certified accountant of all City accounts. The CAFR is the summary of the City's activities for the past fiscal year. We believe this CAFR is accurate in all material aspects; that it presents fairly the financial position and financial activities of the City measured by the financial activity of its various funds; and all disclosures necessary to enable the reader to gain an understanding of the City's financial affairs have been included.

Generally accepted accounting principles in the United States of America (GAAP) requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors on page xv.

The City's management is responsible for establishing and maintaining internal controls designed to provide reasonable assurance that the assets of the government are protected from loss, theft or misuse, and that reliable accounting data is compiled to allow for preparation of financial statements in conformity with GAAP. The concept of reasonable assurance recognizes the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management. A goal of the independent audit is to provide reasonable assurance that the financial statements are free of material misstatements.

Additionally, because the City receives federal awards, it is responsible for ensuring adequate internal controls are in place to comply with applicable laws, regulations, contracts and grants related to those programs. A separate report, including a schedule of expenditures of federal awards, findings and questioned costs and the independent auditor's reports on compliance and on internal control over financial reporting are issued.

Denise M. Grizzle, CPFO – Comptroller
City #1 | 300 N. Campbell | El Paso, Texas 79901 | (915) 212-1170

The City's Internal Auditor's Office reports directly to the City Manager. The internal auditor's primary responsibility is measuring and evaluating the effectiveness of the accounting and administrative controls. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Ensure long-term financial stability and sustainability

Ensuring the long-term sustainability of City finances is a key strategic policy for City management. City Council adopted revised financial policies, which in part, require the balancing of adopted appropriations with anticipated revenues and no longer permitted the use of the general operating fund reserves in order to balance the budget. General Fund reserves may only be utilized for one-time and/or emergency type capital procurements that would otherwise need debt financing. In fiscal year (FY) 2014, the Maintenance and Operating budget was funded with current revenues giving special attention to concerns about residential property tax burden and market trends, the impact of both the national economy and events in Mexico on sales tax. The national economy has also impacted building permit and license revenue and even some believe timely payment of other revenue sources, such as municipal court fines. Sustainability of the City's general fund is always the most critical issue that constrains long-term financial goals and directly impacts the City's ability to carry out its strategic initiatives. The FY2014 budget was based on an overall tax rate increase of approximately two cents compared to FY2013's. This tax rate generated an increase sufficient to fund the debt service requirement, collective bargaining units, pension fund increases, growing infrastructure needs (due in part to the growth of the local army base), and finally the construction of quality of life facilities which were in progress in FY2014.

Since most operating costs of the City are anticipated to increase in future budgets, balancing without the use of reserves or tax or fee increases will be a difficult task. However, continued effective budget planning in the short and long term will benefit the City's financial sustainability. Some of the specific accomplishments and areas of continual improvement include:

- Monitor local economy and revenue performance. Act quickly to adjust budget expenses where warranted.
- Continue to look for ways to reduce costs and enhance efficiencies through consolidation, outsourcing, interagency partnerships and technology investments.
- Prepare the 2015 and all future general fund budgets without the use of fund balance.
- Maintain strong bond ratings, S&P's AA; Fitch's AA.
- Complete transition to performance based budgeting in FY2015 and align services to City Council's Strategic Goals.

GENERAL INFORMATION

Location

El Paso is located in far west Texas on the international boundary between the United States and the Republic of Mexico. Situated on the Rio Grande River, the City straddles the lowest altitude all-weather pass through the Rocky Mountains. It is approximately equidistant from the cities of Houston, Texas; Denver, Colorado; and Los Angeles, California. The area comprising the City of El Paso (estimated population – 682,648), the remainder of El Paso County (estimated population – 163,527) and Ciudad Juarez, Mexico (estimated population – 1.6 million) has a population in excess of 2.4 million. El Paso is the sixth largest city in Texas and the largest American city on the border with Mexico. The City's corporate limits encompass approximately 247.4 square miles. The City of El Paso, Texas, incorporated in 1873, operates under a Home Rule Charter with a Council-Manager form of government.

The City provides a full range of services to the general public. These services include police and fire protection; emergency medical and health services; sanitation services; public transportation; construction and maintenance of streets and infrastructure; recreational activities; and cultural events.

Financial Reporting Entity

The financial statements presented in this report conform to the reporting requirements of the Governmental Accounting Standards Board (GASB), which establishes government-wide and combining fund financial statements as the required reporting level for governmental entities that present financial statements in accordance with GAAP.

The basic criterion for determining whether another governmental organization should be included in a primary governmental unit's reporting entity is financial accountability. Financial accountability includes the appointment of a voting majority of the organization's governing body and the ability of the primary government to impose its will on the organization or the existence of a financial benefit/burden relationship (an organization which is fiscally dependent on the primary government should be included as part of the reporting entity).

These financial statements present the City of El Paso (the primary government and its component units). The following component units, although legally separate from the City, are reported as part of the reporting entity:

El Paso Water Utilities

The component unit column in the government-wide financial statements (pages 1 and 2) includes the financial data of the City's component unit, El Paso Water Utilities (EPWU). City Council appoints the majority of the Public Service Board and is accountable for its operation. EPWU is reported discretely in a separate column as "Component Unit – El Paso Water Utilities."

El Paso Housing Finance Corporation

The component unit column in the government-wide financial statements (pages 1 and 2) includes the financial data of the City's component unit, El Paso Housing Finance Corporation (EPHFC). City Council appoints its board consisting of seven directors, and is accountable for its operation. EPHFC is reported discretely in a separate column as "Component Unit – El Paso Housing Finance Corporation."

Downtown Development Corporation

The government-wide financial statements (pages 1 and 2) and the fund financial statements (beginning on page 3), include the financial data of the City's component unit, Downtown Development Corporation (DDC). The City Council operates as the board of the DDC and certain administrative staff (e.g. CFO, etc.) manages the activities for the DDC. DDC is reported as a blended component unit as a major fund.

El Paso Property Finance Authority, Inc. (Authority)

The Authority was incorporated March 12, 1987, pursuant to the Texas Non-Profit Corporation Act, for the purpose of establishing a Permanent Public Improvements Program. City Council appoints its' board consisting of six directors and is accountable for its operations. This corporation had no assets or liabilities and had no financial transactions during fiscal year 2014.

City Employees' Pension Fund (CEPF)

The City contributes to the City Employees' Pension Fund which is a single-employer defined benefit retirement system established under legal authority of the City Charter and administered by the City. Although not under the direct control of the City, the CEPF serves only City and Public Service Board employees and, because of the scope of service, is included in the City's financial statements as a Pension Trust Fund.

Firemen and Policemen's Pension Fund (FPPF)

Uniformed fire fighters and police officers participate in the FPPF, which is divided into two divisions: the fireman division and policeman division. The plan is a single-employer defined benefit retirement plan established under legal authority of State Statutes and the City Charter and is administered by a Board of Trustees (FPPF Board). Although not under the direct control of the City, the FPPF serves only City employees and, because of the scope of service, is included in the City's financial statements as a Pension Trust Fund.

FINANCIAL CONDITION

As the sixth largest city in Texas, El Paso's estimated 2014 population of 682,648 has grown by over 5.16% from its 2010 census level. Population growth continues in part as a result of the Defense Base Realignment and Closure (BRAC) process completed in late 2005. At that time, it was anticipated that over 20,000 new troops and 30,000 accompanying family members would become part of the City population during the next seven years. Current active duty military population stands at approximately 29,000.

The City's $32 billion tax base is diverse and continues to grow beyond the typically modest rates of the past, increasing by nearly 12% over the past five fiscal years. The relocation of air cavalry and armored aviation units to Fort Bliss is attracting high-technology companies for both services and research and development. Major additions to the City's financial services/back office, retail, commercial and healthcare sectors helped unemployment rates trend downward in 2014. In November 2014, El Paso's metropolitan statistical area (MSA) projected unemployment rate fell to 6.4% with a projected labor force of 324,669. Employment numbers at the end of November 2014 reflected a positive change of 5,900 jobs from November 2013.

The City's financial position began to stabilize in recent years under a Council-City Manager form of government approved by voters in February 2004. The City's 2014 general fund activities reflect a $3.9 million decrease in fund balance due to a budgeted use of fund balance with a combination of budgeted revenue decreases and increases in budgeted expenditures. General Fund unassigned fund balance plus the $17 million cash reserve restricted by the City charter, totaled $26.6 million as of August 31, 2014 or 7.9% of spending in fiscal year 2014. In fiscal year 2013, the general fund reflected a $5 million decrease in fund balance, with undesignated general fund reserves of $31.9 million at August 31, 2013, or approximately 9.6% of spending.

As the 2014 year unfolded, City management continued to exercise conservative fiscal practices including active management of position vacancies and carefully monitoring departmental spending.

Strategic planning efforts continue within the City and the region in an effort to appropriately focus economic development and workforce efforts to expand and retain the current business base while attracting new businesses. The City of El Paso's Economic Development Department has launched new initiatives in order to bring in new businesses to the City. In the spring of 2013, the City executed an Interlocal Agreement with the County of El Paso whereby City staff is allocated to the County for Economic Development purposes. The staff performs a variety of functions which include technical business assistance, incentive analysis, policy development, and the leveraging of existing county resources. The team is composed of two staff members also known as the Rural and Small Town Economic Development division (RSTED). They provide Professional Planning services for surrounding communities; the team was established to coordinate economic development efforts on a regional scale. The City's 2010 Downtown Revitalization Plan continues to be implemented as a way to draw in new businesses and revitalize the current businesses in Downtown El Paso.

Given the population growth attributable to the Base Realignment and Closure process, continued steady normal population growth patterns and focused business attraction and expansion efforts, the economic outlook is stable. The City has an abundance of natural, cultural, educational and recreational attributes, in addition to an extremely favorable cost of living and great climate. Through effective strategic planning and management of resources, the City will be positioned to meet its growing service demands while maintaining a solid financial foundation and achieving its vision of "establishing El Paso as the premier community of the Southwest".

The Mayor and Council continue to focus on prioritized long-term strategic policy goals and City staff continues to focus on action plans necessary to achieve these goals. Both community resources and improvement in the City's internal operation and culture have been incorporated in these goals. Goals identified include:

- Fiscal Policies – To ensure long-term financial stability and sustainability of the City Government
- Customer Service – To be a high-performing, customer-focused organization
- Community Development – To become the most livable city in the United States and to be recognized as an "international city"
- Economic Development – To become the city with the lowest unemployment rate and highest per capita wages in the United States
- Citizen Involvement – To facilitate opportunities for citizens to be involved in local government
- Transportation – To establish a comprehensive transportation system

Subsequent to the end of the fiscal year, the elected officials engaged in a strategic planning process culminating in a new strategic plan which can be found on the City's website.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of El Paso for its Comprehensive Annual Financial Report for the fiscal year ended August 31, 2013. This was the fifteenth consecutive year that the City has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this Comprehensive Annual Financial Report was made possible by the dedicated service of the employees of the Office of the Comptroller. Each member of the department has our sincere appreciation for the contributions made in the preparation of this report. Additionally, the effort of the City's component units (El Paso Water Utilities, EPHFC, DDC, El Paso Property Finance Authority, CEPF and FPPF) and their external auditors is appreciated.

We would also like to thank the Mayor, City Council and City Department Directors for their interest and support in planning and conducting the financial operation of the City in a responsible and progressive manner.

Respectfully submitted,

Tommy Gonzalez
City Manager

Mark Sutter, Ph.D.
Chief Financial Officer

Denise M. Grizzle, CPFO
Comptroller

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

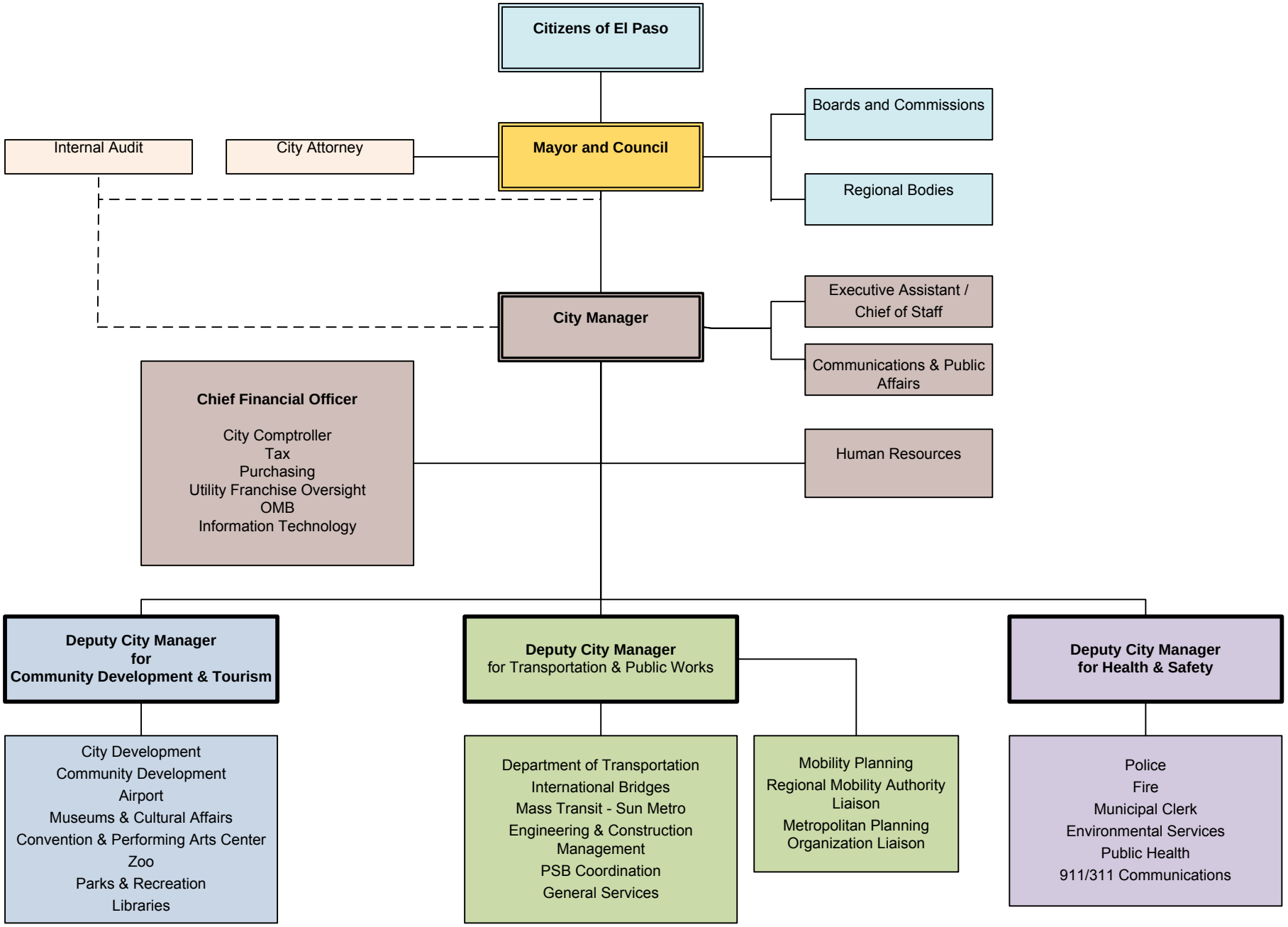
City of El Paso
Texas

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

August 31, 2013

Executive Director/CEO

City of El Paso
Organizational Chart



LIST OF PRINCIPAL OFFICIALS

OSCAR LEESER
Mayor

ANN MORGAN LILLY
DISTRICT 1

LARRY E. ROMERO
DISTRICT 2

EMMA ACOSTA
DISTRICT 3

CARL L. ROBINSON
DISTRICT 4

DR. MICHIEL NOE
DISTRICT 5

CLAUDIA ORDAZ
DISTRICT 6

LILY LIMON
DISTRICT 7

CORTNEY NILAND
DISTRICT 8

TOMMY GONZALEZ
CITY MANAGER

SEAN P. McGLYNN
DEPUTY CITY MANAGER - COMMUNITY DEVELOPMENT & TOURISM

DAVID ALMONTE
DEPUTY CITY MANAGER - HEALTH & SAFETY

DR. MARK SUTTER
CHIEF FINANCIAL OFFICER

Department Directors

Gregory K. Allen	El Paso Police Department
Lynly Leeper	Office of Management & Budget
Enrique Martinez, Jr.	Information Technology Services
Denise M. Grizzle	Office of the Comptroller
Bruce Collins	Purchasing and Strategic Sourcing
Jay Banasiak	Mass Transit (Sun Metro)
Bryan Crowe	Convention & Visitors Bureau
Dionne Mack	El Paso Public Library System
Edmundo S. Calderon	Internal Auditor
Ted Marquez	Department of Transportation
Matthew McElroy	City Development
Samuel Pena	El Paso Fire Department
Richarda Duffy-Momsen	Municipal Clerk
Larry Nichols	General Services
Robert Resendez	Public Health
Paul A Stresow	International Bridges
Veronica Soto	Community & Human Development
Monica Lombraña	Aviation (El Paso International Airport)
Juliet Lozano	Communications & Public Affairs
Steve Marshall	Zoo
Dionne Mack	Museums & Cultural Affairs
Sylvia B. Firth	City Attorney
David W. Childs	Consolidated Tax Office
Irene Ramirez	Engineering & Construction Management
Tracy Novak	Parks & Recreation
Ellen A. Smyth	Environmental Services & Code Enforcement
Linda Ball Thomas	Human Resources
Cary Westin	Economic & International Development

FINANCIAL SECTION

BKD LLP
CPAs & Advisors

14241 Dallas Parkway, Suite 1100 // Dallas, TX 75254-2961
972.702.8262 // fax 972.702.0673 // bkd.com

Independent Auditor's Report on Financial Statements and Supplementary Information

The Honorable Mayor and
Members of the City Council
City of El Paso, Texas

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City of El Paso, Texas (the City), as of and for the year ended August 31, 2014, and the related notes to the basic financial statements, which collectively comprise the City's basic financial statements listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the El Paso Water Utilities, a discretely presented component unit of the City. We also did not audit the financial statements of El Paso Firemen and Policemen's Pension Fund, a component unit of the City, which financial statements reflect assets constituting 46.9% of total assets and revenues constituting 43.9% of total revenues of the aggregate remaining fund information. Those statements were audited by other auditors, whose report has been furnished to us, and our opinions, insofar as they relate to the amounts included for these entities, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The financial statements of the El Paso Firemen and Policemen's Pension Fund, a component unit included in the financial statements of the aggregate remaining fund information, were not audited in accordance with *Government Auditing Standards*.

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City, as of August 31, 2014, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary and pension/other post-employment benefit information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

The Honorable Mayor and
Members of the City Council
City of El Paso, Texas

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the City's basic financial statements. The accompanying supplementary information listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied by us and the other auditors, in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit and the reports of the other auditors, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements as a whole. The accompanying information in the introductory and statistical sections listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2015, on our consideration of the City's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

BKD, LLP

Dallas, Texas
March 25, 2015

As management of the City of El Paso (City), we offer readers of the City's financial statements this overview and analysis of the financial activities of the City for the fiscal year ended August 31, 2014. This document is designed to:

- Provide a concise overview of the City's financial activity, comparing current year to prior year and identifying specific economic factors contributing to changes;
- Help users of the financial statements understand the relationship of the results reported in the government-wide financial statements related to governmental activities and the results reported in the major governmental funds financial statements;
- Help the reader focus on the City's financial condition as a whole, describing currently known facts, decisions or conditions expected to impact the City's financial condition and the availability of fund resources for future years; and
- Identify significant variances between the adopted budget, final budget and actual expenditures, discussing the impact of these variances on future liquidity.

Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities and resulting changes and should be considered in conjunction with the letter of transmittal as well as the City's financial statements. The information contained in these three sections of the Comprehensive Annual Financial Report (CAFR) complement each other.

FINANCIAL HIGHLIGHTS

- On a government-wide basis, the Primary Government total assets and deferred outflows of resources exceeded its liabilities at August 31, 2014 by $416.5 million. There is a $300 million unrestricted net position deficit.
- The Primary Government's total net position increased by $29.2 million. Governmental activities increased net position by $10.5 million while increases from business-type activities totaled $18.7 million. The Primary Government's total expenses were $687.7 million, an increase of $30.1 million from 2013.
- The cost of the Primary Government's governmental activities was $509.9 million for the 2014 fiscal year.
- As of August 31, 2014, the City's governmental funds reported combined ending fund balances of $66 million, a decrease of $34.8 million compared with the prior year. Approximately 12.4% of the combined fund balances or $8.2 million is unassigned and available for the discrete purposes for which these funds are collected.
- The unassigned fund balance in the General Fund was $9.2 million or 2.69% of total General Fund current year expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

These components of the Comprehensive Annual Financial Report are graphically illustrated below:

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<tr><td rowspan="8">Financial Section</td><td colspan="4">Management's Discussion and Analysis</td></tr>
<tr><td>Government-Wide Financial Statements</td><td colspan="3">Fund Financial Statements</td></tr>
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<tr><td rowspan="3">Statement of Activities</td><td rowspan="3">Statement of Revenues Expenditures and Changes in Fund Balances</td><td>Statement of Revenues, Expenses and Changes in in Net Position</td><td rowspan="3">Statement of Changes in Fiduciary Net Position</td></tr>
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<tr><td colspan="4">Notes to the Financial Statements</td></tr>
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</table>

The basic financial statements include both government-wide and fund financial statements. These statements differ in scope, measurement focus and basis of accounting, as well as in the information provided. The following chart illustrates these differences:

	Government-Wide Statement	Fund Financial Statements		
		Governmental	Proprietary	Fiduciary
Scope	Entire entity (except fiduciary funds)	The day-to-day operating activities of the City for basic governmental services	The day-to-day operating activities of the City for business-type enterprises	Instances in which the City administers resources on behalf of others, such as property tax and pension
Accounting basis and measurement focus	Accrual accounting and economic resources measurement focus	Modified accrual and current financial resources measurement focus	Accrual accounting and economic resources measurement focus	Accrual accounting and economic resources measurement focus; except agency funds do not have measurement focus
Type of asset , deferred outflows, liability and deferred inflows information	All assets , deferred outflows, liabilities and deferred inflows, both financial and capital, short-term and long-term	Current assets and liabilities that come due during the year or soon thereafter	All assets, deferred outflows, liabilities and deferred inflows both financial and capital, short-term and long-term	All assets held in a trustee or agency capacity for others and all liabilities
Type of inflow and outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during the year or soon thereafter; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions and deductions during the year, regardless of when cash is received or paid

Government-wide Financial Statements

The government-wide financial statements are designed to resemble those of private-sector entities in that all governmental and business-type activities are consolidated into columns which add to a total for the Primary Government.

The *Statement of Net Position* presents information on all of the City's assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference being reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. With the implementation of GASB 63, the Statement of Net Assets has been changed to the Statement of Net Position. GASB 63 allows for the concept of deferred outflows and inflows to be distinguished from assets and liabilities.

Component Units, which are other governmental units over which City Council, acting as a group, can exercise influence and/or may be obligated to provide financial subsidy, are presented as a separate column in the government-wide statements and as individual activities in the Fund Financial Statements. The focus of the statements is clearly on the Primary Government and the presentation allows the user to address the relative relationship with the Component Units.

The *Statement of Activities* is focused on both the gross and net cost of various functions (including governmental, business-type and component unit) supported by the government's general tax and other revenues. This is intended to summarize and simplify the user's analysis of the costs of various governmental services and/or subsidies to various business-type activities and/or component units.

Governmental Activities reflect the City's basic services, including police, fire, public works and community services. Property and sales taxes finance the majority of these services.

Business-type Activities reflect private sector type operations (Solid waste disposal, Airport, International Bridges and Mass Transit), where fees for services typically cover all or most of the cost of operations, including depreciation.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of El Paso, like other state and local governments, uses fund accounting to ensure compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on how cash and other financial assets can readily be converted as available resources, as well as on the balances at the end of the fiscal year that are available for spending. Such information may be useful in determining what financial resources are available in the near future to finance the City's operations.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains numerous governmental funds, as needed, to insure proper accountability. Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, Community Development Block Grants Fund, Debt Service Fund, Downtown Development Corporation and Capital Projects Fund, all of which are considered to be major funds. Data from the remaining Special Revenue funds are combined into a single column, titled Non-major Governmental Funds. Individual fund data for each of these non-major governmental funds is provided following the required supplementary information in the form of combining financial statements and schedules. These fund financial statements follow the basic financial statements in this CAFR.

Proprietary Funds

Proprietary funds are generally used to account for services for which the City charges customers– either outside customers or internal cost centers of the City. Proprietary funds provide a more detailed report of the same type of information as shown in the government-wide financial statements. The City maintains two types of proprietary funds:

- Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its airport, mass transit, solid waste disposal and international bridges operations.
- Internal service funds are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses its internal service funds to account for its employee health benefits and welfare programs, risk management, fleet services, printing and mail services. As these internal services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

The proprietary funds financial statements provide separate information for the enterprise funds (i.e., El Paso International Airport, Solid Waste Management (Environmental Services), Sun Metro (Mass Transit) and International Bridges) since they are considered major funds of the City. All internal service funds are combined into a single aggregated presentation on the proprietary fund financial statements. Individual fund data for the internal service funds are provided in the form of combining statements and schedules.

While the total column on the business-type fund financial statements for enterprise funds is the same as the business-type column on the government-wide financial statements, the governmental major funds total column requires a reconciliation because of the different measurement focus which is reflected on the page following each statement. The flow of current financial resources will reflect bond proceeds and inter-fund transfers as other financial sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Governmental Activities column in the government-wide statements.

Fiduciary Funds

Fiduciary funds are used to account for resources held by the City in a trustee capacity or as an agent for the benefit of parties outside the City, individuals, private organizations or other governmental entities. Fiduciary funds include both trust and agency type funds. Trust fund statements allow the City to present its blended component units, the City's employee pension trust funds, as well as other private purpose trusts. Agency funds include tax office collections on behalf of the other taxing entities. While these funds represent a trust responsibility, these assets are restricted in purpose and do not represent discretionary resources of the government. Therefore, these assets are not presented as part of the government-wide financial statements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes immediately follow the financial statements.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, the CAFR also presents certain required supplementary information. These schedules include a budgetary comparison and information concerning the City's funding of its pension obligations and other postemployment benefits.

Other Information

Following the required supplementary information are additional schedules such as the combining statements referred to above in connection with non-major governmental funds, internal service funds and fiduciary funds and schedules of expenditures for capital projects.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Comparative information for the current and preceding year is presented below:

Condensed Schedule of Net Position
(In thousands)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Current and other assets	$ 235,675	$ 266,802	$ 158,974	$ 118,741	$ 394,649	$ 385,543
Deferred outflows	6,651	2,210	180	-	6,831	2,210
Capital assets	1,066,036	922,996	414,850	368,064	1,480,886	1,291,060
Total assets and deferred outflows	1,308,362	1,192,008	574,004	486,805	1,882,366	1,678,813
Other liabilities	46,826	248,916	25,926	25,434	72,752	274,350
Long-term liabilities	1,213,076	905,386	179,793	111,829	1,392,869	1,017,215
Deferred inflows	267	-	22	-	289	-
Total liabilities & Deferred Inflows	1,260,169	1,154,302	205,741	137,263	1,465,910	1,291,565
Net position:						
Net investment in capital assets	313,233	256,626	297,504	300,679	610,737	557,305
Restricted	82,008	132,098	23,752	27,761	105,760	159,859
Unrestricted	(347,047)	(351,017)	47,007	21,102	(300,040)	(329,915)
Total net position	$ 48,194	$ 37,707	$ 368,263	$ 349,542	$ 416,457	$ 387,249

Analysis of the City's Net Position

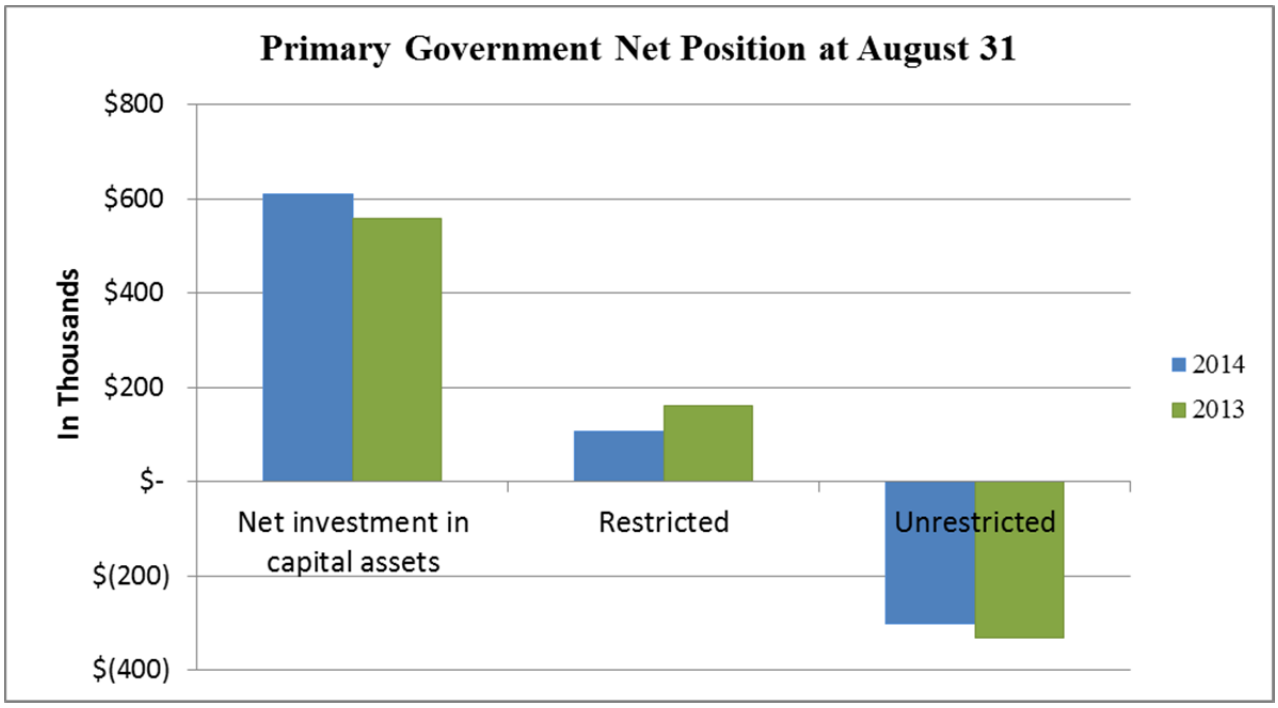
As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of El Paso, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $416.5 million at August 31, 2014.

The largest portion of the City's net position, $610.7 million, reflects its net investment in capital assets (e.g. land, buildings, equipment, improvements, construction in progress and infrastructure), less any outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion of the City's net position, $105.7 million, represents resources that are subject to external restrictions on how they may be used. This restricted net position includes net position for debt service, amounts restricted by other funding agencies, as well as a $17.4 million cash reserve required by the City Charter. Restricted net position decreased $54 million (33.8%) over the prior year.

Generally, all net position generated by governmental activities are either externally restricted or invested in capital assets. Unrestricted governmental activities net position showed a $347.0 million deficit at the end of this year. This deficit indicates that the City has long-term commitments that exceed its related assets.

Unrestricted net position in business-type activities totaled $47.0 million, increasing $25.9 million from 2013.



Analysis of the City's Operations

The following table provides a summary of the City's activities for the years ended August 31, 2014 and 2013. Governmental activities increased the City of El Paso's net position by $10.5 million accompanied by an increase in the business-type activities of the City of $18.7 million resulting in a net position increase of $29.2 million.

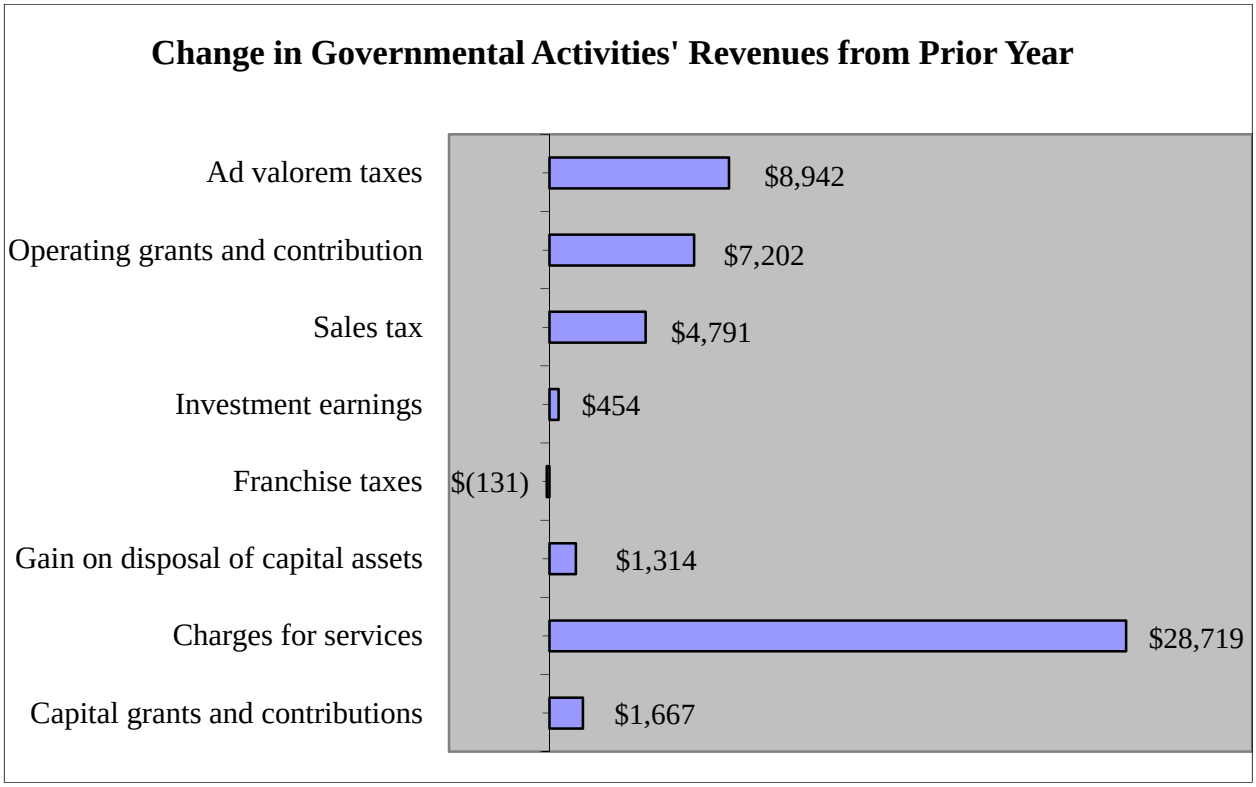
Condensed Schedule of Changes in Net Position
For the Year Ended August 31
(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2014	2013	2014	2013	2014	2013
Revenues:						
Program revenues:						
Charges for services	$ 103,303	$ 70,590	$ 106,218	$ 120,374	$ 209,521	$ 190,964
Operating grants and contributions	38,743	35,535	11,630	11,299	50,373	46,834
Capital grants and contributions	9,155	3,494	50,084	13,098	59,239	16,592
General revenues:						
Ad valorem taxes	218,557	209,616	-	-	218,557	209,616
Sales taxes	92,435	87,643	38,837	37,476	131,272	125,119
Franchise taxes	46,323	46,453	-	-	46,323	46,453
Investment earnings (loss)	(55)	(509)	545	(204)	490	(713)
Gain on disposal of capital assets	1,027	222	151	163	1,178	385
Total revenues	509,488	453,044	207,465	182,206	716,953	635,250
Expenses:						
Governmental activities:						
General government	62,586	52,386	-	-	62,586	52,386
Public safety	240,271	230,541	-	-	240,271	230,541
Public works	66,741	60,477	-	-	66,741	60,477
Public health	20,162	19,864	-	-	20,162	19,864
Parks	15,110	17,000	-	-	15,110	17,000
Library	10,382	16,317	-	-	10,382	16,317
Culture and recreation	23,863	25,931	-	-	23,863	25,931
Community and economic development	31,759	30,273	-	-	31,759	30,273
Interest on long-term debt	39,051	41,666	-	-	39,051	41,666
Business-type activities:						
International airport operations	-	-	41,909	38,154	41,909	38,154
Industrial park and other operations	-	-	5,818	5,910	5,818	5,910
International bridges	-	-	5,789	5,297	5,789	5,297
Solid waste disposal	-	-	51,593	47,272	51,593	47,272
Mass Transit	-	-	72,711	66,578	72,711	66,578
Total expenses	509,925	494,455	177,820	163,211	687,745	657,666
Excess (deficiency) before transfers	(437)	(41,411)	29,645	18,995	29,208	(22,416)
Transfers	10,924	18,946	(10,924)	(18,946)	-	-
Increase (decrease) in net position	10,487	(22,465)	18,721	49	29,208	(22,416)
Net position - September 1	37,707	60,172	349,542	349,492	387,249	409,664
Net position - August 31	$ 48,194	$ 37,707	$ 368,263	$ 349,542	$ 416,457	$ 387,248

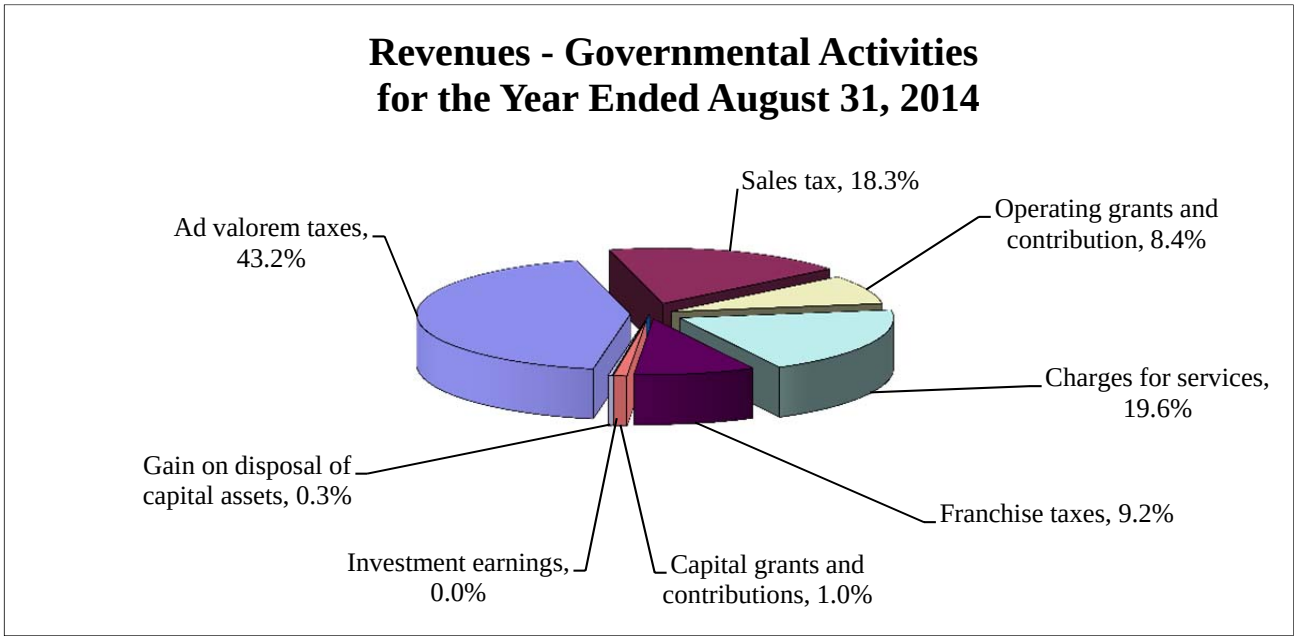
Program Revenues and Expenses – Governmental Activities

Governmental activities cover a range of typical City services and are directly supported by charges for these services, grants and contributions. In general, revenues generated by charges for services are inadequate to support the cost of the services with public safety creating the greatest burden on the taxpayer. Consequently, general revenues cover any net expense after program-specific revenues are applied. These general revenues include taxes, investment earnings and gains on sales of capital assets.

The following chart (in thousands) shows the change in governmental activities' revenues from the previous year:



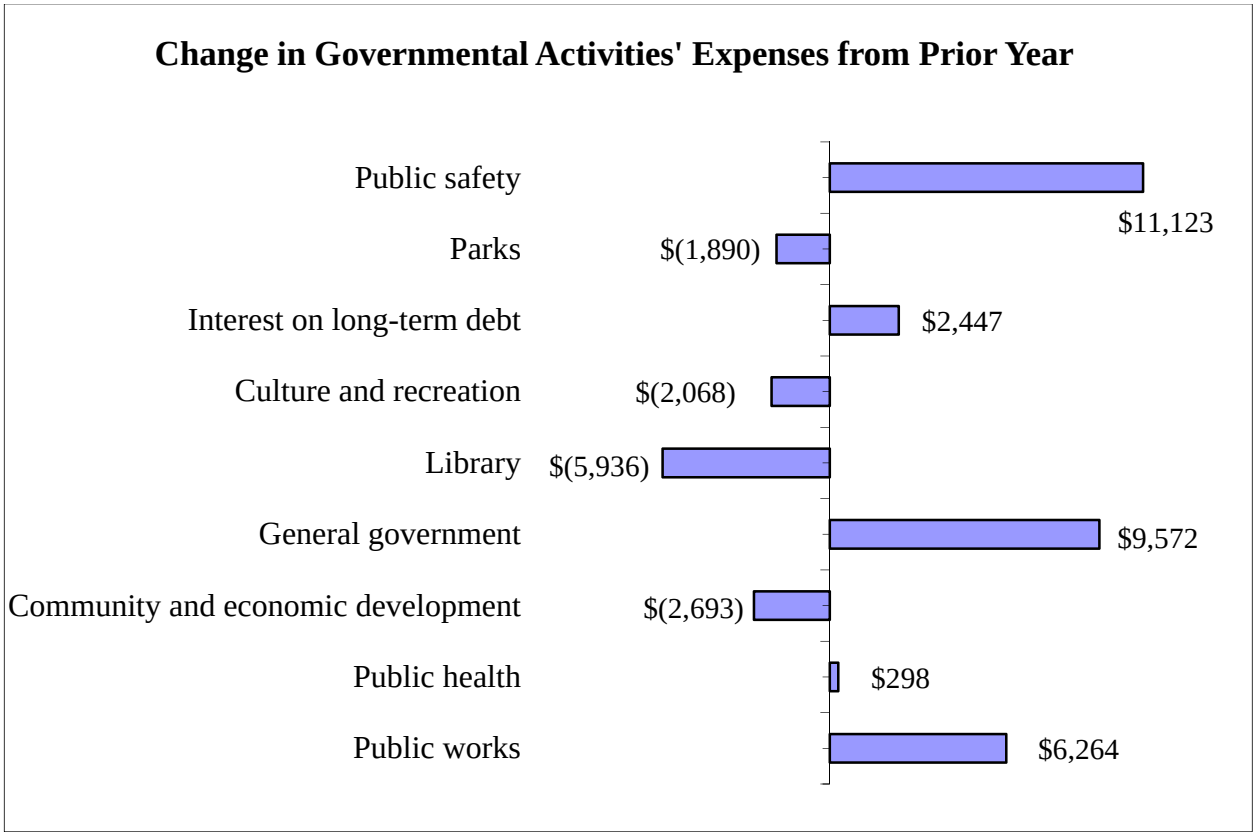
Revenues for governmental activities totaled $509 million, an increase of $56 million or 12.5% from 2013.



The ad valorem taxable valuation increased 2.8% while the overall tax rate had no change from 2013. Ad valorem property tax revenues increased $8.9 million (4.3%). Sales taxes increased $4.8 million (5.5%), franchise taxes decreased $131 thousand (0.3%), operating and capital grants and contributions increased $8.9 million (23%) due to an increase in available grant dollars.

The cost of programs and services was $509.9 million, an increase of $15.5 million (3.1%) from 2013. The net pension obligation expense increased $1,868 thousand, other post-employment benefits expense increased $6.7 million, compensated absence expense increased $0.1 million and interest on long-term debt increased $2.4 million.

The following chart (in thousands) shows changes in governmental activities' expenses from 2013:



Program Revenues and Expenses – Business-type Activities

Charges to services decreased $14.2 million (-11.8%) to $106.2 million. Operating expenses, net of depreciation, increased $12.8 million to $137.8 million (10.2%) and depreciation expense increased $1.6 million to $36.3 million (4.7%). The increase in operating expenses includes $8.7 million in Other Post-employment Benefits (OPEB) expenses and Net Pension Obligation (NPO) expenses. Non-operating revenues (including operating and capital grants) increased $2 million to $59.6 million and non-operating expenses increased $10 thousand to $3.7 million. Capital contributions increased $37.2 million to $41.6 million. Transfers-out increased $648 thousand to $19.6 million.

El Paso International Airport

This fund accounts for the operations of the El Paso International Airport, industrial parks and golf courses located on Airport property.

Operating revenues decreased $2.7 million to $33.6 million. There was an increase in operating expenses of $3.1 million to $46.1 million with OPEB and NPO expense increasing by $0.84 million and depreciation increasing by $561 thousand. Non-operating revenues decreased $287 thousand to $8.7 million and non-operating expenses increased $572 thousand to $1.6 million. Capital contributions increased $8.8 million to $8.9 million and transfers out decreased $299 thousand to $1.3 million.

Other significant changes were:

- Increase in personnel services of $744 thousand.
- Increase in outside contracts of $391 thousand.
- All other operating expenses, excluding depreciation, increased $1.4 million.
- Depreciation expense increased $562 thousand.
- Investment earnings increased $270 thousand.
- Passenger facility charge revenue decreased $207 thousand.
- Customer facility charge revenue decreased $188 thousand.

Environmental Services

This fund accounts for the solid waste collection and disposal activities of the City.

Operating revenues decreased $12.3 million to $41.0 million.

Operating expenses increased $4.8 million to $51.1 million and includes $772 thousand in NPO and OPEB expenses. Other significant changes were:

- Personnel expense increased by $452 thousand
- Outside contracts decreased by $811 thousand
- Materials and supplies increased by $2.7 million
- Depreciation expense decreased $495 thousand

Mass transit

Mass Transit operating revenues decreased $1.6 million.

Operating expenses increased $5.5 million to $71.2 million including $1.21 million in expenses to record OPEB and NPO and $1.14 million increase in depreciation expense. Other significant changes were:

- Personnel expenses increased $363 thousand as a result of outsourcing LIFT and safety and security services (approximately 130 full-time employees).
- Fuel expense increased $525 thousand as miles climbed during the year.
- Outside contracts increased by $1.63 million due to outsourcing the management and operations of LIFT.
- FTA subsidy (entitlement grant) increased $495 thousand.
- Capital contributions, from the FTA, increased by $28.4 million due to the increased number of competitive FTA grants available. Generally, FTA funds only a portion (usually 80%) of the cost of these assets with the difference funded with transportation sales tax revenue.

International Bridges

This fund represents activity related to the City's international bridges. There was no fee increase from 2013. Operating revenues increased $2.36 million due to an increase in vehicular and pedestrian traffic crossing the City's bridges.

Operating expenses increased $978 thousand including NPO and OPEB expenses of $76 thousand. Other significant changes were:

- Outside contracts increased by $99 thousand.
- Contractual services increased by $338 thousand.
- Depreciation expense increased by $425 thousand.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUND LEVEL STATEMENTS

Governmental funds

At the end of the current fiscal year, the City of El Paso's governmental funds reported total fund balance of $66 million, a decrease of $34.8 million from 2013. Approximately 12.6% of this total amount or $8.2 million constitutes unassigned fund balance. Non-spendable fund balance of $6.9 million indicates that inventory is not available to liquidate liabilities. Restricted fund balance of $44.1 million indicates there are legal restrictions on how these funds may be expended. Committed fund balance of $6.6 million indicates City Council has restricted how these funds may be expended.

General Fund

The General Fund is the general operating fund of the City. The fund balance for the General Fund totaled $33.4 million, decreasing by $3.9 million from the prior year. Restricted Fund Balance totaled $17.4 million, increasing by $1.4 million from prior year.

There were no changes in sales tax/franchise fee rates and no material changes to the City's revenue fee schedules from 2013.

Revenues increased $11.9 million and transfers in increased $1.9 million or a net increase of $13.8 million from 2013.

Property tax revenues increased $3.8 million or 2.8%. The adjusted assessed taxable valuation increased 2.8% and the general fund property tax rate decreased in 2014 by $0.0004 or .3%

Sales taxes increased $3.5 million. Franchise taxes increased $927 thousand due to increases in sales and services, while Charges for services increased $4.4 million due to an increase in engineering charges associated with the increase in the volume of operating units recording reimbursed expenditures.

Investment earnings decreased $84 thousand as the yield on securities decreased during fiscal 2014. Amounts invested during 2014 were comparable to 2013.

Revenue from the County of El Paso, relating to providing health services to County residents, increased $305 thousand to $753 thousand.

Overall, expenditures increased $8.0 million while transfers out increased $4.6 million for a net increase of $12.6 million or 3.8%.

Personnel expenditures increased $16.1 million. There was a net $13.5 million (8.31%) increase in civilian workforce expenditures and an increase of $140 thousand in overtime. The City continues to closely monitor the need to fill positions vacated through attrition. There was a net $3.7 million (3.16%) increase for public safety uniformed personnel expenditures, offset by a decrease in overtime of $462 thousand.

Self Insurance Fund charges, including Retiree health benefits expenditures, increased $7.8 million.

Expenditures for utilities decreased $472 thousand. Electricity expenditures will increase in the future due to growth in City facilities.

Community Development Block Grants

The Community Development Block Grants Fund is the only Special Revenue Fund designated as a major fund for reporting purposes. These activities are funded by the U. S. Department of Housing and Urban Development (HUD) and program revenues of the revolving loan funds (RLF) that were initially funded by HUD. Recognition of these revenues is dependent upon the City expending these funds in accordance with the entitlement grants and is earned as expended. Expenditures increased $780 thousand dollars from 2013 to $14.5 million. The City utilized $4.4 million in program revenues in 2014.

Debt Service Fund

Ad valorem property tax revenues increased $5.7 million (8.3%) as a result of an increase in the debt service ad valorem property tax rate. Principal and interest payments increased $4.5 million. $125 thousand was transferred out of the Debt Service Fund to reimburse General Fund for County Participation. Fund balance for the debt service fund increased $1.5 million from 2013.

The City's debt management policy requires the fund balance remain in excess of the debt service portion of the largest taxpayer's tax levy for the year, $1,103,084 in 2014. The policy also requires that a plan, without causing large variances in the tax rate, should be adopted to reduce the fund balance should it exceed 25% of the current year's expenditure budget.

Capital Projects Fund

Capital Projects Fund expenditures totaled $184.2 million. Net proceeds of debt issued in 2014 were $115.9 million while other funding sources (Hotel/Motel Tax, Interest and other) were $23.5 million. Net transfers between other funds were $48.3 million, of which, $2.3 million were transfers to the Debt Service Fund (to close capital projects as required by bond covenants).

This resulted in an increase in fund balance of $20.2 million to $8.4 million.

Downtown Development Corporation

The Downtown Development Corporation Fund has a balance of $1,390,226. The fund had total expenditures of $4.2 million related to debt service and $3.1 million in revenues from operations. There were transfers to the capital projects fund and to the art fund in the amount of $49.7 million in total.

Nonmajor Governmental Funds

Revenues in these funds were $65.7 million and expenditures were $62.2 million. Fund balance decreased $2.9 million to $20.6 million.

Federal Grants

Funding for these activities is program specific and is provided by the U. S. Congress. Expenditures totaled $8.1 million as follows:

- Public Safety – Police Department $5.5 million including capital outlays
- Public Safety – Fire Department $1.8 million including capital outlays
- Capital Outlay – $789 thousand

American Recovery and Reinvestment Act Grants

Funding for these activities is program specific and is part of the Federal Stimulus program. Expenditures, by program, totaled $78 thousand as follows:

- Public Safety TPA – $5 thousand
- BTOP Virtual Village – $41 thousand
- Museum and Cultural Affairs – $33 thousand

State Grants

Expenditures for these activities is program specific and is provided by State Agencies or Departments. Expenditures, by City Department, totaled $2.2 million as follows:

- Community Development - TDHCA – $370 thousand
- MCAD - Arts – $79 thousand
- Library – $29 thousand
- Museums – $24 thousand
- Police Department – $1.7 million

Other Grants

Expenditures, funded by local and/or nonpublic sources, totaled $218 thousand.

Public Health

Expenditures, totaling $13.2 million, and funding, provided by DSHS, for these activities is program specific.

Nongrants

Funding for these activities comes from a variety of sources including property taxes, sales taxes, fines and forfeitures and charges for services. Generally, funding for these activities occurs over several fiscal years and expenditures are made as accumulated funding allows. Revenues totaled $41.8 million and expenditures were $38.3 million and a net Transfer Out of $6.3 million resulting in a $2.8 million decrease in fund balance from fiscal year 2013. The ending fund balance as of August 31, 2014 was $20.6 million.

Fund balances as of August 31, 2014 include the following:

- PEG – $3.9 million
- Convention and Visitors Bureau – $0.5 million
- Parks Department – $4.7 million
- Police Department – $6.3 million
- Economic Development – $3.3 million
- Museums – $.5 million
- Mayor and council – $1.4 million

Proprietary funds

The City's proprietary fund statements provide the same type of information found in the government-wide financial statements but in more detail.

Net position of the respective proprietary funds is shown on the Statement of Net Position for these funds. These funds had net position increases/decreases as follows:

	2014	2013
El Paso International Airport	$ 2,194,407	$ (196,322)
Environmental Services	(4,233,937)	4,462,774
Mass Transit	18,148,585	(4,839,260)
International Bridges	2,612,596	621,996
Net position increase	$ 18,721,651	$ 49,188

Factors that contributed to the increase/decrease in net position are discussed in the business-type activities section of the government-wide section.

GENERAL FUND BUDGETARY HIGHLIGHTS

The City originally budgeted for no change in fund balance. City Council voted to increase the overall tax rate to $1.85 per $100 in taxable value. The General Fund property tax rate increased 3.0% to $.442148 and the Debt Service property tax rate decreased 3.0% to $.446. The taxable assessed valuation of real and personal property increased approximately 2.3% from 2013.

During 2014, charges to appropriations were increased a net total of $9,403,040. Appropriation increases included $6.0 million increase related to Police and $5.0 million increase related to Fire. City-wide resource appropriations increased by $13,479,013 primarily due to a property taxes and Charges for Services.

CAPITAL ASSETS

The City of El Paso's investment in capital assets for its governmental and business-type activities as of August 31, 2014 amounts to $1.48 billion (net of accumulated depreciation).

Infrastructure Assets

General capital assets include land, improvements to land, easements, buildings, vehicles, machinery and equipment, infrastructure and all other tangible assets that are used in operations and that have initial useful lives greater than one year and exceed the government's capitalization threshold (see Note 5). The City has capitalized assets with a cost of $5,000 or more.

Historically, a government's largest group of assets (infrastructure – roads, bridges, and traffic signals) have not been reported nor depreciated in governmental financial statements. GASB 34 requires these assets be valued and reported within the Governmental column of the Government-wide Statements. Additionally, the government must elect to either (a) depreciate these assets over their estimated useful life or (b) develop a system of asset management designed to maintain the service delivery potential to near perpetuity. The City chooses to depreciate infrastructure assets over their estimated useful lives.

Capital Assets at Year-End
(Net of Accumulated Depreciation)

	Governmental Activities	Business-type Activities	Total
Land	$ 175,582,616	$ 22,132,147	$ 197,714,763
Artwork	-	979,637	979,637
Buildings	240,587,291	102,737,279	343,324,570
Equipment	60,721,487	82,116,997	142,838,484
Improvements	3,605,310	160,564,603	164,169,913
Infrastructure	343,547,054	-	343,547,054
Construction in Progress	241,993,029	46,319,362	288,312,391
Total	$ 1,066,036,787	$ 414,850,025	$ 1,480,886,812

This year's major additions included:

Vehicles, Equipment, Other	$ 11,096,799
Infrastructure	11,055,187
Buildings	90,431,540
Data Processing equipment and software	913,630

DEBT ADMINISTRATION

At the end of the fiscal year, the City of El Paso had total debt payable of $1.168 billion. Of this amount, $1,046,440,000 is bonded debt backed by the full faith and credit of the government. Revenue Bonds of $79,665,000 and Notes Payable of $15,479,552 are Energy Conservation Notes and are secured solely by fees for services rendered. The Fire Department Loans of $8,019,400 are bank loans secured by the financed fire department equipment. This debt also includes Capital Lease obligations of $18,185,300 to acquire buses and radio equipment.

Outstanding Debt at Year-End
Bonds, Notes Payable and Master Equipment Lease/Purchase Agreements

	Governmental Activities	Business-type Activities	Total
General Obligations	$ 523,427,495	$ 23,987,505	$ 547,415,000
Certificate of Obligations	404,315,916	94,709,084	499,025,000
Revenue Bonds Payable	60,785,000	18,880,000	79,665,000
Capital Lease Obligations	18,185,300	-	18,185,300
Fire Dept Loans	8,019,400	-	8,019,400
Notes Payable	15,479,553	-	15,479,553
Unamortized (Discount) premium, net	44,836,512	4,650,383	49,486,895
Total	$ 1,075,049,176	$ 142,226,972	$ 1,217,276,148

During the fiscal year, the City issued $170,000,000 in certificates of obligation bonds and $272,770,000 in general obligation bonds.

The City's General Obligation, Revenue Bonds, and Certificate of Obligations ratings are listed below:

	Standard & Poor's	Fitch Ratings
General Obligations	AA	AA
Certificate of Obligations	AA	AA
Revenue Bonds Payable-El Paso International Airport	A+	A+
Revenue Bonds Payable-El Paso International Airport	AA-	A2

Additional information on the City of El Paso's long-term debt can be found in Note 8 of this CAFR.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Economic Factors

As the sixth largest city in Texas, El Paso's estimated 2014 population of 674,433 has grown by over 5.68% from its 2010 census level. Population growth continues to grow in part from the result of the Defense Base Realignment and Closure (BRAC) process completed in late 2005. At that time, it was anticipated that over 20,000 new troops and 30,000 accompanying family members would become part of the City population during the next seven years. About two-thirds of the additional troops are expected to live off-base, spurring citywide residential development with an emphasis on affordable housing although other higher value master planned developments are underway or in the planning stages.

The City's $32 billion tax base is diverse and continues to grow beyond the typically modest rates of the past, increasing by nearly 12% over the past five years. The relocation of air cavalry and armored aviation units to Fort Bliss is attracting high-technology companies for both services and research and development. Major additions to the City's financial services/back office, retail, commercial and healthcare sectors helped unemployment rates trend downward in 2014.

In November 2014, El Paso's metropolitan statistical area (MSA) projected unemployment rate fell to 6.4% with a projected labor force of 324,669. Employment numbers at the end of November 2014 reflected a positive change of 5,900 jobs from November 2013.

General Fund Budget

Fiscal year 2014 appropriations increased $14.0 million (4.2%) to $348.1 million from 2013 actual expenditures and transfers. Appropriations, by function, increased (decreased) as follows:

Function:	Change
Public safety	$ 9,424,914
Nondepartmental	14,336,461
Public works	3,002,312
Parks department	56,426
Library	59,488
Culture and recreation	23,728
Community and human development	112,431
Economic development	(960,240)
Public Health	114,622
General government	(8,444,434)
Environmental Code Compliance	(2,178,796)
Facilities Maintenance	(1,518,335)
	$ 14,028,577

Estimated revenue and transfers increased $17.2 million (5.2%) to $346.2 million from 2013 actual revenues and transfers. Revenues and transfers increased (decreased) as follows:

Revenue and transfers in:	Change
Property taxes	$ 5,974,913
Charges for services	5,967,932
Sales taxes	3,447,804
Fines and forfeits	(678,848)
Transfers In	233,771
Interest	432,936
County Participation	483
Intergovernmental revenues	652,826
Rents and other	(21,536)
Licenses and permits	262,611
Franchise fees	959,873
	$ 17,232,765

The City's overall certified taxable assessed valuation for real and personal property increased 1.0% for the fiscal year 2014 tax levy. City Council increased the general fund rate from $0.442148 to $0.445699 and the Debt Service tax rate from $0.216256 to $0.232679 from 2013 to 2014; however the composition of the debt and general fund tax changed slightly.

REQUEST FOR INFORMATION

The City of El Paso's Comprehensive Annual Financial Report is designed to provide citizens, customers, investors and creditors with a general overview of the City's finances. It is available at the following website: http://www.elpasotexas.gov/comptroller/accounting-and-reporting/financial-reports. If you have questions about this report or need any additional information, contact:

Office of the Comptroller
Attention: Financial Accounting and Reporting Division
300 N. Campbell
El Paso, Texas 79901
(915) 212-1152
e-mail: LinoCE@elpasotexas.gov

CITY OF EL PASO, TEXAS
Statement of Net Position
August 31, 2014

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	El Paso Water Utilities - February 28, 2014	El Paso Housing Finance Corporation - December 31, 2013
ASSETS					
Cash and Cash Equivalents	$ 33,091,563	$ 53,380,575	$ 86,472,138	$ 14,789,786	$ 1,445,551
Investments	41,380,446	47,085,300	88,465,746	18,477,618	5,108,778
Receivables, net of allowances	101,553,313	30,686,092	132,239,405	18,551,093	-
Other Current Assets	-	-	-	386,259	-
Prepaid Items	3,693,145	447,652	4,140,797	2,016,389	1,506
Internal Balances	(1,283,655)	1,283,655	-	-	-
Due from Component Unit	2,405,272	290,756	2,696,028	-	-
Inventory	4,672,054	3,845,240	8,517,294	1,979,925	-
Restricted Cash and Cash Equivalents	-	21,954,648	21,954,648	107,875,282	123,777
Restricted Investments	-	-	-	103,205,187	-
Restricted Trade and Other Receivables	-	-	-	608,442	-
Net Pension Asset	50,163,274	-	50,163,274	-	-
Capital Assets, not being depreciated	419,208,645	69,623,332	488,831,977	206,961,442	-
Capital Assets being depreciated, Net	646,828,142	345,226,694	992,054,836	1,042,410,112	364,126
Total Assets	1,301,712,199	573,823,944	1,875,536,143	1,517,261,535	7,043,738
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Loss on Bond refunding	6,651,325	179,911	6,831,236	1,943,345	-
Total Deferred Outflows of Resources	6,651,325	179,911	6,831,236	1,943,345	-
LIABILITIES					
Liabilities:					
Accounts Payable	27,172,250	9,735,007	36,907,257	38,564,987	16,613
Accrued Payroll	5,457,563	1,264,749	6,722,312	3,463,217	-
Taxes and Fees Payable	1,306,343	54,830	1,361,173	-	1,782
Accrued Interest Payable	2,160,269	299,238	2,459,507	10,838,112	-
Unearned Revenue	6,044,685	1,844,678	7,889,363	285,248	-
Other Current Liabilities	-	-	-	1,338,181	-
Construction Contracts and Retainage Payable	4,685,459	1,795,483	6,480,942	1,688,273	-
Long-term Liabilities-Current	108,284,630	10,931,580	119,216,210	33,519,072	16,037
Long-term Liabilities-Non-current	1,104,791,054	179,792,930	1,284,583,984	581,161,267	74,500
TOTAL LIABILITIES	1,259,902,253	205,718,495	1,465,620,748	670,858,357	108,932
DEFERRED INFLOWS OF RESOURCES					
Deferred Gain on Bond refunding	-	22,198	22,198	143,045	-
Deferred Inflow Low Income Housing	267,447	-	267,447	-	-
Total Deferred Inflows of Resources	267,447	22,198	289,645	143,045	-
NET POSITION					
Net investment in capital assets	313,232,741	297,504,141	610,736,882	727,501,647	1,119
Restricted for:					
Debt Service	5,392,192	-	5,392,192	58,213,210	-
Cash Reserve	17,417,752	-	17,417,752	-	-
Municipal Court	3,687,761	-	3,687,761	-	-
PEG	3,891,507	-	3,891,507	-	-
Civic Center	535,265	-	535,265	-	-
Zoo	105,240	-	105,240	-	-
Library	358,956	-	358,956	-	-
Art Museum	533,665	-	533,665	-	-
Parks	1,760,703	-	1,760,703	-	-
Police	6,330,058	-	6,330,058	-	-
Public Works	103,699	-	103,699	-	-
Economic Development	3,333,067	-	3,333,067	-	-
Community Development	36,912,054	-	36,912,054	-	-
Mayor and City Council	256,208	-	256,208	-	-
Airport Operations	-	11,306,935	11,306,935	-	-
Passenger Facilities	-	4,076,064	4,076,064	-	-
Facilities, infrastructure and equipment	1,390,226	8,369,148	9,759,374	35,751,566	-
Unrestricted	(347,047,270)	47,006,875	(300,040,395)	26,737,055	6,933,687
TOTAL NET POSITION	$ 48,193,824	$ 368,263,163	$ 416,456,987	$ 848,203,478	$ 6,934,806

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Statement of Activities
For the Year Ended August 31, 2014

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets				
					Primary Government			Component Units	
Functions/Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-type Activities**	**Total**	**El Paso Water Utilities - February 28, 2014**	**El Paso Housing Finance Corporation - December 31, 2013**
Primary Government:									
Governmental Activities:									
General government	$ 62,586,251	$ 7,655,501	$ 525,952	$ -	$ (54,404,798)	$ -	$ (54,404,798)	$ -	$ -
Public safety	240,271,043	35,921,557	8,393,733	1,337,906	(194,617,847)	-	(194,617,847)	-	-
Public works	66,741,177	27,158,182	9,083,014	4,017,867	(26,482,114)	-	(26,482,114)	-	-
Public health	20,161,640	7,600,458	12,807,583	488,506	734,907	-	734,907	-	-
Parks	15,109,574	3,898,080	107,838	344,151	(10,759,505)	-	(10,759,505)	-	-
Library	10,381,664	646,544	11,448	-	(9,723,672)	-	(9,723,672)	-	-
Culture and recreation	23,862,903	7,207,628	41,974	10,425	(16,602,876)	-	(16,602,876)	-	-
Community and economic development	31,759,109	13,214,619	7,771,197	2,955,931	(7,817,362)	-	(7,817,362)	-	-
Interest on long-term debt	39,051,177	-	-	-	(39,051,177)	-	(39,051,177)	-	-
Total governmental activities	509,924,538	103,302,569	38,742,739	9,154,786	(358,724,444)	-	(358,724,444)	-	-
Business-type Activities:									
El Paso International Airport	41,909,639	24,768,076	-	17,394,857	-	253,294	253,294	-	-
Industrial park and other operations	5,817,711	8,804,354	-	-	-	2,986,643	2,986,643	-	-
Solid waste disposal operations	51,592,641	41,031,352	-	1,009,023	-	(9,552,266)	(9,552,266)	-	-
Mass transit operations	72,710,783	11,671,466	11,630,000	31,680,594	-	(17,728,723)	(17,728,723)	-	-
International bridges operations	5,789,058	19,943,142	-	-	-	14,154,084	14,154,084	-	-
Total business-type activities	177,819,832	106,218,390	11,630,000	50,084,474	-	(9,886,968)	(9,886,968)	-	-
Total Primary Government	$ 687,744,370	209,520,959	50,372,739	59,239,260	(358,724,444)	(9,886,968)	(368,611,412)	-	-
Component Units:									
Water and reclaimed water	$ 142,280,355	122,940,098	830,034	12,998,824	$ -	-	-	(5,511,399)	-
Wastewater	22,444,348	58,032,496	-	-	-	-	-	35,588,148	-
Stormwater district	9,931,786	15,718,229	-	(13,712)	-	-	-	5,772,731	-
Low/moderate income housing	152,453	10,833	-	-	-	-	-	-	(141,620)
Total Component Units	$ 174,808,942	$ 196,701,656	$ 830,034	$ 12,985,112	$ -	$ -	$ -	$ 35,849,480	$ (141,620)
General revenues:									
Taxes:									
Property taxes, levied for general purposes					$ 144,716,904	$ -	$ 144,716,904	$ -	$ -
Property taxes, levied for debt service					73,840,645	-	73,840,645	-	-
Franchise taxes					46,322,667	-	46,322,667	-	-
Sales taxes					92,434,728	38,836,869	131,271,597	-	-
Investment earnings(loss)					(54,998)	314,154	259,156	1,405,077	-
BABS Federal Tax Credit					-	230,697	230,697		-
Gain on disposal of capital assets					1,027,322	151,070	1,178,392	2,585,014	-
Transfers					10,924,171	(10,924,171)	-	-	-
Total general revenues and transfers					369,211,439	28,608,619	397,820,058	3,990,091	-
Change in net position					10,486,995	18,721,651	29,208,646	39,839,571	(141,620)
Net position - beginning, as restated					37,706,829	349,541,512	387,248,341	808,363,907	7,076,426
Net position - ending					$ 48,193,824	$ 368,263,163	$ 416,456,987	$ 848,203,478	$ 6,934,806

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Balance Sheet
Governmental Funds
August 31, 2014

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and Cash Equivalents	$ 6,437,487	$ 1,504,200	$ 1,030,382	$ 13,134,768	$ 388,097	$ 10,596,629	$ 33,091,563
Investments	6,094,703	1,296,173	887,884	11,318,277	334,425	9,131,151	29,062,613
Receivables - Net of Allowances							
Taxes	20,296,475	-	3,467,010	-	457,596	-	24,221,081
Interest	19,664	264,881	15,095	46,787	-	643	347,070
Trade	1,969,910	-	-	11,609,531	210,108	436,554	14,226,103
Notes	-	31,826,577	-	-	-	127,351	31,953,928
Due from Other Government Agencies	10,842	2,650,929	-	7,473,480	-	8,527,987	18,663,238
Other	9,881,729	-	-	-	-	2,239,018	12,120,747
Prepaid Items	3,117,724	-	-	-	-	43,004	3,160,728
Due from Other Funds	-	-	-	5,668,909	-	5,656,258	11,325,167
Due from Component Unit	2,405,272	-	-	-	-	-	2,405,272
Inventory	3,702,322	-	-	-	-	63,222	3,765,544
Total Assets	53,936,128	37,542,760	5,400,371	49,251,752	1,390,226	36,821,817	184,343,054
TOTAL ASSETS	$ 53,936,128	$ 37,542,760	$ 5,400,371	$ 49,251,752	$ 1,390,226	$ 36,821,817	$ 184,343,054
LIABILITIES							
Accounts Payable	$ 5,821,145	$ 587,577	$ 45,401	$ 12,552,124	$ -	$ 5,652,642	$ 24,658,889
Accrued Payroll	4,928,032	42,640	-	24,472	-	371,749	5,366,893
Due to Other Funds	1,340	-	-	23,507,804	-	5,656,258	29,165,402
Taxes Payable	1,287,759	-	8,179	-	-	10,405	1,306,343
Unearned Revenue	1,773,104	-	-	20,754	-	4,518,274	6,312,132
Due to Other Government Agencies	300	489	-	-	-	1,139	1,928
Other Payable	-	-	-	4,685,459	-	-	4,685,459
Total Liabilities	13,811,680	630,706	53,580	40,790,613	-	16,210,467	71,497,046
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues low income housing loans	-	36,912,054	-	-	-	-	36,912,054
Unavailable Revenues Property Taxes	6,735,051	-	3,174,180	-	-	-	9,909,231
Total Deferred Inflows of Resources	6,735,051	36,912,054	3,174,180	-	-	-	46,821,285
FUND BALANCES:							
Nonspendable	6,820,046	-	-	-	-	106,226	6,926,272
Restricted	17,417,752	-	2,172,611	8,461,139	1,390,226	14,705,625	44,147,353
Committed	-	-	-	-	-	6,613,756	6,613,756
Assigned	-	-	-	-	-	139,529	139,529
Unassigned	9,151,599	-	-	-	-	(953,786)	8,197,813
Total Fund Balances	33,389,397	-	2,172,611	8,461,139	1,390,226	20,611,350	66,024,723
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 53,936,128	$ 37,542,760	$ 5,400,371	$ 49,251,752	$ 1,390,226	$ 36,821,817	$ 184,343,054

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Reconciliation of the Balance Sheet to the Statement of Net Position
Governmental Funds
August 31, 2014

Fund balances - total governmental funds balance sheet		$ 66,024,723
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental fund statements.		
Governmental capital assets (excluding internal service funds)	1,919,946,114	
Accumulated depreciation	(854,001,428)	
		1,065,944,686
Other long-term assets are not available to pay for current period expenditures and therefore are recognized as unearned in the governmental funds.		
Net pension asset - FPPF		50,163,274
Deferred outflows of resources in the government-wide financial statements are not reported in the governmental fund statements.		
Deferred amount on refunding		6,651,325
Deferred inflows of resources not available to pay for current period expenditures reduce fund balances in the governmental fund financial statements.		
Unavailable revenue - low income loans and community development	36,912,054	
Unavailable revenue - property taxes	9,909,231	
		46,821,285
Internal service funds are used to charge the costs of certain activities, such as health insurance, workers' compensation, unemployment, postage, copy center and equipment maintenance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		10,601,310
Long-term liabilities (excluding internal service funds), including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Accrued interest payable	(2,160,269)	
Claims and judgments	(3,753,103)	
Compensated absences	(55,743,903)	
Net pension obligation - CEPF	(2,989,062)	
Other postemployment benefits	(59,532,980)	
Unamortized bond issuance premium	(44,700,881)	
Bonds and notes payable	(1,029,132,581)	
		(1,198,012,779)
Net position of governmental activities		$ 48,193,824

CITY OF EL PASO, TEXAS
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended August 31, 2014

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	$ 141,420,945	$ -	$ 73,215,769	$ -	$ -	$ 2,294,475	$ 216,931,189
Penalties and Interest-Delinquent taxes	1,307,371	-	651,266	-	-	-	1,958,637
Sales Taxes	80,361,462	-	-	3,294,118	2,515,245	6,263,903	92,434,728
Franchise Fees	42,287,249	-	-	-	-	4,590,658	46,877,907
Charges for Services	29,133,558	3,041,722	1,097,042	7,145,678	107,982	30,151,362	70,677,344
Fines and Forfeitures	11,146,619	-	-	-	-	1,776,264	12,922,883
Licenses and Permits	12,249,386	-	-	-	-	35,229	12,284,615
Ticket Sales	-	-	-	-	246,048	-	246,048
Intergovernmental Revenues	1,969,780	11,046,730	-	13,100,881	-	19,767,990	45,885,381
County Participation	752,847	-	1,259,297	-	-	-	2,012,144
Interest	(116,499)	20,594	31,482	840	2,798	5,787	(54,998)
Rents and Other	1,424,120	393,642	-	-	244,445	847,978	2,910,185
TOTAL REVENUES	321,936,838	14,502,688	76,254,856	23,541,517	3,116,518	65,733,646	505,086,063
EXPENDITURES							
Current:							
General Government	28,433,237	191,040	-	162,724	-	755,769	29,542,770
Public Safety	209,339,351	-	-	-	-	12,058,019	221,397,370
Public Works	18,442,640	-	-	822,945	-	4,653,388	23,918,973
Facilities Maintenance	23,155,971	-	-	13,063	-	1,929,883	25,098,917
Public Health	5,731,625	-	-	-	-	12,719,043	18,450,668
Parks Department	11,572,356	205,976	-	-	-	70,803	11,849,135
Library	8,543,753	-	-	-	-	138,026	8,681,779
Non Departmental	17,086,020	-	-	-	-	1,194,372	18,280,392
Culture and Recreation	5,867,584	-	-	1,698,857	-	12,475,891	20,042,332
Economic Development	8,112,463	-	-	1,332,926	-	10,062,648	19,508,037
Environmental Code Compliance	-	-	-	-	-	607,901	607,901
Community and Human Development	509,993	9,677,114	-	-	-	398,961	10,586,068
Debt Service:							
Principal	3,738,681	-	35,999,435	-	-	-	39,738,116
Interest Expense	623,068	-	46,677,667	-	4,143,903	-	51,444,638
Fiscal Fees	-	-	1,952,392	1,066,727	71,392	-	3,090,511
Capital Outlay	191,701	4,428,558	-	179,060,157	-	5,136,919	188,817,335
TOTAL EXPENDITURES	341,348,443	14,502,688	84,629,494	184,157,399	4,215,295	62,201,623	691,054,942
Excess(Deficiency) of revenues over expenditures	(19,411,605)	-	(8,374,638)	(160,615,882)	(1,098,777)	3,532,023	(185,968,879)
OTHER FINANCING SOURCES(USES):							
Transfers In	20,879,603	-	2,314,177	51,624,147	1,075,851	3,422,481	79,316,259
Transfers Out	(5,334,084)	-	(125,930)	(3,357,393)	(49,724,345)	(9,850,336)	(68,392,088)
Face Amount of Bonds Issued	-	-	2,018,039	115,951,961	-	-	117,970,000
Face Amount of Refunding Bonds Issued	-	-	231,127,041	-	-	-	231,127,041
Premium on Issuance of Bonds	-	-	18,932,533	7,987,825	-	-	26,920,358
Payment to Refunding Bond Escrow Agent	-	-	(244,430,565)	-	-	-	(244,430,565)
Proceeds from Sale of Capital Assets	-	-	-	152,999	-	-	152,999
Capital Contributions	-	-	-	8,466,417		-	8,466,417
TOTAL OTHER FINANCING SOURCES(USES)	15,545,519	-	9,835,295	180,825,956	(48,648,494)	(6,427,855)	151,130,421
Net change in fund balances	(3,866,086)	-	1,460,657	20,210,074	(49,747,271)	(2,895,832)	(34,838,458)
Fund balance(deficit) - beginning of year	37,255,483	-	711,954	(11,748,935)	51,137,497	23,507,182	100,863,181
Fund balances - end of period	$ 33,389,397	$ -	$ 2,172,611	$ 8,461,139	$ 1,390,226	$ 20,611,350	$ 66,024,723

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS

Reconciliation of the Statements of Revenues, Expenditures and Changes in Fund Balances (Deficit) to the Statement of Activities
Governmental Funds
For the Year Ended August 31, 2014

Change in net position reported for governmental activities in the statement of activities are different because:		
Net change in fund balances (deficit) - total governmental funds		$ (34,838,458)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital acquisitions	189,691,635	
Depreciation	(42,177,766)	
		147,513,869
The net effect of various miscellaneous transactions involving capital assets (*i.e.* , sales, disposals) is to decrease net position.		
Cost of disposed assets	(17,618,982)	
Accumulated depreciation on disposed assets	13,146,612	
		(4,472,370)
Revenues in the statement of activities that do not provide current financial resources are not reported as unavailable revenue in the governmental funds.		
Unearned revenue from franchise fees	(555,240)	
Unearned revenue from low income housing loans	267,447	
Property taxes	(332,277)	
		(620,070)
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Issuance of long-term debt	(349,097,041)	
Repayments	42,689,592	
Face amount of debt refunded	244,430,565	
Amount deferred on refunding	4,441,785	
Premium on issuance of bonded debt	(26,920,358)	
		(84,455,457)
Some expenses (excluding internal service fund activity) reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Increase in compensated absences	(126,093)	
Increase in claims and judgments	(3,253,103)	
Increase in net pension obligation-CEPF	(1,819,350)	
Decrease in net pension asset	(8,267,856)	
Increase in other postemployment benefits	(6,699,894)	
Amortization of premiums on bonds issued	5,000,200	
		(15,166,096)
Internal service funds are used by management to charge the costs of health insurance, worker's compensation, unemployment benefits, postage, copy center and equipment maintenance to individual funds. The net revenue of the internal service funds is reported by function within governmental activities.		2,525,577
Change in net position of governmental activities		$ 10,486,995

CITY OF EL PASO, TEXAS
Statement of Net Position
Proprietary Funds
August 31, 2014

	Business-type Activities - Enterprise Funds					
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Totals	Governmental Activities - Internal Service Funds
ASSETS						
Current assets:						
Cash and Cash Equivalents	$ 42,702,866	$ 10,673,855	$ 3,854	$ -	$ 53,380,575	$ -
Investments	36,797,436	9,388,211	1,796	897,857	47,085,300	12,317,833
Receivables - Net of Allowances:						
Taxes	-	-	6,166,151	-	6,166,151	-
Interest	27,448	11,251	19,027	1,173	58,899	14,616
Trade	3,406,574	2,941,901	234,910	1,799	6,585,184	6,530
Due from Other Government Agencies	170,378	-	17,705,480	-	17,875,858	-
Due From Component Unit	-	290,756	-	-	290,756	-
Prepaid Items	386,226	-	61,426	-	447,652	532,417
Due From Other Funds	-	-	23,507,804	-	23,507,804	16,756,592
Inventory	1,229,072	-	2,616,168	-	3,845,240	906,510
Total current assets	84,720,000	23,305,974	50,316,616	900,829	159,243,419	30,534,498
Noncurrent assets:						
Restricted Cash and Cash Equivalents	-	20,815,843	-	1,138,805	21,954,648	-
Capital Assets:						
Land	1,381,099	6,671,093	11,610,424	2,469,531	22,132,147	-
Buildings, Improvements & Equipment, Net	198,772,372	30,675,823	99,804,036	17,146,287	346,398,518	92,101
Construction in Progress	12,904,180	890,752	31,871,531	652,898	46,319,361	-
Total noncurrent assets	213,057,651	59,053,511	143,285,991	21,407,521	436,804,674	92,101
TOTAL ASSETS	297,777,651	82,359,485	193,602,607	22,308,350	596,048,093	30,626,599
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Amount on Refunding	-	-	-	179,911	179,911	-
Total Deferred Outflows of Resources	-	-	-	179,911	179,911	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 297,777,651	$ 82,359,485	$ 193,602,607	$ 22,488,261	$ 596,228,004	$ 30,626,599
LIABILITIES						
Current liabilities:						
Accounts Payable	$ 3,077,624	$ 509,998	$ 6,067,760	$ 79,625	$ 9,735,007	$ 2,510,093
Accrued Payroll	312,219	337,874	570,445	44,211	1,264,749	90,670
Certificate of Obligation Bonds - Current						
Current Portion	1,142,425	1,207,432	1,053,657	2,134,192	5,537,706	-
Due to Other Funds	1,347,752	2,153,106	18,207,877	515,414	22,224,149	201,352
Taxes Payable	54,820	-	10	-	54,830	-
Interest Payable on Bonds and Notes	153,551	43,996	86,171	15,520	299,238	-
Unearned Revenue	1,832,066	7,104	508	5,000	1,844,678	-
Construction Contracts and Retainage Payable	1,795,483	-	-	-	1,795,483	-
Compensated Absences - Current	1,786,767	989,243	1,478,938	146,051	4,400,999	371,485
Landfill Closure Costs - Current	-	992,875	-	-	992,875	-
Claims and Judgments - Current	-	-	-	-	-	15,220,661
Total current liabilities	11,502,707	6,241,628	27,465,366	2,940,013	48,149,714	18,394,261
Noncurrent liabilities:						
Certificates of Obligation Bonds	40,000,000	22,641,329	49,143,159	7,413,307	119,197,795	-
Revenue Bonds	17,491,469	-	-	-	17,491,469	-
Compensated Absences	503,960	279,017	417,136	41,194	1,241,307	131,538
Landfill Closure Costs	-	19,702,727	-	-	19,702,727	-
Delta Transfer Station Closure Costs	-	120,241	-	-	120,241	-
Claims and Judgments	-	-	229,243	-	229,243	-
Net Pension Obligation	1,966,809	268,635	485,114	33,283	2,753,841	77,701
Other Postemployment Benefits	4,070,095	5,473,257	8,676,591	836,364	19,056,307	1,421,789
Total noncurrent liabilities	64,032,333	48,485,206	58,951,243	8,324,148	179,792,930	1,631,028
TOTAL LIABILITIES	75,535,040	54,726,834	86,416,609	11,264,161	227,942,644	20,025,289
DEFERRED INFLOWS OF RESOURCES						
Deferred Amount on Refunding	-	22,198	-	-	22,198	-
Total Deferred Inflows of Resources	-	22,198	-	-	22,198	-
NET POSITION						
Net investment in capital assets	$ 154,423,757	14,388,907	116,596,979	12,094,498	297,504,141	92,101
Restricted for:						
Airport Operations	11,306,935	-	-	-	11,306,935	-
Passenger Facilities	4,076,064	-	-	-	4,076,064	-
Customer Facility Charge	8,369,148	-	-	-	8,369,148	-
Unrestricted	44,066,708	13,221,546	(9,410,981)	(870,398)	47,006,875	10,509,209
TOTAL NET POSITION	$ 222,242,612	27,610,453	107,185,998	11,224,100	368,263,163	10,601,310
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	$ 297,777,651	$ 82,359,485	$ 193,602,607	$ 22,488,261	$ 596,228,004	$ 30,626,599

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Statement of Net Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended August 31, 2014

	Business-type Activities - Enterprise Funds					
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Total	Governmental Activities - Internal Service Funds
OPERATING REVENUES:						
Charges of Rentals and Fees	$ 33,187,031	$ 38,380,010	$ 82,122	$ 79,252	$ 71,728,415	$ -
Charges of Tolls	-	-	-	19,511,995	19,511,995	-
Charges of Fares and Fees	340,637	179,024	9,969,118	-	10,488,779	-
Sales to Departments	-	126,029	-	-	126,029	18,736,701
Premium Contributions	-	-	-	-	-	58,633,924
General Revenues	44,762	2,346,289	1,620,226	351,895	4,363,172	2,190,654
Total Operating Revenues	33,572,430	41,031,352	11,671,466	19,943,142	106,218,390	79,561,279
OPERATING EXPENSES:						
Personnel Services	17,579,391	20,960,280	33,991,679	2,295,639	74,826,989	7,944,477
Contractual Services	22,312	-	6,567	533,308	562,187	-
Professional Services	471,254	146,862	263,492	207	881,815	1,149,253
Outside Contracts	6,196,299	2,687,488	11,087,266	1,012,689	20,983,742	3,318,802
Fuel and Lubricants	121,981	3,154,228	6,214,115	6,584	9,496,908	8,307,592
Materials and Supplies	1,733,786	8,494,902	4,949,433	159,825	15,337,946	3,883,374
Communications	401,842	214,706	169,984	21,679	808,211	18,240
Utilities	1,741,138	158,427	716,706	83,717	2,699,988	25,541
Operating Leases	42,310	49,609	597,877	346,893	1,036,689	42,967
Travel and Entertainment	128,689	57,493	41,404	1,815	229,401	8,049
Benefits Provided	252	-	39,200	-	39,452	51,388,282
Maintenance and Repairs	752,881	166,503	379,254	132,384	1,431,022	1,027,829
Landfill and Transfer Station Utilization	-	2,962,688	-	-	2,962,688	-
Other Operating Expenses	962,578	2,957,680	2,413,022	187,715	6,520,995	41,879
Depreciation	15,924,405	9,041,659	10,363,742	1,006,603	36,336,409	9,758
Total Operating Expenses	46,079,118	51,052,525	71,233,741	5,789,058	174,154,442	77,166,043
Operating Income (Loss)	(12,506,688)	(10,021,173)	(59,562,275)	14,154,084	(67,936,052)	2,395,236
NONOPERATING REVENUES (EXPENSES):						
Interest Revenue	226,921	29,728	-	57,505	314,154	130,341
Interest Expense	(1,648,232)	(540,116)	(1,477,042)	-	(3,665,390)	-
Federal Tax Credit - Build America Bonds	-	-	230,697	-	230,697	-
Gain(Loss) on Sale of Equipment and Land	528	-	150,542	-	151,070	-
Passenger Facility Charge	5,258,841	-	-	-	5,258,841	-
Customer Facility Charge	3,216,974	-	-	-	3,216,974	-
Sales Tax	-	-	38,836,869	-	38,836,869	-
FTA Subsidy	-	-	11,630,000	-	11,630,000	-
Total NonOperating Revenues (Expenses)	7,055,032	(510,388)	49,371,066	57,505	55,973,215	130,341
Income (Loss) Before Capital Contributions and Transfers	(5,451,656)	(10,531,561)	(10,191,209)	14,211,589	(11,962,837)	2,525,577
Capital Contributions	8,919,042	1,009,023	31,680,594	-	41,608,659	-
Transfers Out	(1,272,979)	(2,414,985)	(3,340,800)	(12,566,339)	(19,595,103)	-
Transfers In	-	7,703,586	-	967,346	8,670,932	-
Change in net Position	2,194,407	(4,233,937)	18,148,585	2,612,596	18,721,651	2,525,577
Total Net Position-beginning	220,048,205	31,844,390	89,037,413	8,611,504	349,541,512	8,075,733
Total Net Position-ending	$ 222,242,612	$ 27,610,453	$ 107,185,998	$ 11,224,100	$ 368,263,163	$ 10,601,310

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Statement of Cash Flows
Proprietary Funds
For the Year Ended August 31, 2014

	Business-type Activities - Enterprise Funds					
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Totals	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers	$ 32,973,290	$ 38,749,088	$ 17,689,354	$ 20,055,951	$ 109,467,683	$ 79,562,496
Payments to Suppliers	(12,604,922)	(14,400,833)	(23,032,608)	(3,080,379)	(53,118,742)	(70,451,667)
Payments to Employees	(16,753,718)	(20,240,382)	(32,835,376)	(2,218,994)	(72,048,470)	(7,636,884)
Proceeds from Other Funds	-	-	-	-	-	(16,756,592)
Proceeds to Other Funds	-	-	-	-	-	201,352
Net cash provided by (used in) operating activities	3,614,650	4,107,873	(38,178,630)	14,756,578	(15,699,529)	(15,081,295)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers to Other Funds (Net)	(1,272,979)	7,703,586	(3,340,800)	(11,598,993)	(8,509,186)	-
Transfers from Other Funds (Net)	-	(2,414,985)	-	-	(2,414,985)	-
Sales Tax	-	-	38,500,863	-	38,500,863	-
FTA Subsidy	-	-	(3,788,876)	-	(3,788,876)	-
Net cash provided (used) by noncapital financing activities	(1,272,979)	5,288,601	31,371,187	(11,598,993)	23,787,816	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Passenger Facility Charge	5,258,841	-	-	-	5,258,841	-
Customer Facility Charges	3,216,974	-		-	3,216,974	-
Capital Contributions from Federal Government	8,919,042	-	31,680,612	-	40,599,654	-
Purchases of Capital Assets	(31,054,042)	(6,509,131)	(43,145,628)	(2,857)	(80,711,658)	(8,589)
Proceeds from Capital Debt	40,000,000	22,376,489	20,615,000	10,795,000	93,786,489	-
Principal Paid on Capital Debt	(1,149,745)	(19,941,670)	(2,494,454)	(13,178,592)	(36,764,461)	-
Interest Paid on Capital Debt	(1,533,518)	(539,651)	(1,206,932)	(199,913)	(3,480,014)	-
Unamortized Bond Issue Expense	(25,835)	1,604,043	1,350,539	385,241	3,313,988	-
Proceeds from Sale of Capital Assets	528	110,586	8,306	-	119,420	-
Net cash provided (used) by capital and related financing activities	23,632,245	(2,899,334)	6,807,443	(2,201,121)	25,339,233	(8,589)
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sales and maturities of investments	-	-	-	-	-	-
Purchases of Investments	(19,854,960)	(4,164,070)	-	(557,569)	(24,576,599)	(3,946,041)
Interest	226,333	92,768	-	9,671	328,772	120,515
Net cash provided (used) by investing activities	(19,628,627)	(4,071,302)	-	(547,898)	(24,247,827)	(3,825,526)
Net increase (decrease) in cash and cash equivalents	6,345,289	2,425,838	-	408,566	9,179,693	(18,915,410)
Cash and Cash Equivalents - beginning of the year	36,357,577	29,063,860	3,854	730,239	66,155,530	18,915,410
Cash and Cash Equivalents - end of the year	$ 42,702,866	$ 31,489,698	$ 3,854	$ 1,138,805	$ 75,335,223	$ -
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:						
Operating Income (Loss)	$ (12,506,688)	$ (10,021,173)	$ (59,562,275)	$ 14,154,084	$ (67,936,052)	$ 2,395,236
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:						
Landfill and Transfer Station Utilization	-	2,962,688	-	-	2,962,688	-
Depreciation Expense	15,924,405	9,041,659	10,363,742	1,006,603	36,336,409	9,758
Compensated Absences	(79,768)	(44,643)	44,253	(33,543)	(113,701)	92,388
Other Post Employment Benefits	460,694	709,158	997,306	98,350	2,265,508	57,187
Net Pension Obligation	458,033	106,998	167,556	11,145	743,732	163,082
Change in Assets and Liabilities:						
Receivables, Net	(482,267)	(968,520)	(6,350,092)	91,169	(7,709,710)	1,217
Inventories	64,963	-	855,659	-	920,622	(64,882)
Other Assets	-	3,836,274	388,559	-	4,224,833	(532,417)
Accounts and other payables	(211,437)	(1,470,057)	14,969,613	(571,923)	12,716,196	(17,197,800)
Accrued Expenses	(13,285)	(44,511)	(52,951)	693	(110,054)	(5,064)
Net cash provided by (used in) operating activities	$ 3,614,650	$ 4,107,873	$ (38,178,630)	$ 14,756,578	$ (15,699,529)	$ (15,081,295)

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Statement of Fiduciary Net Position
Fiduciary Funds
August 31, 2014

	Pension Trust Funds	Private-Purpose Trusts	Agency Funds
ASSETS			
Cash and Cash Equivalents	$ 45,399,493	$ 3,277,778	$ 582,702,566
Investments:			
Commingled Funds	141,633,843	2,824,473	-
High-yield Bond Obligations	73,505,295	-	-
Mutual Funds	25,401,781	-	-
Corporate Stocks	111,204,613	-	-
Bank Collective Investment Funds	217,805,256	-	-
Private Equities	48,158,721	-	-
Investment in Real Estate Funds	115,411,815	-	-
Fixed Income Securities	383,635,340	-	23,712,952
Domestic Equities	409,132,296	-	-
International Equities	404,368,158	-	-
Invested securities lending collateral	79,757,635	-	-
Receivables - Net of Allowances			
Commission Credits Receivable	137,180	-	-
Due from Brokers For Securities Sold	1,460,072	-	-
Employer Contributions	1,483,862	-	-
Employee Contributions	1,100,012	-	-
Interest	1,127,410	1,303	-
Taxes	-	-	77,552,506
Prepaid Items	23,066	-	-
Due from Other Funds	-	-	3,539,312
Capital Assets:			
Buildings, Improvements & Equipment, Net	1,235,098	-	-
Total Assets	$ 2,061,980,946	$ 6,103,554	$ 687,507,336
LIABILITIES			
Accounts Payable	$ 85,567,996	40,842	-
Accrued Payroll	-	2,242	-
Due to Other Funds	-	3,262,096	-
Prepaid Property Taxes	-	-	1,611,314
Unearned Revenue - Commission Credits	137,180	-	-
Due to Other Government Agencies	-	-	602,600,622
Property Taxes Subject to Refund-Other Taxing Entities	-	-	5,742,894
Uncollected Property Taxes-Other Taxing Entities	-	-	77,552,506
Total liabilities	85,705,176	3,305,180	687,507,336
NET POSITION:			
Held in Trust for Pension Benefits and Other Purposes	$ 1,976,275,770	$ 2,798,374	

The accompanying notes are an integral part of these financial statements.

CITY OF EL PASO, TEXAS
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended August 31, 2014

	Pension Trust Funds	Private-Purpose Trusts
ADDITIONS:		
Contributions:		
Employer	$ 46,725,585	$ -
Employee	33,524,975	-
Total contributions	80,250,560	-
Rental vehicle sales tax	-	3,039,098
Miscellaneous	-	253,173
Investment income:		
Net appreciation in fair value of investments	270,513,971	-
Interest	14,529,545	-
Dividends	14,128,181	-
Securities lending income	567,551	-
Securities lending fees	(63,357)	-
Increase in commission credits receivable	1,146	-
Investment advisor fees	(7,821,082)	-
Net investment income	291,855,955	-
Total additions	372,106,515	3,292,271
DEDUCTIONS:		
Benefits paid to participants	109,476,883	-
Refund of Contributions	7,171,524	-
Administrative expenses	2,167,701	-
Depreciation and amortization expense	122,199	-
Expended for other purposes	-	3,226,125
Total deductions	118,938,307	3,226,125
Change in net assets	253,168,208	66,146
Net position - beginning of the year	1,723,107,562	2,732,228
Net position - end of the year	$ 1,976,275,770	$ 2,798,374

The accompanying notes are an integral part of these financial statements.

The City of El Paso, Texas (City) was incorporated in 1873. The government of the City is operated by authority of its charter exercising all powers conferred upon constitutional home rule cities in the State of Texas and exercises these powers as a municipal corporation, subject to the Constitution and the laws of the State of Texas. The city charter was amended in February 2004 to adopt a Council/City Manager form of government.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The following is a summary of significant accounting policies of the City.

A. Reporting Entity

The accompanying financial statements include the City and its component units, collectively referred to as "the financial reporting entity." In accordance with GASB Statement Number 14, as amended by GASB Statement Number 39, the component units discussed below have been included in the City's reporting entity because of the significance of their operational or financial relationship with the City.

City Employees' Pension Fund (CEPF)

Substantially all full-time employees of the City are eligible to participate in the CEPF, except for uniformed fire fighters and police officers who are covered under separate plans. The plan is a single-employer defined benefit retirement plan established under legal authority of the City Charter and administered by a Board of Trustees (CEPF Board). The CEPF Board is comprised of the Mayor, two citizens designated by the Mayor who are not officers or employees of the City, four elected City employees, a retiree and two City district representatives. The CEPF is included in the accompanying financial statements as a Pension Trust Fund and the financial information included in these statements is as of August 31, 2014.

Firemen and Policemen's Pension Fund (FPPF)

Uniformed fire fighters and police officers participate in the FPPF, which is divided into two divisions: the firemen division and policemen division. The plan is a single-employer defined benefit retirement plan established under legal authority of State Statutes and the City Charter and is administered by a Board of Trustees (FPPF Board). The FPPF Board is comprised of the Mayor, two citizens' designated by the Mayor, the Chief of Police (or his designee), the Fire Chief (or his designee) and three policemen and three firemen elected by the membership of their respective divisions. The FPPF is included in the accompanying financial statements under Pension Trust Funds and the financial information included in these statements is as of December 31, 2013.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

El Paso Water Utilities (EPWU)

The Public Service Board (PSB) consists of the Mayor and four residents of El Paso County, Texas. With the exception of the Mayor, all other trustees are appointed by the City Council. The City authorizes the issuance of the debt for EPWU. EPWU is reported discretely as a component unit in the accompanying financial statements and the financial information included in these statements is as of EPWU's latest fiscal year end, February 28, 2014.

El Paso Housing Finance Corporation (EPHFC)

EPHFC was incorporated September 10, 1979, under Chapter 394 of the Texas Local Government Code, for the purpose of providing a means of financing the costs of residential ownership and development that will provide decent, safe, affordable and sanitary housing for persons of low and moderate income. Its board consists of seven directors, appointed by the City Council, who serve six-year terms of office. Any director may be removed from office at any time, with or without cause, by written resolution of the governing body of the City. EPHFC is reported discretely as a component unit in the accompanying financial statements and the financial information included in these statements is as of EPHFC's latest fiscal year end, December 31, 2013. There was no conduit debt outstanding as of December 31, 2013.

Financial statements for CEPF, FPPF, EPWU and EPHFC may be requested from the respective entity's administrative offices:

CEPF - City Employees' Pension Fund	City of El Paso Employees' Pension Fund 400 W. San Antonio Ave., Suite B El Paso, Texas 79901
FPPF - Firemen and Policemen's Pension Fund	El Paso Firemen & Policemen's Pension Fund 1155 Westmoreland, Suite 223 El Paso, Texas 79925
EPWU - El Paso Water Utilities	El Paso Water Utilities P. O. Box 511 El Paso, Texas 79961
EPHFC - El Paso Housing Finance Corporation	El Paso Housing Finance Corporation 701 Montana El Paso, Texas 79902

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Downtown Development Corporation (DDC)

The DDC is a separate legal entity created in 2013 for the purpose of issuing debt to finance the construction of a Triple-A baseball stadium in the City. The City Council operates as the board of the DDC and certain administrative staff (e.g. CFO, etc.) manages the activities for the DDC. The City levies and collects a designated tax for the purpose of paying debt service on debt issued by the DDC. DDC is included as a major fund in the accompanying financial statements.

El Paso Property Finance Authority, Inc. (Authority)

Incorporated March 12, 1987, pursuant to the Texas Non-Profit Corporation Act, for the purpose of establishing a Permanent Public Improvements Program. Its board consists of six directors who serve two-year terms or until a successor is appointed. The City reserves the right to alter the structure, organization, programs or activities of the Authority or to terminate and dissolve the Authority. The Authority had no assets or liabilities and had no financial transactions during fiscal year 2014.

Related Organizations

Related organizations and jointly governed organizations provide services within the City that are administered by separate boards or commissions, but the City is not financially accountable, and such organizations are therefore, not component units of the City, even though the City Council may appoint a voting majority of an organization's board. Consequently, financial information for the following entities is not included in these financial statements:

El Paso Housing Authority

The El Paso Housing Authority (Authority) is an independent organization that has a scope of public service within the geographic boundaries of the City of El Paso. Under Texas State Statutes, the responsibility for the administration and operations of the Authority is vested solely with the Authority's Board. The Authority is dependent on federal funds from the Department of Housing and Urban Development and, as a result, is not financially dependent on the City of El Paso. In addition, the City is not responsible for any deficits incurred and has no fiscal management control.

El Paso County 911 District

The El Paso County 911 District (District) is a special communications district authorized by the 911 Emergency Act of 1983. The responsibility for the administration and operation of the District is vested solely with the District's Board of Managers. The City appoints two of the six board members. The District is not a component unit because the City has no significant influence over the management, budget or policies of the District. The District is dependent on service fees levied by the District on telephone customers within the participating jurisdictions.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Reporting Entity (Continued)

Not-for-profit Corporations

The directors of each corporation below are appointed by the City Council and all activity must be approved from time to time by ordinance or resolution duly adopted by the City Council. Approval is solely for the purpose of satisfying the conditions and requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Certain of the corporations have authorized and issued bonds for projects. The bonds specifically provide they are not a debt of the City and the City is not responsible for payment of these bonds; therefore, there is no financial benefit/obligation to the City resulting from these projects and no amounts related to these bonds have been reported in these financial statements.

El Paso Health Facilities Development Corporation

Incorporated September 2, 1981, under Chapter 221 of the Texas Health and Safety Code, for the purpose of acquiring, constructing, providing, improving, financing and refinancing health facilities in order to assist the maintenance of public health and public welfare. Its board consists of six directors who serve six-year terms of office.

City of El Paso Industrial Development Authority

Incorporated October 10, 1979, under Article 5190.6 of the Texas Revised Civil Statutes, for the purpose of promoting and developing commercial, industrial, manufacturing and medical research enterprises to promote and encourage employment, public health and public welfare. Its board consists of nine directors who serve six-year terms of office.

B. Basic Financial Statements

The government-wide financial statements report on the City and its component units as a whole, excluding fiduciary activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. All activities, both governmental and business-type, are reported in the government-wide financial statements using the economic resources measurement focus and the accrual basis of accounting, which includes long-term assets and receivables as well as long-term debt and obligations. The government-wide financial statements focus more on the sustainability of the City as an entity and the change in aggregate financial net position resulting from the activities of the fiscal period.

Generally, the effect of inter-fund activity has been eliminated from the government-wide financial statements. Exceptions are made when the elimination would distort the measurement of the cost of individual functional activities. Net inter-fund activity and balances between governmental activities and business-type activities are shown in the government-wide financial statements.

Services performed by one function for another are credited as operating revenue to the performing department and an operating charge to the receiving department to reflect the accurate costs of programs. The rates used are intended to reflect full costs.

Certain indirect costs have been included as part of program expenses reported for the various functional activities.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basic Financial Statements (Continued)

The government-wide Statement of Net position reports all financial and capital resources of the government (excluding fiduciary funds). It presents information on assets, deferred outflows of resources, liabilities and deferred inflows of resources, with the difference being reported as net position. Net position is required to be displayed in three components: 1) net investment in capital assets, 2) restricted and 3) unrestricted. Net investment in capital assets consists of capital assets net of accumulated depreciation reduced by the outstanding balance of any bonds, notes or other borrowings (excluding unspent proceeds) that are attributable to the acquisition, construction or improvements of capital assets. Restricted net position has external constraints placed on their use by either: 1) creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or 2) by law through constitutional provisions or enabling legislation. All net position not otherwise classified as invested in capital assets, net of related debt or restricted, are shown as unrestricted. Generally, the City would first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

Restrictions of net position imposed by the reporting government by administrative policy are not shown as restricted net position on the government-wide financial statements.

The government-wide Statement of Activities demonstrates the degree to which the direct expenses of the various functions and segments of the City are offset by program revenues. Direct expenses are those that are easily identifiable with a specific function or segment. Interest on long-term debt is not allocated to the various functions. Program revenues include: 1) charges to customers or users who purchase, use or directly benefit from goods, services or privileges provided by a particular function or segment such as licenses, permits, park user fees, etc. and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

Taxes, investment income (loss) and other revenues not identifiable with particular functions or segments are included as general revenues. The general revenues support the net costs of the functions and segments not covered by program revenues.

Also, part of the basic financial statements are fund financial statements for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The focus of the fund financial statements is on major funds, as defined by GASB Statement Number 34. Criteria for determination of major funds are percentage of assets, liabilities, revenues or expenditures/expenses of the fund category and of the governmental and enterprise funds combined. Non-major funds are combined in a single column on the fund financial statements.

The governmental fund financial statements are prepared on a current financial resources measurement focus and modified accrual basis of accounting. This is the traditional basis of accounting for governmental funds. This presentation is deemed most appropriate to: 1) demonstrate legal and covenant compliance; 2) demonstrate the sources and uses of liquid resources; and 3) demonstrate how the City's actual revenues and expenditures conform to the annual budget. Since the governmental fund financial statements are presented on a different basis than the governmental activities column of the government-wide financial statements, a reconciliation is provided immediately following each fund statement.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basic Financial Statements (Continued)

These reconciliations explain the adjustments necessary to transform the fund financial statements into the governmental activities column of the government-wide financial statements.

The proprietary (enterprise and internal service) funds and fiduciary fund financial statements are prepared on the same basis (economic resources measurement focus and accrual basis of accounting) as the government-wide financial statements. Therefore, most lines for the total enterprise funds on the proprietary fund financial statements will directly reconcile to the business-type activities column on the government-wide financial statements. Because the enterprise funds are combined into a single business-type activities column on the government-wide financial statements, certain inter-fund activities between these funds may be eliminated in the consolidation for the government-wide financial statements but are included in the fund columns in the proprietary fund financial statements.

C. Fund Accounting

The City uses funds to report its financial position and activities. Fund accounting segregates funds according to their intended purpose and is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities. A fund is a separate accounting entity with a self-balancing set of accounts, which includes assets, deferred outflows, liabilities, deferred inflows, fund balances, revenues and expenditures.

The City uses the following fund categories:

Governmental Funds

Governmental funds are those through which most of the governmental functions of the City are financed. The measurement focus is based upon determination of changes in financial position rather than upon net income determination.

The City reports the following major governmental funds:

General Fund

The General Fund is the City's primary operating fund. It accounts for all financial resources except those required to be accounted for in another fund. The General Fund is always a major fund in the basic financial statements.

Community Development Block Grants Fund (CDBG)

This fund accounts for the proceeds of federal grants approved by the Department of Housing and Urban Development (HUD) for community development projects.

Debt Service Fund

This fund accounts for the resources accumulated for and the payment of long-term debt principal, interest and related costs of governmental funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Fund Accounting (Continued)

Capital Projects Fund

This fund accounts for the proceeds of debt issuances, private donations and internal funding for the completion of capital construction projects and equipment purchases outside the scope of general operations.

Downtown Development Corporation Fund

This fund accounts for the proceeds of debt issuances for the development and construction of the Triple-A minor league ballpark.

The City reports the following non-major governmental funds:

Special Revenue Funds (excluding CDBG)

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Proprietary Funds

Proprietary funds are used to account for the City's ongoing organizations and activities, which are similar to those, found in the private sector and where, cost recovery and the determination of net income is useful or necessary for sound fiscal management. The measurement focus is based upon determination of net income, changes in net position, financial position and cash flows.

Enterprise Funds

Enterprise funds are used to account for operations that provide services to the general public for a fee. Under GASB Statement Number 34, enterprise funds are also required for any activity whose principal revenue sources meet any of the following criteria: 1) any activity that has issued debt backed solely by the fees and charges of the activity, 2) if the cost of providing services for an activity, including capital costs such as depreciation or debt service, must legally be recovered through fees and charges or 3) it is the policy of the City to establish activity fees or charges to recover the cost of providing services, including capital costs.

The City reports on the following major enterprise funds:

El Paso International Airport (Airport)

This fund accounts for the activities of the Airport including aviation operations and leasing activities on Airport properties.

Environmental Services

This fund accounts for the activities of the City-operated refuse collection, transfer and storage operations.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Fund Accounting (Continued)

Mass Transit

This fund accounts for the activities of the City-operated bus and para-transit operations (Sun Metro).

International Bridges

This fund accounts for the operations and maintenance activities of the three international bridges it controls.

Internal Service Funds

These funds account for photocopying, postage and fleet management services provided to other departments of the City and to other governments and organizations on a cost reimbursement basis and for the risk management activities of the self-insured health, workers' compensation and unemployment compensation programs.

Fiduciary Funds

Fiduciary funds are used to account for assets held by the City in a trustee capacity or as an agent for individuals, private organizations or other governmental units. The reporting focus is upon net position and changes in net position and employs accounting principles similar to proprietary funds. Fiduciary funds are not included in the government-wide financial statements since they do not represent assets of the City to support City programs.

Pension Trust Funds

Pension trust funds are used to report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other post-employment benefit plans or other employee benefit plans. The City has two pension trust funds to account for the activities of the CEPF and FPPF.

Private Purpose Trust Funds

This fund is used to account for resources of various trusts, the most significant of which is the car rental tax collections used for supporting the funding of the Sun Bowl Association. All resources of this fund, including any earnings on invested resources, may be used to support trust activities. There is no requirement that any portion of these resources be preserved as capital.

Agency Funds

Agency funds are used to account for assets held by a governmental unit as an agent for individuals, private organizations and other governmental units. Agency funds include property taxes collected for other taxing entities, a special assessment for the payment of bonds issued for the Public Improvement District #1 and the Camino Real Regional Mobility Authority.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting

In the government-wide statements, revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Other taxes and fees are recognized as revenue in the year they are earned. Revenue from most grants and similar items are recognized in the fiscal year the qualifying expenditure is made, if applicable, and all other eligibility requirements are satisfied.

Governmental funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets, current liabilities and deferred inflows/outflows are generally included on their balance sheet. Revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City considers grant revenues to be available if they are collected within one year after year-end and all other revenues to be available if they are collected within 60 days after year-end except for franchise fee revenues collected within 75 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, compensated absences, debt service expenditures, claims and judgments and arbitrage liabilities are recorded only when the liability has matured.

Revenues susceptible to accrual include property taxes, sales taxes, franchise taxes, fines and forfeits and interest earned on investments. Charges for services, licenses and permits and miscellaneous revenues are recorded when received in cash since they are generally not measurable until actually received which is the same as the date the services are rendered or the license or permits are issued.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

The reported fund balance for each fund is considered a measure of "current financial resources." Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of "current financial resources" during the period.

Special reporting treatments are applied to governmental fund inventories and prepaid expenditures to indicate that they do not represent "current financial resources," since they do not represent net expendable current assets. Such amounts are reported as non-spendable fund balance.

Proprietary and fiduciary funds are accounted for using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when incurred. These funds are accounted for on a flow of economic resources measurement focus whereby all assets and all liabilities associated with the operation of these funds are included on the balance sheet. Operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total position.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus and Basis of Accounting (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating items.

Agency funds are custodial in nature and do not measure results of operations or have a measurement focus.

E. Cash, Cash Equivalents, and Investments

Cash balances of City funds, except for all Component Units, Pension Trust Funds, a portion of the Airport relating to passenger facility charge revenue and certain agency funds, are pooled and invested. Earnings from pooled investments are allocated to funds based upon their share of pooled cash. Each fund's equity in the pooled cash and investments is proportionately presented as "Cash and Cash Equivalents" and "Investments." Negative balances have been reclassified to due to/from other funds. The City reports cash in demand deposit accounts and investment pools as "Cash and Cash Equivalents."

Capital projects funded through bonds with future debt service requirements transfer all investment interest earned during the year to the Debt Service Fund if the debt covenants require the transfer. When projects are completed, any remaining cash is transferred to the debt service fund as prescribed by the debt covenants.

Primary Government

All investments are stated at fair value based on quoted market prices as of year-end. Investments in external investment pools that meet the criteria of GASB 31 are reported at cost.

Component Unit – EPWU

All investments with an original maturity greater than one year from date of purchase are stated at fair value based on quoted market prices as of year-end. Investments with an original maturity of less than one year are reported at amortized cost. For investments carried at amortized cost, premiums and discounts on the investments are amortized or accreted using the straight-line method, which approximates the interest method, over the terms of the related securities. Investments in external investment pools that meet the criteria of GASB 31 are reported at cost.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Cash, Cash Equivalents, and Investments (Continued)

Component Unit – EPHFC

Certificates of deposits are considered to be cash equivalents.

F. Inventories and Prepaid Items

Inventories of materials and supplies consist primarily of expendable items held for consumption. They are stated at the lower of cost (based on a first-in, first-out method) or market for all governmental and proprietary funds and on the statement of net position for governmental activities and business-type activities. Inventories of the Component Unit – El Paso Water Utilities are stated at the lower of average cost or market. The "consumption" method is used to account for inventories. Under the consumption method, inventory acquisitions are recorded in inventory accounts and charged as expenditures (governmental fund types) or expenses (proprietary fund types and Component Unit – El Paso Water Utilities) when used. On the government-wide statement of activities, consumption of inventory is recorded as an expense.

Prepaid items, recorded in both government-wide (including Component Unit – El Paso Water Utilities) and fund financial statements are goods or services that are paid for in advance and are applicable to future accounting periods. Using the consumption method, prepaid items are recorded as expenditures (governmental fund types) or expenses (proprietary fund types) as the goods or services are used. On the government-wide statement of activities, consumption of prepaid items is recorded as an expense.

G. Capital Assets

GASB Statement Number 34 requires that all capital assets, whether owned by governmental activities or business-type activities, be recorded and depreciated in the government-wide financial statements. In the governmental fund statements, capital assets are not reported as they do not fit in the current financial resources measurement focus.

Capital assets, including public domain infrastructure (e.g., roads, bridges, sidewalks and other assets that are immovable and of value only to the City) are defined as assets with an initial, individual cost of more than $5,000 and an estimated useful life greater than one year. Capital assets are recorded at cost (if purchased or constructed) or estimated historical cost. Donated capital assets are recorded at estimated fair value at the date of donation.

Major outlays for capital assets and improvements are capitalized as the projects are constructed. Interest incurred during the construction phase of projects is reflected in the capitalized value of the asset constructed for the enterprise funds. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Major improvements are capitalized and depreciated over the estimated remaining useful lives of the related capital assets.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

G. Capital Assets (Continued)

Capital assets of the primary government (including Airport, International Bridges, Department of Environmental Services, and Mass Transit funds) are depreciated or amortized using the straight-line method and the following estimated useful lives:

Land improvements	15 to 20 years
Buildings and improvements	5 to 50 years
Vehicles and major equipment	3 to 12 years
Data processing	3 to 5 years
Infrastructure	12 to 100 years
Other capital assets	5 to 15 years

When capital assets are retired from service or otherwise disposed of, a gain or loss, if any, on disposal of assets is recognized. Capital assets transferred between funds are transferred at their net book value (cost less accumulated depreciation) or net realizable value, if lower, as of the date of the transfer.

Component Unit – EPWU

EPWU utility plant in service is recorded on the basis of cost. Assets acquired through contributions are capitalized and recorded in the plant accounts at estimated fair value at date of donation. Maintenance, repairs, and minor renewals are charged to operating expense, while major plant replacements are capitalized. It is the policy of EPWU to capitalize infrastructure fixed assets.

EPWU provides for depreciation of the utility plant on the straight-line method applied to individual assets. The following estimated average useful lives are used in providing for depreciation of EPWU utility plant:

Buildings and shops	25 to 33 years
Vehicles and heavy equipment	5 years
Equipment and tools	3 to 33 years
Water plant	10 to 50 years
Wastewater plant	5 to 50 years
Water rights contract	75 years
Drainage system	50 to 100 years

Component Unit – EPHFC

Capital assets which only include equipment in service are recorded at cost. Depreciation is calculated using the straight-line method and a useful life of 5 to 7 years.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. Insurance

Activity for certain self-insurance programs is recorded in the City's Internal Service Self-Insurance Fund. Assets and obligations related to employee health benefits, workers' compensation and unemployment compensation are included in the Self-Insurance Fund.

The City is self-insured for general liability (excluding the Mass Transit Department's fleet of vehicles and liability insurance for the Airport). Expenditures for these liabilities are accounted for in the General Fund, which will pay any liabilities incurred.

Additionally, the City maintains insurance policies acquired from independent insurance carriers for property insurance, errors and omissions insurance and auto liability insurance coverage for some of the City's fleet of vehicles.

The City provides employee health and workers' compensation benefits under its self-insurance programs. Employee health and workers' compensation benefit liabilities are accrued in the Internal Service Funds based upon actuarially determined estimates of the aggregate liability for unpaid benefits. The City records all health and workers' compensation claims liabilities, including an estimate for claims incurred but not reported. In addition, the City has a stop loss policy for health claims.

The City is subject to the State of Texas Employment Commission Act. Under this act, the City's method for providing unemployment compensation is to reimburse the State of Texas (State) for claims paid by the State.

I. Unearned Revenue

In the governmental and proprietary funds, unearned revenue represents amounts reported in accordance with the City's revenue recognition criteria. In the General Fund unearned revenue consists of $1,773,104 in fees collected from developers for future construction projects assigned to the City. In the Capital Projects Fund, $20,754 in TX-DOT deposits are reported as unearned revenue. $3,536,079 in unused Grant Proceeds and unearned reimbursements of $982,195 are reported in Special Revenue Funds collected but unspent as of 08/31/2014. Unearned revenue of $1,832,066, related to a long-term right of way, is reported in the El Paso International Airport Fund with Environmental Services, Sun Metro, and International Bridges reporting $7,104, $508, and $5,000 respectively, related to fees collected for services to be provided in FY15.

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Deferred Outflows/Inflows of Resources (continued)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. In the General Fund, deferred inflows of resources consist of $6,735,051 in unavailable revenues related to property taxes. Deferred inflows of resources of $36,912,054, related to low-income housing loans, are reported in Community Development Block Grants Funds. Deferred inflows of resources of $3,174,180, related to unavailable revenues for property taxes, are reported in the Debt Service Fund.

K. Inter-fund Transactions

1. Inter-fund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Resulting receivables and payables are classified as "due from other funds" or "due to other funds."

2. Transactions between Funds

Transactions between funds, which would have been treated as revenues, expenditures, or expenses if they involved organizations external to the governmental unit, are accounted for as revenues, expenditures, or expenses in the funds involved. Transactions which constitute reimbursements of a fund for expenditures or expenses initially made from that fund which are properly applicable to another fund are recorded as expenditures or expenses in the reimbursing fund and as reductions of the expenditure or expense in the fund reimbursed. All other transfers are included in the results of operations of both Governmental and Proprietary Funds.

L. Federal and State Grants

Grants and entitlements received for purposes normally financed through the general government are accounted for within the Special Revenue Funds. Revenues are recognized when the expenditures of Federal and State grant funds are made and all eligibility requirements have been met. Amounts owed to the City at August 31, 2014, for grants and entitlements are reflected as "Due from Other Government Agencies." The City expects to collect these balances during the subsequent fiscal year.

Grants received by Proprietary Funds are reported in the applicable Proprietary Fund.

M. Compensated Absences

City employees, excluding uniformed Police Department and Fire Department employees, earn vacation leave, which may either be taken or accumulated (up to a maximum of 400 hours) until paid upon termination or retirement. For uniformed Police Department and Fire Department employees' only, special provisions apply based on the most current Articles of Agreement between the City and the local associations of Fire and Police Departments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

M. Compensated Absences (Continued)

Leave benefits are accrued as a liability as the benefits are earned by employees, but only to the extent that it is probable that the City will compensate the employees through paid time off or cash payments conditioned on the employee's termination or retirement. For governmental funds, a liability for these amounts is reported only if they have matured as a result of termination or retirement. For the government-wide financial statements and enterprise fund financial statements, all of the outstanding compensated absences are recorded as a liability.

N. Long-Term Obligations, Bond Premiums, Discounts, and Issue Costs

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities or proprietary fund type statement of net position or balance sheet. In these statements, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issue costs are expensed in accordance with GASB 65.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issue costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issue costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

O. Classification of Fund Equity

In the government-wide financial statements, equity is shown as net position and classified into three components:

Net investment in capital assets – Capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgage notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted net position – Net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; (2) law through constitutional provisions or enabling legislation.

Unrestricted net position – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the City's practice to use restricted resources first and then unrestricted resources, as they are needed.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

O. Classification of Fund Equity (Continued)

The City reports governmental fund balances by the five following classifications:

Non-spendable – Amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted – Amounts with restrictions that are externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation.

Committed – Amounts that can only be used for specific purposes and imposed by formal action of the government's highest level of decision making authority. In the case of the City it is the City Council and the formal action would be a resolution.

Assigned – Amounts constrained by City management's intent to be used for specific purposes but are not formally restricted by external resources or committed by City Council. As authorized by budget resolution, the City Manager is authorized to assign fund balance.

Unassigned – Amount of the remaining fund balance not in any of the other classifications.

The City designates restricted amounts to be spent first if both restricted and unrestricted fund balance is available unless there are legal constraints that prohibit this, such as in grant agreements requiring the City to share in amounts spent. Additionally, the City would first use committed, followed by assigned, and lastly unassigned balances when expenditures are incurred for purposes for which balances in any of those fund balance classifications could be used.

P. Statement of Cash Flows

For purposes of the statement of cash flows, the City considers cash and cash equivalents to be currency on hand, cash held by trustee, demand deposits with banks and some amounts included in pooled cash and investment pools. The City considers all highly liquid investments with an original maturity of approximately ninety days or less to be cash equivalents.

Q. Claims and Judgments

Claims and judgments are accrued as expenditures in governmental funds for the amount expected to be liquidated with expendable available financial resources to the extent they mature each period. The entire liability for claims and judgments is reported in the government-wide financial statements and in the enterprise fund financial statements when it is probable that a liability has been incurred.

R. Solid Waste Landfill Closure and Post-closure Cost

Solid waste landfill closure and post-closure costs are accounted for in accordance with guidelines recommended by GASB Statement Number 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-closure Costs*. The liability, based upon landfill capacity used to date, is recorded in the Department of Environmental Services Enterprise Fund. An explanation of the liability and its calculation is in Note 8.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

S. Fiscal-year Inconsistencies

The City's component unit, EPWU, operates on a fiscal year ending on the last day of February. Therefore, the following amounts reported by the primary government are inconsistent with amounts reported by EPWU:

Primary Government - Due from Component Unit	
Governmental Funds:	
General Fund	$ 2,405,272
Proprietary Funds:	
Environmental Services	290,756
Due From Component Unit at August 31, 2014	$ 2,696,028
Component Unit - EPWU - Due to Primary Government - at February 28, 2014	$ 5,272,154

A component of the Pension Trust Funds, FPPF, operates on a fiscal year ending on December 31. Therefore, the amounts reported by the primary government are inconsistent with amounts reported by FPPF. As a fiduciary fund, the amounts reported by the FPPF are excluded from the government-wide financial statements. The following amounts are reported in these statements:

	Firemen Division	Policemen Divison
Primary Government:		
Employer Contributions to FPPF:		
General Fund	$ 6,576,106	$ 6,770,055
Nonmajor Governmental Funds	152,687	195,910
El Paso International Airport	251,283	131,299
Employer Contributions to FPPF:	$ 6,980,076	$ 7,097,264
Fiduciary Funds - FPPF		
Employer Contributions to FPPF:	$ 10,503,657	$ 14,391,884

T. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the City's management to make estimates and assumptions that effect reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources at the date of the financial statements and the reported changes in net position during the reporting period. Actual results may differ from those estimates.

NOTE 2. CASH AND INVESTMENTS

A summary of cash and cash equivalents and investments is presented below:

	Primary Government	Private-Purpose Trusts	Agency Funds	Subtotal - City Treasury	Component Unit - EPWU (1)	Component Unit - EPHFC	Pension Trust Funds
Cash and Cash Equivalents	$ 86,472,138	$ 3,277,778	$ 582,702,566	$ 672,452,482	$ 14,789,786	$ 1,445,551	$ 45,399,493
Restricted Cash and Cash Equivalents	21,954,648	-	-	21,954,648	107,875,282	123,777	-
Cash and Cash Equivalents	108,426,786	3,277,778	582,702,566	694,407,130	122,665,068	1,569,328	45,399,493
Investments	88,465,746	2,824,473	23,712,952	115,003,171	18,477,618	5,108,778	2,010,014,753
Restricted Investments	-	-	-	-	103,205,187		-
Investments	88,465,746	2,824,473	23,712,952	115,003,171	121,682,805	5,108,778	2,010,014,753
	$ 196,892,532	$ 6,102,251	$ 606,415,518	$ 809,410,301	$ 244,347,873	$ 6,678,106	$ 2,055,414,246

Pooled Cash and Investments

The City maintains a cash and investment pool (Pool) that is available for use by the Primary Government and Private-Purpose Trusts. Each fund's portion of the Pool is proportionately reported in these statements as "Cash and cash equivalents" and "Investments." Participation in the Pool is restricted and does not include cash on hand (petty cash and change funds) and other funds that are restricted because of statutory or contractual considerations. A fund may overdraw its account in the Pool, with the overdraft reported as a liability (Due to other funds) on the balance sheet. Earnings from the Pool are allocated to the funds based upon each fund's daily balance in the Pool in accordance with the City's investment policy.

NOTE 2. CASH AND INVESTMENTS (Continued)

Pooled Cash and Investments (Continued)

	Cash and Cash Equivalents	Investments	City Treasury	Non-Pooled	Pooled
Governmental Funds:					
General	$ 6,437,487	$ 6,094,703	$ 12,532,190	$ 40,980	$ 12,491,210
Community Development Block	1,504,200	1,296,173	2,800,373	100	2,800,273
Debt Service	1,030,382	887,884	1,918,266	-	1,918,266
Capital Projects	13,134,768	11,318,277	24,453,045	11,679,655	12,773,390
Downtown Dev Corp	388,097	334,425	722,522	2,617,577	(1,895,055)
Nonmajor Governmental Funds	10,596,629	9,131,151	19,727,780	-	19,727,780
Internal Service Funds	-	12,317,833	12,317,833	-	12,317,833
Enterprise Funds:					
El Paso International	42,702,866	36,797,436	79,500,302	3,715,511	75,784,791
Environmental Services	31,489,698	9,388,211	40,877,909	1,400	40,876,509
Mass Transit	3,854	1,796	5,650	19,727	(14,077)
International Bridges	1,138,805	897,857	2,036,662	63,500	1,973,162
Fiduciary Funds:					
Private Purpose Trusts	3,277,778	2,824,473	6,102,251	-	6,102,251
Agency Funds	582,702,566	23,712,952	606,415,518	-	606,415,518
	$ 694,407,130	$ 115,003,171	$ 809,410,301	$ 18,138,450	$ 791,271,851

Cash and Cash Equivalents and Investments of the City Treasury at August 31, 2014, were:

	Pooled Cash and Investments	Non-Pooled Cash and Investments	Total	Bank Balance
Cash in bank (1)	$ 624,101,435	$ 14,295,812	$ 638,397,247	$ 134,550,156
Repurchase agreement	67,658,146	-	67,658,146	67,658,146
Cash on hand	-	127,307	127,307	-
Certificates of deposit	496,257	-	496,257	496,257
External investment pools	91,405,618	3,715,331	95,120,948	95,120,949
Governmental bonds and agencies	7,610,395	-	7,610,395	7,380,000
Cash and cash equivalents	$ 791,271,851	$ 18,138,450	$ 809,410,300	$ 305,205,508

(1) $500,000,000 relate to Camino Real Regional Mobility Authority's contract with Texas Department of Transportation. Depository contract mandates that the bank must pledge collateral equal to 102% of the market value of the City's deposits, using those types of collateral allowed by law.

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments – City Treasury

The City follows GASB Statement Number 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. This statement requires that governmental entities report investments at fair value and that all investment income, including changes in the fair value of investments, be reported as revenue in the statement of activities. The City reports the change in fair value as part of investment earnings (loss).

The City has adopted an investment policy to minimize the inherent risks associated with deposits and investments. The primary objective of the City's investment policy is to invest funds to provide for the maximum safety of principal. After consideration of the City's safety and liquidity requirements, this policy seeks the highest possible investment return. The policy defines:

- The requirements for authorized financial institutions, depositories and broker/dealers.
- Investments authorized and prohibited.
- The maximum maturity for any single investment as three years.
- The maximum dollar-weighted average maturity for investment pools as two years.

The City's investment policy requires that financial institutions, broker/dealers, intermediaries and advisers must meet certain conditions and provide certain information prior to entering into investment activities with the City.

The City participates in TEXPOOL, LOGIC, Texas Term, TexSTAR and Wells Fargo Government Investment Fund, which are external investment pools. The State Comptroller of Public Accounts maintains oversight responsibility for TEXPOOL. This responsibility includes the ability to influence operations, designation of management and accountability for fiscal matters. LOGIC, Texas Term and TexSTAR are public funds investment pools organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code and are privately managed. Although TEXPOOL, LOGIC, Texas Term, TexSTAR and Wells Fargo Government are not registered with the SEC as investment companies, they operate in a manner consistent with the SEC's Rule 2(a)7 of the Investment Company Act of 1940. GASB Statement 31 allows 2(a)7-like pools to use amortized cost (which excludes unrealized gains and losses) rather than fair value to report net position to compute share price. The fair value of the City's position in TEXPOOL, LOGIC, Texas Term, TexSTAR, and Wells Fargo Government is the same as the value of TEXPOOL, LOGIC, Texas Term, TexSTAR, and Wells Fargo Government shares.

Custodial Credit Risk (Deposits) - Collateralization is required for deposits in demand deposit accounts, certificates of deposit and repurchase agreements. The collateralization level is 105% of principal and accrued interest. Collateral is held in the City's name by an independent third party with whom the City has a current custodial agreement and collateral instruments are limited to those instruments authorized by the City's investment policy.

Custodial Credit Risk (Investments) - Securities are held by the City's agent in the City's name.

NOTE 2. CASH AND INVESTMENTS (Continued)

Investments – City Treasury (Continued)

Credit Risk – The investment policy authorizes the following securities:

- obligations of the United States or its agencies and instrumentalities
- direct obligations of the State of Texas or its agencies and instrumentalities
- collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by the agency or instrumentality of the United States
- other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of this state or the United States or their respective agencies and instrumentalities
- obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent
- certificates of deposit and share certificates
- repurchase agreements
- mutual funds that invest in securities described above
- investment pools that invest in securities described above

Concentration of Credit Risk – While the investment policy does not limit the percentage of authorized investment in the portfolio, investment diversification is required.

The following is the fair value of investments that represents 5% or more of investments:

LOGIC investment pool	$ 71,765,285
TEXSTAR investment pool	19,006,135
Municipal Bonds	7,610,395

Interest Rate Risk – The City will minimize interest rate risk, which is the risk that the market value of securities will fall due to changes in market interest rates, by structuring the investment portfolio so that securities mature in a manner consistent with projected cash requirements, thereby avoiding the need to sell securities on the open market prior to maturity.

At August 31, 2014, investments of the City Treasury are as follows:

		Maturity in Years		
Investment type	**Fair Value**	**Less than 1**	**1 - 5**	**Rating / Agency**
External investment pools	$ 95,120,949	$ 95,120,949	$ -	AAm / S&P
Governmental bonds and agencies	7,610,395	2,942,937	4,667,458	AA / S&P

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – CEPF

The CEPF's investments are managed by various investment managers who have discretionary authority over the assets managed by them, within the investment guidelines established by the Board, under contracts with the CEPF. The investments are held by the CEPF's custodian in the CEPF's name. The investments are uninsured and generally consist of short-term securities, U.S. and foreign government securities, and domestic and foreign corporate debt and equity securities. Certain investment managers have invested in certain bank collective investment funds, which invest primarily in U.S. corporate stocks and government bonds. The bank collective funds may also invest in foreign exchange contracts, stock index futures, and temporary collective investment funds and may enter into collateralized securities lending transactions.

Through adherence to the CEPF's Investment Rules and Regulations, management attempts to limit or mitigate certain risks. Certain of these requirements are listed below.

Large Cap Index Equity Managers – Investment is passively managed and is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. Permissible investments are S&P 500 Index commingled funds or Exchange Traded Funds (ETFs).

Large Cap Diversified Equity Managers – Under current policies, the Portfolio will invest primarily in equity and equity-related securities of issuers that are located in the United States with market capitalizations greater than $2 billion. The Portfolio may invest in publicly traded stocks of U.S. corporations, American Depository Receipts (ADRs), publicly traded stocks of foreign corporations listed on U.S. stock exchanges, ETFs and short-term investments, money market instruments or equivalent. The maximum position size in any one company will be 5% of the portfolio value at market. Leverage, short sales, and buying and selling on margin are not permitted.

Large Cap Tangent-Added Managers – Investment is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. The Portfolio will actively allocate assets across the equity, fixed income and cash markets of the U.S. The assets of the Portfolio may be invested in securities, derivatives and a combination of other collective funds. Long and short positions in financial futures, options on financial futures, index options, exchange-traded options and over-the-counter options, may be used.

Mid Cap Index Equity Managers – Investment is passively managed and is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. Permissible investments are S&P 400 Index commingled funds or ETFs.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – CEPF (Continued)

Small Cap Equity Managers – Under current policies, the Portfolio will invest primarily in equity and equity-related securities of issuers that are located in the United States with market capitalizations greater than $100 million and under $2 billion; the market capitalization of certain securities may be less than or greater than this range at times. The Portfolio may invest in publicly traded stocks of U.S. corporations, ADRs, publicly traded stocks of foreign corporations listed on U.S. stock exchanges, ETFs and short-term investments, money market instruments or equivalent. The maximum position size in any one company will be 5% of the portfolio value at the time of purchase and shall not exceed a maximum appreciated position size of 8% of the portfolio value. Leverage, short sales and buying and selling on margin are not permitted.

All Cap Equity Managers – Under current policies, the Portfolio will invest primarily in equity and equity-related securities of issuers that are located in the United States with market capitalizations that span the broad equity market in a concentrated manner, generally with 20-80 holdings. The Portfolio may invest in publicly traded stocks of U.S. corporations, ADRs, publicly traded stocks of foreign corporations, ETFs and short-term investments, money market instruments or equivalent. Leverage, short sales and buying and selling on margin are not permitted.

International Equity-Developed Country Index Managers – Investment is passively managed and is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. Permissible investments are MSCI EAFE Index commingled funds or ETFs.

International Equity-All Country Managers – Investment is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. The Portfolio will invest primarily in equity-related securities of issuers that are located in, or that do significant business in, countries other than the United States, including emerging market countries. The Portfolio will invest in securities denominated in the currencies of a variety of countries, including emerging market countries. The maximum position size will be 6% in any one company. The maximum position size will be 35% in any one country. The maximum emerging markets weight is the MSCI ACWI ex-US IMI Index weight plus 15%.

International Equity-Emerging Markets Managers – Investment is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. The Portfolio will invest in equity and equity-related securities of at least 80% of its assets in issuers that are located in, or that do significant business in emerging market countries. The Portfolio will invest in securities denominated in the currencies of a variety of countries, including emerging market countries. The maximum position will be 6% in any one company. The maximum position size will be 20% in any one country.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – CEPF (Continued)

International Equity-All Country Small Cap Managers – Investment is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. The Portfolio will primarily invest in equity and equity-related securities of issuers that are located in, or that do significant business in, countries other than the United States, including emerging market countries. The Portfolio will invest in securities denominated in the currencies of a variety of countries, including emerging market countries. The maximum position will be 6% in any one company. The maximum position size will be 35% in any one country. The maximum emerging market weight is the MSCI ACWI ex-US Small Cap Index weight plus 15%.

Fixed Income Core Index Managers – Investment is passively managed and is made using commingled funds. As such, the investment guidelines are governed by the fund's prospectus. Permissible investments are Barclays Capital Aggregate Index commingled funds or ETFs.

Fixed Income Core Plus Managers – Under current policies, except for U.S. Treasury, its agencies, agency MBS, and approved derivative products, the fixed income account shall not contain more than 5% of any issuer. The account will not invest more than 15% in cash and cash equivalents and will not invest in equity securities, with the exception of preferred and convertible preferred securities, in which no more than 10% will be invested. The account may invest up to 15% in illiquid securities. The account may invest up to 35% in noninvestment grade bonds; defined as bonds that are rated non-investment grade by two of the three major ratings agencies. The dollar weighted credit quality of the account will generally be AA or less, with a minimum dollar weighted average quality of BBB-. The effective duration of the account should range between +25%/-40% of the benchmark's duration. The account will not employ leverage.

Fixed Income Opportunistic Managers – Under normal market conditions, the fund may invest up to 50% in bonds that are rated below investment grade (below BBB-/Baa3) by the various credit rating agencies, or securities that are not rated. In addition, the fund may leverage its capital. In normal market conditions, the manager may borrow up to 35% of the fund for investment purposes. If the investment manager believes market conditions are unfavorable to participants, the manager may invest up to 100% of the fund in U.S. or non-U.S. currency denominated short-term investments, including cash or cash equivalents.

Real Estate Managers – Real estate investments will be diversified to the extent possible by geographic location and property type. For real estate investment trusts (REITs), managers cannot invest in undeveloped, non-income producing property, cannot invest in funds where leverage is intended to exceed 30% of the market value of the fund and cannot invest in non-U.S. real estate. For private real estate investments, managers should diversify the portfolio by property type and by various geographic regions of the U.S. Leverage is limited to no more than 30% of the fund. The quarterly standard deviation of returns for REITs and private real estate should be no greater than 150% of their respective benchmark indices.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – CEPF (Continued)

Private Equity Managers – As private equity fund-of-funds vehicles are commingled, closed-end, finite-life limited liability entities, the investment guidelines will be determined by the fund-of-funds legal documentation. The pooled/fund-of-funds vehicle should not represent more than 20% of the total market value of the pooled/fund-of-funds. It is also preferred that this holds true for any other investor in the pooled/fund-of-funds. The manager of the fund-of-funds vehicle shall be a Bank or a registered advisor under the Investment Advisors Act of 1940. If the fund-of-funds provides the option of receiving distributions in cash or securities, the Trust will opt to receive cash.

(a) Deposits

Custodial credit risk is the risk that in the event of a bank failure, a government's deposits may not be returned to it. The Fund's investment policy does not specifically address custodial credit risk for deposits. As of August 31, 2014, the Fund holds no deposits.

(b) Investments

Interest rate risk is the risk that the market value of securities will fall due to changes in market interest rates. The CEPF's policy is to minimize interest rate risk by structuring the investment portfolio so that the duration securities are held and the coupon rates of such are appropriately diversified.

As of August 31, 2014, the CEPF had the following investments subject to interest rate risk:

Investment Type	Fair Value	Weighted Average Maturity (in Years)
Cash equivalents (money market funds)	$ 27,389,397	0.00
Government fixed income	50,905,191	20.40
Corporate bonds and notes	73,505,295	10.31
Bank collective investment funds	40,148,854	7.69
Commingled funds	38,744,547	4.10
Total fair value	$ 230,693,284	

Credit risk is the risk that the issuer or other counterparty to an investment will not fulfill its obligations. The Fund's investment policy indicates that fixed income core plus portfolio obligations be rated at least BBB by Standard & Poor's or an equivalent rating agency. However, up to 35% of non-investment grade bonds may be rated BBB- by Standard & Poor's or an equivalent rating agency.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – CEPF (Continued)

(b) Investments (Continued)

At August 31, 2014, the CEPF held various bond instruments in the aggregate fair value of $173,889,518. Fixed income core plus portfolios held bond instruments with ratings of BBB or better by Standard & Poor's. Approximately 27% of portfolio was of non-investment grade bonds as of August 31, 2014.

Concentration of credit risk is the risk of loss attributed to the magnitude of the CEPF's investment in a single issuer. The CEPF's investment policy does not allow for the investment portfolio to hold more than 10% in any one company. The following table presents the fair value of investments that represents 5% or more of the CEPF's net position at August 31, 2014.

These investments were in bank collective investment and commingled funds, which consist of diversified portfolios of investments as described above, and none of these investments consist of any one company holding 5% or more of the total investment.

	Shares	Fair Value
EB MCM DV International Specialized Investment		
Mellon Capital Management Corporation	159,696.456	$ 64,625,595
EB MCM DV Aggregate Bond Index Fund		
Mellon Capital Management Corporation	21,256.651	56,219,567
EB MCM DV Mid Cap Specialized Investment		
Mellon Capital Management Corporation	164,374.089	55,736,034
EB MCM DV Tangent Added Fund		
Mellon Capital Management Corporation	218,808.673	41,224,061
EB MCM DV Stock Index Fund		
Mellon Capital Management Corporation	85,003.345	40,148,854
UBS Trumbull Property Fund		
UBS Realty Investors	4,321.114	39,929,910
Franklin Templeton Global Multi Sector Plus		
Franklin Templeton Investments	2,998,803.909	38,744,547

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – CEPF (Continued)

(b) Investments (Continued)

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The CEPF's investment policy allows 19% to 29% of equity securities be invested in foreign markets. The CEPF's exposure to foreign currency risk at August 31, 2014, was as follows:

Investment Type (at Fair Value)	
Equities	$ 2,009,401
Mutual funds	1,038
	$ 2,010,439

Currency Type	Percentage of Foreign Portfolio	Fair Value
British Pound	99.95%	2,009,401
Euro Currency Unit	0.05%	$ 1,038
	100.00%	$ 2,010,439

(c) Security Lending Transactions

State statutes and board of trustees' policies permit the CEPF to lend its securities to broker/dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The Fund currently participates in a security lending short duration lending pool. All securities loans can be terminated on demand by either the CEPF or the borrower, although the average term of the loans is one week. The relationship between the maturities of the investment pool and the System's loans is affected by the maturities of the securities loans made by other entities that can use the agent's pool, which the CEPF cannot determine.

Custodial credit risk for securities lending transactions is the risk that, in the event of the failure of the counterparty, the System will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. For the year ended August 31, 2014, CEPF had no credit risk exposure to borrowers because the amounts the CEPF owes the borrowers exceed the amounts the borrowers owe the CEPF. At August 31, 2014, the fair value of securities loaned was $22,906,404 and was comprised of corporate stocks.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF

The FPPF's investments are managed by various investment managers who have discretionary authority over the assets managed by them, within the investment guidelines established by the Board under contracts with the Fund. The Investments of the Fund are held by the Fund's custodians and various investment managers. The investments generally consist of short-term securities, U.S. and foreign government securities, and domestic and foreign corporate debt and equity securities. Certain investment managers have invested in certain bank collective investments funds which invest primarily in U.S. corporate stocks and government bonds. The bank collective funds may also invest in foreign exchange contracts, stock index futures, and temporary collective investment funds and may enter into collateralized securities lending transactions.

Asset Type	Fair Value Measurement Method
Common Stock	
Corporate Stock	Last Trade of Official Close
Fixed Income	
Government Bonds	Net Asset Value
Municipal Provincial Bonds	Net Asset Value
Corporate Bonds	Net Asset Value
Venture Capital and Partnerships	
Limited Partnerships	Fair Market Value

The fair values of the FPPF's investments as of December 31, 2013, by type, are as follows:

Investment Type	Fair Value
Fixed Income -	
Corporate, Government & Municipal/Provencial Bonds	$ 332,730,150
Domestic Equities	409,132,296
International Equities	404,368,158
Private Equities	26,339,164
Real Estate Investment Funds	53,412,461
Investing before invested securities lending collateral	1,225,982,229
Invested in securities lending collateral	79,757,635
Total	$ 1,305,739,864

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

Through adherence to the Fund's Investment Policy, management attempts to limit or mitigate certain risks. Certain of these requirements are listed below.

Domestic Large Cap Equity Portfolio – The annual standard deviation of returns for the FPPF's domestic large cap equity portfolio, if actively managed, is not expected to exceed 1.25 times the annual standard deviation of the S & P 500 Index. If passively managed, it is not expected to exceed 1.1 times the annual standard deviation of the S & P 500 Index.

Domestic Small Cap Equity Portfolio – The annual standard deviation of returns for the FPPF's domestic small cap equity portfolio, if actively managed, is not expected to exceed 1.50 times the annual standard deviation of the Russell 2000 Index.

International Equity Portfolio – The annual standard deviation of returns for the Fund's international equity portfolio, if actively managed, is not expected to exceed 1.5 times the annual standard deviation of the returns for the International Equity Benchmark Index.

Emerging Markets Equity Portfolio – The annual standard deviation of returns for the FPPF's emerging markets equity portfolio, if actively managed, is not expected to exceed the 1.5 times the annual standard deviation of the returns for the Emerging Markets Equity Benchmark Index.

Domestic Fixed Income Portfolio – The annual standard deviation of returns for the FPPF's domestic fixed income portfolio, if actively managed, is not expected to exceed 1.3 times the annual standard deviation of the returns for the Lehman Brothers Aggregate Bond Index. If passively managed, the portfolio is not expected to exceed 1.2 times the annual standard deviation of the returns for the Lehman Brothers Aggregate Bond Index.

Real Estate Portfolio – The annual standard deviation of returns for the FPPF's domestic core – plus fixed income portfolio, if actively managed, is not expected to exceed 1.5 times the annual standard deviation of the returns for the NCREIF Index.

Domestic Cash Equivalents Investments – The risk objective shall be to stay within an acceptable risk level, as measured by standard deviations, which is equal to that of the 91-day Treasury Bill rate.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

As of December 31, 2013, the FPPF fixed income portfolio had the following ratings and maturities:

Rating	Amount	Maturity	Amount
US Tsy (incl GNMA MBS)	$ 47,909,496	< 1 year	$ 15,094,852
US Agcy (incl FN/FH MBS)	29,124,077	1 - 3 years	65,148,045
AAA	148,000,527	3 - 5 years	113,858,298
AA	16,906,790	5 - 7 years	83,635,919
A	28,598,416	7 - 10 years	19,141,541
BBB	43,398,250	10 - 20 years	27,362,276
BB	6,200,379	20 - 30 years	8,010,681
B	4,428,842	over 30	478,538
Below B	7,529,032		$ 332,730,150
Commited Cash	634,341		
	$ 332,730,150		

The FPPF's exposure to foreign currency risk at December 31, 2013 was as follows:

Investment	Currency	Fair Value
Cash and equivalents	European Union Euro	$ 1,165
Partnerships	European Union Euro	18,599,998
		$ 18,601,163

Securities Lending Transactions

The FPPF has a securities lending agreement with its custodian, the Northern Trust Company (the Lending Agent), under which FPPF owned investments are lent to one or more borrowers for a fee. The Lending Agent is responsible for collecting all required collateral in the form of U.S. dollar cash, securities issued or guaranteed by the United States Government or its agencies or instrumentalities, or irrevocable letters of credit issued by banks independent of the borrowers.

The lending agent is authorized to enter into securities lending transactions of U.S. and non-U.S. Securities (securities) in accordance with the terms of the Securities Lending Authorization Agreement (the agreement). The Lending Agent is authorized to lend the Funds securities to one or more borrowers as seen appropriate but limited to the listed or described borrowers included in the attachment of the aforementioned agreement.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

Securities Lending Transactions (Continued)

The Lending Agent shall indemnify, defend and hold the Fund harmless from and against any losses, damages, costs and expenses (other than special, incidental, indirect or consequential losses, damages, costs or expenses) the Fund may incur if the Lending Agent is unable to recover borrowed securities and distributions made during the term of the loans with respect to those securities as a result of the Lending Agent's failure (a) to make a reasoned determination of the creditworthiness of a borrower, (b) to demand adequate and appropriate collateral on a prompt and timely basis and (c) to perform its duties and responsibilities under the agreement.

The agreement states that collateral must have a market value equal to no less than 100% of the market value of the borrowed securities.

Each business day the Lending Agent and the Fund shall determine the market value of the collateral and the borrowed securities. If on any business day the market value of all the collateral shall be less than the required value, the Lending Agent shall demand from the borrower, subject to a de minimis rule of change in value appropriate to the type of borrowed securities, additional collateral so that the market value of the additional collateral, when added to the market value of the collateral previously delivered to the Lending Agent, shall equal the required value.

If on any business day the market value of all the collateral shall be greater than the required value, the Lending Agent shall, upon request from the borrower, subject to a de minimis rule of change in value appropriate to the type of borrowed securities, redeliver the borrower such amount of collateral selected by the borrower so that the market value of all collateral equals the required value. Credit risk is deflated as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Fund’s policy requires investment Grade Securities.

The Fund is authorized to enter into securities lending transactions under Texas State Statutes Section 2256.0015.

At December 31, 2013, $79,757,635 of FPPF owned investments were loaned to others.

Cash and Investments – EPWU

EPWU has adopted an investment policy to minimize the inherent risks associated with deposits and investments. The Public Funds Investment Act (Texas Government Code Chapter 2256) contains specific provisions in the areas of investment practices, management reports and establishment of appropriate policies. Among other things, it requires EPWU to adopt, implement, and publicize an investment policy. That policy must address the following areas: (1) safety of principal and liquidity, (2) portfolio diversification, (3) allowable investments, (4) acceptable risk levels, (5) expected rates of return, (6) maximum allowable stated maturity of portfolio investments, (7) maximum average dollar-weighted maturity allowed based on the stated maturity date for the portfolio, (8) investment staff quality and capabilities, and (9) bid solicitation preferences for certificates of deposit.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

Cash and Investments – EPWU (Continued)

Texas statutes and ordinances of the City of El Paso authorize EPWU to expend funds for the operation of EPWU, including the purchase of investments. EPWU is permitted to invest available funds in (1) obligations of the U.S. Treasury, certain U.S. agencies, and the State of Texas; (2) certificates of deposit, (3) certain municipal securities, (4) money market mutual funds, (5) investment pools, (6) other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States; obligations of states, agencies, counties, cities, and other political subdivisions of any state having a rating of not less than A or its equivalent, and (7) fully collateralized repurchase agreements having a defined termination date and secured by obligations of the United States or its agencies and instrumentalities.

The Act also requires EPWU to have independent auditors perform test procedures related to investment practices as provided by the Act. EPWU is in substantial compliance with the requirements of the Act and with local policies.

EPWU participates in TEXPOOL, which is a government investment pool in the State of Texas. The State Comptroller of Public Accounts maintains oversight responsibility for TEXPOOL. This responsibility includes the ability to influence operations, designation of management and accountability for fiscal matters. Federated Investors manage the daily operations of the pool under a contract with the State Comptroller. Although TEXPOOL is not registered with the SEC as an investment company, it operates in a manner consistent with the SEC's Rule 2(a) of the Investment Company Act of 1940. GASB Statement 31 allows 2(a)7-like pools to use amortized cost (which excludes unrealized gains and losses) rather than fair value to report net position to compute share price. The fair value of EPWU's position in TEXPOOL is the same as the value of TEXPOOL shares.

EPWU also participates in TexSTAR, which is an investment service created by local governments for local governments. TexSTAR was organized in conformity with the Interlocal Cooperation Act, Chapter 791 of the Texas Government Code, and the Public Funds Investment Act, Chapter 2256 of the Texas Government Code. These acts provide for the creation of public funds investment pools such as TexSTAR and authorize eligible governmental entities to invest their public funds in investment pools.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

Cash and Investments – EPWU (Continued)

State statutes permit EPWU to enter into certain repurchase agreements, that is, a sale of securities with a simultaneous agreement to repurchase them in the future at the same price plus a contract rate of interest. All sales of investments under reverse repurchase agreements must be for fixed terms. In investing the proceeds of reverse repurchase agreements, the term to maturity of the investments is the same as the term of reverse repurchase agreement. During fiscal year 2014, EPWU did not enter into any reverse repurchase agreements.

Credit risk is the risk of loss due to failure of an issuer not fulfilling its obligations. EPWU minimizes credit risk by limiting investments to the safest types of securities as authorized by its investment policy and by pre-qualifying the financial institutions and broker/dealers with which the EPWU will do business.

EPWU minimizes concentration of credit risk by diversifying the investment portfolio so that potential losses on individual securities will be minimized. In addition, they also invest in securities with varying maturities, and are continuously investing a portion of the portfolio in readily available funds such as local government investment pools (LGIPs) and money market funds.

Diversification by investment type shall be established by the following maximum percentages of investment type to the total EPWU portfolio:

U.S. Government Securities	100%
State, Agencies, Counties, Cities and other	50%
Certificates of Deposit	50%
Money Market Mutual Funds	80%
Eligible Investment Pools	100%

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, EPWU will not be able to recover deposits or collateral securities that are in the possession of an outside party. For investments, the custodial credit risk is the risk that, in the event of the failure of the counterparty to a transaction, EPWU will not be able to recover the value of investment or collateral securities that are in the possession of an outside party.

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

Cash and Investments – Component Unit – EPWU

EPWU minimizes depository custodial credit risk by depositing and investing under the terms of a contract, contents of which are set out in the depository contract. The depository bank places approved pledged securities for safekeeping and trust with EPWU's agent bank in an amount sufficient to protect EPWU funds on a day-to-day basis during the period of the contract. The pledge of approved securities is waived only to the extent of the depository bank's dollar amount of Federal Deposit Insurance Corporation (FDIC) insurance.

EPWU minimizes investment custodial credit risk by requiring that all collateral securities be held by a third party institution. The EPWU requires full collateralization of all EPWU investments, other than investments which are obligations of the U.S. government and its agencies and instrumentalities, or by the Federal Reserve Bank, except the collateral for certificates of deposits in banks. The collateral for certificates of deposits in banks will be registered in EPWU's name in the bank's trust department or, alternatively, in a Federal Reserve Bank account in EPWU's name.

Interest rate risk is the risk that changes in the interest rates will adversely affect the fair value of investments. EPWU minimizes interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. It is also minimized by investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. The operating funds portfolio should have a weighted average maturity less than 270 days with a maximum of two years for any investment.

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. EPWU does not directly invest in foreign securities; however, the escrow accounts money market fund might invest a minimal amount of the fund's portfolio in foreign securities.

At February 28, 2014, investments of EPWU are as follows:

		Maturity in Years		
Investment Type	**Fair Value**	**Less than 1**	**1 - 5**	**Rating/Agency**
Investment Pools	$ 49,166,083	$ 49,166,083	$ -	AAAm / S&P
Mutual Funds:				
Fidelity Treasury Money Market Fund	34,504,077	34,504,077	-	AAAm / S&P
Government Money Market Fund	4,545,710	4,545,710	-	AAAm / S&P
Securities	91,519,344	34,543,600	56,975,744	AA / S&P
	$ 179,735,214	$ 122,759,470	$ 56,975,744	

NOTE 2. CASH AND INVESTMENTS (Continued)

Cash, Investments, and Security Lending – FPPF (Continued)

Cash and Investments – Component Unit – EPHFC

EPHFC maintains cash in one financial institution, WestStar Bank. Collateral is held in safekeeping at the Federal Reserve Bank or member bank other than the depository bank, in the name of the respective depository bank and pledged as a pool of collateral against all of the public deposits it holds, with the exception of deposit insurance by the Federal Deposit Insurance Corporation.

At December 31, 2013, Cash collateral of EPHFC is as follows:

Investment Type	WestStar Bank
Cash account	$ 45,905
Certificates of deposit	1,399,647
FDIC coverage	(250,000)
Total uninsured Public Funds	1,195,552
Pledged securities	1,399,647
Excess Collateral	$ 204,095

Custodial credit risk is the risk that, in the event of a bank failure EPHFC deposits may not be returned to it. It requires financial institutions that hold Corporation deposits in excess of the federal depository insurance (FDIC) insured amount will be required to sign a depository agreement with EPHFC and the Corporation's safekeeping agent. Bank balances of 250,000 are covered by the FDIC. As of December 31, 2013, none of the EPHFC bank balances were exposed to custodial risk.

EPHFC had the following investments at December 31, 2013:

Investment Type	Fair Market Value	Maturity
TexSTAR/ Investment pool	$ 5,108,778	49 days

NOTE 3. PROPERTY TAXES

The City's property tax is levied each October 1 on the assessed value listed as of January 1 for all real and personal property located in the City. A receivable for property taxes is recognized and recorded at the levy date. The adjusted assessed value for the roll as of January 1, 2013, upon which the 2014 levy was based, was $32,710,511,995.

Taxes are due by January 31 following the October 1 levy date. During the fiscal year, 98.7% of the current tax levy (October 2013) was collected. The statutory lien date is January 1.

The methods of property assessment and tax collection are determined by Texas statute. The statutes provide for a property tax code, countywide appraisal districts and certain exemptions from taxation, such as intangible personal property, household goods and family-owned automobiles.

NOTE 3. PROPERTY TAXES (Continued)

The appraisal of property within the City is the responsibility of the El Paso Central Appraisal District. The El Paso Central Appraisal District is required under the Property Tax Code to assess all property within the appraisal district on the basis of 100% of its appraised value and is prohibited from applying any assessment ratios. The value of property within the appraisal district must be reviewed every three years; however, the City may require more frequent reviews of appraised values at its own expense. The City may challenge appraised values established by the appraisal district through various appeals and, if necessary, legal action.

The City is authorized to set tax rates on property within the City limits. However, if the adopted tax rate for operations exceeds the effective operating rate as calculated pursuant to the property tax code for the previous year by more than 8%, qualified voters of the City may petition for an election to determine whether to limit the tax rate increase to no more than 8%.

Through a contractual arrangement, the City of El Paso bills and collects property taxes for several other governmental entities as well as the City. The City is permitted by Article 11, Section 5 of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services, including the payment of principal and interest on general obligation long-term debt. Under the City Charter, a limit on taxes levied for general governmental services, exclusive of payments of principal and interest on general obligation long-term debt, has been established at $1.85 per $100 assessed valuation.

The tax rate to finance general governmental purposes, other than the payment of principal and interest on general obligation long-term debt, for the year ended August 31, 2014, was $.446 per $100 assessed valuation. The City has a tax margin for general governmental purposes of $1.404 per $100 assessed valuation and could levy $803,098,224 in additional taxes from the assessed valuation of $32,710,511,995 before the legislative limit is reached.

Property taxes that are measurable and available (receivable within the current period and collected within the current period or within 60 days thereafter to be used to pay liabilities of the current period) are recognized as revenue in the year of levy. Property taxes that are measurable, but not available, are recorded, net of estimated uncollectible amounts, as deferred inflows of resources. Such deferred inflows of resources are recognized as revenue in the fiscal year in which they become available.

The balance of delinquent property taxes receivable and property tax assessments included in deferred inflows at August 31, 2014, is as follows:

	General Fund	Debt Service Fund
Property Taxes Receivable	$ 9,314,400	$ 4,416,543
Less allowance for uncollectibles	2,002,547	949,533
Net property taxes receivable	7,311,853	3,467,010
Deferred Ad Valorem Taxes	$ 6,735,051	$ 3,174,180

NOTE 4. RECEIVABLES

Receivables and deferred inflows are summarized below:

	Governmental Actvities							
	General Fund	Community Development Block Grants Fund	Debt Service	Downtown Development Debt Service	Capital Projects	Nonmajor Funds	Internal Service Funds	Total
Property Taxes	$ 9,314,400	$ -	$ 4,416,543	$ 457,596	$ -	$ -	$ -	$ 14,188,539
Sales Taxes	12,984,622	-	-	-	-	-	-	12,984,622
Trade	3,667,888	-	-	210,110	11,609,531	436,554	6,530	15,930,613
Interest	19,664	264,881	15,095	-	46,787	643	14,616	361,686
Franchise fees	6,210,620	-	-	-	-	-	-	6,210,620
Fines and forfeits	1,746,765	-	-	-	-	-	-	1,746,765
Emergency medical response	1,924,343	-	-	-	-	2,239,018	-	4,163,361
Due from Other Government Agencies	10,842	2,650,929	-	-	7,473,480	8,527,987	-	18,663,238
Notes receivable - economic development	-	-	-	-	-	127,351	-	127,351
Notes receivable - low income housing loans	-	34,164,034	-	-	-	-	-	34,164,034
Allowance for doubtful accounts	(3,700,525)	(2,337,457)	(949,533)	-	-	-	-	(6,987,515)
Receivables, net of allowances	$ 32,178,619	$ 34,742,387	$ 3,482,105	$ 667,706	$ 19,129,798	$ 11,331,553	$ 21,146	$ 101,553,314

	Business-type Activities				
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Total
Sales Taxes	$ -	$ -	$ 6,166,151	$ -	$ 6,166,151
Trade	5,885,605	3,266,840	234,910	1,799	9,389,154
Interest	27,448	11,251	19,027	1,173	58,899
Federal Fuel Excise Tax Refund	-	-		-	-
Due from Other Government Agencies	170,378	290,756	17,705,480	-	18,166,614
Allowance for doubtful accounts	(2,479,031)	(324,939)	-	-	(2,803,970)
Receivables, net of allowances	$ 3,604,400	$ 3,243,908	$ 24,125,568	$ 2,972	$ 30,976,848

NOTE 5. CAPITAL ASSETS

Capital asset activity for the government-wide financial statements was as follows:

	Balances September 1, 2013	Transfers	Increases	Decreases	Balances August 31, 2014
Governmental Activities: [1]					
Land	$ 167,708,835	$ 7,769,110	$ 104,671	$ -	$ 175,582,616
Buildings not in use	1,633,000	-	-	-	1,633,000
Construction in progress	179,222,240	(126,055,111)	188,825,900	-	241,993,029
Total capital assets not being depreciated	348,564,075	(118,286,001)	188,930,571	-	419,208,645
Capital assets being depreciated					
Buildings	317,145,790	90,431,540	769,652	(14,277,000)	394,069,982
Improvements other than buildings	20,178,552	2,936,298	-	-	23,114,850
Vehicles and major equipment	132,958,938	11,096,799	-	(3,341,982)	140,713,755
Data processing equipment and software	49,518,217	913,630	-	-	50,431,847
Other capital assets	2,845,308	1,852,547	-	-	4,697,855
Infrastructure	873,648,020	11,055,187	-	-	884,703,207
Total capital assets, being depreciated	1,396,294,825	118,286,001	769,652	(17,618,982)	1,497,731,496
Less accumulated depreciation for:					
Buildings	152,232,442	-	12,734,379	(9,851,130)	155,115,691
Improvements other than buildings	19,335,105	-	174,435	-	19,509,540
Vehicles and major equipment	89,452,020	-	8,325,401	(3,295,482)	94,481,939
Data processing equipment and software	30,157,162	-	7,452,306	-	37,609,468
Other capital assets	2,845,308	-	185,255	-	3,030,563
Infrastructure	527,840,406	-	13,315,747	-	541,156,153
Total accumulated depreciation	821,862,443	-	42,187,523	(13,146,612)	850,903,354
Total capital assets, being depreciated, net	574,432,382	118,286,001	(41,417,871)	(4,472,370)	646,828,142
Governmental activities capital assets, net	$ 922,996,457	$ -	$ 147,512,700	$ (4,472,370)	$ 1,066,036,787

Depreciation expense was charged to governmental functions/programs in the government-wide financial statements as follows:

Governmental Activities[1]	
General government	$ 6,770,798
Public safefy	7,947,031
Public works	15,603,776
Puclic health	1,545,492
Parks	3,105,889
Library	1,511,880
Culture and recreation	4,013,227
Community and economic development	1,679,673
Total depreciation expense-governmental activities	42,177,766
Internal service funds	9,757
Depreciation Expense	$ 42,187,523

[1]The capital assets of Internal Service Funds are included in governmental activities. In fiscal year 2014, Internal Service Funds capital net asset additions and deletions were $8,589 resulting in a total cost of $1,786,278. Depreciation expense of $9,757 resulted in an ending accumulated depreciation balance of $1,694,177 to arrive at a net book value of $92,101.

NOTE 5. CAPITAL ASSETS (Continued)

Business-type Activities	Balance September 1, 2013	Transfers	Increases	Decreases	Balance August 31, 2014
El Paso International Airport					
Capital assets not being depreciated:					
Land	$ 1,381,099	$ -	$ -	$ -	$ 1,381,099
Artwork	979,637	-	-	-	979,637
Construction in progress	17,906,267	(36,815,513)	31,813,426	-	12,904,180
Total capital assets not being depreciated	20,267,003	(36,815,513)	31,813,426	-	15,264,916
Capital assets being depreciated:					
Buildings	133,967,669	528,852	-	-	134,496,521
Improvements other than buildings	241,484,115	36,286,661	-	-	277,770,776
Vehicles and major equipment	17,533,922	-	669,533	-	18,203,455
Total capital assets being depreciated	392,985,706	36,815,513	669,533	-	430,470,752
Less accumulated depreciation for:					
Buildings	66,016,138	-	4,874,410	-	70,890,548
Improvements other than buildings	136,857,551	-	10,409,355	-	147,266,906
Vehicles and major equipment	13,879,923	-	640,640	-	14,520,563
Total accumulated depreciation	216,753,612	-	15,924,405	-	232,678,017
Total capital assets, being depreciated, net	176,232,094	36,815,513	(15,254,872)	-	197,792,735
El Paso International Airport capital assets, net	$ 196,499,097	$ -	$ 16,558,554	$ -	$ 213,057,651
Environmental Services					
Capital assets not being depreciated:					
Land	$ 1,395,961	$ 16,709	$ 5,258,423	$ -	$ 6,671,093
Vehicles not in service	192,191	-	-	-	192,191
Construction in progress	1,442,330	(106,187)	793,200	(1,238,591)	890,752
Total capital assets not being depreciated	3,030,482	(89,478)	6,051,623	(1,238,591)	7,754,036
Capital assets being depreciated:			.		
Buildings	5,556,114	89,478	694,654	-	6,340,246
Improvements other than buildings	28,249,722	-	353,963	-	28,603,685
Vehicles and major equipment	70,032,449	-	1,545,919	-	71,578,368
Total capital assets being depreciated	103,838,285	89,478	2,594,536	-	106,522,299
Less accumulated depreciation for:					
Buildings	700,747	-	128,486	-	829,233
Improvements other than buildings	20,032,008	-	2,946,845	-	22,978,853
Vehicles and major equipment	46,264,253	-	5,966,328	-	52,230,581
Total accumulated depreciation	66,997,008	-	9,041,659	-	76,038,667
Total capital assets, being depreciated, net	36,841,277	89,478	(6,447,123)	-	30,483,632
Environmental Services capital assets, net	$ 39,871,759	$ -	$ (395,500)	$ (1,238,591)	$ 38,237,668
Mass Transit					
Capital assets not being depreciated:					
Land	$ 11,456,338	$ -	$ 309,500	$ (155,414)	$ 11,610,424
Construction in progress	20,093,637	-	11,777,894	-	31,871,531
Total capital assets not being depreciated	31,549,975	-	12,087,394	(155,414)	43,481,955
Capital assets being depreciated:					
Buildings	52,024,972	-	477,782	-	52,502,754
Improvements other than buildings	33,146,143	-	46,601	(420,957)	32,771,787
Vehicles and major equipment	90,336,100	-	30,945,526	-	121,281,626
Total capital assets being depreciated	175,507,215	-	31,469,909	(420,957)	206,556,167
Less accumulated depreciation for:					
Buildings	16,945,102	-	1,937,359	-	18,882,461
Improvements other than buildings	22,080,128	-	1,637,214	(248,537)	23,468,805
Vehicles and major equipment	57,611,696	-	6,789,169	-	64,400,865
Total accumulated depreciation	96,636,926	-	10,363,742	(248,537)	106,752,131
Total capital assets, being depreciated, net	78,870,289	-	21,106,167	(172,420)	99,804,036
Mass Transit capital assets, net	$ 110,420,264	$ -	$ 33,193,561	$ (327,834)	$ 143,285,991

NOTE 5. CAPITAL ASSETS (Continued)

	Balance September 1, 2013	Transfers	Increases	Decreases	Balance August 31, 2014
International Bridges					
Capital assets not being depreciated:					
Land	$ 2,469,531	$ -	$ -	$ -	$ 2,469,531
Construction in progress	652,898	-	-	-	652,898
Total capital assets not being depreciated	3,122,429	-	-	-	3,122,429
Capital assets being depreciated:					
Improvements other than buildings	24,584,109	-	2,855	-	24,586,964
Vehicles and major equipment	5,831,535	-	-	-	5,831,535
Total capital assets being depreciated	30,415,644	-	2,855	-	30,418,499
Less accumulated depreciation for:					
Improvements other than buildings	8,984,094	-	469,952	-	9,454,045
Vehicles and major equipment	3,281,517	-	536,651	-	3,818,167
Total accumulated depreciation	12,265,611	-	1,006,603	-	13,272,212
Total capital assets, being depreciated, net	18,150,033	-	(1,003,748)	-	17,146,287
International Bridges capital assets, net	$ 21,272,462	-	(1,003,748)	-	20,268,716
All business-type activities:					
Capital assets not being depreciated:					
Land	$ 16,702,929	$ 16,709	$ 5,567,923	$ (155,414)	$ 22,132,147
Artwork	979,637	-	-	-	979,637
Vehicles not in service	192,191	-	-	-	192,191
Construction in progress	40,095,133	(36,921,700)	44,384,520	(1,238,591)	46,319,362
Total capital assets not being depreciated	57,969,890	(36,904,991)	49,952,443	(1,394,005)	69,623,337
Capital assets being depreciated:					
Buildings	191,548,755	618,331	1,172,436	-	193,339,522
Improvements other than buildings	327,464,088	36,286,660	403,419	(420,957)	363,733,210
Vehicles and major equipment	183,734,007	-	33,160,978	-	216,894,985
Total capital assets being depreciated	702,746,850	36,904,991	34,736,833	(420,957)	773,967,717
Less accumulated depreciation for:					
Buildings	83,661,987	-	6,940,255	-	90,602,242
Improvements other than buildings	187,953,781	-	15,463,366	(248,537)	203,168,610
Vehicles and major equipment	121,037,389	-	13,932,788	-	134,970,177
Total accumulated depreciation	392,653,157	-	36,336,409	(248,537)	428,741,029
Total capital assets, being depreciated, net	310,093,693	36,904,991	(1,599,576)	(172,420)	345,226,688
All business-type activities capital assets, net	$ 368,063,582	$ -	$ 48,352,867	$ (1,566,425)	$ 414,850,025

Depreciation expense was charged to business-type activities as follows:

International airport operations	$ 15,924,405
Solid waste operations	9,041,659
Mass transit operations	10,363,742
International bridges operations	1,006,603
	$ 36,336,409

Interest expense for business-type activities in 2014 is $3,665,390. Interest cost as a component of the cost of construction in progress, is reported in accordance with FASB Accounting Standards Codification (ASC) 835-20. No interest was capitalized in 2014.

NOTE 5. CAPITAL ASSETS (Continued)

Construction Commitments

As of August 31, 2014:

	Fund Equity and Other Sources Available	Remaining Commitment
Governmental funds	$ 15,626,028	$ 76,304,382
Proprietary funds	62,412,632	23,543,576
Total	$ 78,038,660	$ 99,847,958

Component Unit – EPWU

Capital asset activity for EPWU was as follows:

	Balance February 28, 2013	Additions	Transfers	Deletions	Balance February 28, 2014
Capital assets, not being depreciated:					
Land and right-of-way	$ 11,769,338	$ -	$ 2,662,212	$ 868,244	$ 13,563,306
Land not in service	64,086,779	-	-	19,777	64,067,002
Construction work in progress	76,710,372	77,612,465	(24,991,703)	-	129,331,134
Total utility plant, not being depreciated:	152,566,489	77,612,465	(22,329,491)	888,021	206,961,442
Utility plant and irrigation water rights being depreciated:					
Irrigation water rights contracts	9,131,221	254,619	-	-	9,385,840
Drainage implementation cost	544,106	-	-	-	544,106
Buildings and shops	14,837,687	-	-	1,202	14,836,485
Vehicles	20,151,766	-	390,282	284,765	20,257,283
Equipment and tools	37,299,149	100,770	683,508	249,539	37,833,888
Drainage system	40,404,635	559,182	11,984,873	-	52,948,690
Water system	975,899,620	11,775,352	6,791,390	1,423,261	993,043,101
Wastewater system	721,786,096	7,820,346	2,479,438	12,394	732,073,486
Total utility plant, being depreciated	1,820,054,280	20,510,269	22,329,491	1,971,161	1,860,922,879
Less accumulated depreciation for: being depreciated:					
Drainage implementation cost	(474,609)	(69,497)	-	-	(544,106)
Irrigation water rights contracts	(880,704)	(123,447)	-	-	(1,004,151)
Buildings and shops	(8,197,556)	(613,786)	-	(1,202)	(8,810,140)
Vehicles	(16,584,581)	(1,228,669)	-	(284,765)	(17,528,485)
Equipment and tools	(30,917,025)	(1,528,928)	-	(249,539)	(32,196,414)
Drainage system	(2,884,840)	(949,937)	-	-	(3,834,777)
Water system	(377,697,075)	(27,426,921)	-	(1,423,261)	(403,700,735)
Wastewater system	(330,770,259)	(20,136,094)	-	(12,394)	(350,893,959)
Total accumulated depreciation	(768,406,649)	(52,077,279)	-	(1,971,161)	(818,512,767)
Total utility plant and irrigation water rights being depreciated, net	1,051,647,631	(31,567,010)	22,329,491	-	1,042,410,112
Utility Plant	$ 1,204,214,120	$ 46,045,455	$ -	$ 888,021	$ 1,249,371,554

Total depreciation charged to operations was $2,077,279. Interest incurred on revenue bonds was $21,838,805 of which $475,960 was capitalized on construction projects.

NOTE 5. CAPITAL ASSETS (Continued)

Component Unit – EPWU (Continued)

Land not in service is essentially unimproved land that EPWU has purchased for its surface and ground water rights. EPWU owns a total of 101,706.02 acres of land which includes 26,158.89 acres in El Paso County, 74,678.68 acres in Hudspeth, Presidio, Jeff Davis and Culberson counties and 868.45 acres in New Mexico.

EPWU was committed to open contracts related to construction projects totaling $120,469,064.

Component Unit – EPHFC

Capital asset activity for EPHFC was as follows:

	Balance December 31, 2012	Additions	Reductions	Balance December 31, 2013
Capital assets, being depreciated				
Furniture and equipment	$ 10,171	$ 363,007	$ -	$ 373,178
Less accumulated depreciation for:				
Furniture and equipment	9,052	-	-	9,052
Capital assets, net	$ 1,119	$ 363,007	$ -	$ 364,126

NOTE 6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

A. Inter-fund Receivables and Payables

Inter-fund receivable and payable balances at August 31, 2014, were as follows:

Receivable Fund	Payable Fund	Amount	
Capital Projects	Mass Transit	$ 1,745,798	(1)
	El Paso International Airport	1,347,752	(1)
	Environmental Services	2,153,106	(1)
	International Bridges	422,253	(1)
Nongrants	Other Federal Grants	5,058,222	(3)
	ARRA Grants	94,754	(3)
	State Grants	503,282	(3)
Internal Services SIF	Internal Services - SSS	201,352	(3)
	Mass Transit	16,462,079	(3)
	International Bridges	93,161	(3)
Mass Transit	Capital Projects	23,507,804	(2)
Total		$ 51,589,563	

(1) IT Projects allocation - VOIP-Hardware
(2) Unspent proceeds from issuance of debt
(3) Overdraft in pooled cash

NOTE 6. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)

B. Transfers

Transfers are made as required by the annual budget resolution or subsequent City Council action. Inter-fund transfers made during the year were as follows:

	Transfer To:								
	Governmental Activities						Business-type Activities		
Transfer From:	**General Fund**	**Debt Service**	**Capital Projects**	**Downtown Development Debt Service**	**Downtown Development Corporation**	**Nonmajor Governmental Funds**	**Environmental Services**	**International Bridges**	**Total**
Governmental Activities:									
General Fund	$ -	$ -	$ 84,102	$ 1,075,851 (7)	$ -	$ 3,206,785 (4)	$ -	$ 967,346 (9)	$ 5,334,084
Debt Service	125,930	-	-	-	-	-	-	-	125,930
Capital Projects	1,047,603	2,309,790 (5)	-	-	-	-	-	-	3,357,393
Nonmajor Governmental Funds	115,355	-	1,815,700	-	-	215,695 (4)	7,703,586 (8)	-	9,850,336
Downtown Development Corporation	-	-	49,724,345	-	-	-	-	-	49,724,345
Total Governmental Activities	1,288,888	2,309,790	51,624,147 (6)	1,075,851	-	3,422,480	7,703,586	967,346	$ 68,392,088
Business-type Activities:									
El Paso International Airport	1,272,979 (1)	-	-	-	-	-	-	-	1,272,979
Environmental Services	2,413,450 (3)	1,535 (5)	-	-	-	-	-	-	2,414,985
Mass Transit	3,340,800 (1)	-	-	-	-	-	-	-	3,340,800
International Bridges	12,563,487 (2)	2,852 (5)	-	-	-	-	-	-	12,566,339
Total Business-type Activities	19,590,716	4,387	-	-	-	-	-	-	19,595,103
Total	$ 20,879,604	$ 2,314,177	$ 51,624,147	$ 1,075,851	$ -	$ 3,422,480	$ 7,703,586	$ 967,346	$ 87,987,191

(1) Indirect cost (PILOT)

Airport	$ 1,272,979
Mass Transit	$ 3,340,800

(2) Transfer of unrestricted net assets to General Fund $ 12,563,487

(3) Cost recovery for street usage $ 2,413,450

(4) Council Special Projects:

Transfer from Council discretionary funds	$ 57,593
To fund Projects for the Council Districts	116,981
TRZ subsidy transfer	3,247,907
	$ 3,422,481

(5) CVB share of debt

Transfer unexpended funds from Capital Projects	$ 2,309,790
GO 2013 Refunding Bonds	4,387
	$ 2,314,177

(6) Ball Park Stadium

To fund Ball Park Stadium	$ 49,724,345
2% Hot Tax Revenue collection	1,815,700
Interest earnings on cash reserve	84,102
	$ 51,624,147

(7) 2% Hot Tax Revenue collection $ 1,075,851

(8) Environmental Fee $ 7,703,586

(9) Resolution 39 Cash Transfer $ 967,346

NOTE 7. OPERATING LEASES

A. Primary Government

The City, as lessee, 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. 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, 2014, amounted to $5,032,066.

Additionally, the City, as lessor, leases certain buildings and equipment under various monthly lease agreements, which are cancelable.

A substantial portion of the airport terminal building and other areas are leased to third parties through operating leases. The majority of these include certified passenger airline leases, commercial and noncommercial aviation ground leases, industrial site leases, auto rental concession leases and food and beverage concession leases. These leases are for varying periods and require the payment of minimum annual rentals. Leases with concessionaires also require payment of percentage rents based on sales in excess of stipulated amounts. Rental income in connection with these operating leases and various other monthly rental agreements for the year ended August 31, 2014, was $15,792,213 including percentage contingent rents of $2,407,935.

The following is a schedule of airport revenue from future minimum rentals on non-cancelable operating leases as of August 31, 2014:

Year Ending	
2015	$ 12,504,725
2016	10,065,956
2017	9,568,574
2018	8,682,048
2019	8,437,224
2020 - 2024	31,264,296
2025 - 2029	19,900,923
2030 - 2034	14,540,324
2035 - 2039	7,925,600
2040 - 2044	6,337,155
2045 - 2049	5,200,171
2050	973,735
Total	$ 135,400,731

Historical costs of these leased assets and related accumulated depreciation were $155,432,048 and $86,897,180, respectively, as of August 31, 2014.

NOTE 7. OPERATING LEASES (Continued)

B. Component Unit – EPWU

1. Leasing Arrangements with EPWU as Lessor

EPWU, as lessor, leases real properties under various long-term lease agreements under the operating method of accounting for leases. Minimum future rentals to be received on non-cancelable leases as of February 28, 2014, for each of the next five years and for each of the five-year periods thereafter:

Year Ended the Last Day of February	Amount
2015	$ 1,865,122
2016	1,770,354
2017	1,741,112
2018	1,689,014
2019	1,494,854
2020 - 2024	4,942,741
2025 - 2029	2,889,766
2030 - 2034	1,865,491
2035 - 2038	72,396
Total Minimum Future Rentals	$ 18,330,850

2. Leasing Arrangements with EPWU as Lessee

EPWU leases buildings, land, computer equipment and copiers under various long-term lease agreements under the operating method of accounting for leases. Rental expense for the year ended February 28, 2014, was $1,113,768. Minimum future payments as of February 28, 2014 for each of the next five years and for each of the five-year periods thereafter are:

Year Ended the Last Day of February	Amount
2015	$ 821,541
2016	719,047
2017	623,632
2018	582,512
2019	431,923
2020 - 2024	2,087,720
2025 - 2029	2,047,500
2030 - 2034	2,047,500
2035 - 2039	2,047,500
2040 - 2044	2,047,500
2045 - 2049	2,047,500
2050 - 2054	2,047,500
2055 - 2059	2,047,500
2060	102,375
Total Minimum Future Rentals	$ 19,701,250

NOTE 8. LONG-TERM OBLIGATIONS

A. Primary Government

1. General Obligation Debt – Capital Projects Funding

The Capital Projects Fund is used to account for the acquisition and construction of general government capital assets. Capital projects are funded primarily by the issuance of general obligation debt, other tax supported debt and intergovernmental revenues.

General obligation debt, which includes general obligation bonds, certificates of obligation and contractual obligations, is collateralized by the full faith and credit of the City and is reported as an obligation in the Statements of Net Position, Governmental and Business-type Activities. The City intends to retire its general obligation debt, plus interest, from future ad valorem tax levies and is required by ordinance to create from such tax revenues a sinking fund sufficient to pay the current interest due thereon and each installment of principal as it becomes due. The tax rate to finance the payment of principal and interest on general obligation long-term debt for the year ended was $.2163 per $100 assessed valuation.

The City Charter states that all indebtedness of the City that is supported by property tax shall not exceed ten percent of the total assessed valuation of the City's tax rolls. Ten percent of the fiscal year 2014 total assessed valuation base equals approximately $3,214,358,149. The City's legal debt margin was $2,299,612,349. General obligation debt sold to fund assets of proprietary funds is reported as an obligation of those proprietary funds, although they are not obligated by the applicable bond indentures to repay any portion of principal and interest on outstanding general obligation debt. However, the City intends for the proprietary funds to meet the debt service requirements.

There are a number of limitations and restrictions contained in the various general obligation bond indentures. The City believes it is in compliance with all significant limitations and restrictions.

2. Notes Payable

The City refunded the loans obtained from the International Bridges Fund for which the issuance was closed on the $10,795,000 of General Obligation Refunding Bonds, Series 2013. These loans are repayable in a 10-year period.

3. Long-term Debt

The following summarizes significant facts about general obligation bonds, certificates of obligation, revenue bonds, notes payable, and capital lease obligations:

	Interest Rates		
	at Issue Date	August 31, 2014	Amount
Governmental activities	3.00 - 7.25%	3.00 - 7.25%	$ 1,030,212,664
Business-type activities	3.00 -5.30%	3.625 - 5.00%	137,576,589
			$ 1,167,789,253

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

4. Indebtedness Incurred during Fiscal Year Ended August 31, 2014

On September 30, 2013 the City closed on the issuance of $24,285,000 of General Obligation Refunding Bonds, Series 2013. The bonds were issued at a premium of $1,927,015 and issuance costs of $290,251. The interest rates are between 1.25% and 5% with a maturity of August 15, 2028. These bonds obtained an economic gain of $1,687,175. The accounting loss of $64,028 has been deferred to the government wide financial statements and will be amortized over the remaining life of the refunded funds using a method approximating the effective interest method.

On October 1, 2013, the City closed on the issuance of $65,395,000 of Certificates of Obligation, Series 2013. These bonds were issued at a premium of $2,415,799 with issuance costs of $711,047 and interest rates between 1% and 5%. The maturity of the bonds is August 15, 2039.

On January 16, 2014 the City closed on the issuance of $110,610,000 of General Obligation Refunding Bonds, Taxable Series 2014 with a maturity of August 15, 2034. The cost of issuance was $1,025,704 with interest rates ranging from .62% to 5.177%. The bonds obtained an economic gain of $2,875,983. The accounting loss of $3,844,750 has been deferred to the government wide financial statements and will be amortized over the remaining life of the refunded funds using a method approximating the effective interest method.

On April 30, 2014 the City closed on the issuance of $40,000,000 of Combination Tax and Airport Revenue Certificate of Obligation, Taxable Series 2014. These bonds were issued at a discount of $79,794 with issuance costs of $428,206 and interest rates between 1.375% and 5% with a final maturity of August 15, 2038.

On May 20, 2014 the City closed on the issuance of $88,515,000 of General Obligation Refunding and Improvement Bonds, Series 2014. The bonds were issued at a premium of $11,335,434 with issuance costs of $651,683. The interest rates are between 3.38% and 5% with a maturity of August 15, 2039. The bonds obtained an economic gain of $13,257,235. The accounting loss of 1,382,976 has been deferred to the government wide financial statements and will be amortized over the remaining life of the refunded funds using a method approximating the effective interest method.

On August 26, 2014 the City closed on the issuance of $64,605,000 of Combination Tax and Revenue Certificates of Obligation, Series 2014 and $49,360,000 of General Obligation Refunding Bonds, Series 2014A. These bonds were issued at a premium of $6,892,832 and $8,889,782, respectively. Issuance costs consisted of $523,586 and $438,608, respectively. The interest rates are 4% to 5%, and 2% to 5% respectively. The refunding bonds obtained an economic gain of $6,314,612. The accounting loss of $1,455,670 has been deferred to the government wide financial statements and will be amortized over the remaining life of the refunded fund using a method approximating the effective interest method.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

A. Primary Government (Continued)

5. Bonds Authorized and Unissued

There were no authorized, unissued bonds at August 31, 2014.

Bonded Debt Requirements (General Obligation Bonds and Certificate of Obligation Bonds)

Year Ending	Governmental Activities		Business-Type Activities		Total	
August 31	Principal	Interest	Principal	Interest	Principal	Interest
2015	$ 38,149,689	$ 43,164,439	$ 3,850,311	$ 5,045,377	$ 42,000,000	$ 48,209,817
2016	40,284,278	40,945,169	3,815,722	4,928,003	44,100,000	45,873,172
2017	40,116,071	39,463,255	4,913,929	4,792,871	45,030,000	44,256,126
2018	41,777,505	37,854,656	5,047,495	4,615,269	46,825,000	42,469,925
2019	39,504,142	36,150,506	5,225,858	4,423,217	44,730,000	40,573,724
2020 - 2024	223,781,602	152,853,112	24,668,398	19,088,483	248,450,000	171,941,595
2025 - 2029	225,412,485	100,181,793	24,022,515	13,955,809	249,435,000	114,137,602
2030 - 2034	221,487,749	43,925,725	23,932,251	8,640,795	245,420,000	52,566,520
2035 - 2039	58,949,889	6,974,596	23,220,111	2,961,170	82,170,000	9,935,767
Total	$ 929,463,411	$ 501,513,251	$ 118,696,590	$ 68,450,994	$ 1,048,160,000	$ 569,964,245

6. Debt Service Requirements: Revenue Bond Requirements

Year Ending	Governmental Activities		Business-Type Activities		Total	
August 31,	Principal	Interest	Principal	Interest	Principal	Interest
2015	$ -	$ 4,311,575	$ 1,245,000	$ 879,806	$ 1,245,000	$ 5,191,381
2016	-	4,311,575	1,305,000	823,781	1,305,000	5,135,356
2017	-	4,311,575	680,000	763,425	680,000	5,075,000
2018	-	4,311,575	710,000	736,225	710,000	5,047,800
2019	55,000	4,311,575	735,000	713,150	790,000	5,024,725
2020 - 2024	19,400,000	20,299,464	4,115,000	3,118,788	23,515,000	23,418,252
2025 - 2029	8,085,000	13,892,064	5,125,000	2,107,138	13,210,000	15,999,202
2030 - 2034	12,315,000	10,411,366	4,965,000	655,725	17,280,000	11,067,091
2035 - 2039	15,240,000	5,129,740	-	-	15,240,000	5,129,740
2040 - 2043	5,690,000	1,067,564	-	-	5,690,000	1,067,564
Total	$ 60,785,000	$ 72,358,073	$ 18,880,000	$ 9,798,038	$ 79,665,000	$ 82,156,111

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

A. Primary Government (Continued)

7. Debt Service Requirements (Continued)

Capital Leases

Year Ending August 31,	Governmental-type Activities Principal	Interest
2015	$ 1,844,727	$ 410,988
2016	1,886,418	369,297
2017	1,929,051	326,664
2018	1,972,647	283,067
2019	2,017,229	238,486
2020 - 2023	8,535,230	487,628
Total	$ 18,185,302	$ 2,116,130

Notes Payable

Year Ending August 31,	Governmental Activities Principal	Interest
2015	$ 3,905,315	$ 519,057
2016	4,065,323	425,029
2017	4,231,365	326,941
2018	4,392,502	224,670
2019	3,736,799	123,114
2020 - 2022	3,167,649	100,311
	$ 23,498,953	$ 1,719,122

In prior years, the City legally defeased certain outstanding general obligation bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments of the old bonds. Accordingly, the trust accounts and the legally defeased bonds are not included in the City's financial statements.

At August 31, 2014, the remaining outstanding balance of legally defeased bonds is $83,265,000.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

A. Primary Government (Continued)

8. Long-Term Obligations and Amounts Due Within One Year

Governmental Activities:

	Balance September 1, 2013	Additions	Reductions	Balance August 31, 2014	Due Within One Year
Bonds Payable:					
General Obligation Bonds	$ 554,385,582	$ 231,127,041	$ 262,085,128	$ 523,427,495	$ 30,889,689
Certificates of Obligation	304,684,118	117,970,000	18,338,202	404,315,916	7,260,000
Special Revenue Bonds	60,785,000	-	-	60,785,000	-
Add: Unamortized Premium	22,780,723	27,055,989	5,000,200	44,836,512	5,631,931
Total Bonds	942,635,423	376,153,030	285,423,530	1,033,364,923	43,781,620
Energy Conservation Notes	17,701,227	-	2,221,674	15,479,553	2,344,683
Fire Department Notes	9,536,408	-	1,517,008	8,019,400	1,560,632
Capital Lease Obligation	20,063,362	-	1,878,062	18,185,300	1,844,727
Compensated Absences	56,028,445	43,874,665	43,702,187	56,200,923	43,836,720
Arbitrage Rebate Liability	-	-	-	-	-
Accrued Health Claims	15,815,100	45,727,195	46,321,634	15,220,661	14,916,248
Net Pension Obligation - CEPF	1,218,668	13,251,372	12,572,989	1,897,051	-
Net Pension Obligation - FPPF	-	-	-	-	-
Other Post Employment Benefits	54,063,351	7,139,347	247,929	60,954,769	-
Claims and Judgements	500,000	3,253,103	-	3,753,103	
Governmental Activities long-term liabilities	$ 1,117,561,984	$ 489,398,712	$ 393,885,013	$ 1,213,075,684	$ 108,284,630

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

A. Primary Government (Continued)

9. Long-Term Obligations and Amounts Due Within One Year (Continued)

Business-type Activities:

	Balance September 1, 2013	Additions	Reductions	Balance August 31, 2014	Due Within One Year
El Paso International Airport:					
Revenue Bonds	$ 20,075,000	$ -	$ 1,195,000	$ 18,880,000	$ 1,245,000
Certificates of Obligation Tax and Revenue	-	40,000,000	-	40,000,000	-
Add: Unamortized Premium	32,899	-	1,645	31,254	1,645
Less: Unamortized Discount	(298,426)	(79,794)	(100,860)	(277,360)	(104,220)
Total Bonds Payable	19,809,473	39,920,206	1,095,785	58,633,894	1,142,425
Compensated Absences	2,370,495	1,769,218	1,848,986	2,290,727	1,786,767
Net Pension Obligation - CEPF	196,044	1,269,847	1,286,759	179,132	-
Net Pension Obligation - FPPF	1,312,732	691,578	216,633	1,787,677	-
Other Post Employment Benefits	3,609,401	460,694	-	4,070,095	-
Total El Paso International Airport	27,298,145	44,111,543	4,448,163	66,961,525	2,929,192
Environmental Services:					
Certificates of Obligation	2,125,882	4,785,000	181,798	6,729,084	60,310
General Obligation	3,214,418	17,477,959	5,509,872	15,182,505	915,000
Revenue Bonds	14,250,000	-	14,250,000	-	-
Add: Unamortized Premium	241,797	2,056,519	361,142	1,937,174	232,122
Total Bonds Payable	19,832,097	24,319,478	20,302,812	23,848,762	1,207,432
Landfill Closure and Post-Closure	17,733,989	6,301,225	3,339,612	20,695,602	992,875
Delta Transfer Station Post-Closure	119,166	2,862	1,787	120,241	-
Compensated Absences	1,312,903	979,421	1,024,064	1,268,260	989,243
Net Pension Obligation - CEPF	161,637	2,262,020	2,155,022	268,635	-
Other Post Employment Benefits	4,764,099	709,158	-	5,473,257	-
Total Environmental Services	43,923,891	34,574,164	26,823,297	51,674,757	3,189,550
Mass Transit:					
Certificates of Obligation	28,250,000	20,615,000	885,000	47,980,000	915,000
Capital Lease Obligation	1,609,454	-	1,609,454	-	-
Add: Unamortized Premium	866,277	1,575,746	225,207	2,216,816	138,657
Total Bonds/Notes Payable	30,725,731	22,190,746	2,719,661	50,196,816	1,053,657
Compensated Absences	1,851,821	1,488,673	1,444,420	1,896,074	1,478,938
Claims and Judgements	442,687	-	213,444	229,243	
Net Pension Obligation - CEPF	317,558	3,553,231	3,385,675	485,114	-
Other Post Employment Benefits	7,679,285	997,306	-	8,676,591	-
Total Mass Transit	41,017,082	28,229,956	7,763,200	61,483,838	2,532,595
International Bridges:					
Notes Payable	11,365,939	-	11,365,939	-	-
General Obligation	-	10,795,000	1,990,000	8,805,000	1,960,000
Add: Unamortized Premium	-	908,240	165,741	742,499	174,192
Total Bonds Payable	11,365,939	11,703,240	13,521,680	9,547,499	2,134,192
Compensated Absences	220,788	138,672	172,215	187,245	146,051
Net Pension Obligation - CEPF	22,138	272,408	261,263	33,283	-
Other Post Employment Benefits	738,014	98,350	-	836,364	-
Total International Bridges	12,346,879	12,212,670	13,955,158	10,604,391	2,280,243
Business-type activities long-term liabilities	$ 124,585,997	$ 119,128,333	$ 52,989,818	$ 190,724,511	$ 10,931,580

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

A. Primary Government (Continued)

10. Long-Term-Debt Outstanding

SERIES 2014A	08/26/14	08/15/40	64,605	4.000 to 5.000%	-	64,605,000	-	64,605,000
					335,060,000	170,000,000	19,405,000	485,655,000
General Obligations								
SERIES 2005 REFUNDING BONDS	04/01/05	08/15/26	152,190	3.500 to 5.250%	97,675,000	-	97,675,000	-
SERIES 2006	04/15/06	08/15/31	56,350	3.625 to 5.000%	47,355,000	-	45,590,000	1,765,000
SERIES 2007 REFUNDING BONDS	02/15/07	08/15/32	95,190	4.000 to 5.000%	92,220,000	-	3,085,000	89,135,000
SERIES 2007A	05/01/07	08/15/32	40,000	4.000 to 5.000%	35,510,000	-	1,235,000	34,275,000
SERIES 2007 PENSION BONDS	06/15/07	08/15/35	101,240	5.512 to 6.018%	93,640,000	-	2,175,000	91,465,000
SERIES 2008	02/15/08	08/15/33	56,455	3.500 to 5.000%	51,035,000	-	1,595,000	49,440,000
SERIES 2009 PENSION BONDS	05/15/09	01/16/14	111,545	3.110 to 3.610%	108,610,000	-	108,610,000	-
SERIES 2009 REFUNDING BONDS	06/01/09	08/15/14	16,020	3.000 to 5.000%	5,680,000	-	5,680,000	-
SERIES 2011 REFUNDING BONDS	09/01/11	08/15/21	5,860	2.000 to 3.000%	5,165,000	-	-	5,165,000
SERIES 2012 REFUNDING BONDS	11/20/12	08/15/28	20,710	2.000 to 4.000%	20,710,000	-	1,170,000	19,540,000
SERIES 2013 REFUNDING BONDS	09/30/13	08/15/13	24,285	1.250 to 5.000%	-	24,285,000	2,770,000	21,515,000
SERIES 2014 PENSION BONDS	01/16/14	08/15/34	110,610	0.622 to 5.177%	-	110,610,000	-	110,610,000
SERIES 2014 REFUNDING BONDS	05/20/14	08/15/39	88,515	3.375 to 5.000%	-	88,515,000	-	88,515,000
SERIES 2014A REFUNDING BONDS	08/26/14	08/15/31	49,360	2.000 to 5.000%	-	49,360,000	-	49,360,000
Total General Obligation Bonds					557,600,000	272,770,000	269,585,000	560,785,000
TOTAL TAX SUPPORTED DEBT					$ 892,660,000	$ 442,770,000	$ 288,990,000	$ 1,046,440,000
ENERGY CONSERVATION NOTES								
State Energy Conservation Office-09-00219-4-039-0	08/31/10	08/31/19	5,000	3.00%	$ 3,489,874	$ -	$ 539,067	$ 2,950,807
Banc of America Public-Capital Corp.	10/31/11	06/01/22	13,587	2.56%	11,646,761	-	1,417,971	10,228,790
State Energy Conservation Office-CLS0008	11/30/12	08/31/22	2,824	2.00%	2,564,591	-	264,636	22,999,545
TOTAL ENERBY CONSERVATION NOTES					$ 17,701,227	$ -	$ 2,221,674	$ 15,479,552
FIRE DEPT LOANS								
Compass Mortgage Corp.-Loan 1	12/01/12	09/01/18	5,025	2.46%	$ 4,516,408	$ -	$ 816,041	$ 3,700,367
Compass Mortgage Corp.-Loan 2	09/01/13	03/01/20	5,020	2.05%	5,020,000	-	700,967	4,319,033
Total loans					$ 9,536,408	$ -	$ 1,517,008	$ 8,019,400
International Bridges								
FED LOAN	12/01/91	09/30/13	3,000	Variable	$ 850,000	$ -	$ 850,000	$ -
SIB LOAN	10/04/99	09/30/13	8,922	4.30%	1,675,476	-	1,675,476	-
SIB LOAN	02/28/08	09/30/13	6,107	4.10%	4,464,032	-	4,464,032	-
SIB LOAN	10/22/10	09/30/13	6,356	3.25%	4,376,430	-	4,376,430	-
TOTAL NOTES PAYABLE					$ 11,365,939	$ -	$ 11,365,939	$ -
Capital Lease Obligation								
Sun Metro	11/03/06	06/27/14	15,000	3.679 to 4.25%	$ 1,609,454	$ -	$ 1,609,454	-
Motorola (IT)	11/01/12	09/01/22	20,063	2.26%	20,063,362	-	1,878,062	18,185,300
TOTAL CAPITAL LEASE OBLIGATIONS					$ 21,672,816	$ -	$ 3,487,515	$ 18,185,300
REVENUE BONDS								
RB 2003 - El Paso International Airport	09/15/03	08/15/16	18,000	3.000 to 4.625%	$ 3,745,000	$ -	$ 1,195,000	$ 2,550,000
RB 2004 - Environmental Services	07/14/04	09/30/13	22,120	3.000 To 5.125%	14,250,000	-	14,250,000	-
RB 2011 - El Paso International Airport	06/01/11	08/15/33	16,330	3.250 to 5.000%	16,330,000	-	-	16,330,000
TOTAL REVENUE BONDS					$ 34,325,000	$ -	$ 15,445,000	$ 18,880,000
Payable from Special Assessment								
PID REVENUE BOND								
Thunder Canyon	04/15/07	08/15/20	400	4.79%	$ 245,000		$ 30,000	$ 215,000
Special Revenue Bonds (Downtown Ballpark Venue Project)								
Special Revenue Bonds, Series 2013A	08/29/13	08/15/38	45,125	6.780 to 7.250%	$ 45,125,000	$ -	-	$ 45,125,000
Special Revenue Bonds, Taxable Series 2013B	08/29/13	08/15/43	15,660	7.250%	15,660,000	-	-	15,660,000
TOTAL SPECIAL REVENUE BONDS					$ 60,785,000	$ -	-	$ 60,785,000

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU

1. Revenue Bonds

Water and Sewer Revenue Bonds, in the amount of $492,250,000 at February 28, 2014, are equally and ratably secured by and payable from an irrevocable first lien on and pledge of the net revenue of EPWU.

2. Changes in Long-term-Debt

Revenue Bonds changes during fiscal year 2014 and balances, excluding deferred gains and losses, include the following individual issues:

	Original Amount	Interest Rate Range	February 28, 2013 - Restated	Issued	Reduction	February 28, 2014
Revenue Bonds:						
1990-B	$ 8,000,000	no interest	$ 8,000,000	$ -	$ 1,600,000	$ 6,400,000
2001	16,265,000	2.45 - 4.50%	-	-	-	-
2001-A	88,780,000	4.00 - 6.00%	-	-	-	-
2002	7,520,000	0.15 - 3.35%	-	-	-	-
2003 Refunding	89,745,000	4.99%	2,155,000	-	2,155,000	-
2003-A	1,000,000	no interest	600,000	-	50,000	550,000
2003-B	10,000,000	0.00 - 4.49%	10,000	-	5,000	5,000
2004 Refunding	36,070,000	2.50 - 5.00%	3,810,000	-	1,870,000	1,940,000
2004-A Refunding	14,360,000	2.50 - 5.25%	1,230,000	-	600,000	630,000
2005-A	45,660,000	3.00 - 5.00%	43,400,000	-	41,305,000	2,095,000
2005-B	36,515,000	4.00 - 5.25%	34,615,000	-	1,025,000	33,590,000
2005-C	10,000,000	1.95 - 3.80%	7,595,000	-	435,000	7,160,000
2006	37,745,000	3.75 - 5.00%	20,020,000	-	750,000	19,270,000
2006-A	45,200,000	4.00 - 5.00%	30,555,000	-	3,020,000	27,535,000
2007	35,500,000	4.00 - 5.00%	33,990,000	-	1,575,000	32,415,000
2008	30,520,000	3.50 - 5.00%	15,465,000	-	2,460,000	13,005,000
2008-A	14,000,000	1.50 - 3.95%	13,985,000	-	5,000	13,980,000
2008-B	22,000,000	1.50 - 3.95%	21,985,000	-	5,000	21,980,000
2008-C	35,000,000	2.38 - 5.50%	35,000,000	-	-	35,000,000
2009 Drainage	53,000,000	5.38	49,615,000	-	1,835,000	47,780,000
2009-A Drainage	2,163,000	no interest	2,053,000	-	109,000	1,944,000
2010 Refunding	22,115,000	2.00 - 4.50%	19,615,000	-	2,120,000	17,495,000
2010	15,000,000	4.75%	15,000,000	-	540,000	14,460,000
2010-A	42,580,000	3.00 - 5.00%	42,580,000	-	3,760,000	38,820,000
2011	14,680,000	2.00 - 5.00%	14,680,000	-	100,000	14,580,000
2012	52,780,000	2.00 - 5.00%	52,780,000	-	-	52,780,000
2012	14,075,000	2.00 - 5.00%	14,075,000	-	415,000	13,660,000
2012-A	75,715,000	2.00 - 5.00%	75,715,000	-	2,055,000	73,660,000
2014	64,900,000	2.00 - 5.00%	-	64,900,000	-	64,900,000
Total Revenue Bonds			558,528,000	64,900,000	67,794,000	555,634,000
Unamortized Premiums Net of Discount			31,374,957	8,075,464	3,616,592	35,833,829
Land Notes Payable			4,923,463	-	764,376	4,159,087
Commercial Paper Payable			8,000,000	27,000,000	30,000,000	5,000,000
Other governments payable			2,884,060	-	123,268	2,760,792
Other Post Employment Benefits			6,032,611	884,968	-	6,917,579
Self Insurance Claims			1,269,118	3,763,153	3,647,356	1,384,915
Accrued Vacation			2,943,285	1,989,394	1,942,542	2,990,137
Total Component Unit - EPWU			$ 615,955,494	$ 106,612,979	$ 107,888,134	$ 614,680,339

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU (Continued)

3. REVENUE BONDS (Continued)

Interest costs incurred on revenue bonds totaled $21,838,805 in 2014 of which $475,960 was capitalized and $22,331,710 in 2013 of which $165,588 was capitalized.

Water and Wastewater Utility Fund Annual Revenue Bond Debt Service Requirements

Year Ending February	Principal	Interest	Total
2015	$ 25,150,000	$ 19,465,386	$ 44,615,386
2016	27,345,000	19,776,933	47,121,933
2017	28,495,000	18,721,806	47,216,806
2018	30,685,000	17,591,896	48,276,896
2019	32,180,000	16,328,348	48,508,348
2020 - 2024	161,300,000	60,255,679	221,555,679
2025 - 2029	135,760,000	26,057,059	161,817,059
2030 - 2034	49,265,000	4,472,394	53,737,394
2035	2,070,000	42,694	2,112,694
	$ 492,250,000	$ 182,712,195	$ 674,962,195

On February 24, 2012, the Public Service Board - El Paso Water Utilities issued $52,780,000 in Water and Sewer Revenue Refunding Bonds, Series 2012 with an average interest rate of 4.53% to advance refund the following outstanding bonds:

Series	Amount	Average Coupon
2001A	$ 3,995,000	5.69%
2002	4,260,000	3.25%
2003	49,830,000	5.05%

The liabilities associated with these bonds were removed from the related payables. As of February 28, 2014 and 2013, $0 and $49,830,000 of bonds remained outstanding with estimated related escrow balances of $0 and $51,073,457, respectively. The refunding of the 2001A, 2002, and 2003 reduced debt service by $5,305,000 and resulted in an economic gain (difference between the present values of the old and new debt service payments) of $7,694,334.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU (Continued)

3. REVENUE BONDS (Continued)

On November 15, 2012, the Public Service Board - El Paso Water Utilities issued $75,715,000 in Water and Sewer Revenue Refunding and Improvement Bonds, Series 2012A with an average interest rate of 4.12% to refund $15,000,000 of Water and Sewer Commercial Paper Notes with an average interest rate of .24%, $25,000,000 to fund Emergency backup power generation, and advance refund the following outstanding bonds:

Series	Amount	Average Coupon
2003B	$ 9,955,000	4.16%
2004	23,870,000	5.23%
2004A	9,550,000	5.41%

The liabilities associated with these bonds were removed from the related payables. As of February 28, 2014 and February 28, 2013 $43,375,000 and $43,375,000 of bonds remained outstanding with an estimated related escrow balance of $ 44,376,525 and $46,402,743, respectively. The refunding of the 2003B, 2004, and 2004A reduced debt service by $7,283,471 and resulted in an economic gain (difference between the present values of the old and new debt service payments) of $6,521,301.

On February 5, 2014, the Public Service Board - El Paso Water Utilities issued $64,900,000 in Water and Sewer Revenue Refunding Bonds, Series 2014 with an average interest rate of 4.83% to refund $30,000,000 of Water and Sewer Commercial Paper Notes with an average interest rate of .12%, to advance refund $40,335,000 of 2005A Water and Sewer Revenue Refunding bonds with an average interest rate of 5.11%. The liabilities associated with these bonds were removed from the related payables. As of February 28, 2014 $40,335,000 of bonds remained outstanding with an estimated related escrow balance of $43,285,533. The refunding of the 2005A reduced debt service by $4,379,527 and resulted in an economic gain (difference between the present values of the old and new service payments) of $3,060,590.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU (Continued)

3. REVENUE BONDS (Continued)

Municipal Drainage Utility

Municipal Drainage Revenue Bonds payable for the Municipal Drainage Utility Fund in the amount of$63,384,000 and $65,743,000 as of February 28, 2014 and 2013 are equally and ratably secured by and payable from an irrevocable first lien on and pledge of the net revenue of the Municipal Drainage Utility Fund which is presented in Note 14. The pledge of net revenue is in effect until the bonds are extinguished. The Revenue Bonds payable as of February 28, 2014 includes the following individual issues:

	Amounts Outstanding February 28, 2013	Issued	Retired/ Refunded	Amounts Outstanding February 28, 2014	Due Within One Year
$53,000,000 2009 Series due in annual installments of $1,935,000 to $4,335,000 with interest due at 5.38%. Final payment due 2029.	$ 49,615,000	$ -	$ 1,835,000	$ 47,780,000	$ 1,935,000
$2,163,000 2009A Seriees due in annual installments of $107,000 to $109,000 with interest at 0%. Final payment due 2031.	2,053,000	-	109,000	1,944,000	109,000
$14,075,000 2012 Series due in annual installments of $480,000 to $995,000 with interest due at 2% to 5%. Final payment due 2032.	14,075,000	-	415,000	13,660,000	480,000
Total bonds outstanding	65,743,000	$ -	$ 2,359,000	63,384,000	$ 2,524,000
Less current maturities	2,359,000			2,524,000	
Total long-term portion	$ 63,384,000			$ 60,860,000	

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU (Continued)

3. REVENUE BONDS (Continued)

Interest costs incurred on revenue bonds totaled $3,107,427 in 2014 of which $285,533 was capitalized, and $2,997,899 in 2013 of which $455,990 was capitalized.

Municipal Drainage Utility Fund Annual Revenue Bond Debt Service Requirements

Year Ending February	Principal	Interest	Total
2015	$ 2,524,000	$ 2,169,096	$ 4,693,096
2016	2,644,000	2,087,368	4,731,368
2017	2,774,000	1,996,393	4,770,393
2018	2,919,000	1,898,035	4,817,035
2019	3,069,000	1,791,592	4,860,592
2020 - 2024	17,922,000	7,106,341	25,028,341
2025 - 2029	23,096,000	3,460,245	26,556,245
2030 - 2033	8,436,000	346,172	8,782,172
	$ 63,384,000	$ 20,855,242	$ 84,239,242

On June 15, 2012, the Public Service Board - El Paso Water Utilities issued $14,075,000 in Municipal Drainage Utility System Revenue Bonds, Series 2012 Bonds with an average interest rate of 3.83% to finance drainage projects and improvements throughout the City of El Paso.

The Tax Reform Act of 1986 instituted certain arbitrage restrictions with respect to the issuance of tax- exempt bonds after August 31, 1986. Arbitrage regulations deal with the investment of all tax-exempt bond proceeds at an interest yield greater than the interest yield paid to bondholders. Generally, all interest paid to bondholders can be retroactively rendered taxable if applicable rebates are not reported and paid to the Internal Revenue Service (IRS) at least every five years. Arbitrage is evaluated and estimated on an annual basis by a third party arbitrage rebate service company. The company has estimated no liability for EPWU as of February 28, 2014.

EPWU is required to comply with various requirements in the ordinances authorizing the bond issuances. Management of EPWU has indicated they are in compliance with all significant requirements

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU (Continued)

4. LAND NOTES PAYABLE

During the fiscal year ending February 29, 2004, EPWU purchased two parcels of land totaling 8,865.15 acres that were financed through note instruments. The first note was for a total of $401,692 with an interest rate of 3.95% for a period of ten years and payments of $49,402 due in March of each year. This note was paid off in March 2013. The second note was for a total of $9,971,186 with an interest rate of 5% for the first year and adjusted by the change in rate of a 10 year U.S. Treasury Note on September 1st each year thereafter. This note is for a period of 15 years with payments due in September in the amount of $960,648. The $9,971,186 purchase also included a lease back of the property for a period of 15 years and an annual lease payment of $400,000. The following is a list of the principal and interest payments due for the note payable:

Year Ending February	Principal	Interest	Total
2015	$ 752,693	$ 124,773	$ 877,466
2016	790,328	102,192	892,520
2017	829,844	78,482	908,326
2018	871,337	53,587	924,924
2019	914,885	27,447	942,332
	$ 4,159,087	$ 386,481	$ 4,545,568

5. Commercial Paper

EPWU through the City of El Paso and JP Morgan Chase Bank (the "Bank") entered into a revolving credit agreement (the "Credit Agreement") in February 2009 pursuant to which the Bank is obligated under the Credit Agreement to loan to the City amounts not to exceed $40,000,000 for the purpose of paying amounts due on the Commercial Paper Program. The purpose of the Commercial Paper Program is to provide funds for the interim financing of a portion of the costs of capital improvements to the system. On July 3, 2013, the parties amended (the "Credit Agreement") to extend the Final Date to August 3, 2015. Any borrowing under the Credit Agreement is equally and ratably secured by and payable from the above-described sources pledged for payment of the Commercial Paper Program and from a pledge of the Net Revenues of the Water and Wastewater Utility, such pledge being subordinate to the pledge of Net Revenues securing all Senior Lien Obligations. Management intends to continue the remarketing of the tax exempt commercial paper notes as it intends to maintain a portion of its debt in variable rates.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

B. Component Unit – EPWU (Continued)

5. Commercial Paper (Continued)

The borrowings under the Commercial Paper Program are equally and ratably secured by and are payable from (i) the proceeds from the sale of bonds or additional borrowing under the Commercial Paper Program and (ii) borrowing under and pursuant to the revolving credit agreement.

Since the commercial paper represents activity that is the result of EPWU's long term financing plan, the amounts outstanding are presented as long term. The "paper" can be sold in $100,000 increments and matures from one to 270 days. As of February 28, 2013 there was $8,000,000 outstanding and as of February 28, 2014 the following amount was outstanding:

2014	Maturity Date	Coupon Rate
$ 5,000,000	April 8, 2014	0.12%

6. Other Government Payables

During the fiscal year ending February 28, 2010, EPWU entered into a wholesale contract with Fort Bliss to provide water services for a 20 year period effective June 1, 2009. The El Paso Water Utility is to credit Fort Bliss $3,300,000 with an interest rate of 4.5% totaling $5,010,583 over 20 years ($20,877 monthly) for the engineering/environmental analysis in connection with the Desalination Plant. The following is a list of the principal and interest payments due to Fort Bliss as of February 28, 2014:

Year Ending February	Principal	Interest	Total
2015	$ 128,931	$ 121,598	$ 250,529
2016	134,854	115,675	250,529
2017	141,049	109,480	250,529
2018	147,529	103,000	250,529
2019	154,307	96,222	250,529
2020 - 2024	884,608	368,038	1,252,646
2025 - 2029	1,107,348	145,298	1,252,646
2030	62,166	467	62,633
	$ 2,760,792	$ 1,059,778	$ 3,820,570

The liabilities associated with these bonds were removed from the related payables. As of February 28, 2013 $43,375,000 of bonds remained outstanding with an estimated related escrow balance of $46,402,743. The refunding of the 2003B, 2004, and 2004A reduced debt service by $7,283,471 and resulted in an economic gain (difference between the present values of the old and new debt service payments) of $6,521,301.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

C. Solid Waste Landfill Closure and Post-closure Care Cost

The City owns and operates two landfills located in the East (Clint) and Northeast (McCombs) areas of the City of El Paso. 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.

During fiscal year 2004, the City hired independent consultants to prepare a revised estimate of the total closure and post-closure costs for the landfills. The estimated total closure and post-closure costs, adjusted by an inflation factor specified by the TCEQ, is $70.8 million at August 31, 2014. The recognized portion of the total liability, $20.7 million, is computed based on the percentage of landfill capacity used, approximately 29.69%, as of August 31, 2014. The remaining estimated total current cost of closure and post-closure care remaining to be recognized is $62.3 million.

Clint Landfill (TCEQ Permit 1482) – The City closed this facility in fiscal year 2010. Closure and post-closure costs are estimated at $11.8 million. Approximately $8.6 million has been expended with $55 thousand expended in 2014, resulting in the recorded liability of $3.1 million.

Clint Landfill (TCEQ Permit 2284) – This landfill is currently accepting solid waste and capacity used is 26.16% at August 31, 2014. The estimated closure and post-closure cost liability of $7.5 million is included in the recorded liability.

McCombs Landfill (TCEQ Permit 729A) – This landfill is currently accepting solid waste and capacity used is 23.6% at August 31, 2014. The estimated closure and post-closure cost liability of $10.0 million is included in the recorded liability. TCEQ's review of the revised closure and post-closure cost estimate is pending. Management believes TCEQ will accept the estimate.

Actual costs may be higher due to inflation, changes in technology or changes in regulations. The Department of Environmental Services, an enterprise fund and part of the City will meet closure and post-closure care financial requirements.

Sections 330.280-286 of Title 30 of the *Texas Administrative Code* requires landfill owners to demonstrate financial assurance that they will have sufficient financial resources to satisfy closure and post-closure care expenses at such time as these become payable. The regulations provide various means by which a municipality may demonstrate financial assurance. For the year ended August 31, 2014, the City met all of the financial tests required by the TCEQ and will demonstrate financial assurance to the TCEQ by way of the City's most recent bond rating and/or financial ratios computed using 2014 audited financial statements.

NOTE 8. LONG-TERM OBLIGATIONS (Continued)

D. Solid Waste Transfer Station

The City owns and operates a transfer process facility for solid waste near Delta Street in El Paso (Delta Transfer Station – TCEQ Permit 728). Beginning in March 2000, Section 330.282 of Title 30, the *Texas Administrative Code*, administered by the TCEQ, required "a detailed written cost estimate, in current dollars, showing the cost of hiring a third party to close the process facility by cleaning up the litter and debris from the site and the equipment, hauling the litter and debris to an approved landfill and to render the facility closed by dismantling vital operational parts and locking up the facility." At August 31, 2014, the estimated total cost of closure of the Delta Transfer Station is $120,241 and is recognized as a liability in these financial statements. The TCEQ, pending review and acceptance of this estimate, utilizes the previous estimate of $92,272.

E. Arbitrage Rebate Payable

At August 31, 2014, the City did not have earned interest revenue on unused bond proceeds in excess of amounts allowed by applicable Federal regulations that may be subject to rebate to the Federal government.

NOTE 9. FUND EQUITY

Fund balance components of Governmental Funds are as follows:

	General Fund	Community Development Block Grants	Debt Service	Downtown Development Debt	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds
Fund balances:							
Nonspendable:							
Inventory and Prepaids	$ 6,820,046	$ -	$ -	$ -	$ -	$ -	$ 106,226
Restricted for:							
Cash reserve	17,417,752	-	-	-	-	-	-
Debt Service	-	-	2,172,611	-		-	-
Municipal Court	-	-	-	-	-	-	3,687,761
Capital Projects	-	-	-	-	8,461,139	1,390,226	262,018
PEG	-	-	-	-	-	-	3,891,507
Civic Center	-	-	-	-	-	-	535,265
Library	-	-	-	-	-	-	358,956
Art Museum	-	-	-	-	-	-	533,665
Police	-	-	-	-	-	-	5,293,694
Public Health	-	-	-	-	-	-	142,759
Committed to:							
Parks	-	-	-	-	-	-	1,760,703
Economic Development	-	-	-	-	-	-	3,512,441
Mayor and City Council	-	-	-	-	-	-	251,306
Fire	-	-	-	-	-	-	47,256
Police	-	-	-	-	-	-	1,042,050
Assigned	-	-	-	-	-	-	139,529
Unassigned	9,151,599	-	-	-	-	-	(953,786)
Total fund balances	$ 33,389,397	$ -	$ 2,172,611	$ -	$ 8,461,139	$ 1,390,226	$ 20,611,350

NOTE 9. FUND EQUITY (Continued)

El Paso International Airport

The Airport has various assets that are restricted for specific use in accordance with an agreement with the United States Government entered into in 1950 whereby 1,907 acres of land were donated to the Airport. Any revenues derived from the sale, lease or other use of this land must be utilized for the development, improvement, operation and maintenance of the Airport subject to the approval of the Federal Aviation Administration. Earnings from invested funds may be used for the purposes previously described. Under this agreement, advances to other Airport funds for development and improvement of Airport facilities are permitted, subject to approval from the Federal Aviation Administration.

Business-type Activities

The balances of the restricted net position accounts in the enterprise funds are as follows:

Restricted by Federal Aviation Administration:		
El Paso International Airport	$	11,306,935
Restricted for customer facility charge:		
El Paso International Airport		8,369,148
Restricted for passenger facilities:		
El Paso International Airport		4,076,064
Total restricted net assets	$	23,752,147

Component Unit – EPWU

Based upon certain bond covenants and other requirements, EPWU is required to establish and maintain prescribed amounts of resources (consisting of cash and temporary investments) that can be used only to service outstanding debt and other specifically restricted activities (construction, improvements and customer deposits).

NOTE 10. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Claim liabilities are estimated considering the effects of inflation, recent claim settlement trends (including frequency and amounts of payouts) and other economic and social factors (including the effects of specific, incremental claim adjustment expense, salvage and subrogation).

A. Internal Service Funds

Provisions under various types of risk are presented below:

Internal Service Funds account for certain self-insured activities. These include Workers' Compensation, Group Health and Unemployment Compensation. The premiums are recognized as revenues in the Internal Service Funds and as expenditures or expenses in the Governmental and Proprietary fund types, as appropriate. Accruals for unpaid claims and claims incurred but not reported are reflected in the accompanying proprietary funds balance sheet as Claims and Judgments.

NOTE 10. RISK MANAGEMENT (Continued)

A. Internal Service Funds (Continued)

This provision is based upon City experience, including recoveries, since the inception of the insurance programs and represents the loss and an allocated loss expense. The total estimated claims payable at August 31, 2014, is $15,220,661 of which $11,746,262 represents workers' compensation claims reserve losses. Employees of EPWU (the proprietary component unit) also participate in the group health plan that is managed by the City. The total claims liability reported in the Internal Service Funds at August 31, 2014, is based on the requirements of GASB Statement Number 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. No settlements in excess of insurance coverage were made in any of the prior three fiscal years.

Changes in the Funds' claims liability amount in fiscal 2014, 2013 and 2012 were:

	Workers' Compensation	Group Health	Unemployment Compensation	Total
Claims liability at August 31, 2012	$ 13,842,068	$ 3,648,406	$ -	$ 17,490,474
Incurred claims	6,512,425	37,070,844	260,810	43,844,079
Payment on claims	(7,513,800)	(37,744,843)	(260,810)	(45,519,453)
Claims liability at August 31, 2013	12,840,693	2,974,407	-	15,815,100
Incurred claims	5,645,882	39,733,941	347,372	45,727,195
Payment on claims	(6,740,313)	(39,233,949)	(347,372)	(46,321,634)
Claims liability at August 31, 2014	$ 11,746,262	$ 3,474,399	$ -	$ 15,220,661

B. General Liability Insurance

The City is self-insured for general, police officers and certain automobile liability, with the exception of the Mass Transit Department's fleet of vehicles, liability for the Airport, certain automobile liability and certain other catastrophic liability for which the City is insured. Expenditures for self-insured liabilities are accounted for in the General Fund, which will pay any liabilities incurred.

The City has joined together with other governments in the Texas Municipal League Intergovernmental Risk Pool (TML). The City pays an annual premium to TML for auto vehicle insurance coverage. The agreement with TML provides that TML will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of $500,000 to $1,000,000 for each insurance event. The City anticipates no contingent losses.

TML has published its own financial report that can be obtained from the Texas Municipal League Intergovernmental Risk Pool, Austin, Texas.

The City continues to carry commercial fidelity bonds for elected officials and for management.

C. Property and Casualty Insurance

Property, casualty, boiler and machinery insurance is provided by a commercial carrier.

NOTE 10. RISK MANAGEMENT (Continued)

D. Workers' Compensation Insurance

The City self-insures against workers' compensation claims.

E. Group Health and Life Insurance

The City maintains a group health insurance plan for active and retired employees and their eligible dependents through a self-insured plan of benefits. Aetna Inc. administers the plan. Reinsurance coverage limits the annual liability. Contributions to the fund are provided by both the City and participating employees. A commercial carrier provides the group life insurance plan. Costs are recorded in the fund from which the employees' compensation is paid.

F. Unemployment Compensation Insurance

The City self-insures for unemployment compensation claims through an agreement with the Texas Workforce Commission (TWC). Under the agreement, TWC administers all claims and is reimbursed by the City for claims incurred plus administrative charges.

T. Component Unit – EPWU

EPWU is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. EPWU, through the City, maintains insurance policies acquired from independent insurance carriers covering all structural property.

EPWU provides health benefits, life insurance and worker's compensation benefits under the City's self-insurance plan. Contributions to the plans are provided by both EPWU and participating employees. A commercial carrier provides the group life insurance plan.

The total estimated claims payable at February 28, 2014 is $1,384,915 of which $871,868 and $513,047 represents workers' compensation claims and health benefits claims, respectively.

Changes in accrued liabilities for these claims follow:

Claims liability at February 29, 2012	$ 1,267,609
Incurred claims	4,823,825
Payment on claims	(4,822,316)
Claims liability at February 28, 2013	1,269,118
Incurred claims	3,763,153
Payment on claims	(3,647,356)
Claims liability at February 28, 2014	$ 1,384,915

NOTE 11. COMMITMENTS AND CONTINGENCIES

A. Litigation and Claims

Claims and lawsuits against the City that are deemed as probable are estimated at an exposure range between $3,476,103 and $7,476,103. The City has accrued $3,753,103 as of August 31, 2014 related to probable classified lawsuits.

B. Grants

The City has received Federal and State financial assistance in the form of grants and entitlements that are subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement by the grantor agency for expenditures disallowed under terms and conditions specified in the grant agreements. In the opinion of City management, such disallowances, if any, will not be significant.

C. Other Bond Issues

The City has, in prior years, participated in several issues of Industrial Revenue Bonds and International Airport Special Facilities Revenue and Refunding Bonds, issued for the purposes of constructing privately owned manufacturing, commercial and other related facilities within the City. These bonds are neither direct nor contingent liabilities of the City, as the revenue from the lease agreements and property purchased with the bond proceeds are pledged for the total payment of the principal and interest on the bonds and the bondholders can look only to these sources for repayment.

At August 31, 2014, no Industrial Revenue Bonds issued by the City were outstanding.

On April 15, 2007, the City issued $400,000 in Public Improvement District #1 special assessment revenue bonds. This bond is not a general obligation of the City and does not give rise to a charge against the general credit or taxing powers of the City. At August 31, 2014, the outstanding liability of these bonds is $252,601.

D. Unfunded Pension Liabilities

In February 2004, the voters of the City authorized the City to contract with the FPPF to make contributions to the FPPF solely for the purpose of addressing the unfunded liabilities of the FPPF, subject to receipt of certain agreements between the City and the FPPF. As of January 1, 2014, the latest actuarial valuation reflected unfunded liabilities of $114,707,333 for the FPPF-Fireman Division and $193,755,713 for the FPPF-Policeman Division.

NOTE 11. COMMITMENTS AND CONTINGENCIES (Continued)

D. Unfunded Pension Liabilities (Continued)

In September 2003, the voters of Texas ratified an amendment to the Texas Constitution, Article 16, Sec. 66 which provides: "The political subdivision or subdivisions and the retirement system that finance benefits under the retirement system are jointly responsible for ensuring that benefits under this section are not reduced or otherwise impaired." In the event of a conflict between a City Charter provision and a provision of the Constitution, the Constitution provision would likely prevail, in which case the City could be obligated to make additional contributions to the FPPF. The nature and amount of underfunding of the FPPF and the amount the City may be required to contribute is unknown at this time.

E. Component Unit – EPWU

Through the ordinary course of its operations, EPWU becomes subject to various claims and litigation. As of the date of these financial statements, EPWU was named in various legal actions. To the extent the outcome of such litigation is determined to result in probable loss to the EPWU, such loss is accrued in the financial statements. However, as of February 28, 2014, no amounts have been accrued because legal counsel has not determined that the litigation will result in a probable loss to EPWU since the outcome cannot be determined at this time. Management and legal counsel are of the opinion that settlement of these claims and pending litigation will not have a materially adverse effect on EPWU's financial statements.

EPWU has received federal and state financial assistance for specific purposes that are subject to review and audit by the grantor agencies. Although management believes compliance with grant guidelines is adhered to, grantor audits could result in requests for reimbursement of expenditures determined to be disallowed. Management believes such disallowances, if any, will be immaterial.

NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS

Plan Description: The City sponsors and administers an informal single-employer defined benefit healthcare plan. Texas statute provides that retirees from a municipality with a population of 25,000 or more and that receive retirement benefits from a municipal retirement plan are entitled to purchase continued health benefits coverage for the retiree and the retiree's dependents unless the retiree is eligible for group health benefits coverage through another employer. The State of Texas has the authority to establish and amend the requirements of this statute. The City does not issue standalone financial statements of the healthcare plan but all required information is presented in this report.

NOTE 12. POSTEMPLOYMENT HEALTH CARE BENEFITS (Continued)

Funding Policy: The contribution requirements of plan members are established by City ordinance and may be amended as needed. Retiree coverage is the same as the coverage provided to active City employees. Retirees pay premiums ranging from $105.53 per month to $1,318.56 per month depending on the coverage elected. The City's adopted budget policy maintains that retirees must pay 45% of the cost of premiums and the City will fund the remaining 55%. Retirees are responsible for the full cost of coverage for their dependents who participate in the plan. The cost of retiree healthcare benefits is recognized on a pay-as-you-go financing method and is recorded as an expense in the Internal Service Self-Insurance Fund as liabilities are incurred. Of 2,677 retirees eligible, there were 2,605 retirees covered under this plan at August 31, 2014. Dependent coverage was provided for 390 of the retirees. Total benefits paid by the City for retirees during the fiscal year were $21,830,044. Retirees contributed $14,039,600 or 39% of the total current year cost.

Annual OPEB Cost and Net OPEB Obligation: The City's annual other post-employment benefit (OPEB) expense is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation:

Annual required contribution	$ 15,034,006
Interest on net OPEB obligation	3,188,437
Adjustment to annual required contribution	(4,349,846)
Annual OPEB cost	13,872,597
Total annual employer contribution (pay-as-you-go)	(4,715,671)
Increase in net OPEB obligation	9,156,926
Net OPEB Obligation - August 31, 2013	70,854,150
Net OPEB Obligation - August 31, 2014	$ 80,011,076

The components of the annual required contribution (ARC) calculation reflecting a 30-year amortization period is as follows:

Normal cost	$ 5,621,504
Amortization cost	9,412,502
Annual required contribution (ARC)	$ 15,034,006

NOTE 12. POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of August 31 is as follows:

Fiscal Year Ended August 31	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2014	$ 13,872,597	17.3%	$ 80,011,076
2013	17,533,387	24.7%	70,854,150
2012	17,901,191	22.0%	57,649,359
2009	13,567,807	20.6%	21,394,214
2008	13,741,885	22.7%	10,622,927

Funded Status and Funding Progress: As of September 1, 2013, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was $153,319,191, and the actuarial value of assets was $0, resulting in an unfunded actuarial accrued liability (UAAL) of $153,319,191. The covered payroll (annual payroll of active employees covered by the plan) was $226,485,424 and the ratio of the UAAL to the covered payroll was 67.7%.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the September 1, 2013, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.5% investment rate of return based on the City's rate of return on investments for 2007, and an annual healthcare cost trend rate of 4.8% for 2013 and then reduced by decrements of one-half percent annually to an ultimate rate of 4.2% after five years. Both rates included a 4.8% inflation assumption. The UAAL is being amortized as a level dollar of projected payroll on an open basis. The remaining amortization period at August 31, 2013, was thirty years.

NOTE 13. PENSION PLANS

The employees of City of El Paso and EPWU participate in one of two single-employer defined benefit pension plans: the City Employees' Pension Fund (CEPF) and the Firemen and Policemen's Pension Funds (FPPF), which consists of separate divisions for firemen (FPPF-Firemen Division) and policemen (FPPF-Policemen Division). Separate boards of trustees administer these pension plans as described in Note 1 (CEPF Board and FPPF Board, respectively). The CEPF was established in accordance with authority granted by Chapter 2.64 of the El Paso City Code and is a component unit (fiduciary fund type) of the City. The FPPF was established in accordance with authority granted by Article 6243b of *Vernon's Annotated Texas Statutes* and is a component unit (fiduciary fund type) of the City. Each pension plan issues stand-alone financial statements that may be obtained from the respective funds' administrative offices.

Firemen and Policemen's Pension Funds	201 E. Main Suite 1616 El Paso, TX 79901
City Employees' Pension Fund	400 W. San Antonio Ave. Suite B El Paso, TX 79901

A. Membership

Membership of each plan consisted of the following:

	August 31, 2014	December 31, 2013	
	CEPF	FPPF-Firemen Division	FPPF-Police Division
Retirees and beneficiaries receiving benefits	2,605	644	853
Terminated plan members entitled to but not yet receiving benefits	72	8	18
Active plan members	4,164	871	1,052
Total	6,841	1,523	1,923

B. City Employees' Pension Fund

1. Plan Description

Substantially all full-time employees of the City are eligible to participate in the retirement plan, except for uniformed firefighters and police officers who are covered under separate plans. Non-employer contributions are limited to participating employees of the CEPF.

The designated purpose of the CEPF is to provide retirement, death, and disability benefits to participants or their beneficiaries. The CEPF is administered by the CEPF Board, which is comprised of two citizens designated by the Mayor who are not officers or employees of the City, four elected City employees, a retiree, and two district representatives. The CEPF Board contracts with an independent pension custodian, investment managers, a pension consultant and an actuary to assist in managing the CEPF.

NOTE 13. PENSION PLANS (Continued)

A. City Employees' Pension Fund (Continued)

1. Plan Description (Continued)

Through August 31, 2014, the City is the only contributing employer. The CEPF pays direct administrative costs. The City provides indirect administrative support such as office space, utilities, and payroll processing at no charge to the CEPF. The CEPF reimburses the City for various direct costs of processing pension checks, such as postage and supplies.

The CEPF is not required to maintain any legally required reserves.

Participation is mandatory for classified employees (except permanent part-time employees). For non-classified employees, participation is mandatory for employees hired after July 1997. Classified employees include all persons who are permanent, full-time employees and are not otherwise excluded from the CEPF.

Members who were first participants prior to September 1, 2011, accrue benefits based on Tier I provisions as follows:

- Participants who leave the Plan before completion of five years of service receive a refund of their contributions. Participants leaving the Plan with more than five years but less than 10 years of service may receive a refund of their contributions plus interest at 5.5% compounded annually. Participants become fully vested after reaching 40 years of age and 10 years of service or 45 years of age and seven years of service. Normal retirement is the earlier of: (i) 55 years of age with 10 years of service, (ii) 60 years of age with seven years of service or (iii) 30 years of service, regardless of age. Participants who have met the minimum vesting requirements may retire, but defer receiving pension payments until they reach normal retirement age. Alternatively, such vested participants may elect an early retirement, which will provide an actuarially reduced pension benefit payment upon termination. Persons retiring and eligible to receive benefits receive monthly pension payments in the amount of 2.5% of average monthly gross earnings received by the employee during the three years immediately prior to retirement, or 2.5% of the average monthly base salary received by the employee during the year immediately prior to retirement, or 2.5% of the monthly base salary pay for the month immediately prior to retirement, whichever is greater, multiplied by the number of completed years of service, plus .2083 of 1% of such average for each additional completed or fractional part of a month of service.

NOTE 13. PENSION PLANS (Continued)

B. City Employees' Pension Fund (Continued)

1. Plan Description (Continued)

Members who were first participants on or after September 1, 2011, accrue benefits based on Tier II provisions as follows:

- Participants who leave the Plan before completion of seven years of service receive a refund of their contributions. Participants leaving the Plan with more than seven years but less than 10 years of service may receive a refund of their contributions plus interest at 3% compounded annually. Participants become fully vested after reaching 45 years of age and seven years of service. Normal retirement is the earlier of: (i) 60 years of age with seven years of service, or (ii) 35 years of service, regardless of age. Participants who have met the minimum vesting requirements may retire, but defer receiving pension payments until they reach normal retirement age. Alternatively, such vested participants may elect an early retirement, which will provide an actuarially reduced pension benefit payment upon termination. Persons retiring and eligible to receive benefits receive monthly pension payments in the amount of 2.25% of average monthly gross earnings received by the employee during the three years immediately prior to retirement, multiplied by the number of completed years of service, plus .1875 of 1% of such average for each additional completed or fractional part of a month of service, limited to 90% of the three-year average final pay.

2. Basis of Accounting

The accounting policies of the CEPF have been established to conform to GAAP for state and local governments as promulgated by authoritative pronouncements issued by the Governmental Accounting Standards Board. The CEPF is accounted for on an economic resources measurement focus using the accrual basis of accounting.

The preparation of financial statements in conformity with GAAP requires the CEPF's management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported changes in net position during the reporting period. Actual results may differ from those estimates.

B. City Employees' Pension Fund (Continued)

3. Method Used to Value Investments

Investments are stated at fair value in the accompanying statements of plan net position. The fair value of marketable investments, including U.S. government securities, mutual funds, corporate bonds and stocks, is determined by the latest bid price or by the closing exchange price at statement of plan net position dates. The fair value of investments in bank collective investment, commingled and real estate investment funds are determined by the investment managers based on the fair values of the underlying securities in the funds. In general, the fair value of the underlying securities held in the real estate investment funds are based upon property appraisal reports prepared by independent real estate appraisers (members of the Appraisal Institute or an equivalent organization) within a reasonable amount of time following acquisition of the real estate and no less frequently than annually thereafter. Bank collective investment funds are governed by Section 9.18 of Regulation 9 issued by the Office of Comptroller of the Currency and by other applicable regulations as defined by the Mellon Bank, N.A. Employee Benefit Collective Investment Fund Plan.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net appreciation in fair value of investments reflected in the accompanying statements of changes in plan net position represents gains or losses realized during the year plus or minus the change in the net unrealized gains or losses on investments. The change in net unrealized gains or losses on investments represents the change in the difference between the cost and fair value of investments at the beginning versus the end of the year.

4. Concentration of Investments

The following table presents the fair value of investments that represent 5% or more of the CEPF's net position available for benefits at August 31, 2014. These investments are in bank collective investment funds which consist of diversified portfolios of investments as described previously.

	Shares	Fair Value
EB MCM DV International Specialized Investment		
Mellon Capital Management Corporation	159,696.456	$ 64,625,595
EB MCM DV Aggregate Bond Index Fund		
Mellon Capital Management Corporation	21,256.651	56,219,567
EB MCM DV Mid Cap Specialized Investment		
Mellon Capital Management Corporation	164,374.089	55,736,034
EB MCM DV Tangent Added Fund		
Mellon Capital Management Corporation	218,808.673	41,224,061
EB MCM DV Stock Index Fund		
Mellon Capital Management Corporation	85,003.345	40,148,854
UBS Trumbull Property Fund		
UBS Realty Investors	4,321.114	39,929,910
Franklin Templeton Global Multi Sector Plus		
Franklin Templeton Investments	2,998,803.909	38,744,547

NOTE 13. PENSION PLANS (Continued)

B. City Employees' Pension Fund (Continued)

5. Contributions Required and Contributions Made

Contribution rates for the CEPF are based upon local statutes and are not actuarially determined. However, each time a new actuarial valuation is performed, contribution requirements are compared to the actuarially determined amount necessary to fund service costs and amortize the unfunded actuarial accrued liability (using entry-age-normal cost method) over thirty years. As of the most recent actuarial valuation, the contribution rate was 22.10% of annual covered payroll.

Contributions for the year ended August 31, 2014, were made as follows:

	Amount	Stated Percentage of Covered Payroll
Employer contribution	$ 21,739,159	13.45%
Employee contributions	14,039,600	8.65%
Total contributions	$ 35,778,759	22.10%

6. Securities Lending Transactions

The CEPF enters into securities lending transactions with broker/dealers for which fees are paid to the CEPF. The Board may legally and contractually authorize the use of the CEPF's securities for lending transactions. Parameters are established by the CEPF's investment guidelines for securities lending transactions. These guidelines require that all securities lending occur with specified broker/dealers and that securities be collateralized using U.S. issuer securities at 102% and non U.S. issuer securities at 105% of the fair value of the securities. U.S. issuer securities used as collateral and are marked to market on a daily basis to ensure that the collateralization requirements of the fair value of investments is always maintained. The CEPF may not pledge or sell the collateral securities except on default of the borrower. Because of this, the CEPF administration believes there is minimal credit risk associated with securities lending transactions. There is no loss indemnification provided to the CEPF by the investment managers or broker/dealers.

At August 31, 2014, the fair value of securities loaned to others was $22,906,404 consisting of corporate stocks.

NOTE 13. PENSION PLANS (Continued)

B City Employees' Pension Fund (Continued)

7. Annual Pension Cost and Net Pension Obligation

The City's annual pension cost and net pension obligation to CEPF for the current year were as follows:

Annual Required Contribution (ARC)	$ 22,649,727
Interest on Net Pension Obligation	143,703
Adjustment to ARC	(107,101)
Annual Pension Cost (APC)	22,686,329
Contributions Made	21,739,159
Increase in Net Pension Obligation	947,170
Net Pension Obligation, 8/31/2013	1,916,045
Net Pension Obligation, 8/31/2014	$ 2,863,215

The City's annual pension cost, the percentage of annual pension cost contributed to the plan, and the net pension obligation for 2014 is as follows:

Fiscal Year Ended August 31	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Net Pension Obligation
2014	$ 22,686,329	95.8%	$ 2,863,215
2013	21,100,477	97.2%	1,916,045
2012	19,634,700	99.4%	1,318,396

8. Funded Status and Funding Progress:

The funded status of the plan as of August 31, 2014, the most recent actuarial valuation date, was as follows:

Actuarial accrued liability (AAL)	$ 859,629,640
Actuarial value of plan assets	732,892,525
Unfunded AAL	$ 126,737,115
Funded Ratio (actuarial value of plan assets/AAL)	85.3%
Covered payroll (active plan members)	$ 153,613,308
Unfunded AAL as a percentage of covered payroll	121.2%

NOTE 13. PENSION PLANS (Continued)

B City Employees' Pension Fund (Continued)

9. Actuarial Methods and Assumptions:

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the August 31, 2014, actuarial valuation, the entry age normal cost method was used. The actuarial value of pension benefit assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The actuarial assumptions included a 7.5% investment rate of return (net of administrative expenses), projected salary increases of 3.50%, which includes an inflation rate of 3.50% and no costs of living increases. The remaining amortization period at August 31, 2014, was 21 years using a level percent, open basis, amortization period. There were no factors that significantly affected the identification of trends such as changes in benefits, actuarial methods or assumptions.

C. Firemen and Policemen's Pension Fund

1. Plan Description

The designated purpose of the FPPF is to provide retirement, death and disability benefits to participants or their beneficiaries.

The FPPF is a defined benefit pension plan covering uniformed firefighters and police officers employed by the City of El Paso. Non-employer contributions are limited to participating employees. The City of El Paso is the only participating employer. The City's contributions to the FPPF are limited to 18.50% of compensation as provided by the City Charter. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of the legal funding limitations.

The FPPF – Firemen Division is a defined benefit, contributory retirement plan covering uniformed employees of the Fire Department. Participants are required to contribute 15.28% of their compensation to the FPPF.

NOTE 13. PENSION PLANS (Continued)

C. Firemen and Policemen's Pension Fund (Continued)

1. Plan Description (Continued)

The FPPF – Policeman Division is a defined benefit, contributory retirement plan covering uniformed employees of the Police Department. Participants are required to contribute 13.89% of their compensation to the FPPF.

Under both divisions, membership is mandatory and effective upon commencement of the probationary period. Participant contributions are not refunded if a participant terminates with less than five years of service and all benefits under the FPPF are terminated. Participant contributions (without interest) are refunded upon request if a participant terminates with five or more years of service but less than twenty years of service. All benefits under the FPPF are terminated if contributions are refunded.

Upon completion of ten or more years of service, a participant may terminate his service for reasons other than disability or death and receive a pension commencing at age fifty or immediately upon date of termination of service if at least fifty years of age at the time of termination. The pension benefit is equal to 2.75% times final compensation, times the number of years of service, not to exceed twenty-eight years. Normal retirement occurs when employees reach age forty-five and have twenty years of service. Retirement benefits are computed based upon 2.75% of the participant's final compensation times the number of years of service, not to exceed 77% of a participant's final compensation. A reduced pension benefit is permitted with twenty years of service and before age forty-five. The pension benefit is equal to 2.75% times final compensation times the number of years of service, not to exceed twenty-eight, multiplied by the appropriate actuarial reduction factor.

Final compensation is based upon the participant's highest wages in any calendar month within the 12 months preceding retirement excluding overtime pay. Except for disability pensions, a participant's final rank must have been held for at least six months in order to use the monthly pay at the higher rank. A surviving spouse receives 100% of the retiree's pension subject to certain provisions. A participant may receive disability benefits resulting from a total and permanent disability from an injury in the line of duty or any injury not due to the member's own fault. The disability benefit is equal to 2.75% of final compensation times the number of years of service, not to exceed twenty-eight years, with a minimum benefit of 50% of final compensation. Cost-of-living adjustments are granted to individuals retiring after March 23, 1980, subject to applicable waiting periods, except for deferred retirees. Participants who are fifty years old and have twenty and one-half years of service may elect the Back Deferred Retirement Option Program (Back DROP). The Back DROP benefit is a lump sum payment and a reduced monthly benefit. The Back DROP period must be at least six months and not more than thirty-six months.

NOTE 13. PENSION PLANS (Continued)

A. Firemen and Policemen's Pension Fund (Continued)

1. Plan Description (Continued)

The FPPF is maintained under the provisions of Article 6243b of Vernon's Annotated Texas Statutes. All current FPPF provisions are set forth in the City of El Paso Firemen and Policemen's Pension Fund Plan Document as Restated Effective July 1, 2007. Benefit provisions, contribution obligations and funding policy of the Fund are established and amended in accordance with authority granted by Article 6243b of Vernon's Annotated Texas Statutes. The costs of administering the Fund are paid out of the Fund's assets. The complete Plan Document containing benefit and vesting provision in their entity is available at the Pension office.

2. Basis of Accounting

The accounting policies of the FPPF have been established to conform to generally accepted accounting principles for state and local governments as promulgated by authoritative pronouncements issued by the Governmental Accounting Standards Board. The Fund is accounted for on an economic resources measurement focus using the accrual basis of accounting.

Employer and participant contributions are recognized in the period in which employees provide services to the entity. Benefits and refunds are recognized when paid in accordance with the terms of each plan.

3. Method Used to Value Investments

Investments are stated at fair value in the accompanying combined statements of plan net position. The fair value of marketable investments is determined by the latest bid price, closing exchange price at year end, institutional bid evaluation and net asset value as considered appropriate for each investment type by the Northern Trust Company. The estimated fair value of alternative investments is based on the most recent valuations provided by the external investment managers. The Fund believes the carrying amount of these financial instruments is a reasonable estimate of the fair value. Because alternative investments are not readily marketable, their estimated value is subject to uncertainty and therefore may differ from the value that would have been used had a ready market for such investments existed. Third-party investment managers administer substantially all marketable securities of the Fund. Gains and losses resulting from securities transactions are recorded in investment income.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

4. Contributions Required and Contributions Made

Funding policies providing for periodic employer contributions are determined by City Charter, and employee contributions as established by the Board of Trustees and a vote of active participants in accordance with Article 6243b (Act) of Vernon's Annotated Texas Statutes.

NOTE 13. PENSION PLANS (Continued)

C. Firemen and Policemen's Pension Fund (Continued)

4. Contributions Required and Contributions Made (Continued)

Actuarial valuations are prepared biennially for the Fund.

The Fund's actuary has indicated that, under the current contribution requirements, the FPPF will not accumulate sufficient assets to amortize the Unfunded Actuarial Accrued Liability (UAAL).

Based upon the results of the actuarial evaluations, if present contribution requirements are insufficient to accumulate sufficient assets to amortize the unfunded actuarial accrued liability, the FPPF's Board of Trustees, after approval by secret ballot of the rank and file policemen or firemen, could increase participant contributions or decrease participant benefits to maintain the actuarial integrity of the system. The City's contribution is determined by a formula set forth in the City Charter.

5. Securities Lending

The FPPF has a securities lending agreement with its custodian, the Northern Trust Company (the Lending Agent), under which FPPF owned investments are lent to one or more borrowers for a fee. The Lending Agent is responsible for collecting all required collateral in the form of U.S. dollar cash, securities issued or guaranteed by the United States Government or its agencies or instrumentalities, or irrevocable letters of credit issued by banks independent of the borrowers.

The lending agent is authorized to enter into securities lending transactions of U.S. and non-U.S. Securities (securities) in accordance with the terms of the Securities Lending Authorization Agreement (the agreement). The Lending Agent is authorized to lend the Funds securities to one or more borrowers as seen appropriate but limited to the listed or described borrowers as listed in the attachment to the aforementioned agreement.

The Lending Agent shall indemnify, defend and hold the Fund harmless from and against any losses, damages, costs and expenses (other than special, incidental, indirect or consequential losses, damages, costs or expenses) the Fund may incur if the Lending Agent is unable to recover borrowed securities and distributions made during the term of the loans with respect to those securities as a result of the Lending Agent's failure (a) to make a reasoned determination of the creditworthiness of a borrower, (b)to demand adequate and appropriate collateral on a prompt and timely basis and (c) to perform its duties and responsibilities under the agreement.

The agreement states that collateral must have a market value equal to no less than 100% of the market value of the borrowed securities.

Each business day the Lending Agent and the Fund shall determine the market value of the collateral and the borrowed securities. If on any business day the market value of all the collateral shall be less than the required value, the Lending Agent shall demand from the borrower, subject to a de minimis rule of change in value appropriate to the type of borrowed securities, additional collateral so that the market value of the additional collateral, when added to the market value of the collateral previously delivered to the Lending Agent, shall equal the required value.

NOTE 13. PENSION PLANS (Continued)

C. Firemen and Policemen's Pension Fund (Continued)

5. Securities Lending (Continued)

If on any business day the market value of all the collateral shall be greater than the required value, the Lending Agent shall, upon request from the borrower, subject to a de minimus rule of change in value appropriate to the type of borrowed securities, redeliver the borrower such amount of collateral selected by the borrower so that the market value of all collateral equals the required value. Credit risk is deflated as the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Fund's policy requires investment Grade Securities.

The Fund is authorized to enter into securities lending transactions under Texas State Statutes Section 2256.0015.

At December 31, 2013, $79,757,635 of FPPF owned investments were loaned to others.

6. Annual Pension Cost and Net Pension Obligation

The City's annual pension cost and net pension asset relating to FPPF for the current year were as follows:

Fireman Division:

Annual Required Contribution (ARC)	$ 13,579,930
Interest on Net Pension Obligation (7.75%)	(3,982,010)
Adjustment to ARC (17.12)	3,001,214
Annual Pension Cost (APC)	12,599,134
Contributions Made	10,538,802
Increase in Net Pension Obligation	2,060,332
Net Pension Asset, 8/31/2013	(51,380,777)
Net Pension Asset, 8/31/2014	$ (49,320,445)

Policeman Division:

Annual required contribution	$ 21,215,326
Interest on net pension obligation	(444,666)
Adjustment to annual required contribution	335,141
Annual pension cost	21,105,801
Contributions made	14,423,332
Increase in net pension obligation	6,682,469
Net pension asset - 8/31/2013	(5,737,621)
Net pension obligation - 8/31/2014	$ 944,848

NOTE 13. PENSION PLANS (Continued)

C. Firemen and Policemen's Pension Fund (Continued)

6. Annual Pension Cost and Net Pension Obligation (Continued)

The net pension asset below for FPPF is allocated as a $50,163,274 net pension asset for the governmental activities and a $1,787,677 net pension obligation for the Airport. This amount is included on the Statement of Net Position with the long term liabilities of the Business-type Activities.

The City's annual pension cost, the percentage of annual pension cost contributed to the plan, and the net pension obligation for 2014 is as follows:

Fireman Division

Fiscal Year Ended August 31,	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Net Pension Obligation (Asset)
2014	$ 12,599,134	83.6%	$ (49,320,445)
2013	11,929,839	84.3%	(51,380,777)
2012	11,106,368	89.7%	(53,249,634)

Policeman Division

Fiscal Year Ended August 31,	Annual Pension Cost	Percentage of Annual Pension Cost Contributed	Net Pension Obligation (Asset)
2014	$ 21,105,801	68.3%	$ 944,848
2013	20,279,010	68.3%	(5,737,621)
2012	17,904,401	74.9%	(12,167,258)

13. PENSION PLANS (Continued)

C. Firemen and Policemen's Pension Fund (Continued)

7. Funded Status and Funding Progress:

Fireman Division:

As of January 1, 2014, the most recent actuarial valuation date, the plan was 80.7% funded. The actuarial accrued liability for benefits was $593,936,328 and the actuarial value of assets was $479,228,995, resulting in an unfunded actuarial accrued liability (UAAL) of $114,707,333. The covered payroll (annual payroll of active employees covered by the plan) was $53,872,177 and the ratio of the UAAL to the covered payroll was 212.9%.

Policeman Division:

As of January 1, 2014, the most recent actuarial valuation date, the plan was 78.2% funded. The actuarial accrued liability for benefits was $890,192,914 and the actuarial value of assets was $696,437,201, resulting in an unfunded actuarial accrued liability (UAAL) of $193,755,713. The covered payroll (annual payroll of active employees covered by the plan) was $70,817,206 and the ratio of the UAAL to the covered payroll was 273.6%.

8. Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Actuarially determined amounts are subject to revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, will present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the January 1, 2014 actuarial valuation, the entry age normal cost method was used. The actuarial value of pension benefit assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period. The actuarial assumptions included a 7.75% investment rate of return (net of administrative expenses), projected salary increases of 4.5% to 10.75%, which includes an inflation rate of 3.5% and a cost of living adjustment of 3%. The remaining amortization period at January 1, 2012, was 30 years using a level percent, open basis, amortization period.

NOTE 14. EXCESS OF EXPENDITURES OVER APPROPRIATIONS

A summary, by department, of expenditures exceeding appropriations at the legal level of budgetary control is as follows:

City Manager	$	80,205
Office of Management and Budget		38,500
Information Technology		75,609
Human Resources		41,124
Facilities Maintenance		459,135
Engineering		39,899
Community and Human Development		65,613
Archaeology Museum		17,538
Nondepartmental		1,251,359

Expenditures exceeding appropriations were funded through revenue sources in excess of the budget.

NOTE 15. Change in Accounting Principle and Restatement of Prior Period Net Position: Component Unit - EPWU

In fiscal year 2014, EPWU adopted GASB Statement No. 65 (GASB 65), *Items Previously Reported as Assets and Liabilities.* GASB 65 affects the way EPWU accounts for debt issue costs and reports losses associated with debt refunding. Previously, the applicable guidance dictated that EPWU capitalize debt issue costs and amortize them over the life of the debt. Debt issue costs are now treated as an expense in the period incurred. Loss on debt refunding is now reported as a deferred outflow of resource instead of a reduction to outstanding debt in the Statement of Net Position. GASB 65 requires all periods presented to be restated to conform to the new requirements. As such, the financial statements as of February 28, 2013 have been restated, and a prior period adjustment was made in fiscal year 2013 for prior years that reduced the net position for the Water and Wastewater Utility Fund by $5,498,679 and the Municipal Drainage Fund by $385,506.

In addition, the estimated gain on a land transfer was restated for the year ended February 28, 2013, which reduced the net position for the Water and Wastewater Utility Fund for fiscal year 2013 in the amount of $913,442.

NOTE 16. SUBSEQUENT EVENTS

There have been no significant events, either, recognized or non-recognized, subsequent to August 31, 2014.

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MD&A

City of El Paso
Required Supplementary Information
Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual
General Fund
For the Year Ended August 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive	% of
	Original	Final	Amounts	(Negative)	Budget
Resources (inflows):					
Property taxes	$ 143,651,090	$ 143,651,090	$ 141,420,945	$ (2,230,145)	98.45%
Penalties and Interest-Delinquent taxes	1,232,070	1,232,070	1,307,371	75,301	106.11%
Sales taxes	82,700,626	80,259,965	80,361,462	101,497	100.13%
Franchise fees	44,059,942	42,320,291	42,287,249	(33,042)	99.92%
Licenses and permits	12,057,858	12,057,858	12,249,386	191,528	101.59%
Fines and forfeitures	13,558,677	11,874,838	11,146,619	(728,219)	93.87%
Charges for services	28,305,849	30,730,024	29,133,558	(1,596,466)	94.80%
Intergovernmental revenues	2,552,083	2,552,083	1,969,780	(582,303)	77.18%
County Participation	448,496	448,496	752,847	304,351	167.86%
Rents and other	1,558,284	1,558,284	1,424,120	(134,164)	91.39%
Interest	400,000	400,000	(116,499)	(516,499)	-29.12%
Transfers In	20,730,894	19,180,632	20,879,603	1,698,971	108.86%
Amounts available for appropriation from current year resources	351,255,869	346,265,631	342,816,441	(3,449,190)	99.00%
Charges to appropriations (outflows):					
General Government:					
Mayor and Council	1,346,740	1,312,241	1,280,432	31,809	97.58%
City Manager	987,999	987,999	1,068,204	(80,205)	108.12%
Office of Management and Budget	1,149,550	1,120,804	1,159,304	(38,500)	103.44%
Internal Audit	443,579	468,579	460,659	7,920	98.31%
Public Information	297,389	258,097	253,721	4,376	98.30%
Municipal Clerk	426,530	426,530	423,879	2,651	99.38%
Financial Services	3,010,078	2,903,161	2,794,862	108,299	96.27%
Information Technology	6,693,221	6,626,879	6,702,488	(75,609)	101.14%
City Records	232,761	232,761	203,604	29,157	87.47%
City Attorney	3,834,607	3,689,618	3,436,830	252,788	93.15%
Human Resources	984,959	994,119	1,035,243	(41,124)	104.14%
Tax Office	2,159,017	2,159,017	1,681,900	477,117	77.90%
Public Safety and Community Services:					
Police Department	118,251,212	117,009,820	116,847,502	162,318	99.86%
Fire Department	96,234,593	95,748,575	94,295,257	1,453,318	98.48%
Municipal Court	4,631,493	4,631,493	4,417,562	213,931	95.38%
Public Health	6,052,614	6,052,141	5,731,625	320,516	94.70%
Library	8,678,313	8,628,189	8,543,753	84,436	99.02%
Parks Department	11,867,024	11,866,774	11,572,356	294,418	97.52%
Transportation and Public Works:					
Facilities Maintenance	22,493,233	22,493,232	22,952,367	(459,135)	102.04%
Engineering	4,945,303	4,898,989	4,938,888	(39,899)	100.81%
Street Department	13,263,070	13,934,532	13,597,564	336,968	97.58%
Development and Tourism:					
City Development:					
Business Center	5,252,612	5,272,212	5,155,032	117,180	97.78%
Building Permits Inspection-Commercial	1,162,206	1,164,006	1,003,563	160,443	86.22%
Economic Development Administration	1,101,054	1,175,468	1,165,531	9,937	99.15%
Community and human development	463,234	444,380	509,993	(65,613)	114.77%
Culture and recreation:					
Art Museum	1,292,051	1,292,051	1,291,576	475	99.96%
History Museum	619,337	614,710	595,598	19,112	96.89%
Archeology Museum	149,555	149,555	167,093	(17,538)	111.73%
Cultural Affairs	271,822	271,822	216,660	55,162	79.71%
Zoo	3,776,642	3,724,592	3,624,657	99,935	97.32%
Nondepartmental:					
Operating contingency	920,800	920,800	1,806,256	(885,456)	196.16%
Debt service	2,288,891	2,288,891	2,654,794	(365,903)	115.99%
Non Departmental	19,394,070	20,286,865	18,906,810	1,380,055	93.20%
Other Financing Uses	-	-	1,022,575	(1,022,575)	
Transfers to other funds	6,580,310	4,016,729	5,164,389	(1,147,660)	128.57%
Total charges to appropriations	351,255,869	348,065,631	346,682,527	1,383,104	99.60%
Increase (Decrease) in fund balance:	-	(1,800,000)	(3,866,086)	(2,066,086)	
Fund balance, September 1	37,255,483	37,255,483	37,255,483	-	
Fund balance, August 31	$ 37,255,483	$ 35,455,483	$ 33,389,397	$ (2,066,086)	

City of El Paso
Required Supplementary Information
Schedule of Funding Progress (Unaudited)
August 31, 2014
(in thousands)

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age Normal Cost Method (b)	Unfunded (Overfunded) AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / (c)
Other Postemployment Benefits:						
9/1/2013		$ 153,319	$ 153,319	-	$ 226,485	67.7%
9/1/2012		204,501	204,501	-	264,636	77.3%
9/1/2011		194,917	194,917	-	264,636	73.7%
City Employee Pension Fund (CEPF) [1] :						
9/1/2014	$ 732,892	$ 859,630 [2]	$ 126,737	85.3%	$ 153,613	82.5%
9/1/2012	581,725	788,204 [2]	206,479	73.8%	147,740	139.8%
9/1/2010	569,723	709,997	140,274	80.2%	143,107	98.0%
Firemen and Policemen's Pension Fund (FPPF)(3)						
Firemen Division:						
1/1/2014	$ 479,229	$ 593,936	$ 114,707	80.7%	$ 53,872	212.9%
1/1/2012	431,210	539,792	108,582	79.9%	49,942	217.4%
1/1/2010	403,748	493,320	89,572	81.8%	48,173	185.9%
Policemen Division:						
1/1/2014	$ 696,437	$ 890,193	$ 193,756	78.2%	$ 70,817	273.6%
1/1/2012	626,346	800,860	174,514	78.2%	66,954	260.6%
1/1/2010	588,623	715,715	127,092	82.2%	62,538	203.2%

[1] Funding progress is evaluated by the Fund's enrolled actuary every other year.

[2] Factors that significantly affected the identification of trends were changes in contribution rates for employee and employer contributions from 7.75% to 8.65% and 11.65% and 13.45%, respectively.

[3] Factors that significantly affected the identification of trends were changes in contribution rates for employees from 11.89% to 13.89%.

City of El Paso
Required Supplementary Information
Schedules of Employer Contributions (Unaudited)
August 31, 2014
(in thousands)

Year Ended	Annual Required Contribution	Percentage Contribution
Other Postemployment Benefits:		
8/31/2014	$ 15,034	31%
8/31/2013	18,613	25%
8/31/2012	18,613	22%
City Employee Pension Fund (CEPF):		
8/31/2014	$ 22,650	96%
8/31/2013	21,075	97%
8/31/2012	19,605	99%
Firemen and Policemen's Pension Fund (FPPF)		
Firemen Division:		
8/31/2014	$ 13,580	78%
8/31/2013	12,946	84%
8/31/2012	12,144	90%
Policemen Division:		
8/31/2014	$ 21,215	68%
8/31/2013	20,511	64%
8/31/2012	18,222	75%

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

GENERAL FUND

City of El Paso
Schedule of Expenditures – Budget and Actual
Legal Level of Budgetary Control
General Fund
For the Year Ended August 31, 2014

Function/Activity	Adopted Budget	Adjusted Budget	Actuals	Variance with Final Budget Positive (Negative)	% Budget Utilized
COUNCIL DISTRICT 01-WAGES	$ 95,981	$ 95,981	$ 97,068	$ (1,087)	101.13%
COUNCIL DISTRICT 01-OTHER OPERATING EXPENDITURES	24,997	24,997	23,909	1,088	95.65%
COUNCIL DISTRCT 02-WAGES	95,981	95,981	98,830	(2,849)	102.97%
COUNCIL DISTRCT 02-OTHER OPERATING EXPENDITURES	24,997	24,997	22,149	2,848	88.61%
COUNCIL DISTRCT 03-WAGES	90,335	90,335	96,013	(5,678)	106.29%
COUNCIL DISTRCT 03-OTHER OPERATING EXPENDITURES	30,643	30,643	24,965	5,678	81.47%
COUNCIL DISTRCT 04-WAGES	95,981	95,981	83,692	12,289	87.20%
COUNCIL DISTRCT 04-OTHER OPERATING EXPENDITURES	24,997	24,997	37,285	(12,288)	149.16%
COUNCIL DISTRCT 05-WAGES	95,981	95,981	91,783	4,198	95.63%
COUNCIL DISTRCT 05-OTHER OPERATING EXPENDITURES	24,997	24,997	29,195	(4,198)	116.79%
COUNCIL DISTRCT 06-WAGES	95,981	95,981	88,653	7,328	92.37%
COUNCIL DISTRCT 06-OTHER OPERATING EXPENDITURES	24,997	24,997	32,323	(7,326)	129.31%
COUNCIL DISTRCT 07-WAGES	95,981	95,981	103,917	(7,936)	108.27%
COUNCIL DISTRCT 07-OTHER OPERATING EXPENDITURES	24,997	24,997	18,404	6,593	73.62%
COUNCIL DISTRCT 08-WAGES	95,981	89,881	83,460	6,421	92.86%
COUNCIL DISTRCT 08-OTHER OPERATING EXPENDITURES	24,997	31,097	37,518	(6,421)	120.65%
OFFICE OF THE MAYOR-WAGES	301,254	276,254	252,587	23,667	91.43%
OFFICE OF THE MAYOR-OTHER OPERATING EXPENDITURES	77,662	68,163	58,681	9,482	86.09%
ATTRNYS AND PARALEGALS-WAGES	2,275,038	2,081,757	1,958,562	123,195	94.08%
ATTRNYS AND PARALEGALS-OTHER OPERATING EXPENDITURES	86,225	86,225	87,425	(1,200)	101.39%
LEGAL SECRETARIAL STAFF-WAGES	390,860	425,718	385,646	40,072	90.59%
LEGAL SECRETARIAL STAFF-OTHER OPERATING EXPENDITURES	27,709	32,143	32,143	-	100.00%
LEGAL SUPPORT STAFF-WAGES	83,922	92,922	86,193	6,729	92.76%
LEGAL SUPPORT STAFF-OTHER OPERATING EXPENDITURES	3,792	3,792	3,792	-	100.00%
LEGAL OPERATING EXP-OTHER OPERATING EXPENDITURES	67,642	67,642	52,965	14,677	78.30%
TRIAL OPER EXP DAMAGES SETT-OTHER OPERATING EXPENDITURES	513,419	513,419	456,255	57,164	88.87%
OUTSIDE COUNSEL SERVS-OTHER OPERATING EXPENDITURES	523,400	523,400	490,830	32,570	93.78%
MUNICPL CLRK-CITY CLRK-WAGES	304,984	299,984	303,143	(3,159)	101.05%
MUNICPL CLRK-CITY CLRK-OTHER OPERATING EXPENDITURES	121,546	126,546	120,736	5,810	95.41%
MUNICPL CLRK ADMIN-WAGES	2,849,491	2,849,491	2,777,270	72,221	97.47%
MUNICPL CLRK ADMIN-OTHER OPERATING EXPENDITURES	992,671	988,521	890,111	98,410	90.04%
MUNICPL CLRK JUDICIARY-WAGES	707,209	707,209	540,453	166,756	76.42%
MUNICPL CLRK JUDICIARY-OTHER OPERATING EXPENDITURES	82,122	86,272	209,728	(123,456)	243.10%
OFFICE OF MANAGMENT AND BUDGET-WAGES	1,046,081	988,434	1,026,242	(37,808)	103.83%
OFFICE OF MANAGMENT AND BUDGET-OTHER OPERATING EXPENDITURES	103,469	132,370	133,062	(692)	100.52%
CITY MANAGER-WAGES	876,293	876,293	956,879	(80,586)	109.20%
CITY MANAGER-OTHER OPERATING EXPENDITURES	111,706	111,706	111,325	381	99.66%
PUBLIC INFOR OFFICE-WAGES	254,432	219,574	216,625	2,949	98.66%
PUBLIC INFOR OFFICE-OTHER OPERATING EXPENDITURES	42,957	38,523	37,096	1,427	96.30%
INTERNAL AUDIT-WAGES	389,185	414,185	406,921	7,264	98.25%
INTERNAL AUDIT-OTHER OPERATING EXPENDITURES	54,394	54,394	53,738	656	98.79%
CITY AUCTIONS-OTHER OPERATING EXPENDITURES	284,643	283,608	285,965	(2,357)	100.83%
FINANCIAL ACCT REPORTING-OTHER OPERATING EXPENDITURES	1,010,526	1,029,745	933,559	96,186	90.66%
TREASURY SERVS-OTHER OPERATING EXPENDITURES	223,535	224,905	228,604	(3,699)	101.64%
FISCAL OPER-OTHER OPERATING EXPENDITURES	557,528	536,844	548,699	(11,855)	102.21%
PURCHASING ADMIN-OTHER OPERATING EXPENDITURES	933,846	828,059	798,035	30,024	96.37%
HUMAN RESOURCES ADMIN-WAGES	(50,000)	(50,000)	6,382	(56,382)	-12.76%
HUMAN RESOURCES ADMIN-OTHER OPERATING EXPENDITURES	436,663	485,551	470,164	15,387	96.83%
RECRUITMENT EXAM-WAGES	-	-	8,379	(8,379)	
ORGANIZATIONAL DEVELOPMENT-WAGES	-	-	4,383	(4,383)	
ORGANIZATIONAL DEVELOPMENT-OTHER OPERATING EXPENDITURES	555,668	558,568	545,935	12,633	97.74%
PAYROLL AND RECORDS-OTHER OPERATING EXPENDITURES	42,628	-	-	-	
INFOR TECH ADMIN-WAGES	-	-	3,494	(3,494)	
INFOR TECH ADMIN-OTHER OPERATING EXPENDITURES	-	-	328	(328)	
INFOR SERVS-OTHER OPERATING EXPENDITURES	-	-	3,446	(3,446)	
TELECOMMUNICATIONS-OTHER OPERATING EXPENDITURES	-	-	(13)	13	
TAX OFFICE COLLCTNS-WAGES	1,159,327	1,159,327	1,091,025	68,302	94.11%
TAX OFFICE COLLCTNS-OTHER OPERATING EXPENDITURES	999,690	999,690	590,875	408,815	59.11%
CHIEFS OFFICE-WAGES	-	-	1,971,724	(1,971,724)	
CHIEFS OFFICE-OTHER OPERATING EXPENDITURES	73,343,899	6,106,382	3,626,751	2,479,631	59.39%
INTERNAL AFFAIRS-OTHER OPERATING EXPENDITURES	1,971,547	1,827,082	1,707,525	119,557	93.46%
TRAINING-OTHER OPERATING EXPENDITURES	2,789,952	3,343,260	3,630,783	(287,523)	108.60%
PD PERSONNEL-OTHER OPERATING EXPENDITURES	821,200	1,214,695	1,369,224	(154,529)	112.72%
PLNG AND RESEARCH-OTHER OPERATING EXPENDITURES	266,820	787,719	486,397	301,322	61.75%
VEHICLE OPER-WAGES	-	-	(5,356)	5,356	
VEHICLE OPER-OTHER OPERATING EXPENDITURES	4,445,871	4,469,338	4,432,838	36,500	99.18%
GRANT OPER PDHQ-WAGES	-	-	(1,441)	1,441	

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GRANT OPER PDHQ-OTHER OPERATING EXPENDITURES	$ 1,106,669	$ 959,468	$ 555,676	$ 403,792	57.92%
RECORDS-WAGES	-	-	(38,509)	38,509	
RECORDS-OTHER OPERATING EXPENDITURES	2,287,976	2,057,985	2,360,474	(302,489)	114.70%
POLICE SUPPLY-OTHER OPERATING EXPENDITURES	400,800	528,839	504,540	24,299	95.41%
FINANCIAL SERVS-OTHER OPERATING EXPENDITURES	2,801,136	2,746,892	2,670,974	75,918	97.24%
SPECIAL SERVS-OTHER OPERATING EXPENDITURES	2,281,145	3,030,029	2,809,725	220,304	92.73%
CENTRAL REGNL COMMAND-WAGES	-	-	1,494	(1,494)	
CENTRAL REGNL COMMAND-OTHER OPERATING EXPENDITURES	5,260,756	16,399,597	16,839,485	(439,888)	102.68%
MISSN VALLY REGIONL COMMAN-OTHER OPERATING EXPENDITURES	2,435,266	11,978,600	12,750,480	(771,880)	106.44%
NORTHEAST REGNL COMMAND-OTHER OPERATING EXPENDITURES	3,566,623	11,887,090	11,619,483	267,607	97.75%
PEBBLE HILLS REGNL COMMAND-OTHER OPERATING EXPENDITURES	5,287,690	17,885,584	18,056,081	(170,497)	100.95%
WESTSIDE REGNL COMMAND-OTHER OPERATING EXPENDITURES	3,501,425	10,768,826	10,867,031	(98,205)	100.91%
OPERATIONAL SUPPORT-OTHER OPERATING EXPENDITURES	2,178,160	3,662,725	5,524,367	(1,861,642)	150.83%
DIRECTED INVESTIGATIONS-WAGES	-	-	20	(20)	
DIRECTED INVESTIGATIONS-OTHER OPERATING EXPENDITURES	2,125,311	8,766,281	8,798,780	(32,499)	100.37%
CRIMINAL INVESTIGATIONS-OTHER OPERATING EXPENDITURES	1,325,518	8,589,428	6,308,956	2,280,472	73.45%
FIRE DEPT ADMIN-WAGES	-	-	(161,269)	161,269	
FIRE DEPT ADMIN-OTHER OPERATING EXPENDITURES	4,123,174	4,021,977	3,944,357	77,620	98.07%
FIRE FIGHTING TRAINING-WAGES	-	-	62,202	(62,202)	
FIRE FIGHTING TRAINING-OTHER OPERATING EXPENDITURES	2,096,542	1,956,157	1,914,462	41,695	97.87%
FIRE STRATEGIC PLNG-WAGES	-	-	7,035	(7,035)	
FIRE STRATEGIC PLNG-OTHER OPERATING EXPENDITURES	550,816	550,816	490,410	60,406	89.03%
FD EMERGENCY OPER-WAGES	-	-	1,163,621	(1,163,621)	
FD EMERGENCY OPER-OTHER OPERATING EXPENDITURES	67,790,933	67,634,778	65,275,104	2,359,674	96.51%
SPECIAL OPER-WAGES	-	-	3,564	(3,564)	
SPECIAL OPER-OTHER OPERATING EXPENDITURES	365,008	355,008	481,304	(126,296)	135.58%
FIRE PREVENTION-WAGES	-	-	112,442	(112,442)	
FIRE PREVENTION-OTHER OPERATING EXPENDITURES	3,576,614	3,567,979	3,485,835	82,144	97.70%
FIRE RESCUE-WAGES	-	-	43,204	(43,204)	
FIRE RESCUE-OTHER OPERATING EXPENDITURES	1,744,578	1,784,578	1,683,347	101,231	94.33%
FIRE COMMUNICATIONS-WAGES	-	-	126,895	(126,895)	
FIRE COMMUNICATIONS-OTHER OPERATING EXPENDITURES	8,272,604	8,184,883	8,302,144	(117,261)	101.43%
FIRE HUMAN RESOURCES-WAGES	-	-	26,077	(26,077)	
FIRE HUMAN RESOURCES-OTHER OPERATING EXPENDITURES	6,737,497	6,689,597	6,369,202	320,395	95.21%
FIRE HUMAN RESOURCES-CAPITAL EXPENDITURES	100,000	97,900	97,889	11	99.99%
PLNG AND INFRASTRUCTURE-WAGES	-	-	3,943	(3,943)	
PLNG AND INFRASTRUCTURE-OTHER OPERATING EXPENDITURES	554,479	550,226	544,346	5,880	98.93%
FIRE SUPPRT PERSONNEL-OTHER OPERATING EXPENDITURES	322,348	354,676	315,290	39,386	88.90%
STATION 37-WAGES	-	-	3,808	(3,808)	
STATION 37-OTHER OPERATING EXPENDITURES	-	-	45	(45)	
PLNG HISTORIC PRESERVATION-OTHER OPERATING EXPENDITURES	3,929,471	3,947,571	3,981,659	(34,088)	100.86%
PLNG SUBDIVISIONS-OTHER OPERATING EXPENDITURES	1,162,206	1,164,006	1,003,563	160,443	86.22%
BLDG PLNG SRVCS DEPT-WAGES	-	1	-	1	
BLDG PLNG SRVCS DEPT-OTHER OPERATING EXPENDITURES	1,101,054	1,175,467	1,165,531	9,936	99.15%
BLDG PLAN SVC CAP PRJ QL ZOO-OTHER OPERATING EXPENDITURES	1,323,141	1,324,641	1,173,373	151,268	88.58%
FACILITY MAINTNC-OTHER OPERATING EXPENDITURES	16,767,112	16,803,111	17,988,111	(1,185,000)	107.05%
FACILITY PERSONNEL-OTHER OPERATING EXPENDITURES	225,722	225,722	216,875	8,847	96.08%
FACILITIY SUPPORT-OTHER OPERATING EXPENDITURES	25,617	25,617	24,987	630	97.54%
CITY RECORDS-OTHER OPERATING EXPENDITURES	232,761	232,761	203,604	29,157	87.47%
FACILITY UTILITIES-OTHER OPERATING EXPENDITURES	-	-	(7,030)	7,030	
PARK LAND MGMT-WAGES	1,158,033	1,158,033	1,163,440	(5,407)	100.47%
PARK LAND MGMT-OTHER OPERATING EXPENDITURES	6,605,640	6,569,640	6,220,778	348,862	94.69%
ENGR TRAFFIC-ST-WAGES	828,930	788,490	765,985	22,505	97.15%
ENGR TRAFFIC-ST-OTHER OPERATING EXPENDITURES	88,074	88,074	85,791	2,283	97.41%
ST EQUIPMENT SUPPORT-WAGES	201,780	201,780	210,702	(8,922)	104.42%
ST EQUIPMENT SUPPORT-OTHER OPERATING EXPENDITURES	1,338,260	1,338,260	1,561,936	(223,676)	116.71%
PAVEMENT MGMT-WAGES	594,320	594,320	611,388	(17,068)	102.87%
PAVEMENT MGMT-OTHER OPERATING EXPENDITURES	54,984	54,984	54,984	-	100.00%
ADMIN SUPPORT AND DATA MGMT-WAGES	1,108,389	1,108,389	1,102,976	5,413	99.51%
ADMIN SUPPORT AND DATA MGMT-OTHER OPERATING EXPENDITURES	211,172	205,971	192,826	13,145	93.62%
STREET MAINTNC-WAGES	3,093,496	3,083,351	3,206,724	(123,373)	104.00%
STREET MAINTNC-OTHER OPERATING EXPENDITURES	2,914,548	3,656,248	3,155,122	501,126	86.29%
SIGNS AND MARKINGS-WAGES	844,563	830,111	809,138	20,973	97.47%
SIGNS AND MARKINGS-OTHER OPERATING EXPENDITURES	344,732	344,732	238,331	106,401	69.14%
TRAFFIC SIGNALS-WAGES	1,045,240	1,045,240	1,118,118	(72,878)	106.97%
TRAFFIC SIGNALS-OTHER OPERATING EXPENDITURES	594,582	594,582	389,731	204,851	65.55%
ENGR ADMIN-WAGES	1,054,147	1,054,147	1,211,894	(157,747)	114.96%

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ENGR ADMIN-OTHER OPERATING EXPENDITURES	$ 206,115	$ 206,115	$ 209,821	$ (3,706)	101.80%
DESIGN DIVISION-WAGES	655,092	655,092	608,302	46,790	92.86%
DESIGN DIVISION-OTHER OPERATING EXPENDITURES	64,127	63,127	63,141	(14)	100.02%
CONSTRUCTION INSPECTION-WAGES	566,544	566,544	546,312	20,232	96.43%
CONSTRUCTION INSPECTION-OTHER OPERATING EXPENDITURES	76,795	75,795	75,814	(19)	100.03%
ENGINEERING-AIRPORT-WAGES	1,436,311	1,436,311	1,460,340	(24,029)	101.67%
ENGINEERING-AIRPORT-OTHER OPERATING EXPENDITURES	78,630	78,630	77,944	686	99.13%
ENGR CIP-WAGES	743,774	701,500	624,913	76,587	89.08%
ENGR CIP-OTHER OPERATING EXPENDITURES	63,768	61,728	60,407	1,321	97.86%
ENVIRONMENT_FOOD-WAGES	418,909	-	(8,209)	8,209	
ENVIRONMENT_FOOD-OTHER OPERATING EXPENDITURES	80,555	492,293	499,453	(7,160)	101.45%
ENVIRONMENT-OSSF-WAGES	595,456	-	(12,837)	12,837	
ENVIRONMENT-OSSF-OTHER OPERATING EXPENDITURES	148,492	741,148	838,669	(97,521)	113.16%
STD CLINICS-WAGES	138,281	-	3,302	(3,302)	
STD CLINICS-OTHER OPERATING EXPENDITURES	66,214	204,095	214,571	(10,476)	105.13%
DENTAL-WAGES	615,074	-	10,282	(10,282)	
DENTAL-OTHER OPERATING EXPENDITURES	127,102	732,111	558,388	173,723	76.27%
ADULT IMMUNIZATN SERVS-WAGES	64,338	-	1,098	(1,098)	
ADULT IMMUNIZATN SERVS-OTHER OPERATING EXPENDITURES	64,807	126,146	118,265	7,881	93.75%
LABORATORY-WAGES	432,947	-	-	-	
LABORATORY-OTHER OPERATING EXPENDITURES	334,235	765,200	732,132	33,068	95.68%
EPIDEMIOLOGY-WAGES	185,372	-	(3,654)	3,654	
EPIDEMIOLOGY-OTHER OPERATING EXPENDITURES	15,290	202,014	210,489	(8,475)	104.20%
HEALTH ADMIN-WAGES	468,454	-	(8,552)	8,552	
HEALTH ADMIN-OTHER OPERATING EXPENDITURES	632,407	1,098,782	1,113,577	(14,795)	101.35%
HEALTH SUPPORT SERVS-WAGES	535,373	-	(10,191)	10,191	
HEALTH SUPPORT SERVS-OTHER OPERATING EXPENDITURES	835,827	1,397,870	1,281,578	116,292	91.68%
HEALTH SUPPORT SERVS-CAPITAL EXPENDITURES	50,000	50,000	-	50,000	
HEALTH EDUCATION PROGRAM-WAGES	218,135	-	(4,066)	4,066	
HEALTH EDUCATION PROGRAM-OTHER OPERATING EXPENDITURES	25,346	242,482	197,330	45,152	81.38%
PARKS RECREATN ADMIN-OTHER OPERATING EXPENDITURES	1,021,597	1,011,197	1,039,815	(28,618)	102.83%
RECREATION CENTERS-OTHER OPERATING EXPENDITURES	3,310,619	3,289,041	3,110,702	178,339	94.58%
AQUATICS-OTHER OPERATING EXPENDITURES	2,225,475	2,225,475	2,313,633	(88,158)	103.96%
ATHLETICS SPORTS CTR-OTHER OPERATING EXPENDITURES	2,341,186	2,332,726	2,183,084	149,642	93.59%
PARK PLNG DEVELOPMENT-WAGES	-	-	(1,454)	1,454	
PARK PLNG DEVELOPMENT-OTHER OPERATING EXPENDITURES	637,383	647,783	649,076	(1,293)	100.20%
AFTER SCHL SCHL SITES-WAGES	-	-	(1,672)	1,672	
SPECIAL EVENTS-WAGES	-	-	(128)	128	
SENIOR CENTER OPER-WAGES	-	-	5	(5)	
LEISURE INSTRUCTION-OTHER OPERATING EXPENDITURES	-	-	(3)	3	
DAYCARE OPER-WAGES	-	-	(103)	103	
ZOO GENERAL OPER-WAGES	-	-	(2)	2	
ZOO GENERAL OPER-OTHER OPERATING EXPENDITURES	-	-	(14)	14	
ZOO GATE REVS ADMIN-OTHER OPERATING EXPENDITURES	428,618	428,618	429,575	(957)	100.22%
LIBRY ADMIN-WAGES	736,341	733,575	754,667	(21,092)	102.88%
LIBRY ADMIN-OTHER OPERATING EXPENDITURES	261,710	320,638	313,302	7,336	97.71%
CATALOGING ORDERING PROCESS-WAGES	377,651	372,411	348,714	23,697	93.64%
CATALOGING ORDERING PROCESS-OTHER OPERATING EXPENDITURES	1,426,015	1,439,878	1,437,040	2,838	99.80%
MEMORIAL BRANCH OPER-WAGES	268,192	268,192	267,639	553	99.79%
MEMORIAL BRANCH OPER-OTHER OPERATING EXPENDITURES	46,536	47,721	48,140	(419)	100.88%
ARMIJO BRANCH OPER-WAGES	247,906	247,906	261,843	(13,937)	105.62%
ARMIJO BRANCH OPER-OTHER OPERATING EXPENDITURES	41,918	41,189	41,124	65	99.84%
RICHARD BURGES BRANCH OPER-WAGES	530,403	530,403	474,746	55,657	89.51%
RICHARD BURGES BRANCH OPER-OTHER OPERATING EXPENDITURES	81,542	79,743	78,409	1,334	98.33%
CIELO VISTA BRANCH OPER-WAGES	279,724	279,724	280,644	(920)	100.33%
CIELO VISTA BRANCH OPER-OTHER OPERATING EXPENDITURES	47,428	46,894	46,809	85	99.82%
CLARDY FOX BRANCH OPER-WAGES	264,273	256,670	230,834	25,836	89.93%
CLARDY FOX BRANCH OPER-OTHER OPERATING EXPENDITURES	41,142	39,372	38,842	530	98.65%
IRVING SCHWARTZ BRANCH OPER-WAGES	264,451	264,451	296,155	(31,704)	111.99%
IRVING SCHWARTZ BRANCH OPER-OTHER OPERATING EXPENDITURES	44,162	42,944	44,399	(1,455)	103.39%
JUDGE MARQUEZ MISSION VALLEY B-WAGES	337,511	337,511	332,996	4,515	98.66%
JUDGE MARQUEZ MISSION VALLEY B-OTHER OPERATING EXPENDITURES	55,894	53,919	53,383	536	99.01%
WESTSIDE BRANCH OPER-WAGES	275,002	267,933	274,996	(7,063)	102.64%
WESTSIDE BRANCH OPER-OTHER OPERATING EXPENDITURES	47,903	47,481	47,369	112	99.76%
YSLETA BRANCH OPER-WAGES	284,146	284,146	283,751	395	99.86%
YSLETA BRANCH OPER-OTHER OPERATING EXPENDITURES	46,409	45,958	50,264	(4,306)	109.37%
ESPERANZA ACOSTA MORENO -EAST-WAGES	364,964	357,069	341,623	15,446	95.67%

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ESPERANZA ACOSTA MORENO -EAST-OTHER OPERATING EXPENDITURES	$ 70,868	$ 57,372	$ 57,913	$ (541)	100.94%
MAIN LIBRY-WAGES	1,421,152	1,401,601	1,343,153	58,448	95.83%
MAIN LIBRY-OTHER OPERATING EXPENDITURES	206,160	212,393	209,012	3,381	98.41%
DORRIS VAN DOREN-WEST REGNL-WAGES	413,105	413,105	443,136	(30,031)	107.27%
DORRIS VAN DOREN-WEST REGNL-OTHER OPERATING EXPENDITURES	70,050	68,526	68,500	26	99.96%
-WAGES	85,599	47,792	46,998	794	98.34%
-OTHER OPERATING EXPENDITURES	40,156	21,672	27,352	(5,680)	126.21%
ART MUSEUM ADMIN-WAGES	622,639	621,139	625,251	(4,112)	100.66%
ART MUSEUM ADMIN-OTHER OPERATING EXPENDITURES	198,220	199,720	193,707	6,013	96.99%
ART MUSEUM EDUCATION-WAGES	146,557	146,557	146,176	381	99.74%
ART MUSEUM EDUCATION-OTHER OPERATING EXPENDITURES	13,417	13,417	13,373	44	99.67%
ARCHAEOLOGY MUSEUM-WAGES	112,411	112,411	128,778	(16,367)	114.56%
ARCHAEOLOGY MUSEUM-OTHER OPERATING EXPENDITURES	37,144	37,144	38,315	(1,171)	103.15%
HISTORY MUSEUM OPER-WAGES	518,751	514,124	496,345	17,779	96.54%
HISTORY MUSEUM OPER-OTHER OPERATING EXPENDITURES	100,586	100,586	99,146	1,440	98.57%
ART MUSEUM CURATORIAL-WAGES	268,142	268,142	270,044	(1,902)	100.71%
ART MUSEUM CURATORIAL-OTHER OPERATING EXPENDITURES	43,076	43,076	43,025	51	99.88%
ACR ADMIN-WAGES	184,510	184,510	119,554	64,956	64.80%
ACR ADMIN-OTHER OPERATING EXPENDITURES	87,312	87,312	97,106	(9,794)	111.22%
RELOCATN SERVS_GEN FUND-WAGES	45,410	23,556	20,698	2,858	87.87%
RELOCATN SERVS_GEN FUND-OTHER OPERATING EXPENDITURES	5,458	5,458	3,897	1,561	71.40%
NEIGH SEVC CONSERVATION PROG-WAGES	250,444	250,444	196,813	53,631	78.59%
NEIGH SEVC CONSERVATION PROG-OTHER OPERATING EXPENDITURES	161,922	164,922	288,585	(123,663)	174.98%
PEG-WAGES	118,630	118,630	29,761	88,869	25.09%
PEG-OTHER OPERATING EXPENDITURES	3,847	3,847	99,068	(95,221)	2575.20%
NONDEPARTMENTAL-OTHER OPERATING EXPENDITURES	-	722,008	656,113	65,895	90.87%
NONDEPARTMENTAL-WAGES	(754,426)	(754,426)	10,127	(764,553)	-1.34%
NONDEPARTMENTAL-OTHER OPERATING EXPENDITURES	14,311,909	12,641,196	16,350,445	(3,709,249)	129.34%
PARK MAINTNC-OTHER OPERATING EXPENDITURES	2,330,764	2,358,552	2,279,401	79,151	96.64%
Administration-OTHER OPERATING EXPENDITURES	18,450	13,150	7,489	5,661	56.95%
LABOR RELATIONS-OTHER OPERATING EXPENDITURES	512,305	443,334	425,782	17,552	96.04%
PAYROLL AND BENEFITS-OTHER OPERATING EXPENDITURES	407,517	362,959	398,130	(35,171)	109.69%
INFOR SERVS PROJ-OTHER OPERATING EXPENDITURES	5,505,697	5,439,355	5,491,428	(52,073)	100.96%
INFOR TECH-OTHER OPERATING EXPENDITURES	1,187,524	1,187,524	1,203,805	(16,281)	101.37%
Application Management-OTHER OPERATING EXPENDITURES	1,854,806	1,657,837	1,634,747	23,090	98.61%
Infrastructure Management-OTHER OPERATING EXPENDITURES	1,660,368	1,546,308	1,528,466	17,842	98.85%
Information Security Assurance-OTHER OPERATING EXPENDITURES	4,650	4,650	-	4,650	
Strategic Innovation & Enterpr-OTHER OPERATING EXPENDITURES	644,596	644,015	570,185	73,830	88.54%
CITYWIDE IT CONTRACTS-OTHER OPERATING EXPENDITURES	7,151,578	6,831,836	5,832,411	999,425	85.37%
FEDERAL POLICING GRNT-OTHER OPERATING EXPENDITURES	53,448	-	-	-	
Administration-OTHER OPERATING EXPENDITURES	749,602	752,702	771,852	(19,150)	102.54%
Marketing & Outreach Division-OTHER OPERATING EXPENDITURES	73,948	73,948	16,485	57,463	22.29%
PARK MAINTNC-CAPITAL EXPENDITURES	-	2,000	-	2,000	
ZOO FACILITIES-OTHER OPERATING EXPENDITURES	1,069,297	1,045,388	1,041,160	4,228	99.60%
ZOO ANIMAL COLLCTNS-OTHER OPERATING EXPENDITURES	2,058,596	2,030,455	1,985,352	45,103	97.78%
ZOO COMMUNITY PROGRAMS-OTHER OPERATING EXPENDITURES	220,131	220,131	168,586	51,545	76.58%
HISTORY MUSEUM RESTRCD FUND-OTHER OPERATING EXPENDITURES	-	-	107	(107)	
Administration-CAPITAL EXPENDITURES	-	25,000	-	25,000	
Tax Collection & Disbursement-OTHER OPERATING EXPENDITURES	-	-	10,418	(10,418)	
ENGR TRAFFIC-ST-CAPITAL EXPENDITURES	-	-	18,200	(18,200)	
TRAFFIC SIGNALS-CAPITAL EXPENDITURES	-	-	75,612	(75,612)	
Transfer to GF for Charter requirement	-	-	(1,558,430)	1,558,430	
TOTAL EXPENDITURES AND TRANSFERS OUT	$ 351,255,869	$ 348,065,631	$ 346,682,527	$ 1,383,104	99.60%

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

City of El Paso
Combining Balance Sheet
Nonmajor Governmental Funds
August 31, 2014

	Special Revenue Funds						
	Federal Grants						
	Other Federal Grants	American Recovery and Reinvestment Act Grants	State Grants	Other Grants	Public Health	Nongrants	Total
ASSETS							
Cash and Cash Equivalents	$ -	$ -	$ -	$ 32,031	$ 1,165,138	$ 9,399,460	$ 10,596,629
Investments	-	-	-	-	-	9,131,151	9,131,151
Receivables - Net of Allowances							
Interest	22	-	-	-	-	621	643
Trade	-	-	27,953	-	27,364	381,237	436,554
Notes	127,351	-	-	-	-	-	127,351
Due From Other Government Agencies	6,393,415	96,311	634,074	42,048	1,362,139	-	8,527,987
Other	-	-	-	-	-	2,239,018	2,239,018
Prepaid Items	-	-	-	-	-	43,004	43,004
Due From Other Funds	-	-	-	-	-	5,656,258	5,656,258
Inventory	-	-	-	-	-	63,222	63,222
Total Assets	6,520,788	96,311	662,027	74,079	2,554,641	26,913,971	36,821,817
LIABILITIES							
Accounts Payable	69,580	1,557	133,346	1,540	187,829	5,258,790	5,652,642
Accrued Payroll	80,778	-	24,260	-	161,090	105,621	371,749
Due to Other Funds	5,058,222	94,754	503,282	-	-	-	5,656,258
Taxes Payable	-	-	-	-	-	10,405	10,405
Unearned Revenue	1,312,208	-	-	18,149	2,205,722	982,195	4,518,274
Due To Other Government Agencies	-	-	1,139	-	-	-	1,139
Total Liabilities	6,520,788	96,311	662,027	19,689	2,554,641	6,357,011	16,210,467
FUND BALANCES:							
Nonspendable	-	-	-	-	-	106,226	106,226
Restricted	-	-	-	142,759	-	14,562,866	14,705,625
Committed	-	-	-	-	-	6,613,756	6,613,756
Assigned	-	-	-	-	-	139,529	139,529
Unassigned	-	-	-	(88,369)	-	(865,417)	(953,786)
TOTAL FUND BALANCES	-	-	-	54,390	-	20,556,960	20,611,350
TOTAL LIABILITIES AND FUND BALANCES	$ 6,520,788	$ 96,311	$ 662,027	$ 74,079	$ 2,554,641	$ 26,913,971	$ 36,821,817

City of El Paso
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended August 31, 2014

	Special Revenue Funds						
	Federal Grants						
	Other Federal Grants	American Recovery and Reinvestment Act Grants	State Grants	Other Grants	Public Health	Nongrants	Total
Revenues							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ 2,294,475	$ 2,294,475
Sales Taxes	-	-	-	-	-	6,263,903	6,263,903
Franchise Fees	-	-	-	-	-	4,590,658	4,590,658
Charges for Services	45,429	54	65,382	1,724	4,011,527	26,027,246	30,151,362
Fines and Forfeitures	-	-	-	-	-	1,776,264	1,776,264
Licenses and Permits	27,739	-	-	-	-	7,490	35,229
Intergovernmental Revenues	8,051,908	78,755	2,077,149	-	9,314,165	246,013	19,767,990
Interest	199	-	-	-	-	5,588	5,787
Rents and Other	17,236	-	65,000	129,453	-	636,289	847,978
Total revenues	8,142,511	78,809	2,207,531	131,177	13,325,692	41,847,926	65,733,646
Expenditures							
Current:							
General Government	-	-	33,828	-	-	721,941	755,769
Public Safety	7,345,113	4,875	1,671,371	-	2,788	3,033,872	12,058,019
Public Works	-	-	-	-	-	4,653,388	4,653,388
Facilities Maintenance	-	-	-	-	-	1,929,883	1,929,883
Public Health	-	-	-	-	12,719,043	-	12,719,043
Parks Department	-	-	-	-	-	70,803	70,803
Library	7,103	40,940	28,839	-	-	61,144	138,026
Non Departmental	-	-	-	-	-	1,194,372	1,194,372
Culture and Recreation	865	32,994	117,590	218,073	-	12,106,369	12,475,891
Economic Development	-	-	-	-	-	10,062,648	10,062,648
Environmental Code Compliance	-	-	-	-	-	607,901	607,901
Community and Human Development	-	-	355,903	-	-	43,058	398,961
Capital Outlay	789,430	-	-	-	488,506	3,858,983	5,136,919
Total expenditures	8,142,511	78,809	2,207,531	218,073	13,210,337	38,344,362	62,201,623
Excess (Deficiency) of revenues over (under) expenditures	-	-	-	(86,896)	115,355	3,503,564	3,532,023
OTHER FINANCING SOURCES(USES):							
Transfers In	-	-	-	-	-	3,422,481	3,422,481
Transfers Out	-	-	-	-	(115,355)	(9,734,981)	(9,850,336)
Total other financing sources (uses):					(115,355)	(6,312,500)	(6,427,855)
Net change in fund balances	-	-	-	(86,896)	-	(2,808,936)	(2,895,832)
Fund balances - beginning of year	-	-	-	141,286	-	23,365,896	23,507,182
Fund balances - end of year	$ -	$ -	$ -	$ 54,390	$ -	$ 20,556,960	$ 20,611,350

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

OTHER FEDERAL GRANTS – This fund accounts for grants received by the City from Federal sources, excluding ARRA grants, including the Office of the President, Environmental Protection Agency, National Endowments for the Humanities and the U.S. Departments of Agriculture, Interior, Justice, Education and Transportation.

AMERICAN RECOVERY AND REINVESTMENT ACT GRANTS – This fund accounts for grants received under Section 1512 of the Recovery Act. Funding sources include National Endowment for the Arts, Department of Justice, National Telecommunication and Information Administration, administration for Children and Families, Department of Housing and Urban Development, Department of Energy, Federal Emergency Management Agency and Assistant Secretary for Community Planning and Development.

STATE GRANTS – This fund accounts for grants received by the City from various State of Texas Departments and Agencies including Texas Department of Transportation, Texas historical Commission, Texas State Library and Archives, Texas Arts Council, Texas commission on Environmental Quality and the Governor's Office of Criminal Justice.

OTHER GRANTS – This fund accounts for grants received by the City which do not belong in one of the above funds. Granting entities are El Paso Community Foundation, Paso Del Norte Foundation and local school districts.

PUBLIC HEALTH – This fund accounts for activities of the grants received by the City for public health services. Funding sources include grants from the Texas Department of Health and Human Services, participation by the County of El Paso, and fees charged for services provided.

NONGRANTS – This fund accounts for funds received that are restricted by the donor (in the case of donation), City Council action or other legislation. Funds received include donations, Hotel/Motel occupancy tax and proceeds generated from police enforcement activities.

City of El Paso
Schedule of Expenditures – Special Revenue Funds
For the Year Ended August 31, 2014

Grant	Description	Community Development Block Grant	Other Federal Grants	American Recovery and Reinvestment Act Grants	State Grants	Other Grants	Public Health	Nongrants	Total Nonmajor Governmental Funds
201204888	93.235 HPCDP ABST	$ -	$ -	$ -	$ -	$ -	$ 5,051	$ -	$ 5,051
2012038651	INFECTIOUS DISEASE CONTROL-FLU	-	-	-	-	-	(559)	-	(559)
11GA2406PD	2011 EP- SHSP-UA LE	-	415,265	-	-	-	-	-	415,265
11SR4314103	97.067 STONEGARDEN 2011	-	59,821	-	-	-	-	-	59,821
2010SST803	COMMUNICATIONS SYSTEM UPGRADES	-	445	-	-	-	-	-	445
2010SST807	PLANNING AND COLLABORATION PRO	-	27,419	-	-	-	-	-	27,419
2010SST812	INFORMATION AND INTEL. GATHERI	-	1,531	-	-	-	-	-	1,531
2011SST816	2011 MMRS	-	88,752	-	-	-	-	-	88,752
2011SST818	SHSPUA RIO GRANDE FUSION CENTE	-	21,000	-	-	-	-	-	21,000
2011SST820	SHSPUA DEVELOP ENHANCE PLANS	-	159,910	-	-	-	-	-	159,910
2013G38651	INFECTIOUS DISEASE CONTROL UNI	-	-	-	-	-	398	-	398
2013TSK0	PASO DEL NORTE SEXUAL HEALTH	-	-	-	-	-	242,049	-	242,049
4842B10570	ARRA-BTOP- VIRTUAL VILLAGE	-	-	40,940	-	-	-	-	40,940
CJ2311103	16.523 SHOCAP FY 2013	-	-	-	3,786	-	-	-	3,786
CJ2592801	16.575 GENERAL VICTIM SERVICES	-	-	-	(2,434)	-	-	-	(2,434)
CPSLRNHP13	LABORATORY RESPONSE NETWORK-CP	-	-	-	-	-	(380)	-	(380)
DPS2400002	97.078BUFFERZONEPROTECT PROF10	-	65,432	-	-	-	-	-	65,432
EMWFH00553	SAFER GRANT	-	355,776	-	-	-	-	-	355,776
G_41AU2012	LOCAL/UTHSC-HOUSTON	-	-	-	-	-	(60,678)	-	(60,678)
G_710RLF13	14.218HOUSING PROGRAM ADMIN BU	1,642	-	-	-	-	-	-	-
G_7113HM	14.239HOME ENTITLEMENT GRANT	5,670	-	-	-	-	-	-	-
G_7137EAD2	14.218 CITY ADMINISTRATION25K	(3,254)	-	-	-	-	-	-	-
G_7138CD20	14.218 ARMIJO PARK IMPROVEMENT	987	-	-	-	-	-	-	-
G_7138CD21	14.218 SUNSET HEIGHTS PARK IMP	395,218	-	-	-	-	-	-	-
G_7138CD23	14.218 AUDIBLE PEDESTRIAN SIGN	14,783	-	-	-	-	-	-	-
G_713CD012	14.218 THORN PARK IMPROVEMENTS	114,309	-	-	-	-	-	-	-
G_713CD013	14.218 POLLARD PARK IMPROVEMEN	329,209	-	-	-	-	-	-	-
G_713CD014	14.218 BARKER ROAD FROM THE CO	242,413	-	-	-	-	-	-	-
G_713CD015	14.218 HIDDEN VALLEY PARK IMPR	31,403	-	-	-	-	-	-	-
G_713CD016	14.218 STILES PARK IMPROVEMENT	189,868	-	-	-	-	-	-	-
G_713CD017	14.218 PAVO REAL PARK IMPROVEM	109,725	-	-	-	-	-	-	-
G_713CD018	14.218 CARPENTER DRIVE - HELMS	15,037	-	-	-	-	-	-	-
G12SW07A55	95.001 HIDTA STING FY2012	-	(501,295)	-	-	-	-	-	(501,295)
G12SW07A56	95.001HIDTA INTELLIGENCEFY2012	-	(46,777)	-	-	-	-	-	(46,777)
G12SW07A57	95.001HIDTA STASH HOUSE FY2012	-	(121,961)	-	-	-	-	-	(121,961)
G12SW07A58	95.001 HIDTA MULTI FY2012	-	(42,248)	-	-	-	-	-	(42,248)
G12SW07A59	95.001 HIDTA ENTERPRISE FY2012	-	(2,385)	-	-	-	-	-	(2,385)
G12SW07A60	95.001HIDTA TRANSPORTATIONFY12	-	(318)	-	-	-	-	-	(318)
G12SW07A61	95.001 HIDTA FUGITIVE FY2012	-	147	-	-	-	-	-	147
G12SW07A63	95.001HIDTA STASHHOUSEDHE FY12	-	39,600	-	-	-	-	-	39,600
G12SW07A65	95.001 HIDTA STING DHE FY2012	-	17,606	-	-	-	-	-	17,606
G2012_0176	TJJD/JPD JUVENILE DIVERSION/PR	-	-	-	26,815	-	-	-	26,815
G201211120	NACCHO GRANT 2012-11203	-	-	-	-	-	7,747	-	7,747
G201304258	PREV/ABSTINENCE	-	-	-	-	-	8,087	-	8,087
G2109150	G210915 COPS TECHNOLOGY 09	-	91,922	-	-	-	-	-	91,922
G2110550	STING FY2010	-	(12)	-	-	-	-	-	(12)
G2111190	BJA 2010 BYRNE JAG FY10	-	-	4,875	-	-	-	-	4,875
G2111630	DHE STASH HOUSE FY2011	-	(10,857)	-	-	-	-	-	(10,857)
G2111650	DHE STING FY2011	-	(6,732)	-	-	-	-	-	(6,732)
G2112020	ABTPA FY12	-	-	-	(14,554)	-	-	-	(14,554)
G2112040	GVA-GENERAL VICTIM SERVICES F	-	-	-	(816)	-	-	-	(816)
G2112110	JABG SHOCAP FY12	-	-	-	(2,913)	-	-	-	(2,913)
G2112140	PACT360 COMMUNITY EDUCATION PR	-	2,065	-	-	-	-	-	2,065
G2210050	DEVELOP ENHANCE PLANS, PROCEDU	-	2,151	-	-	-	-	-	2,151
G2212010	EPMG FY12	-	6,529	-	-	-	-	-	6,529
G2213010	EMPG FY 13	-	396	-	-	-	-	-	396
G4110030	MEXICAN CONSULATE	-	-	-	-	-	7,871	-	7,871
G4111030	MEXICAN CONSULATE	-	-	-	-	-	496	-	496
G4111260	2-1-1 AREA INFO CENTER-HHSC	-	-	-	-	-	(3)	-	(3)
G4111340	ADRC	-	-	-	-	-	4,522	-	4,522
G4112180	HIV SCREENING	-	-	-	-	-	(537)	-	(537)
G4112220	BIO TERRORISM LAB-DSHS	-	-	-	-	-	243	-	243
G4113020	TB/PC OUTREACH-DSHS	-	-	-	-	-	(94)	-	(94)
G4113060	IMMUNIZATION BRACH - LOCALS	-	-	-	-	-	(1,711)	-	(1,711)
G4113070	TB - P/C - STATE	-	-	-	-	-	104	-	104
G4113110	RLSS-LPHS-DSHS	-	-	-	-	-	(2,115)	-	(2,115)
G4113130	CHS - FEE FOR SERVICE	-	-	-	-	-	(2,157)	-	(2,157)
G4113180	HIV/PREVF	-	-	-	-	-	(222)	-	(222)
G4113200	STD/HIV - FED	-	-	-	-	-	(104)	-	(104)
G4113220	BIO TERRORISM LAB-DSHS	-	-	-	-	-	865	-	865
G4113250	BIO TERRORISM	-	-	-	-	-	(303)	-	(303)
G4113260	211 AREA INFO CENTER	-	-	-	-	-	(801)	-	(801)
G4113330	FY2013 PASO DEL NORTE FOUNDATI	-	-	-	-	-	81,348	-	81,348
G4113AD0	WIC ADMIN-DSHS	-	-	-	-	-	305,727	-	305,727
G4113BF0	WIC BREASTFEEDING-DSHS	-	-	-	-	-	62,085	-	62,085
G4113NE0	WIC NUTRITION-DSHS	-	-	-	-	-	98,564	-	98,564
G5309050	MINOR LIBRARY GRANTS	-	7,103	-	-	-	-	-	7,103
G5312010	E-RATE	-	-	-	28,839	-	-	-	28,839
G7106HM0	G7106HM HOME PROGRAM FY'06	283,685	-	-	-	-	-	-	-
G7108HM0	G7108HM HOME PROG FY08	13,307	-	-	-	-	-	-	-
G7109HM0	G7109HM HOME	211,020	-	-	-	-	-	-	-
G710RLFAH	HOUSING PROGRAMS ACTIVITIES RL	1,318,726	-	-	-	-	-	-	-
G710RLFME	HOME PROG INCOME	1,478,081	-	-	-	-	-	-	-
G7110HM0	FY10 HOME ENTITLEMENT	888,785	-	-	-	-	-	-	-
G7111HM0	HOME FY11	380,632	-	-	-	-	-	-	-
G7111RSDR	FEDERALLY FUNDED FY11	(22,031)	-	-	-	-	-	-	-

City of El Paso
Schedule of Expenditures – Special Revenue Funds (Continued)
For the Year Ended August 31, 2014

Grant	Description	Community Development Block Grant	Other Federal Grants	American Recovery and Reinvestment Act Grants	State Grants	Other Grants	Public Health	Nongrants	Total Nonmajor Governmental Funds
G7112FGDR	FEDERALLY FUNDED FY12	$ 1,034	$ -	$ -	$ -	$ -	$ -	$ -	$ -
G7112FGTY	FGCITY FOSTER GRANDP PROG F	(1,190)	-	-	-	-	-	-	-
G7112HM0	HOME FY12	26,351	-	-	-	-	-	-	-
G7112RSAT	STATE FUNDED FY12	1,489	-	-	-	-	-	-	-
G7112RSDR	FEDERALLY FUNDED FY12	(36,086)	-	-	-	-	-	-	-
G7112RSTY	RSVP CITY FY12	9,373	-	-	-	-	-	-	-
G7113FGBG	14.218FGCDBG	787	-	-	-	-	-	-	-
G7113FGDR	94.001FGFEDR	42,335	-	-	-	-	-	-	-
G7113FGTY	FGCITY	24,474	-	-	-	-	-	-	-
G7113RSAT	94.002RSSTAT	23,990	-	-	-	-	-	-	-
G7113RSTY	RS CITY	45,602	-	-	-	-	-	-	-
G7136CD05	SUN COUNTRY REC FY11	(258)	-	-	-	-	-	-	-
G7137CD32	DISABILITY FY12	(212)	-	-	-	-	-	-	-
G7137CD40	BARKER ROAD CRAMER TO CORNER	3,647	-	-	-	-	-	-	-
G7138CD02	14.218 CDBG ADMINISTRATION	39,499	-	-	-	-	-	-	-
G7138CD03	14.218PARKS & REC NEIGHBORHOOD	(558)	-	-	-	-	-	-	-
G7138CD32	14.218 PARKS & REC DISABILITY	(161)	-	-	-	-	-	-	-
G7138CD40	14.218BARKER RD FROM JC CRAMER	291,071	-	-	-	-	-	-	-
G7138ES15	14.231 EPCOALITION FOR HMLESS	19,511	-	-	-	-	-	-	-
G7138ESMN	14.231 CITY ESG ADMINISTRATION	3,087	-	-	-	-	-	-	-
G7138HOA1	14.241 IAE TENANT BASED RENTAS	21,344	-	-	-	-	-	-	-
G7138HOA2	14.241 IAE SUPPORTIVE SRVS	1,841	-	-	-	-	-	-	-
G7138HOWA	14.241 CITY OF EL PASO ADMIN	(19)	-	-	-	-	-	-	-
G71EZBOF	EZ BORDER OPP LOAN FUND	284,648	-	-	-	-	-	-	-
G71NSP0	NSP -FEDERALLY FUNDED	(8,901)	-	-	-	-	-	-	-
G71NSP10	COEP ACQUSITION	(47,215)	-	-	-	-	-	-	-
G71NSP20	COEP REHABILITATION	292,696	-	-	-	-	-	-	-
G71NSTDHCA	NSP -STATE FUNDED	-	-	-	(1,292)	-	-	-	(1,292)
GHUDSUS0	HUD PAYROLL SUSPENCE ACCOUNT	(27,294)	-	-	-	-	-	-	-
LBSP120035	STATE FY 12 LBSP TX RANGER DIV	-	-	-	1,522	-	-	-	1,522
MA04110136	LAMP PROJECT	-	-	-	13,910	-	-	-	13,910
SAT0115013	ST-ABTPA-13	-	-	-	(52,407)	-	-	-	(52,407)
G7113RSDR	94.002RSFEDR	69,644	-	-	-	-	-	-	-
G7138CD050	14.218 PARKS & REC SUN COUNTRY	(80)	-	-	-	-	-	-	-
G12251639G	Farmers Market Downtown	-	-	32,994	-	-	-	-	32,994
EMW2011FH5	97.044 (SAFER) FY 2011 STAFFIN	-	1,081,626	-	-	-	-	-	1,081,626
G710RLFNT	UDAG CONTINGENCY	4,709	-	-	-	-	-	-	-
G7138ES14	14.231 COUNTY OF EL PASO	80,695	-	-	-	-	-	-	-
G7138PS40	BARKER RD ST & DRAINAGE IMP	286,893	-	-	-	-	-	-	-
LBSP1317PD	STATE FY13 LBSP TX RANGER DIV	-	(25,535)	-	-	-	-	-	(25,535)
G13SW07A59	95 001 HIDTA Enterprise FY13	-	30,492	-	-	-	-	-	30,492
G13SW07A61	95 001 HIDTA FUGITIVE FY13	-	26,105	-	-	-	-	-	26,105
G13SW07A55	95 001 HIDTA SOURCE CITY FY13	-	2,280,116	-	-	-	-	-	2,280,116
G13SW07A58	95 001 HIDTA Multi FY13	-	401,113	-	-	-	-	-	401,113
G411427	Get Real About Tobacco-Paso de	-	-	-	-	-	88,194	-	88,194
G71HHSHTF	HHSP HTF 3RD ALLOCATION 2013	-	-	-	(296)	-	-	-	(296)
G71HHSPBND	HHSP BOND 3RD ALLO 2013	-	-	-	62,240	-	-	-	62,240
G71NSP70	COEP Acqusition 25% set aside	78,261	-	-	-	-	-	-	-
11SR2402PD	EP SHSHP UA RIO GRAND FUSION	-	195,965	-	-	-	-	-	195,965
G13SW07A56	95 001 HIDTA INTELLIGENCE FY13	-	228,346	-	-	-	-	-	228,346
11SR2405PD	SAA TXDPS GRANT SHSPLETPA FY11	-	28,109	-	-	-	-	-	28,109
12SR2401PD	SHSP LEPTA FY12	-	198,369	-	-	-	-	-	198,369
2013042853	DSHS EMS 2013	-	517	-	-	-	-	-	517
2011SST819	SHSPUA Enhance Cap to Respond	-	47,028	-	-	-	-	-	47,028
G4110070	TB Prevention and Control-DSHS	-	-	-	-	-	68	-	68
G7139CD18	CARPENTER DR STREET & DRAINAGE	415,478	-	-	-	-	-	-	-
2011SST817	SHSPUA Est Enhance Reg Respon	-	150,941	-	-	-	-	-	150,941
G411426	211 Area Info Center	-	-	-	-	-	280,762	-	280,762
G411418	HIV SCREENING	-	-	-	-	-	487,022	-	487,022
G411407	TB - P/C - State	-	-	-	-	-	658,723	-	658,723
G411435	LOCAL/UTHSC-HOUSTON	-	-	-	-	-	133,052	-	133,052
G2214010	EMPG FY14	-	530,176	-	-	-	-	-	530,176
P71RSFND	RSVP Advisory Council Foundati	5,210	-	-	-	-	-	-	-
G7139ESMN	ESG CITY ADMIN FY 14	36,723	-	-	-	-	-	-	-
G7139ES01	ESG CAFV EMER SHELT FY 2014	30,000	-	-	-	-	-	-	-
G7139ES03	ESG EP CENTER 4 CHILD FY14	30,000	-	-	-	-	-	-	-
G7139ES04	ESG EP VILLA MARIA FY14	30,000	-	-	-	-	-	-	-
G7139ES05	ESG IAE WE CARE! FY14	54,000	-	-	-	-	-	-	-
G7139ES07	ESG OC DAY RESOURCE FY14	48,090	-	-	-	-	-	-	-
G7139ES08	ESG PV ROOTS & WINGS FY 14	30,271	-	-	-	-	-	-	-
G7139ES09	ESG RESCUE MISSION FY14	34,232	-	-	-	-	-	-	-
G7139ES10	ESG SALVATION ARMY FY14	41,824	-	-	-	-	-	-	-
G7139ES11	ESG YWCA APOYO-S FY14	59,356	-	-	-	-	-	-	-
G7139ES15	ESG EP COALITION FY14	30,000	-	-	-	-	-	-	-
G7114HM	HOME PROGRAM	203,105	-	-	-	-	-	-	-
G7107HM0	G7107HM HOME PROG FY07	244,267	-	-	-	-	-	-	-
G411436	Prev/Abstinence	-	-	-	-	-	142,126	-	142,126
G4114AD	WIC ADMIN-DSHS	-	-	-	-	-	4,241,506	-	4,241,506
G4114BF	WIC Breastfeeding-DSHS	-	-	-	-	-	590,550	-	590,550
G4114NE	WIC Nutrition Education-DSHS	-	-	-	-	-	1,385,791	-	1,385,791
G411422	Bio Terrorism Lab-DSHS	-	-	-	-	-	192,885	-	192,885
G411437	Disaster Hlth Outreach	-	-	-	-	-	12,573	-	12,573
G411413	CHS - Fee for Service	-	-	-	-	-	211,805	-	211,805
G411420	STD/HIV - Fed	-	-	-	-	-	183,912	-	183,912
G411423	HIV SURV - Fed	-	-	-	-	-	65,169	-	65,169
G411402	TB/PC Outreach-DSHS	-	-	-	-	-	304,886	-	304,886
G411406	Immunization Brach - Locals	-	-	-	-	-	1,667,654	-	1,667,654
G411411	RLSS-LPHS-DSHS	-	-	-	-	-	181,336	-	181,336
G411425	Bio Terrorism	-	-	-	-	-	596,144	-	596,144
G411414	Laboratory Response Network-HP	-	-	-	-	-	24,540	-	24,540
G4110280	EWIDS	-	-	-	-	-	1,039	-	1,039
G4113BIOWA	G413BIOWATCH SUPPORT	-	-	-	-	-	22,737	-	22,737
G411416	Infectious Disease Control Uni	-	-	-	-	-	4,930	-	4,930
G7139CD02	CD ADMIN	1,227,203	-	-	-	-	-	-	-
G7139HOA	IAE CITY ADMIN	9,073	-	-	-	-	-	-	-
G7139CD20	ARMIJO PARK IMPROV 7TH ST	130,600	-	-	-	-	-	-	-
G7139CD27	POLLARD PARK IMPROV	275,696	-	-	-	-	-	-	-

City of El Paso
Schedule of Expenditures – Special Revenue Funds (Continued)
For the Year Ended August 31, 2014

Grant	Description	Community Development Block Grant	Other Federal Grants	American Recovery and Reinvestment Act Grants	State Grants	Other Grants	Public Health	Nongrants	Total Nonmajor Governmental Funds
G7139CD38	EL BARRIO PARK IMPROV	$ 112,544	$ -	$ -	$ -	$ -	$ -	$ -	$ -
G7139SS01	ASSIST LEAGUE OPERAT SCH BELL	51,074	-	-	-	-	-	-	-
G7139SS04	OC FAMILY CENTER FY 14	34,504	-	-	-	-	-	-	-
G7139SS05	CDBG PV AFTER SCH ENRICH FY 14	35,414	-	-	-	-	-	-	-
G7139SS07	CDBG HOUCHEN EARLY CHILD FY14	34,860	-	-	-	-	-	-	-
G7139SS13	CDBG CAFV EMER SHELT FY14	40,039	-	-	-	-	-	-	-
G7139SS14	CDBG SAN VICENTE MED HOM FY14	33,114	-	-	-	-	-	-	-
G7139SS16	CDBG EP CENTER 4 CHILD RUNAWAY	35,390	-	-	-	-	-	-	-
G7139SS17	CDBG VILLA MARIA FY 14	33,542	-	-	-	-	-	-	-
G7139SS19	CDBG YWCA APOYOS S FY14	56,308	-	-	-	-	-	-	-
G7139SS24	CDBG CAFV MENTAL HEALTH FY14	33,200	-	-	-	-	-	-	-
G7139SS28	CDBG FAMILY SVS FY 14	33,990	-	-	-	-	-	-	-
G7139SS29	CDBG JEWISH FAMILY SVS FY14	33,990	-	-	-	-	-	-	-
G7139SS31	CDBG PV HEALTH FY14	33,991	-	-	-	-	-	-	-
G7139SS35	CDBG EP COUNTY NUTRITION FY14	62,417	-	-	-	-	-	-	-
G7139SS36	CDBG IAE FOOD PANTRY FY14	31,540	-	-	-	-	-	-	-
G7139SS39	CDBG PDN LEADERSHIP ACAD FY14	32,674	-	-	-	-	-	-	-
G7139SS40	CDBG VNA QUALITY LIVING FY14	7,680	-	-	-	-	-	-	-
G7139SS72	CDBG AVANCE FY14	33,768	-	-	-	-	-	-	-
G7139SS73	CDBG CANDLELIGHTERS FY14	36,521	-	-	-	-	-	-	-
G7139SS74	CDBG CASA FY 2014	35,414	-	-	-	-	-	-	-
G7139SS76	CDBG IAE HIV CASE MANAGE FY14	34,136	-	-	-	-	-	-	-
G7139SS77	CDBG EP DIABETES IN CONT FY14	33,195	-	-	-	-	-	-	-
G7139HOA1	IAE HOPWA TBRA FY 2014	285,349	-	-	-	-	-	-	-
G7139HOA2	IAE HOPWA SUPPORTIVE SVS	21,272	-	-	-	-	-	-	-
G7139HOA3	IAE HOPWA ADMIN	23,247	-	-	-	-	-	-	-
G7139CD39	CONT. PLAN/ASSIST-HOMELESS	58,000	-	-	-	-	-	-	-
G7139CD11	PV MICROENTERPRISE FY2014	89,815	-	-	-	-	-	-	-
G7139CD41	Chamizal Community Garden	98,266	-	-	-	-	-	-	-
G7139CD40	Alley Improvements Chamizal	60,233	-	-	-	-	-	-	-
G7139CD23	CURB CUT LOWER DYER	68,939	-	-	-	-	-	-	-
G_713CD019	Pasodale Subdivision Ph 4	500,000	-	-	-	-	-	-	-
G7139CD32	P&R DISABILITY EXERCISE FY14	34,242	-	-	-	-	-	-	-
G7139CD03	P & R NYOP FY 14	31,365	-	-	-	-	-	-	-
G7114FGDR	FGP FEDERAL	378,143	-	-	-	-	-	-	-
G7114FGTY	FGP CITY FUNDS	43,099	-	-	-	-	-	-	-
G7111FGDR	FEDERALLY FUNDED FY11	3	-	-	-	-	-	-	-
G7111FGTY	FGCITY FOSTER GRANDP PROG F	(3)	-	-	-	-	-	-	-
G7114FGBG	FOSTER GRANDPARENT CDBG	33,201	-	-	-	-	-	-	-
G7111RSTY	RSVP CITY FY11	68,574	-	-	-	-	-	-	-
G710RLF14	CDBG RLF ADMIN	130,344	-	-	-	-	-	-	-
G7114RSAT	RSVP STATE GRANT	31,791	-	-	-	-	-	-	-
G7111RSAT	STATE FUNDED FY11	(15,609)	-	-	-	-	-	-	-
G1435273	Arts Create FY14 - Subgranting	-	-	-	55,512	-	-	-	55,512
G14MUNTJPD	TruancyPrevention	-	-	-	7,113	-	-	-	7,113
CJD2592802	GENERAL VICTIM SERVICES FY14	-	-	-	127,778	-	-	-	127,778
SAT0115014	ABTPA FY 14	-	-	-	1,561,831	-	-	-	1,561,831
G21OPSG12	OPERATION STONEGARDEN FY12	-	1,071,744	-	-	-	-	-	1,071,744
G13SW07A60	95 001HIDTATRANSPORTATION FY13	-	26,699	-	-	-	-	-	26,699
G2106210	G210621 OTHER HIDTA-OCDETF-06	-	13,807	-	-	-	-	-	13,807
2011SHSP	2011SHSP Sub-Recipient Award	-	9,398	-	-	-	-	-	9,398
EMW2012FP0	Assistance of Firefighters	-	59,994	-	-	-	-	-	59,994
G7139ES14	ESG EP COUNTY FY14	59,368	-	-	-	-	-	-	-
G411433	FY2013 PASO DEL NORTE FOUNDATI	-	-	-	-	-	64,068	-	64,068
G411438	Caring for Children Foundation	-	-	-	-	-	13,625	-	13,625
PCP14HLTHVAN	MOBILE DENTAL CLINIC	-	-	-	-	-	484,309	-	484,309
G7139SS08	CDBG PDN EL PAPALOTE FY14	35,414	-	-	-	-	-	-	-
G7139SS10	CDBG PV EARLY CHILD FY14	36,520	-	-	-	-	-	-	-
G7139CD24	CURB CUT CHAMIZAL	56,157	-	-	-	-	-	-	-
G7139CD21	ACCESSIBLE PED SIG V LOWER DYE	33,642	-	-	-	-	-	-	-
G7139CD22	ACCESSIBLE PED SIG V CHAMIZAL	53,600	-	-	-	-	-	-	-
G7110RSTY	RSVP CITY FUNDED	(5,395)	-	-	-	-	-	-	-
2012SHSP	2012 SHSP Sub-Recipient Award	-	94,594	-	-	-	-	-	94,594
PCP14HLTHBORDER	PH BORDER INTEREST GROUP	-	-	-	-	-	355,406	-	355,406
G411441	Discretionary -Summit Prepare	-	-	-	-	-	3,297	-	3,297
G7139CD42	Johnson Basin Park Pond Improv	604	-	-	-	-	-	-	-
G7139CD36	YWCA FAIR HOUSING OUTREACH	25,000	-	-	-	-	-	-	-
G7139CD07	NATIONAL REBUILD DAY CHAMIZAL	84,839	-	-	-	-	-	-	-
G7139CD28	SIDEWALK PLACEMENT LOWER DYER	173,215	-	-	-	-	-	-	-
G14A454101	Arts Create - Curatorial Prog	-	-	-	14,000	-	-	-	14,000
13SR2404PD	SHSP FY13 FUSION CENTER LE	-	278,455	-	-	-	-	-	278,455
12SR2402PD	SHSP 2012 PD PORTION	-	99,824	-	-	-	-	-	99,824
G71HHSPGR4	Homeless Housing Services	-	-	-	295,151	-	-	-	295,151
G411440	Discretionary-Bioterrorism Lab	-	-	-	-	-	46,310	-	46,310
G411442	Discretionary-Annual TDEM Conf	-	-	-	-	-	1,848	-	1,848
G7139CD09	St. Anne's Center	350	-	-	-	-	-	-	-
G7139CD33	SIDEWALK PLACEMENT CHAMIZAL	43,155	-	-	-	-	-	-	-
G7139PS18	Carpenter Street & Drainage Im	92,117	-	-	-	-	-	-	-
G_713PS014	Barker Rd II Street & Drainage	113,377	-	-	-	-	-	-	-
G7114RSDR	RSVP FEDERAL FUNDS	33,648	-	-	-	-	-	-	-
G7114RSTY	RSVP CITY FUNDS	19,741	-	-	-	-	-	-	-
G7139CD05	P&R SUN COUNTRY FY14	141,451	-	-	-	-	-	-	-
G14R454108	Beyond El Paso PastandPresent	-	865	-	-	-	-	-	865
13SR2401PD	Grant SHSP FY13 Funds IED	-	15,804	-	-	-	-	-	15,804
G411527	Get Real About Tobacco-Paso de	-	-	-	-	-	35,779	-	35,779
G411431	IDCU/Foodborne Assoc Infection	-	-	-	-	-	18,834	-	18,834
G411439	Discretionary - Smartboards	-	-	-	-	-	8,700	-	8,700
G411443	Discretionary-Lab Training/Con	-	-	-	-	-	4,776	-	4,776
G7139CD44	Grandview HVAC Upgrade	20,451	-	-	-	-	-	-	-
G7139SS41	CDBG YWCA FTHB FY 14	30,000	-	-	-	-	-	-	-
G7139CD35	CDBG Downtown Facade Program	73,634	-	-	-	-	-	-	-
G14A454103	Border Youth Documenting Art	-	-	-	3,000	-	-	-	3,000
CIOT00018	2014 CLICK IT OR TICKET	-	-	-	22,108	-	-	-	22,108
G4114BW	Bio Watch Laboratory Support	-	-	-	-	-	1,159	-	1,159
PCP14HLTHHIE	REGIONAL VALIDATION OF HIE	-	-	-	-	-	25,144	-	25,144
G7139SS42	EMERGENCE HEALTH NETWORK	34,782	-	-	-	-	-	-	-

City of El Paso
Schedule of Expenditures – Special Revenue Funds (Continued)
For the Year Ended August 31, 2014

Grant	Description	Community Development Block Grant	Other Federal Grants	American Recovery and Reinvestment Act Grants	State Grants	Other Grants	Public Health	Nongrants	Total Nonmajor Governmental Funds
G14A454109	EPMA Arts Respond-Melting Ice	$ -	$ -	$ -	$ 4,500	$ -	$ -	$ -	$ 4,500
2013SHSPUA	2013 Sub-Recipient Award	-	889	-	-	-	-	-	889
G7139SS78	CDBG AMER NAT RED CROSS FY14	14,779	-	-	-	-	-	-	-
G7114FGAT	STATE	5,000	-	-	-	-	-	-	-
G21OPSG13	Operation Stonegarden	-	186,566	-	-	-	-	-	186,566
G14SW07A55	HIDTA Source FY14	-	36,883	-	-	-	-	-	36,883
G7115HM	HOME ENTITLEMENT FY15	1,884	-	-	-	-	-	-	-
G4115AD	WIC ADMIN-DSHS	-	-	-	-	-	3,566	-	3,566
G411522	Bio Terrorism Lab-DSHS	-	-	-	-	-	2,055	-	2,055
G411526	211 Area Info Center	-	-	-	-	-	1,773	-	1,773
G411536	Prev/Abstinence STI	-	-	-	-	-	101	-	101
G411513	CHS - Fee for Service	-	-	-	-	-	247	-	247
G411518	HIV SCREENING	-	-	-	-	-	3,223	-	3,223
G411506	Immunization Brach - Locals	-	-	-	-	-	9,326	-	9,326
G411511	RLSS-LPHS-DSHS	-	-	-	-	-	714	-	714
G411525	Preparedness Hazards	-	-	-	-	-	3,294	-	3,294
G4113030	Mexican Consulate	-	-	-	-	-	229	-	229
PCP14HLTHFIRE	Medicaid Waiver-Fire Dept	-	-	-	-	-	2,788	-	2,788
PCP14HLTHATLAS	PH EL PASO COMMUNITY ATLAS	-	-	-	-	-	1,394	-	1,394
G7140CD02	CDBG Administration FY2015	3,071	-	-	-	-	-	-	-
G7139CD43	BARKER RD ST/DRAINAGE IMP III	4,063	-	-	-	-	-	-	-
G7115FGDR	FGP FEDERAL FY15	477	-	-	-	-	-	-	-
G7115RSAT	RSVP STATE FY15	169	-	-	-	-	-	-	-
G7115RSTY	RSVP CITY MATCH FY15	206	-	-	-	-	-	-	-
G710RLF15	CDBG REVOLVING LOAN FUND FY15	2,506	-	-	-	-	-	-	-
G14C454104	DowntownArt&FarmersMarket	-	-	-	2,000	-	-	-	2,000
G14C454112	Music Under Start	-	-	-	1,500	-	-	-	1,500
G14C454113	Farmer's Market	-	-	-	1,168	-	-	-	1,168
G14C454102	MCAD Operations	-	-	-	14,000	-	-	-	14,000
G14C454105	Chalk the Block FY14	-	-	-	5,000	-	-	-	5,000
G14A454110	Arts Respond Make Memories	-	-	-	3,000	-	-	-	3,000
SAT0115015	ABTPA	-	-	-	13,230	-	-	-	13,230
LBSP140018	Local Border Security	-	-	-	40,073	-	-	-	40,073
OAG1450394	INTERNET CRIME AGAINST CHILDRE	-	-	-	2,167	-	-	-	2,167
G14SW07A56	HIDTA INTEL FY14 95.001	-	1,623	-	-	-	-	-	1,623
G14SW07A58	HIDTA Multi FY15	-	8,059	-	-	-	-	-	8,059
G14SW07A60	HIDTA Transportation FY14	-	2,393	-	-	-	-	-	2,393
G14SW07A61	HIDTA Fugitive FY14	-	167	-	-	-	-	-	167
G14SW07A59	G14SW07A61	-	3,947	-	-	-	-	-	3,947
G2215010	Fire Dept Grant	-	3,782	-	-	-	-	-	3,782
G7140CD32	P&R Disability Exercise	187	-	-	-	-	-	-	-
G411520	STD HIV - Fed	-	-	-	-	-	822	-	822
G411539	STD HIV - Fed	-	-	-	-	-	8	-	8
G7139CD08	NATIONAL REBUILD DAY LOWER DYE	5,161	-	-	-	-	-	-	-
	LPA-G540109 OUTREACH	-	-	-	-	218,073	-	-	218,073
	SMG Contract	-	-	-	-		-	4,673,614	4,673,614
	TIRZ #5	-	-	-	-	-	-	2,906,700	2,906,700
	Economic Development	-	-	-	-	-	-	5,521,939	5,521,939
	Parks	-	-	-	-	-	-	414,954	414,954
	CVB	-	-	-	-	-	-	6,098,096	6,098,096
	Police-Donations	-	-	-	-	-	-	508	508
	Police-Continuing Education	-	-	-	-	-	-	990	990
	Breath Alcohol Testing	-	-	-	-	-	-	10,132	10,132
	Garage Keepers Liens	-	-	-	-	-	-	22,394	22,394
	Red Light Camera	-	-	-	-	-	-	1,297,704	1,297,704
	Vehicle Storage Facility	-	-	-	-		-	1,665,222	1,665,222
	Police-Federal Confiscated	-	-	-	-	-	-	217,179	217,179
	Police-State Confiscated	-	-	-	-	-	-	529,577	529,577
	Zoo	-	-	-	-	-	-	1,885,670	1,885,670
	Art Museum	-	-	-	-	-	-	173,559	173,559
	Library	-	-	-	-	-	-	51,921	51,921
	History Museum	-	-	-	-	-	-	106,403	106,403
	Council Special Projects	-	-	-	-	-	-	40,408	40,408
	Municipal Court	-	-	-	-	-	-	596,024	596,024
	PEG	-	-	-	-	-	-	541,502	541,502
	Palo Verde	-	-	-	-	-	-	214,943	214,943
	Mayor	-	-	-	-	-	-	20,115	20,115
	Fire Department	-	-	-	-	-	-	39,828	39,828
	Lobbyist	-	-	-	-	-	-	116,981	116,981
	Health District	-	-	-	-	-	(115,355)	-	(115,355)
	Fund 2465								
	Environmental Fee	-	-	-	-	-	-	7,019,253	7,019,253
	Transfer Reclassification	-	423,365	-	(28,000)	-	-	4,178,746	4,574,111
		$ 14,502,688	$ 8,142,511	$ 78,809	$ 2,207,531	$ 218,073	$ 13,210,337	$ 38,344,362	$ 62,201,623

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for and payment of general long-term debt principal, interest, arbitrage rebate and associated fiscal fees incurred. Revenue sources include Ad-valorem property taxes.

City of El Paso
Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual
Debt Service Fund
For the Year Ended August 31, 2014

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Adopted	Final	Amounts	(Negative)
Resources (inflows):				
Property taxes	$ 74,239,551	$ 74,239,551	$ 73,215,769	$ (1,023,782)
Penalties and Interest-Delinquent taxes	-	-	651,266	651,266
County Participation	-	-	1,259,297	1,259,297
Parking meter revenue	1,347,080	1,302,614	1,097,042	(205,572)
Federal tax credit - Build America Bonds	2,281,308	2,117,055	-	(2,117,055)
Face amount of refunding bonds issued	-	231,127,041	231,127,041	-
Face Amount of Bonds Issued	-	2,018,039	2,018,039	(0)
Premium on bonds issued	-	19,068,172	18,932,533	(135,639)
Transfers from other funds	4,904,451	4,354,055	2,314,177	(2,039,878)
Interest	-	-	31,482	31,482
Amounts available for appropriation	82,772,390	334,226,527	330,646,646	(3,579,881)
Charges to appropriations (outflows):				
Debt service:				
Principal	38,785,000	37,270,000	35,999,435	1,270,565
Interest	43,927,390	49,767,292	46,677,667	3,089,625
Fiscal fees	60,000	2,018,241	1,952,392	65,849
Transfers Out	-	-	125,930	(125,930)
Payment to refunding bond escrow agent:				-
Refunding bond proceeds	-	244,430,565	244,430,565	-
Total charges to appropriations	82,772,390	333,486,098	329,185,989	4,300,109
Increase in fund balance	-	740,429	1,460,657	720,228
Fund balance - Beginning of year	711,954	711,954	711,954	-
Fund balance - End of period	$ 711,954	$ 1,452,383	$ 2,172,611	$ 720,228

This budget and this schedule are prepared on a basis consistent with accounting principles generally accepted in the United States.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for the acquisition or construction of capital facilities and the acquisition of equipment and other capital assets other than those financed by Proprietary and Trust Funds.

City of El Paso
Schedule of Expenditures – Capital Projects
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP12PRK01B0	PARK POND - SHAWVER	$ 409,620
5821111176	ELP0064 RIDER 8	73,776
ART0905	ENVIRONMENTAL PRESERVATION	1,695
ART0906	CULTURAL TOURISM	16,675
ART0908	12.607 OEA FT BLISS	29,805
ART1001A	CULTURAL WORKS	(21,830)
ART1101	FY11 FOR 2% FOR THE ARTS	240,000
BONDISSUE	BOND_ISSUE	241,622
G7810020	TEXAS	12,075
G7812010	NM FHWA-FTA GRANT	3,928
G7812020	TEXAS FHWA-FTA GRANT	(7,567)
G7813010	NM FY 2013 FHWA/FTA	19,569
G7813020	TXDOT FHWA/FTA FY 2013	159,119
P09PA0040	CHUCK HEINRICH PARK IRRIGATION	1,300
P09ST0030	VIDEO SURVEILLANCE & COUNT STA	(16,496)
P09ST0040	SCHWABE & COOLEY DRAINAGE IMPR	(1,440)
P09ST0050	PASODALE SUBDIVISION PHASE 3	16,306
P09ST0060	PASODALE SUBDIVISION PHASE 4	27,608
P09TX0010	INTERSECTION IMPV A 15 INT GEO	10,471
P09TX0020	TRAFFIC SIGNALS @ 15 LOCATIONS	36
P5015540	TMC-CBD SIGNALIZATION UPGRADE	1,084
P5015660	CIVIC CENTER CAPITAL IMPRVMTS	3,312,927
P5400010	CITY AUCTIONS	86,395
P540010LEG0	CAPITAL OUTLAY	77,808
PAPACQTNSY030	ACQUISITIONS	241
PAPADMINY030	2% FOR THE ARTS ADMIN 2003 COS	11,327
PAPADMINY060	2% FOR THE ARTS 2006 COS	(42)
PAPADMINY110	FY2011 PUB ART ADMIN COSTS	102,494
PAPCULTOURY060	CULTURAL TOURISM GATEWAYS PROJ	88,090
PBE04ST1170	MONTOYA HEIGHTS PHASE 1	30,510
PBE04ST1180	MONTOYA HEIGHTS PHASE 2B	928,078
PBE04ST1270	ROSEWAY ST & DNG PHASE I	(32,196)
PBE04ST127A0	ROSEWAY ST & DRNG PH II	31,176
PBE04ST1390	UPPER VALLEY RD ST & DRNG	1,466
PCP_12FC01	FRED WILSON POND	(490)
PCP_12MF13	F.S. 24 CONCRETE DRIVEWAY	47,286
PCP_12MF19	P.D. HQ UPPER PARKING LOT	540
PCP_12MT01	EL PASO STREETCAR	168,264
PCP06ST0090	CBD PHASE IV ST & DRAINAGE	455,441
PCP06ST012B0	ZOO MASTER PLAN	65,166
PCP06ST0220	TXDOT MATCHES CP06	21
PCP06ST022A0	BICYCLE PATHS - CITY WIDE	675,904
PCP06ST022B0	OREGON STREET RECONSTRUCTION	1,080
PCP06ST022E0	ISELA RUBALCABA EXTENSION	55,019
PCP08MF020	FACILITY REHAB LIGHTING	(55)
PCP08PA01BBB0	TIERRA DEL ESTE #62	24,521
PCP08PA01L0	NORTHERN LIGHTS	23,149
PCP08ST04D10	ST. LIGHT INSTALLATION D1	19,409
PCP08ST04D20	ST. LIGHT INSTALLATION D2	991
PCP08ST04D50	ST. LIGHT INSTALLATION D5	2,931

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP08ST04D60	ST. LIGHT INSTALLATION D6	$ 6,172
PCP08ST04D80	ST. LIGHT INSTALLATION D8	1,197
PCP09CMP0020	MESA RTS	(21,012)
PCP09IT0010	FIBER INTERCONNECT	60,136
PCP09MT0070	NORTHGATE TRANSIT TERMINAL	119,996
PCP09MT0080	SUN METRO MX AND OPS FACILITY	10,733,268
PCP09MT0090	ADA CURB CUTS & SHELTERS	26,144
PCP09MT0110	MONTANA RTS	1
PCP09ST0020	ALAMEDA RTS	(233,121)
PCP09ST0030	ANGORA LOOP & DYER TRAF SIGNAL	13,115
PCP10FI010	F. S. # 31	18,550
PCP10MF010	FACILITY REHABILITATION	336,391
PCP10MF01A0	FACILITY REHAB-AB FALL MANSION	17,108
PCP10MT010	ZOO MASTER PLAN	815
PCP10ST030	SIDEWALK IMPROVEMENTS	(28)
PCP10ST03A0	CALVARY MAN PRKWY IMP	(23,048)
PCP10ST03B0	2011 SIDEWALK GAP	33,239
PCP10ST050	NGHBRHOOD TRAFFIC-PROGRAM PH 2	360
PCP10ST060	COUNTRY CLUB ROAD	33,708
PCP10ST070	ST RECONST - SAN ANTONIO	244,436
PCP10ST090	BATAAN RAILWAY RECONSTRUCTION	45,849
PCP10ST140	ST RECONST - MONTWOOD	5,850,659
PCP10TRAN010	COUNTRY CLUB RD CONSTRUCTION	8,730,814
PCP10TRAN020	CAROLINA BRIDGE - WIDENING	85,354
PCP10TRAN040	TXDOT MATCHES CP10	(877,481)
PCP10TRAN10A0	SAN JACINTO	257,136
PCP10TRAN80	MESA RTS SIDEWALK IMPROVEMENTS	121,765
PCP11BND0010	2011 BOND COSTS-TRANSPORTATION	164,324
PCP11MT030	MESA RTS MATCH	5,729,238
PCP11MT040	DYER RTS MATCH	641,354
PCP12BND0010	BOND COSTS 2012_13	183,236
PCP12FI010	FS #37 CONSTRUCTION 2012_13	66,223
PCP12FI030	F. S. # 513 2012_13	4,171,540
PCP12IT010	NETWORK INFRASTRUCTUR 2012_13	(5,243)
PCP12IT020	CABLE INFRASTRUCTURE 2012_13	221,131
PCP12IT030	VOIP 2012_13	884,471
PCP12IT040	FIBER-CONNECTIVITY 2012_13	1,196,100
PCP12IT050	IT SOFTWARE 2012_13	106,823
PCP12IT060	PEOPLESOFT RE-IMPLEME 2012_13	936,151
PCP12IT080	DEPT SOFTWARE-HARDWAR 2012_13	20,356
PCP12MF010	FACILITY REHAB CW 2012_13	19,423
PCP12MFE070	F.S. 26 WOMEN REST/LOCKER ROOM	3,122
PCP12MFE080	F.S. 20 WOMEN REST/LOCKER ROOM	2,070
PCP12MFE100	F.S. 8 WOMEN REST/LOCKER ROOM	1,080
PCP12MFE110	FIRE STATION # 33 DRIVEWAY IMP	2,385
PCP12MFG410	ESPARZA ACOSTA LIBRARY ROOF	67
PCP12MFG510	F.S. 20 CARPORT	(10)
PCP12MFG640	PARK FACILITIES - FENCING	69,758
PCP12PRK01C0	PARK POND - SKYLINE	180,647
PCP12PRK01D0	PARK POND - GALATZAN-OXIDATION	371,551

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP12PRK01H0	PARK POND-VOCATIONAL@RIVERSIDE	$ 472,546
PCP12PRK01I0	PARK POND - JAMESTOWN	207,047
PCP12PRK020	PARK GENERAL IMPROVEMENTS	182,699
PCP12PRK02C0	SAL BERROTERAN PARK PLAYGROUND	990
PCP12PRK02D0	VETERANS PARK PLAYGROUND	46,886
PCP12PRK02E0	LANCASTER PARK PLAYGROUND	1,033
PCP12PRK02F0	PAVO REAL PARK PLAYGROUND	1,113
PCP12PRK02G0	SKYLINE YOUTH PARK PLAYGROUND	2,318
PCP12PRK02H0	VISTA DEL VALLE PLAYGROUND	1,430
PCP12PRK02I0	CORONADO/BALBOA PARK IMPRVS	5,672
PCP12PRK02L0	RADFORD NEIGHBORHOOD PARK	877
PCP12PRK02M0	SPORT LIGHT AUTOMATIC CONTROLS	2,097
PCP12SRTS020	YISD - SOUTH REGION	161,558
PCP12SRTS040	YISD-MISSION VALLEY & NE REGIO	300,636
PCP12SRTS050	EPISD - WEST REGION	296,822
PCP12SRTS060	EPISD - NORTHERN REGION	297,417
PCP12SRTS080	EPISD - CENTRAL REGION	257,521
PCP12ST010	NTMP PHASE 3 2012_13	87,676
PCP12ST020	ZOO MASTER PLAN	3,225,082
PCP12ST030	SCHWABE CONSTRUCTION 2012_13	254,705
PCP12ST040	SIGNAGE 2012_13	186,679
PCP12ST060	STREET RESURFACING 2012_13	733,192
PCP12ST070	UNPAVED ROW 2012_13	10,238
PCP12ST080	SIGNALS & FLASHERS 2012 & 2013	8,963
PCP12ST08D0	COLDWELL ELEMENTARY FLASHERS	19,610
PCP12ST08K0	EDGEMERE @ R.C. POE	7,130
PCP13CTYHALL1	CTY HALL RELOCATE-ACQUISITIONS	4,437,705
PCP13CTYHALL2	CTY HALL RELOCATION-BLDG IMPR	2,290,907
PCP13LUTHER	LUTHER BUILDING REHAB	8,289,592
PCP13MTUPTT	UPTT IMPROVEMENTS	539,040
PCP13MUS02	DIGITAL WALL AT HISTORY MUSEUM	1,428,987
PCP13MUS08	GEN UPGRADES TO ALL 3 MUSEUMS	141,752
PCP13PD001	E.P. STATIST. AREA COMM. SYST.	60,970
PCP13PRKA02	BARRON PARK	711,771
PCP13PRKA04	CHERYL LADD PARK	427,558
PCP13PRKA09	FIESTA / CORONADO BALBOA PARK	335,464
PCP13PRKA11	LAS PALMAS/PENDALE COMMUNITY P	2,556,844
PCP13PRKA23	NE REGIONAL PARK-SKATEPARK ONL	1,259,976
PCP13SRTS01	SAFE ROUTES TO SCHOOL	80,092
PCP13ST0005	MEDIAN&PARKWAY LANDSCAPING MAS	4,500
PCP13ST001SNYR1	SYNCHRO SIG YR 1-2013 ST INFRA	1,353,672
PCP13ST002MSY1	MICROSURFACING 2013 - YEAR 1	794,926
PCP13ST002RSY1	RESURFACING 2013 - YEAR 1	845,092
PCP13ST003Y1A	RAMOS CT-LITTLE FLOWER ST IMP	45,104
PCP13ST003Y1B	KERNEL STREET IMPROVEMENTS	32,098
PCP13ST003Y1C	MONROE STREET & DRAINAGE IMP	11,070
PCP13ST003Y1D	VAN BUREN ST & DRAINAGE IMPROV	322,779
PCP13ST003Y1E	PEBBLE HILLS EXTENSION	146,019
PCP13ST003Y1F	GEIGER CARDIS MALAGA	6,795
PCP13ST003Y1G	ELENA - FELIZ	80,090

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP13ST004Y1	UNPAVED ROW 2013 - YEAR 1	$ 441,229
PCP13ST006Y1	NTMP YR 1 -2013 STREET INFRAST	766,042
PCP13ST007Y1	PEDESTRIAN ELEMNTS,SIDEWA 2013	(44,928)
PCP13STADIUM1	BASEBALL STADIUM CONSTRUCTION	60,426,713
PFLESVC010	EQUIPMENT REPLACEMENT	12,091
PMF070020	CIP ADMINISTRATIVE COSTS	2,498
PPA10070	JORGE MONTALVO PARK IMPV	3,828
PPW00460040	NORTHEAST REGIONAL PARK	79,970
PSTM06FC0010	STORM 2006 MASTER	594
PSTM06PW260A	UPPER VALLEY IMPROVEMENTS PH 3	(813)
PSTM06PW512	CHAN NO. 2 BUTTRFLD TRAIL APTS	(140)
PSTM06PW513	CHIHUAHUITA NEIGHBORHOOD	5,208
PSTM06PW540	ZOO MASTER PLAN	4
PSTM06PW555	F.S. 24 CONCRETE DRIVEWAY	60,000
PSTM06PW556	SAIPAN	18,099
PUBARTBB1FY13	2% ART BASEBALL FY13	876,160
PUNALLOCATED0	UNALLOCATED DEBT ISSUANCE PROC	326,539
PUBARTCH1FY13	2% ART CITY HALL FY13	118,777
PPW0046004B0	NORTHEAST REG FIELD LIGHTING	45
PCP10TRAN120	FIBER INTERCON-659 ZARAGOZA RD	430,993
PCP06MF001B0	SIDEWALK CONNECTIVITY	28,942
PCP09UN0010	RESERVE FOR CAPITAL NEEDS	1,571
PCP13PRKA10	JOHNSON BASIN PARK	54,167
PCP13PRKA26	RADFORD PARK	613,173
PCP13PRKA32	YUCCA PARK PHASE III	651,339
PCP13PRKC07	WESTSIDE POOL - NEW	25,485
PCP13MUS03	Arts Festival Plaza Impv	(990)
PCP13MUS04	Convention Ctr North Ped Path	(23,605)
PCP13MUS05	Plaza/EPMA Loading Area Impv	(11,637)
PCP13MUS06	Sheldon Court Improvements	(11,637)
PCP13MUS07	Ped Cross & Wayfinding-Master	2,279,631
PCP13ZOOD08	Canal Impv landscape & Roadwk	1,350
PCP13PRKA01	ADRIAN GARCIA PARK	907
PCP13PRKD05	NEW REC CTR/LIBRARY - CHAMIZAL	1,687,186
PCP13ZOOA11	SOUTH AMERICA'S AVIARY REPAIR	(2,874)
PCP13LIBA06	Express Library (joint use)	644
PPW00460230	BLACKIE CHESHER	1,890
PCP13MYRTLE	MYRTLE STREET IMPROVEMENTS	5,040
PCP12PRK01F0	PARK POND - CAPISTRANO PH 1	175,028
PCP12PRK01G0	PARK POND - EDGEMERE & GUTHRIE	128,151
PCP13ST003Y1I	UMC QUIET ZONE	93,778
PCP13ST003Y1L	5-POINTS QUIET ZONE	104,004
PCP13ST003Y1M	MANOR PL and BARKER RD ST	123,574
PCP13ST003Y1N	PENDALE 1 Gateway E-Yermoland	83,569
PCP13ST003Y1J	TONI & MARY JEANNE & YVONNE	14,310
PCP13ST003Y1K	RANGER ST RECONSTRUCTION	69,321
PCP13PRKA28	SAN JACINTO PARK	93,500
PCP13PRKD03	NEW REC CENTER -YUCCA/LOMALAND	16,994
PCP13ZOOD11	Support Elements of many types	657,456
PCP13PRKD08	PAVO REAL RECREATION CENTER	788

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP13LIBA07	Irving Schwartz Br Lib Impv	$ 159,431
PCP13LIBA12	Richard Burges Br Expansion	41,698
COMPLOAN13	Fire Compass Loan 2	5,133,056
PAPCOMPROJY030	CITYWIDE COMMUNITY PROJECTS	14,426
PCP13ZOOA09	SEA LION EXHIBIT REPAIR-UPGRAD	63,964
PCP13PRKA12	MAGOFFIN PARK	263,549
PCP13PRKD04	NEW REC CTR/LIBRARY - ALAMEDA	1,179,741
PCP13PRKC05	PAVO REAL POOL - ENCLOSE	42,576
G7811020	TX Fund 05043	8,216
G7811010	NM Fund 05042	(605)
PBE04ST1210	MONTWOOD MEDIAN	77,768
PBE04ST124B0	Van Buren Dam Open Space Impv.	1,582
PCP13ST003Y1O	PENDALE 2 - N. LOOP TO ROSEWAY	(9,793)
PCP13WELLSRD	WELLS RD SIDEWALK IMPROVEMENTS	930,626
PCP13PRKC01	CHELSEA POOL	17,800
PCP13LIBA15	Ysleta Br Lib Parking Lot	149,321
PCP13PRKA24	OUTDOOR SPORTS FIELDS	1,179,520
PCP13PRKA31	WESTSIDE COMMUNITY PHASE 4	61,341
PCP13PRKC06	Tng & Inst Pool @Multipurp Ctr	73,144
PCP13PRKE01	PAVED TRAILS MASTER	818
PCP13PRKE02	TRAIL HEAD PARKING AREAS	6,487
PCP13MUS07B	DOWNTOWN PEDESTRIAN IMP	(180)
PIF14GS010	VEHICLE REPLACEMENTS	202,123
BBADMINFY13	Ballpark Admin FY13	63,327
CHADMINFY13	City Hall Admin cost	1,813
PQLZO1040	ZOO AFRICA EXPANSION	117,373
PBE04MF1010	ADA COMPLIANCE	38,283
PGSDVRP01	PROG. GSD VEHICLE REPLACEMENT	843,945
PCP10BND0020	2010 BOND COSTS-TRANSPORTATION	28,370
ART1002B	CULTURAL WORKS	69,252
PCP10TRAN110	ZARAGOZA POE WYNN RD IMP	10,840
PAPADMINY120	FY2012 Pub Art Admin Costs	42,904
PCP12IT070	MUNI-COURT SOFTWARE 2012_13	418,316
PCP12PRK02A0	MEMORIAL PARK TENNIS COURT	4,762
PPA10400	Jack Quarles Improvements	8,007
PPW00230	LEE BLVD. - MONTANA TO PRATT	522,458
P09PA0030	Sandstone Ranch Estates Phase2	154,104
PCP06ST015A0	Arterial St Light Hawkins Med	4,290
PCP08PA01CCC0	TRES SUENOS #5	17,370
PCP09MT0100	Bus Purchases	33,103
PCP13TXST01	TEXAS & MYRTLE ST ANGLE PARKIN	45,004
PCP13ST001SNYR2	SYNCHRO SIG YR 2-2013 ST INFRA	304,163
PCP13ST002RSY2	RESURFACING 2014 - YEAR 2	2,881,330
PCP13ST007Y2	PED ELE;SIDEWALK 2013 - YR2	617,578
PCP13ZOO-OWNREP	OWNERs REPRESENTATIVE ADMIN	97,209
PCP13PRKA06	EASTSIDE REGIONAL PARK DESIGN	20,138
PCP13PRKA07	EASTSIDE REGIONAL PARK PHASE I	46,728
PCP13PRKA18	NEW FLAT FIELD COMPLEX (8-12)	7,448
PCP13PRKF01	OPEN SPACE LAND ACQUISITION	16,544
PCP13ZOOA08	REPTILE BUILDING COMPLETION	47,990

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP13LIBA02	Clardy Fox Branch Library Impv	$ 959
PCP13LIBA03	Doris Van Doren Regional Brnch	644
PCP13LIBA04	Esperanza Moreno Reg Branch Li	10,769
PCP13LIBA05	Express Library - Joint w/P&R	644
PCP13LIBA08	Jose Cisneros Br Lib Imprv	635
PCP13LIBA09	Judge Marquez Br Lib Impv	635
PCP13LIBA10	Main Library Improvements	635
PCP13LIBA11	Memorial Park Br Lib Imprv	635
PCP13LIBA13	Westside Branch Lib Imprv	455
PCP13LIBA14	Ysleta Br Library Impv	1,988
PCP13PRKA08	Blackie Chesher-Add Lighting	304
PCP13CULT01	Hispanic Cultural Center	7,652
G531020140	ENHANCED MOBILITY FOR SENIORS	20,253
G781401010	NEW MEXICO FHWA/FTA FY2014	72,834
G781402020	TX FHWA/FTA FY14	967,585
PCP12SRTS090	EPISD - CBD CSJ 0924_06_398	353,374
PIF11ZO010	ZOO SPLASH PAD	2,299
PCP11MT050	MONTANA RTS MATCH	14,492
PCP14PRK01	PUEBLO VIEJO PARK_BB COURT IMP	101,780
PCP14PRK02	CIELO VISTA PARK TENNIS COURTS	171,564
PCP07ZO0010	Zoo Improvements	276
PCP09DR0010	George Dieter Drainage Improvs	48,376
PCP06NA001D6B0	Ysleta Park Recreation Center	(3,165)
PCP06NA001D6C0	LA MORENITA PARKWAY IMP.	3,165
PCP06FC002C0	DYER STREET IMP PH I	(4,000)
P08FC0010	Northwind Wall Construction	(4)
PCP06NA001D3D0	FREDERICK SIDEWALK IMPROVEMENT	(11)
PCP06NA001D4A0	Todd Ware Park	(720)
PST070030	Micro Surfacing 2007	(5)
PCP10ST080	2010 STREET RESURFACING	4,000
PCP13ST003Y2A	ARIZONA AVE ROADWAY	63,992
PCP13PRKA20	NEW SCATTERED FLAT FIELDS	698
PCP13PRKA03	BARTLETT PARK PHASE II	1,453
PCP12SRTS010	SISD - CSJ 0934_06_397	365,503
PCP12SRTS030	YISD - N REG CSJ 0924_06_404	317,367
PCP12SRTS070	EPISD - N CEN CSJ 0924_06_400	246,402
PBARTQLMCD15	PUBART_QoL_MCAD_ADMIN	38,425
PCP08PA050	Playground Replacement	33,479
PCP12ST08L0	COTTON @ SAN ANTONIO	720
PCP13ST004Y2A	STREET RESURFACING-2014 PART 2	538,355
PCP13LIBB02	Acquisition of Lib Materials	360
PCP13LIBB03	Purchase of Mobile Technology	248
PCP13A&E01	Cultural & Performing Arts Fac	426,877
PCP10ST020	STREET SIGNAGE	10,118
PCP14MF020	FACILITY REHAB CW 2014 PART 2	338,180
PBARTQLMCD85	PUBART_QoL_MCAD_CONSTRUCTION	127,500
PBARTQLPRK85	PUBART_QoL_PARK_CONSTRUCTION	19,207
PCP06ST0150	ARTERIAL STREET LIGHTING CP06	(33)
G7132CD25	BORDERLAND PHASE IV	(5,067)
PCP12MFG690	JCI - PH 3A - STREET LIGHTS	9

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PPW02040	UNION PACIFIC DEPOT 2002	$ (15)
PCP14FI001	FIRE STATION #25 REMODEL	2,265
PIT090010	FY2009 IT Action Plan	46
PSTM06PW840	James Watt @ Lee Trevino	(500)
PCP06NA001D5A0	Salvador Rivas Pk NIP Imprvmts	46
P09ST0110	MARGUERITE LUNDY SCH FLASHER	1,958
PCP06NA001D5B0	Pebble Hills Park	41
PCP06NA001D1G0	VALLEY CREEK BRIDLE TRAIL	225
PSTM06PW541	Edgemere & Robert E. Lee	(3,682)
PCP13ST003Y2C	PCP13ST003Y2C	53,048
PCP13PRKA21	NE REGIONAL PARK- ADDN LIGHTS	1,080
PCP13PRKA25	PASEO DEL SOL PARK	504
PCP13PRKC02	EASTSIDE REGIONAL AQUATICS	31,115
PCP13PRKC03	EASTSIDE REGIONAL RECREAT POOL	10,372
PCP13PRKD06	NOLAN RICHARDSON CENTER	72
PCP13PRKD11	EASTSIDE REG. REC CTR PHASE II	28,522
PCP13ZOOA02	AFRICA WILD DOG	13,750
PCP13ZOOD03	Admin Bldg Addition & Improvmt	6,075
PCP13MUS01	Children's Museum	49,422
P_501591	CVB/CPAC CIP FY12-13	520,701
PBARTQLLIB15	PUBART_QoL_LIB_ADMIN	218
PBARTQLPRK15	PUBART_QoL_PARK_ADMIN	84
PBARTQLZOO15	PUBART_QoL_ZOO_ADMIN	2,959
PQLZO1030	ZOO PARKING LOT	395
PCP10TRAN04D0	CS - PASEO DEL NORTE DR	120,000
PCP14TRAN03	TXDOT AESTHETIC IMPROVEMENTS	8,800,000
PPW00071300	CAROLINA BRIDGE RECONSTRUCTION	3,936
PCP06ST0130	SIGNAL-FLASHER INSTALL CP06	1
PCP13ST003Y2B	RECON Rio Grande Grant	720
PCP13ST006Y2	NTMP YR 2 -2013 STREET INFRAST	270
PBARTSTRET85	PUBART_ST_INF_ST_CONSTRUCTION	50,000
PAPENVPRESY030	ENVIRONMENTS-PRESERVATION PROJ	500
PAPMURALPY030	MURAL ART PROJECT	1,000
PCP14TRAN02	SANTA FE PEDESTRIAN ENHANCEMEN	55,000
PCP14IB001	PASO DEL NORTE POE ROUNDABOUT	4,050
PPW03100	PLAZA THEATRE	44,466
PBE04ST1190	MONTWOOD DISTRICT 5 & 7	61,256
PCP14IT001	IT FURNITURE ACQUISITION	255,832
PCP14MF010	FACILITY REHAB CW 2014	6,125
PCP14LIB001	ACQUISITION OF LIBRARY MATERIA	175,835

City of El Paso
Schedule of Expenditures – Capital Projects (Continued)
For the Year Ended August 31, 2014

Project	Name/Description	Expenditures and Transfer out
PCP14PRK03	PARK IMPROVEMENTS 2014	$ 102,754
PCP13LIBB01	Bookmobile Purchase	389,740
PCP13ZOO-PMFIRM	PROJECT MANAGEMENT FIRM	46,575
PENCON0070	SECO (STREETLIGHTS)	4,819,850
G582144047	RIDER 8 FY14-15	3,743
P14ST001	JAMES BUTLER SCHOOL FLASHERS	72,532
PCP10ST040	NGHBRHOOD TRAFFIC-PROGRAM PH 1	(1,005)
P09ST003A0	VIDEO SURVEILLANCE & CT ST PH2	54,341
PCP14TRAN07	Intersection Improve 8 Loc	39,082
PCP14TRAN09	School Zone Safety Ped Improve	11,202
PSTM06PW250	Ocotillo-Charl Ann (U.V. Ph 2)	900
PCP14NIP001	NEIGHB IMP PROG YR1 ENG COSTS	34,576
PCP14TRAN10	Bataan Overpass Ped Improve	720
PCP10ST08A0	Hawkins Resurfacing	(100,631)
PCP06MF001D0	Sun Metro Sidewalk Connectivit	12,990
	Reclassifications within funds	67,801
	TOTAL EXPENDITURES AND TRANSFERS OUT	$ 187,514,792

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department of the City to other City departments and public units, on a cost reimbursement basis.

Supply and Support – This fund accounts for the Fleet Maintenance Department which operates the City motor pool and maintains and repairs City owned vehicles utilized by Mass Transit. In addition, the City's copy center and postage functions are also accounted for in this fund.

Self-Insurance – This fund accounts for the financing of health benefits, workers' compensation benefits and unemployment benefits for City employees.

City of El Paso
Combining Statement of Net Position
Internal Service Funds
August 31, 2014

	Supply and Support	Self-insuramce	Totals
ASSETS:			
Investments	$ -	$ 12,317,833	$ 12,317,833
Receivables - Net of Allowances			
Interest	-	14,616	14,616
Trade	3,351	3,179	6,530
Due From Other Funds	-	16,756,592	16,756,592
Inventory	906,510	-	906,510
Prepaid Items	100,000	432,417	532,417
Capital Assets:			
Buildings, Improvements & Equipment, Net	92,101	-	92,101
TOTAL ASSETS	$ 1,101,962	$ 29,524,637	$ 30,626,599
LIABILITIES:			
Accounts Payable	$ 1,129,080	$ 1,381,013	$ 2,510,093
Accrued Payroll	69,798	20,872	90,670
Due to Other Funds	201,352	-	201,352
Compensated Absences	371,485	131,538	503,023
Other Postemployment Benefits	1,209,135	212,654	1,421,789
Net Pension Obligation	60,198	17,503	77,701
Claims and Judgments	-	15,220,661	15,220,661
TOTAL LIABILITIES	3,041,048	16,984,241	20,025,289
NET POSITION (DEFICIT):			
Net investment in capital assets	92,101	-	92,101
Unrestricted	(2,031,187)	12,540,396	10,509,209
TOTAL NET POSITION (DEFICIT)	(1,939,086)	12,540,396	10,601,310
TOTAL LIABILITIES AND NET POSITION	$ 1,101,962	$ 29,524,637	$ 30,626,599

City of El Paso
Combining Statement of Revenues, Expenses and Changes in Fund Net Position
Internal Service Funds
For the Year Ended August 31, 2014

	Supply and Support	Self-insurance	Totals
OPERATING REVENUES:			
Sales to Departments	$ 18,736,701	$ -	$ 18,736,701
Premium Contributions	-	58,633,924	58,633,924
General Revenues	27,264	2,163,390	2,190,654
TOTAL OPERATING REVENUES	18,763,965	60,797,314	79,561,279
OPERATING EXPENSES:			
Personnel Services	4,642,555	3,301,922	7,944,477
Outside Contracts	255,312	3,063,490	3,318,802
Professional Services	-	1,149,253	1,149,253
Fuel and Lubricants	8,307,592	-	8,307,592
Materials and Supplies	3,862,075	21,299	3,883,374
Communications	16,176	2,064	18,240
Utilities	25,541	-	25,541
Operating Leases	40,178	2,789	42,967
Travel and Entertainment	3,973	4,076	8,049
Benefits Provided	1,344	51,386,938	51,388,282
Maintenance and Repairs	1,027,829	-	1,027,829
Other Operating Expenses	32,779	9,100	41,879
Depreciation	9,758	-	9,758
TOTAL OPERATING EXPENSES	18,225,112	58,940,931	77,166,043
OPERATING INCOME	538,853	1,856,383	2,395,236
NON-OPERATING REVENUES (EXPENSES):			
Interest Revenue	-	130,341	130,341
TOTAL NON-OPERATING REVENUES	-	130,341	130,341
Change in net position	538,853	1,986,724	2,525,577
Total Net Position - beginning	(2,477,939)	10,553,672	8,075,733
Total Net Position - ending	$ (1,939,086)	$ 12,540,396	$ 10,601,310

City of El Paso
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended August 31, 2014

	Supply and Support	Self-insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 18,768,361	$ 60,794,135	$ 79,562,496
Payments to suppliers	(14,536,134)	(55,915,533)	(70,451,667)
Payments to employees	(4,424,990)	(3,211,894)	(7,636,884)
Proceeds (to) from other funds	201,352	(16,756,592)	(16,555,240)
Net cash provided by operating activities	8,589	(15,089,884)	(15,081,295)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from capital debt			-
Purchases of capital assets	(8,589)	-	(8,589)
Net cash used by capital and related financing activities	(8,589)	-	(8,589)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of Investments	-	(3,946,041)	(3,946,041)
Interest	-	120,515	120,515
Net cash used by investing activities	-	(3,825,526)	(3,825,526)
Net decrease in cash and cash equivalents	-	(18,915,410)	(18,915,410)
Balances - beginning of the year	-	18,915,410	18,915,410
Balances - end of the year	$ -	$ -	$ -
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	$ 538,853	$ 1,856,383	$ 2,395,236
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	9,758	-	9,758
Compensated Absences	44,137	48,251	92,388
Other Post Employment Benefits	22,678	34,509	57,187
Net Pension Obligation	157,015	6,067	163,082
Change in assets and liabilities:			
Receivables, net	4,396	(3,179)	1,217
Inventories	(64,882)	-	(64,882)
Other assets	(100,000)	(432,417)	(532,417)
Accounts and other payables	(597,101)	155,893	(441,208)
Accrued expenses	(6,265)	1,201	(5,064)
Due from other funds	-	(16,756,592)	(16,756,592)
Net cash provided by operating activities	$ 8,589	$ (15,089,884)	$ (15,081,295)

PENSION TRUST FUNDS

City of El Paso
Combining Statement of Net Position
Pension Trust Funds
August 31, 2014

	El Paso City Employees' Pension Fund	El Paso Firemen and Policemen's Pension Fund (as of December 31, 2013)		Total
		Fireman Division	Policemen Division	
ASSETS				
Cash and Cash Equivalents	$ 29,606,192	$ 6,438,477	$ 9,354,824	$ 45,399,493
Investments:				
Mutual funds	25,401,781	-	-	25,401,781
Commingled funds	141,633,843	-	-	141,633,843
High-yield bond obligations	73,505,295	-	-	73,505,295
Corporate stocks	111,204,613	-	-	111,204,613
Bank Collective Investment Funds	217,805,256	-	-	217,805,256
Private equities	21,819,557	10,737,725	15,601,439	48,158,721
Real estate investment funds	61,999,354	21,774,736	31,637,725	115,411,815
Fixed Income Securities	50,905,190	135,644,587	197,085,563	383,635,340
Domestic Equities	-	166,791,561	242,340,735	409,132,296
International Equities	-	164,849,358	239,518,800	404,368,158
Invested securities lending collateral	-	32,514,912	47,242,723	79,757,635
Receivables - Net of Allowances				
Commission Credits Receivable	137,180	-	-	137,180
Due from Brokers For Securities Sold	1,460,072	-	-	1,460,072
Employer Contributions	567,752	373,472	542,638	1,483,862
Employee Contributions	365,134	299,589	435,289	1,100,012
Accrued Interest and Dividends	1,127,410	-	-	1,127,410
Prepaid Items	23,066	-	-	23,066
Capital Assets:				
Buildings, Improvements & Equipment, Net	-	503,515	731,583	1,235,098
TOTAL ASSETS	737,561,695	539,927,932	784,491,319	2,061,980,946
LIABILITIES				
Accounts Payable	4,531,990	33,036,067	47,999,939	85,567,996
Unearned Revenue - Commission Credits	137,180	-	-	137,180
TOTAL LIABILITIES	4,669,170	33,036,067	47,999,939	85,705,176
NET POSITION:				
Held in Trust for Pension Benefits and Other Purposes	$ 732,892,525	$ 506,891,865	$ 736,491,380	$ 1,976,275,770

City of El Paso
Combining Statement of Changes in Net Position
Pension Trust Funds
For the Year Ended August 31, 2014

	El Paso City Employees' Pension Fund	El Paso Firemen and Policemen's Pension Fund (as of December 31, 2013)		Total
		Firemen Division	Policemen Division	
ADDITIONS:				
Contributions:				
Employer	$ 21,830,044	$ 10,503,657	$ 14,391,884	$ 46,725,585
Employee	14,039,600	8,698,734	10,786,641	33,524,975
Total contributions	35,869,644	19,202,391	25,178,525	80,250,560
Investment earnings:				
Net appreciation in fair value of investments	103,082,579	68,257,001	99,174,391	270,513,971
Interest	5,484,840	3,687,268	5,357,437	14,529,545
Dividends	2,373,927	4,791,874	6,962,380	14,128,181
Securities lending income	181,048	157,566	228,937	567,551
Securities lending fees	(63,357)	-	-	(63,357)
Investment advisor fees	(3,336,994)	(1,828,035)	(2,656,053)	(7,821,082)
Increase in commission credits receivable	1,146			1,146
Net investment income	107,723,189	75,065,674	109,067,092	291,855,955
Total additions	143,592,833	94,268,065	134,245,617	372,106,515
DEDUCTIONS				
Benefits paid to participants	49,375,280	25,939,302	34,162,301	109,476,883
Refunds of contributions	3,217,554	1,886,593	2,067,377	7,171,524
Administrative expenses	1,143,272	417,631	606,798	2,167,701
Depreciation and amortization expense	-	49,817	72,382	122,199
Total deductions	53,736,106	28,293,343	36,908,858	118,938,307
Change in net position	89,856,727	65,974,722	97,336,759	253,168,208
Net position - beginning of the year	643,035,798	440,917,143	639,154,621	1,723,107,562
Net position - end of the year	$ 732,892,525	$ 506,891,865	$ 736,491,380	$ 1,976,275,770

FIDUCIARY FUNDS

Fiduciary Funds are used to account for assets held by a government unit in a trustee capacity or as an agent for individual, private organizations or other governmental units.

Agency Fund – This fund is used to account for the funds the City collects for property taxes for other taxing entities, including the Property Improvement District #1 and the Camino Real regional Mobility Authority.

City of El Paso
Schedule of Changes in Assets and Liabilities
Agency Funds
For the Year Ended August 31, 2014

	September 1, 2013	Debits	Credits	August 31, 2014
ASSETS:				
Cash and Cash Equivalents	$ 19,035,488	$ 716,974,037	$ 153,306,959	$ 582,702,566
Investments	8,861,360	14,851,592		23,712,952
Uncollected Property Taxes	60,542,534	800,755,143	783,745,171	77,552,506
Special Assessment - PID #1	294,337	-	41,736	252,601
Due from Other Funds	3,387,550	-	100,839	3,286,711
TOTAL ASSETS	$ 92,121,269	$ 1,532,580,772	$ 937,194,705	$ 687,507,336
LIABILITIES:				
Prepaid Property Taxes	$ 1,383,877	$ 1,383,877	$ 1,611,314	$ 1,611,314
Payable to Bondholders - PID #1	294,337	41,736	-	252,601
Amount Available for Bond Payments	19,520	41,736	45,368	23,152
Due to other Government Agencies	25,799,323	154,511,132	731,059,830	602,348,021
Property Taxes Subject to Refund	4,081,678	-	1,638,064	5,719,742
Uncollected Taxes	60,542,534	783,745,171	800,755,143	77,552,506
TOTAL LIABILITIES	$ 92,121,269	$ 939,723,652	$ 1,535,109,719	$ 687,507,336

STATISTICAL SECTION
(unaudited)

This part of the City's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

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Financial Trends

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Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, primarily property tax. 127

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future. 134

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place. 139

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs. 142

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports through fiscal year 2014.

City of El Paso
Net Position by Components
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental activities										
Net investment in capital assets	$ 130,003,295	$ 140,935,012	$ 139,848,416	$ 139,689,930	$ 132,325,231	$ 140,704,047	$ 124,744,895	$ 161,946,395	$ 256,626,166	$ 313,232,741
Restricted	59,196,922	68,733,626	76,565,782	78,827,437	84,571,971	83,730,583	117,560,807	107,951,138	132,098,108	82,008,353
Unrestricted	(36,500,168)	(67,192,341)	(102,599,515)	(144,660,748)	(156,747,519)	(180,064,182)	(193,238,211)	(202,129,390)	(351,017,445)	(347,047,270)
Total governmental activities net position	$ 152,700,049	$ 142,476,297	$ 113,814,683	$ 73,856,619	$ 60,149,683	$ 44,370,448	$ 49,067,491	$ 67,768,143	$ 37,706,829	$ 48,193,824
Business-type activities										
Net investment in capital assets	$ 215,569,993	$ 217,502,256	$ 249,477,785	$ 264,968,805	$ 286,906,206	$ 291,226,434	$ 287,678,085	$ 289,979,525	$ 300,679,446	$ 297,504,141
Restricted	23,721,769	26,038,264	25,722,710	20,104,437	24,591,100	28,676,014	33,666,670	19,986,644	27,759,687	23,752,147
Unrestricted	11,269,135	17,226,535	5,678,448	11,078,287	10,275,656	10,856,022	26,158,692	40,065,572	21,102,379	47,006,875
Total business-type activities net position	$ 250,560,897	$ 260,767,055	$ 280,878,943	$ 296,151,529	$ 321,772,962	$ 330,758,470	$ 347,503,447	$ 350,031,741	$ 349,541,512	$ 368,263,163
Primary government										
Net investment in capital assets	$ 345,573,288	$ 358,437,268	$ 389,326,201	$ 404,658,735	$ 419,231,437	$ 431,930,481	$ 412,422,980	$ 451,925,920	$ 557,305,612	$ 610,736,882
Restricted	82,918,691	94,771,890	102,288,492	98,931,874	109,163,071	112,406,597	151,227,477	127,937,782	159,857,795	105,760,500
Unrestricted	(25,231,033)	(49,965,806)	(96,921,067)	(133,582,461)	(146,471,863)	(169,208,160)	(167,079,519)	(162,063,818)	(329,915,066)	(300,040,395)
Total governmental activities net position	$ 403,260,946	$ 403,243,352	$ 394,693,626	$ 370,008,148	$ 381,922,645	$ 375,128,918	$ 396,570,938	$ 417,799,884	$ 387,248,341	$ 416,456,987

City of El Paso
Change in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental activities:										
General government	$ 41,324,544	$ 32,236,865	$ 35,819,019	$ 43,886,275	$ 41,473,314	$ 43,627,560	$ 40,876,977	$ 40,717,526	$ 52,386,415	$ 62,586,251
Public safety	211,655,591	202,415,512	207,468,617	227,056,341	217,780,949	224,675,396	225,797,408	227,950,308	230,540,514	240,271,043
Public works	62,590,505	64,770,369	65,296,644	68,682,326	65,613,445	67,167,981	66,517,227	59,307,180	60,476,968	66,741,177
Public health	22,917,380	26,016,660	26,908,285	25,260,921	20,208,520	23,264,777	22,132,789	19,127,638	19,863,591	20,161,640
Parks	17,324,834	18,962,330	20,272,370	21,845,479	23,005,417	23,981,208	14,893,992	16,251,520	16,999,787	15,109,574
Library	7,581,934	7,156,480	9,223,454	10,345,730	9,860,118	9,588,320	12,407,171	12,348,089	16,317,216	10,381,664
Culture & recreation	10,842,574	13,083,810	15,856,297	16,395,281	19,155,478	23,421,037	24,845,626	24,926,399	25,930,803	23,862,903
Community & economic development	23,449,341	31,901,231	20,209,095	15,634,017	17,795,711	26,577,089	34,084,029	33,619,047	30,273,623	31,759,109
Interest on long-term debt	15,749,939	19,256,304	24,319,731	28,832,902	29,403,379	37,327,656	41,210,972	41,685,223	41,666,450	39,051,177
Total governmental activities expenses	413,436,642	415,799,561	425,373,512	457,939,272	444,296,331	479,631,024	482,766,191	475,932,930	494,455,367	509,924,538
Business-type activities:										
International airport operations	32,202,892	31,495,679	32,461,434	38,326,755	36,407,172	34,238,930	36,311,679	36,821,483	$ 38,154,216	$ 41,909,639
Industrial park and other operations		2,325,816	3,755,998	4,644,735	4,932,225	6,963,049	5,927,445	6,621,290	5,910,054	5,817,711
International bridges operations	3,550,111	3,920,870	3,531,138	3,928,808	30,284,090	4,169,933	4,559,555	4,518,896	5,297,146	5,789,058
Solid waste disposal operations	15,498,416	32,011,444	29,062,025	34,250,866	53,319,405	31,820,528	37,255,384	45,178,718	47,272,262	51,592,641
Mass transit operations	45,853,919	47,270,617	49,391,220	50,063,983	5,384,440	61,976,839	63,542,737	63,648,603	66,577,511	72,710,783
Total business-type activities expenses	97,105,338	117,024,426	118,201,815	131,215,147	130,327,332	139,169,279	147,596,800	156,788,990	163,211,189	177,819,832
Total primary government expenses	$ 510,541,980	$ 532,823,987	$ 543,575,327	$ 589,154,419	$ 574,623,663	$ 618,800,303	$ 630,362,991	$ 632,721,920	657,666,556	687,744,370
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 3,814,092	$ 4,305,508	$ 5,968,933	$ 4,998,092	$ 5,058,943	$ 18,742,796	$ 4,656,824	$ 2,781,189	$ 5,195,513	$ 7,655,501
Public safety	28,741,771	18,447,269	3,507,046	9,849,732	28,596,961	23,181,322	27,117,960	29,076,320	31,812,571	35,921,557
Pubic works	15,374,828	15,896,953	22,729,186	20,296,636	11,833,895	20,742,690	15,095,949	14,448,143	4,531,381	27,158,182
Public health	2,390,038	4,523,753	4,287,063	4,509,889	4,873,005	1,816,579	5,201,141	4,407,176	4,540,292	7,600,458
Parks	2,739,742	4,804,378	3,979,702	4,794,272	3,559,049	2,204,995	4,079,600	3,824,281	4,114,816	3,898,080
Library	25,701	258,451	267,553	401,564	316,818	218,735	432,440	477,592	324,113	646,544
Culture and recreation	1,061,798	1,044,959	1,135,146	1,189,897	1,258,747	-	6,711,987	6,979,407	7,541,864	7,207,628
Community and economic development	188,986	5,976,060	4,258,063	8,988,255	5,310,286	3,633,827	2,850,308	2,700,812	12,529,231	13,214,619
Operating grants and contributions	43,994,501	53,903,277	32,231,046	35,994,679	45,550,140	56,433,774	66,901,773	69,209,583	35,534,615	38,742,739
Capital grants and contributions	10,189,398	14,749,088	10,553,676	1,795,839	1,167,076	6,317,325	7,368,422	4,946,190	3,494,059	9,154,786
Total governmental activities program revenues	$ 108,520,855	$ 123,909,696	$ 88,917,414	$ 92,818,855	$ 107,524,920	$ 133,292,043	$ 140,416,404	$ 138,850,693	$ 109,618,455	$ 151,200,094
Business-type activites:										
Charges for services:										
International airport operations	$ 24,203,962	$ 24,408,554	$ 26,770,747	$ 28,547,013	$ 25,639,495	$ 26,783,137	$ 26,190,812	$ 27,941,875	$ 27,746,314	$ 24,768,076
Industrial park and other operations	5,917,634	6,471,173	7,000,610	6,724,676	8,211,856	8,124,439	8,518,450	8,093,614	8,538,610	8,804,354
International bridges operations	14,192,515	14,613,388	14,415,189	16,677,381	41,310,894	16,124,924	16,475,270	16,151,847	17,586,579	19,943,142
Solid waste disposal operations	28,609,380	34,867,563	37,445,758	41,703,614	8,671,828	44,790,906	50,528,757	53,660,619	53,281,620	41,031,352
Mass transit operations	7,123,105	7,551,341	7,781,901	8,366,568	14,926,788	8,478,720	9,298,950	9,700,359	13,221,294	11,671,466
Operating grants and contributions	9,863,996	15,956,421	8,483,199	12,680,418	11,381,386	11,174,750	11,021,695	18,322,774	11,299,304	11,630,000
Capital grants and contributions	22,081,292	10,994,492	21,955,766	17,793,068	31,705,810	19,772,814	24,671,357	6,806,671	13,098,327	50,084,474
Total business-type activities program revenues	111,991,884	114,862,932	123,853,170	132,492,738	141,848,057	135,249,690	146,705,291	140,677,759	144,772,048	167,932,864
Total primary government activities program revenues	$ 220,512,739	$ 238,772,628	$ 212,770,584	$ 225,311,593	$ 249,372,977	$ 268,541,733	$ 287,121,695	$ 279,528,452	$ 254,390,503	$ 319,132,958

City of El Paso
Change in Net Position
Last Ten Fiscal Years (Continued)
(accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Net (Expense)/ Revenue										
Governmental activities	$ (304,915,787)	$ (291,889,865)	$ (336,456,098)	$ (365,120,417)	$ (336,771,411)	$ (346,338,981)	$ (342,349,787)	$ (337,082,237)	$ (384,836,912)	$ (358,724,444)
Business-type activites	14,886,546	(2,161,494)	5,651,355	1,277,591	11,520,725	(3,919,589)	(891,509)	(16,111,231)	(18,439,141)	(9,886,968)
Total primary government net expense	$ (290,029,241)	$ (294,051,359)	$ (330,804,743)	$ (363,842,826)	$ (325,250,686)	$ (350,258,570)	$ (343,241,296)	$ (353,193,468)	$ (403,276,053)	$ (368,611,412)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Ad valorem taxes	$ 142,815,161	$ 149,201,403	$ 159,778,240	$ 177,326,938	$ 183,557,317	$ 188,616,415	$ 197,181,922	$ 206,164,170	$ 209,615,842	$ 218,557,549
Sales taxes	61,122,021	68,074,321	73,318,224	77,682,351	74,537,354	77,797,143	82,895,661	83,803,598	87,643,312	92,434,728
Franchise taxes	32,867,495	37,626,413	41,999,260	42,324,317	43,282,691	41,643,400	47,708,179	47,603,858	46,453,413	46,322,667
Gain on disposal of capital assets		1,474,788	1,844,241	1,986,385	596,134	1,048,337	474,204	65,589	221,931	1,027,322
Transfers	20,540,179	20,958,294	20,735,493	22,215,213	19,406,603	20,758,814	18,534,404	17,873,183	18,946,862	10,924,171
Investment earnings (loss)	2,791,459	4,330,894	6,805,242	3,627,149	1,684,376	695,637	252,460	272,491	(509,496)	(54,998)
Total Government activities	260,136,315	281,666,113	304,480,700	325,162,353	323,064,475	330,559,746	347,046,830	355,782,889	362,371,864	369,211,439
Business-type activites:										
Taxes										
Sales taxes	26,679,844	29,710,436	31,608,166	33,524,434	32,541,098	33,388,336	35,812,504	36,294,778	37,476,151	38,836,869
Investment earnings (loss)	1,970,016	3,325,583	3,901,695	2,513,155	953,273	261,553	236,058	278,386	(203,818)	314,154
Gain on disposal of capital assets		289,927	8,149	172,619	12,940	14,022	122,328	(60,456)	162,858	151,070
BABS Tax Credit	-	-	-	-	-	-	-	-	-	230,697
Transfers	(20,540,179)	(20,958,294)	(20,735,493)	(22,215,213)	(19,406,603)	(20,758,814)	(18,534,404)	(17,873,183)	(18,946,862)	(10,924,171)
Total business-type activities	8,109,681	12,367,652	14,782,517	13,994,995	14,100,708	12,905,097	17,636,486	18,639,525	18,488,329	28,608,619
Total primary government	$ 268,245,996	$ 294,033,765	$ 319,263,217	$ 339,157,348	$ 337,165,183	$ 343,464,843	$ 364,683,316	$ 374,422,414	$ 380,860,193	$ 397,820,058
Change in Net Position										
Governmental activities	$ (44,779,472)	$ (10,223,752)	$ (31,975,398)	$ (39,958,064)	$ (13,706,936)	$ (15,779,235)	$ 4,697,043	$ 18,700,652	$ (22,465,048)	$ 10,486,995
Business-type activites	22,996,227	10,206,158	20,433,872	15,272,586	25,621,433	8,985,508	16,744,977	2,528,294	49,188	18,721,651
	$ (21,783,245)	$ (17,594)	$ (11,541,526)	$ (24,685,478)	$ 11,914,497	$ (6,793,727)	$ 21,442,020	$ 21,228,946	$ (22,415,860)	$ 29,208,646

City of El Paso
Fund Balances – Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011*	2012	2013	2014
General Fund										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,878,463	$ 3,355,895	$ 3,533,759	$ 6,820,046
Restricted	-	-	-	-	-	-	16,000,000	16,000,000	16,000,000	17,417,752
Committed	-	-	-	-	-	-	1,000,000	1,000,000	1,000,000	-
Assigned	-	-	-	-	-	-	1,206,409	1,206,000	800,000	-
Unassigned	-	-	-	-	-	-	21,248,272	20,697,776	15,921,724	9,151,599
Reserved	19,134,781	19,087,141	18,749,504	19,015,895	18,454,550	18,336,184	-	-	-	-
Unreserved	17,202,918	15,790,210	22,602,463	19,098,542	19,765,158	22,303,546	-	-	-	-
Total General fund	36,337,699	34,877,351	41,351,967	$ 38,114,437	$ 38,219,708	$ 40,639,730	$ 42,333,144	$ 42,259,671	$ 37,255,483	$ 33,389,397
All Other Governmental Funds										
Nonspendable	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 72,445	$ 106,226
Restricted	-	-	-	-	-	-	41,991,410	29,970,681	70,264,588	26,729,601
Committed	-	-	-	-	-	-	9,624,521	7,099,623	5,688,662	6,613,756
Assigned	-	-	-	-	-	-	-	-	-	139,529
Unassigned	-	-	-	-	-	-	(78,314)	(658,491)	(12,417,997)	(953,786)
Reserved	2,125,539	1,526,873	3,128,261	2,951,617	5,500,901	5,108,698	-	-	-	-
Unreserved, reported in:										
Special Revenue funds	14,258,929	17,968,077	18,681,662	18,244,091	18,278,330	20,568,032	-	-	-	-
Debt service funds	499,449	842,041	1,388,518	2,528,122	210,206	220,285	-	-	-	-
Capital projects funds (Deficit)	13,147,988	19,383,110	19,687,079	8,910,475	(1,923,167)	14,202,947	-	-	-	-
Total all other governmental funds	$ 30,031,905	$ 39,720,101	$ 42,885,520	$ 32,634,305	$ 22,066,270	$ 40,099,962	$ 51,537,617	$ 36,411,813	$ 63,607,698	$ 32,635,326

* GASB Statement No. 54 was implemented in Fiscal Year 2011

City of El Paso
Changes in Fund Balances – Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues:										
Property Taxes	$ 143,354,730	$ 149,919,202	$ 160,955,530	$ 179,171,076	$ 181,827,479	$ 189,413,013	$ 195,692,297	$ 204,475,315	$ 209,276,561	$ 218,889,826
Sales Taxes	61,122,021	68,074,321	73,318,224	77,682,351	74,537,354	77,797,143	82,895,661	83,803,598	87,643,312	92,434,728
Franchise Fees	-	34,683,663	44,753,181	40,726,042	43,847,569	41,045,692	48,792,624	47,488,491	46,560,200	46,877,907
Charges for Services	-	28,701,760	35,626,913	35,024,809	27,350,326	35,598,930	32,707,594	35,460,588	44,209,204	70,677,344
Fines and Forfeits	15,158,118	13,823,031	15,022,482	14,913,358	15,495,022	13,331,211	14,488,102	13,693,850	14,502,151	12,922,883
Licenses and Permits	10,119,783	10,622,692	12,247,930	12,397,740	11,142,329	14,070,414	13,385,089	12,480,350	11,885,386	12,284,615
Intergovernmental Revenues	51,519,022	57,411,949	40,979,531	35,616,877	44,789,387	62,282,226	71,946,473	71,351,964	36,160,807	45,885,381
County Participation	-	2,083,180	1,832,806	2,173,641	1,927,829	468,873	438,658	522,500	448,013	2,012,144
Interest	2,872,379	3,860,994	7,601,551	3,556,642	1,524,590	695,637	252,460	279,383	(509,496)	(54,998)
Rents and Other	-	9,628,008	5,792,472	4,185,507	3,637,303	4,172,020	4,962,315	2,365,059	12,828,158	2,910,185
Ticket sales	-	-	-	-	-	-	-	-	-	246,048
Federal Tax Credit - Build America Bonds	-	-	-	-	-	785,097	1,885,064	2,281,309	-	-
Net Increase(Decrease) in the Fair Value of Investments	-	(276,034)	(12,500)	70,507	159,786	-	-	(6,892)	-	-
Total Revenues	284,146,053	378,532,766	398,118,120	405,518,550	406,238,974	438,875,159	467,446,337	474,195,515	463,004,296	505,086,063
Expenditures:										
General Government	28,606,052	26,752,926	28,372,232	33,348,474	33,948,460	32,187,985	29,761,804	30,217,350	34,490,531	29,542,770
Public Safety	169,556,821	176,661,936	283,911,882	195,823,226	304,389,128	202,352,627	205,894,506	214,353,521	217,174,437	221,397,370
Public Works		37,739,911	24,727,919	23,146,710	23,026,748	22,546,990	20,109,111	16,550,945	16,858,097	23,918,973
Public Health		24,906,214	26,202,064	24,231,993	18,943,820	21,896,971	20,822,385	17,945,544	18,585,301	18,450,668
Facilities Maintenance			14,862,618	15,305,363	15,889,876	13,199,006	22,578,339	24,668,278	24,503,102	25,098,917
Parks	15,134,311	16,519,085	17,669,603	18,182,874	18,751,833	20,213,999	10,960,660	11,502,661	12,070,411	11,849,135
Library	5,682,907	6,384,195	7,820,910	8,574,514	8,446,529	8,285,587	8,513,778	8,725,468	9,662,510	8,681,779
Non Departmental	1,771,003	1,485,256	5,168,597	5,540,947	4,030,705	5,132,818	5,441,674	5,967,334	9,330,072	18,280,392
Culture and Recreation	9,029,232	9,413,589	11,854,062	12,125,397	13,304,250	18,132,534	17,976,423	19,157,061	21,338,566	20,042,332
Economic Development	2,236,143	2,545,525	2,646,778	2,139,743	2,352,538	2,070,444	7,820,674	13,036,303	16,057,472	19,508,037
Mass Transportation	-	33,675	-	-	-	-	-	-	-	-
Solid Waste	25,634	195,848	-	-	88,357	374,229	-	-	-	-
Environmental Code Compliance	-	-	-	-	-	-	1,403,482	2,403,145	2,209,715	607,901
Community and Human Development	18,967,948	16,554,438	12,286,722	9,589,694	12,843,354	16,947,930	26,009,482	19,732,283	11,584,213	10,586,068
Capital Outlay	91,455,484	106,981,475	101,415,992	89,386,189	95,448,695	80,064,511	91,207,390	92,305,613	125,158,664	188,817,335
Debt Service:										
Principal	19,416,716	25,390,920	27,149,797	29,647,506	31,052,868	29,236,352	30,565,843	34,604,324	36,473,194	39,738,116
Interest	16,690,016	19,277,245	20,633,814	32,109,109	34,187,775	40,508,881	42,971,955	43,498,282	44,572,414	51,444,638
Payment to Refunding to Bond Escrow Agent	1,508,975	-	1,360,000	-	448,428	-	-	762,138	-	-
Fiscal Fees	1,980,921	678,607	4,022,146	1,960,367	2,334,575	645,710	705,811	603,413	2,318,229	3,090,511
Total Expenditures	382,062,163	471,520,845	590,105,136	501,112,106	619,487,939	513,796,574	542,743,317	556,033,663	602,386,928	691,054,942
Excess (Deficiency) of revenues over expenditures	(97,916,110)	(92,988,079)	(191,987,016)	(95,593,556)	(213,248,965)	(74,921,415)	(75,296,980)	(81,838,148)	(139,382,632)	(185,968,879)
Other Financing Sources(Uses):										
Transfers from Other funds	25,419,672	34,116,535	33,517,166	34,849,405	24,987,947	24,884,388	25,898,830	20,405,547	36,792,607	79,316,259
Transfers Out	(4,879,493)	(13,158,241)	(12,781,673)	(12,634,192)	(5,581,344)	(4,125,574)	(7,364,426)	(2,532,364)	(17,845,745)	(68,392,088)
Federal Tax Credit - Build America Bonds	-	-	-	-	-	-	-	-	2,419,854	-
Face Amount of Bonds Issued	17,315,000	56,350,000	176,240,000	56,455,000	169,160,000	65,895,000	69,280,000	32,775,000	106,975,000	117,970,000
Face Amount of Commercial Paper Issued	39,500,000	20,000,000	-	-	-	-	-	-	-	-
Face Amount of Refunding Bonds Issued	152,190,000	-	95,190,000	-	16,020,000	-	-	5,860,000	20,710,000	231,127,041
Premium on Issuance of Bonds	10,228,013	2,190,648	5,707,251	1,448,213	3,793,396	2,903,204	57,868	3,162,848	10,182,058	26,920,358
Payment to Refunding to Bond Escrow Agent	(160,486,753)	-	(98,303,289)	-	(17,292,108)	-	-	(6,090,257)	(22,914,230)	(244,430,565)
Proceeds from Sale of Capital Assets	2,594,325	1,716,985	2,057,596	1,986,385	597,434	1,048,337	555,777	209,102	171,423	152,999
Capital Contributions	-	-	-	-	-	-	-	-	-	8,466,417
Loan Proceeds	-	-	-	-	11,100,876	3,984,677	-	12,849,000	25,083,362	-
Total other financing sources (uses)	81,880,764	101,215,927	201,627,051	82,104,811	202,786,201	95,375,129	88,428,049	66,638,876	161,574,329	151,130,421
Net change in fund balance	$ (16,035,346)	$ 8,227,848	$ 9,640,035	$ (13,488,745)	$ (10,462,764)	$ 20,453,714	$ 13,131,069	$ (15,199,272)	$ 22,191,697	$ (34,838,458)
Debt service as a percentage of noncapital expenditures	11.60%	11.40%	9.24%	13.92%	11.87%	15.04%	15.70%	16.79%	16.78%	17.00%

City of El Paso
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year Ended August 31,	Residential Property	Commercial Property	Industrial Property	Actual Value	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2005	$ 13,174,534,808	$ 6,058,031,409	$ 2,440,355,008	$21,672,921,225	$ 1,843,419,090	$ 19,829,502,135	1.452701
2006	14,280,033,787	6,598,225,436	2,070,795,198	22,949,054,421	1,899,324,828	21,049,729,593	1.448908
2007	15,837,328,729	7,392,991,333	2,221,565,699	25,451,885,761	1,887,264,732	23,564,621,029	1.370714
2008	17,695,257,307	7,928,400,439	2,434,538,160	28,058,195,906	1,945,955,410	26,112,240,496	1.315605
2009	19,492,871,750	8,955,857,589	2,402,999,221	30,851,728,560	2,131,549,259	28,720,179,301	1.263782
2010	20,451,309,682	9,215,886,317	2,299,961,417	31,967,157,416	2,434,835,040	29,532,322,376	1.256333
2011	21,406,568,964	8,932,627,921	2,003,452,781	32,342,649,666	2,637,355,590	29,705,294,076	1.306556
2012	21,523,966,671	9,690,750,314	2,181,622,777	33,396,339,762	2,767,034,262	30,629,305,500	1.327405
2013	22,404,002,581	9,994,677,832	2,383,518,229	34,782,198,642	2,959,581,878	31,822,616,764	1.373723
2014	22,618,202,693	10,299,934,566	2,407,023,727	35,325,160,986	3,181,579,492	32,143,581,494	1.450255

Source: El Paso Central Appraisal District

City of El Paso
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years
(rate per $100 of assessed value)

	City Direct Rates						Overlapping Rates			
	City of El Paso									
Fiscal Year	Basic Rate	Debt Service Rate	County of El Paso	Univeristy Medical Center*	El Paso Community College	Total Direct	Canutillo Independent School District	El Paso Independent School District	Socorro Independent School District	Ysleta Independent School District
2005	0.524662	0.172015	0.432259	0.187128	0.136637	1.452701	1.741537	1.653500	1.637700	1.757438
2006	0.508371	0.188306	0.432259	0.187128	0.132844	1.448908	1.734946	1.673500	1.627582	1.735903
2007	0.481420	0.190906	0.391390	0.186000	0.120998	1.370714	1.664996	1.523500	1.493689	1.540000
2008	0.453290	0.217800	0.360267	0.172281	0.111967	1.315605	1.334946	1.203500	1.168195	1.330000
2009	0.429000	0.204000	0.342437	0.181504	0.106841	1.263782	1.292095	1.235000	1.188194	1.330000
2010	0.422000	0.211000	0.338258	0.179405	0.105670	1.256333	1.292095	1.235000	1.179780	1.330000
2011	0.428400	0.225300	0.363403	0.182124	0.107329	1.306556	1.292100	1.235000	1.179690	1.330000
2012	0.429236	0.229168	0.361196	0.192363	0.115442	1.327405	1.422100	1.235000	1.209794	1.330000
2013	0.442148	0.216256	0.408870	0.192363	0.114086	1.373723	1.422100	1.235000	1.274794	1.330000
2014	0.445699	0.232679	0.433125	0.214393	0.124359	1.450255	1.490000	1.235000	1.274794	1.360000

* Formerly Thomason Hospital

Source: City of El Paso Consolidated Tax Office

City of El Paso
Principal Property Taxpayers
Last Ten Fiscal Years*

Taxpayer	2014 Rank	2014 Taxable Assessed Value	2014 Percentage of Total City Taxable Assessed Value **	2013 Rank	2013 Taxable Assessed Value	2013 Percentage of Total City Taxable Assessed Value **	2012 Rank	2012 Taxable Assessed Value	2012 Percentage of Total City Taxable Assessed Value **	2011 Rank	2011 Taxable Assessed Value	2011 Percentage of Total City Taxable Assessed Value **	2010 Rank	2010 Taxable Assessed Value	2010 Percentage of Total City Taxable Assessed Value **
Western Refining Company LP	1	$ 474,079,720	1.47%	1	$ 470,434,471	1.48%	1	$ 422,701,481	1.38%	1	$ 365,773,766	1.23%	1	$ 437,864,181	1.48%
El Paso Electric Co	2	243,882,529	0.76%	2	224,890,059	0.71%	3	216,671,496	0.71%	3	193,543,531	0.65%	4	177,389,488	0.60%
Sierra Providence Phy. Rehab.	3	218,264,399	0.68%	3	231,585,285	0.73%	2	236,236,986	0.77%						
Simon Property Group	4	195,509,924	0.61%	4	195,370,658	0.61%	4	195,470,413	0.64%	5	182,874,385	0.62%	3	181,907,499	0.62%
River Oaks Properties, LTD	5	163,665,631	0.51%	5	153,598,733	0.48%	5	156,237,485	0.51%	4	185,268,519	0.62%	2	194,452,799	0.66%
El Paso Outlet Center LLC	6	89,947,752	0.28%	6	89,577,027	0.28%	8	82,501,813	0.27%	10	50,922,114	0.17%	9	54,639,866	0.19%
Wal-Mart Stores Texas LLC	7	83,951,576	0.26%	9	77,495,030	0.24%	7	86,063,228	0.28%						
Las Palmas Dunhill LLC	8	79,833,106	0.25%	7	81,411,369	0.26%	9	70,601,474	0.23%						
Texas Gas Service	9	75,591,373	0.24%	10	68,039,520	0.21%	10	66,182,411	0.22%	7	59,059,170	0.20%	10	53,331,350	0.18%
Southwestern Bell Telephone	10	71,759,786	0.22%	8	78,680,738	0.25%	6	86,836,263	0.28%	6	100,291,294	0.34%	5	107,972,696	0.37%
Tenet Hospitals L.P.										2	235,064,997	0.79%	6	77,541,744	0.26%
Cardinal Health 5 LLC										8	53,890,353	0.18%	7	71,978,445	0.24%
Freeport-Mcmoran										9	52,294,195	0.18%			
Phelps Dodge Refining Group													8	54,871,102	0.19%
E I Du Pont Nemours & Co.															
SFPP LP															
Time Warner Entertainment															
Hoover Co															
Texas Cable PTNRS LP															
T O T A L :		$ 1,696,485,796	5.28%		$ 1,671,082,890	5.25%		$ 1,619,503,050	5.29%		$ 1,478,982,324	4.98%		$ 1,411,949,170	4.78%
Total Assessed Taxable Value:		$ 32,143,581,494			$ 31,822,616,764			$ 30,629,305,500			$ 29,705,294,076			$ 29,532,322,376	

Taxpayer	2009 Rank	2009 Taxable Assessed Value	2009 Percentage of Total City Taxable Assessed Value **	2008 Rank	2008 Taxable Assessed Value	2008 Percentage of Total City Taxable Assessed Value **	2007 Rank	2007 Taxable Assessed Value	2007 Percentage of Total City Taxable Assessed Value **	2006 Rank	2006 Taxable Assessed Value	2006 Percentage of Total City Taxable Assessed Value **	2005 Rank	2005 Taxable Assessed Value	2005 Percentage of Total City Taxable Assessed Value **
Western Refining Company LP	1	$ 551,898,344	1.92%	1	$ 484,120,783	1.85%	1	$ 316,643,289	1.34%	1	$ 152,765,190	0.73%	2	$ 143,953,503	0.73%
El Paso Electric Co	3	163,056,121	0.57%	3	156,901,556	0.60%	2	164,602,042	0.70%	4	91,353,332	0.43%	4	89,539,447	0.45%
Sierra Providence Phy. Rehab.															
Simon Property Group	2	183,991,161	0.64%	2	183,343,167	0.70%	4	125,809,255	0.53%	3	126,006,455	0.60%	3	123,378,359	0.62%
River Oaks Properties, LTD	4	162,897,474	0.57%	5	126,809,506	0.49%	5	92,524,243	0.39%	5	80,236,379	0.38%	6	67,573,235	0.34%
El Paso Outlet Center LLC	10	43,911,665	0.15%												
Wal-Mart Stores Texas LLC															
Las Palmas Dunhill LLC															
Texas Gas Service	7	50,915,990	0.18%	8	49,585,780	0.19%	10	44,735,970	0.19%	10	40,003,890	0.19%	9	53,313,050	0.27%
Southwestern Bell Telephone	6	117,617,702	0.41%	4	134,774,323	0.52%	3	146,805,322	0.62%	2	145,917,309	0.69%	1	153,413,474	0.78%
Tenet Hospitals L.P.	5	145,765,632	0.51%	6	90,943,244	0.35%	6	70,640,340	0.30%	6	64,999,721	0.31%	8	65,083,799	0.33%
Cardinal Health 5 LLC															
Freeport-Mcmoran															
Phelps Dodge Refining Group	8	50,393,506	0.18%	7	64,418,453	0.25%	7	61,055,402	0.26%	7	64,227,070	0.31%	7	65,627,406	0.33%
E I Du Pont Nemours & Co.	9	47,085,968	0.16%												
SFPP LP				9	36,242,542	0.14%									
Time Warner Entertainment				10	35,190,910	0.13%									
Hoover Co							8	59,999,457	0.25%	8	63,913,571	0.30%	5	67,815,126	0.34%
Texas Cable PTNRS LP							9	49,750,969	0.21%	9	49,397,000	0.23%	10	46,831,704	0.24%
T O T A L :		$ 1,517,533,563	5.28%		$ 1,362,330,264	5.22%		$ 1,132,566,289	4.81%		$ 878,819,917	4.17%		$ 876,529,103	4.43%
Total Assessed Taxable Value:		$ 28,720,179,301			$ 26,112,240,496			$ 23,564,621,029			$ 21,049,729,593			$ 19,771,024,642	

** Real and Personal Property

Source: El Paso Central Appraisal District

City of El Paso
Property Tax Levies and Collections
Last Ten Fiscal Years*

Fiscal Year Ended August 31,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2005	$ 137,734,528	$ 134,787,009	97.86%	$ 2,442,815	$ 137,229,824	99.63%
2006	146,635,617	143,887,888	98.13%	2,299,953	146,187,841	99.69%
2007	158,386,697	154,736,687	97.70%	3,218,296	157,954,983	99.73%
2008	175,451,542	171,835,488	97.94%	3,051,062	174,886,550	99.68%
2009	192,047,333	187,626,344	97.70%	3,709,798	191,336,142	99.63%
2010	197,879,934	193,767,422	97.92%	3,105,529	196,872,951	99.49%
2011	205,378,587	201,023,534	97.88%	3,056,217	204,079,751	99.37%
2012	214,165,086	209,993,596	98.05%	2,597,929	212,591,525	99.27%
2013	222,662,695	218,635,406	98.19%	2,056,835	220,692,241	99.12%
2014	218,303,771	214,404,425	98.21%	0	214,404,425	98.21%

Source: City of El Paso Consolidated Tax Office

City of El Paso
Personal Income by Industry
Last Eight Calendar Years*
(in thousands)

Line Title	2006	2007	2008	2009	2010	2011	2012	2013
Personal income (In Thousands) 1/	$ 14,650,748	$ 15,739,449	$ 16,276,238	$ 16,936,771	$ 18,412,317	$ 19,488,662	$ 20,347,085	$ 21,012,635
Population (persons) 2/	596,189	605,410	602,422	620,440	649,121	664,643	674,124	674,433
Per capita personal income (dollars)	24,574	25,998	27,018	27,298	28,365	29,322	30,183	31,156
Derivation of personal income								
Earnings by place of work	14,098,123	14,867,980	15,380,155	15,692,364	16,486,161	17,159,845	17,969,905	18,390,363
less: Contributions for government social insurance 3/	1,339,621	1,436,223	1,489,784	1,566,513	1,674,570	1,575,189	1,646,660	1,838,438
Employee and self-employed contributions for government social insurance	689,430	745,240	769,397	812,323	838,051	692,545	712,163	904,431
Employer contributions for government social insurance	650,191	690,983	720,387	754,190	836,519	882,644	934,497	934,497
plus: Adjustment for residence 4/	(591,285)	(631,344)	(651,156)	(675,551)	(719,443)	(755,589)	(765,008)	(790,552)
equals: Net earnings by place of residence	12,167,217	12,800,413	13,239,215	13,450,300	14,092,148	14,829,067	15,558,237	15,761,373
plus: Dividends, interest, and rent 5/	2,625,049	2,972,570	3,234,882	3,174,392	3,322,025	3,594,236	3,854,785	4,295,306
plus: Personal current transfer receipts	3,510,335	3,870,497	4,327,909	4,852,409	5,377,467	5,561,160	5,560,538	5,731,472
Earnings by place of work								
Components of earnings								
Wages and salaries	9,073,229	9,751,103	10,243,297	10,443,259	10,964,888	11,512,920	12,068,112	12,177,578
Supplements to wages and salaries	2,293,501	2,399,183	2,485,034	2,674,587	2,966,526	3,116,953	3,280,881	3,532,948
Employer contributions for employee pension and insurance funds 6/	1,643,310	1,708,200	1,764,647	1,920,397	2,130,007	2,234,309	2,346,384	2,598,941
Employer contributions for government social insurance	650,191	690,983	720,387	754,190	836,519	882,644	934,497	934,007
Proprietors' income 7/	2,731,393	2,717,694	2,651,824	2,574,518	2,554,747	2,529,972	2,620,912	2,679,837
Farm proprietors' income	2,750	4,758	3,156	3,998	12,580	16,265	24,310	(5,702)
Nonfarm proprietors' income	2,728,643	2,712,936	2,648,668	2,570,520	2,542,167	2,513,707	2,596,602	2,685,539
Earnings by industry								
Farm earnings	10,361	13,641	13,013	13,246	21,493	26,617	33,837	4,708
Nonfarm earnings	14,087,762	14,854,339	15,367,142	15,679,118	16,464,668	17,133,228	17,936,068	18,385,655
Private nonfarm earnings	9,942,905	10,312,283	10,374,796	10,254,409	10,506,747	10,742,237	11,148,616	11,600,200
Forestry, fishing, and related activities	20,958	18,047	15,715	13,665	19,064	25,454	27,382	40,192
Mining	19,172	17,698	19,228	8,329	10,489	16,324	17,524	20,078
Utilities	107,075	108,077	107,399	110,127	114,440	119,470	126,184	121,718
Construction	862,941	969,281	1,124,029	1,243,615	1,288,901	1,175,760	1,228,098	1,273,767
Manufacturing	1,278,167	1,208,820	1,136,899	994,316	985,364	1,054,815	1,062,981	1,115,085
Durable goods manufacturing	678,196	630,679	610,996	549,194	560,022	618,324	597,379	620,372
Nondurable goods manufacturing	599,971	578,141	525,903	445,122	425,342	436,491	465,602	494,713
Wholesale trade	729,831	786,176	747,903	651,594	657,210	687,315	742,613	785,931
Retail trade	1,104,957	1,155,043	1,084,051	1,095,122	1,184,296	1,243,345	1,305,499	1,359,642
Transportation and warehousing	848,764	871,132	840,089	805,381	858,744	937,967	934,975	999,303
Information	256,727	275,980	287,682	273,669	272,043	262,620	279,449	320,789
Finance and insurance	409,094	422,060	433,647	435,305	427,208	417,280	445,783	466,969
Real estate and rental and leasing	774,596	758,490	758,465	659,290	541,712	504,106	490,730	463,584
Professional, scientific, and technical services	493,884	530,685	569,123	543,789	572,138	595,794	612,465	621,128
Management of companies and enterprises	34,742	50,157	32,837	37,781	7,699	24,130	30,342	40,301
Administrative and waste management services	560,860	604,060	671,705	699,992	697,167	683,250	696,011	720,694
Educational services	80,541	86,781	90,955	97,005	109,824	120,999	129,450	140,754
Health care and social assistance	1,372,395	1,428,809	1,441,210	1,543,329	1,653,833	1,731,950	1,816,890	1,855,211
Arts, entertainment, and recreation	52,477	51,722	42,142	43,006	47,548	45,738	45,199	47,663
Accommodation and food services	422,995	435,487	447,616	461,216	498,616	524,181	559,436	571,985
Other services, except public administration	512,729	533,778	524,101	537,878	560,451	571,739	597,605	636,660
Government and government enterprises	4,144,857	4,542,056	4,992,346	5,424,709	5,957,921	6,390,991	6,787,452	6,785,455
Federal, civilian	763,493	842,170	937,814	1,015,199	1,127,794	1,218,505	1,261,632	1,251,989
Military	1,073,537	1,243,172	1,482,520	1,700,844	1,978,441	2,308,644	2,634,334	2,519,972
State and local	2,307,827	2,456,714	2,572,012	2,708,666	2,851,686	2,863,842	2,891,486	3,013,494
State government	378,456	390,634	419,383	462,762	508,867	516,259	531,827	551,073
Local government	1,929,371	2,066,080	2,152,629	2,245,904	2,342,819	2,347,583	2,359,659	2,462,421

City of El Paso
Personal Income by Industry (Continued)
Last Eight Calendar Years*
(in thousands)

1/ The estimates of earnings for 2006 are based on the 2002 North American Industry Classification System (NAICS). The estimates for 2007-2010 are based on the 2007 NAICS. The estimates for 2011 forward are based on the 2012 NAICS & El Paso City, Texas population numbers.

2/ Census Bureau - American Fact Finder (B01003) Database as of 01/12/2015 for El Paso City, Tx population numbers

3/ Contributions for government social insurance are included in earnings by type and industry but they are excluded from personal income.

4/ The adjustment for residence is the net inflow of the earnings of interarea commuters. For the United States, it consists of adjustments for border workers and US residents employed by international organizations and foreign embassies.

5/ Rental income of persons includes the capital consumption adjustment. Interest includes actual and actuarially imputed interest to reflect receipts on assets accrued by defined benefit pension plan participants through service to employers in the current period.

6/ Includes actual employer contributions and actuarially imputed employer contributions to reflect benefits accrued by defined benefit pension plan participants through service to employers in the current period.

7/ Proprietors' income includes the inventory valuation adjustment and capital consumption adjustment.

Last updated: November 20, 2014 -- new estimates for 2013; revised estimates for 2006-2012.

Source: Regional Economic Information System, Bureau of Economic Analysis, US Department of Commerce

CA05N Footnotes

Regional Economic Information System

Bureau of Economic Analysis

November 2014

City of El Paso
Taxable Sales by Category
Last Ten Calendar Years*
(in thousands)
(modified accrual basis of accounting)

	Calendar Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014*
Agriculture, Forrestry, Fishing	$ 166	$ 473	$ 205	$ 113	$ 93	$ 253	$ 1,290	$ 1,184	$ 504	$ -
Mining	24	-	15	13	39	403	142	123	89	-
Construction	118,304	132,651	136,255	146,606	142,794	131,688	125,556	144,839	69,418	39,244
Manufacturing	165,985	168,140	187,616	184,715	156,361	123,465	128,046	140,299	68,274	33,886
Transportation, Communications & Utilities **	194,493	229,346	232,043	241,012	224,418	236,777	235,577	225,399	97,667	47,932
Wholesale Trade	237,256	253,011	283,054	287,643	301,133	302,515	301,374	301,465	154,442	74,669
Retail Trade	2,966,533	3,188,524	3,358,384	3,407,941	3,246,489	3,458,050	3,569,452	3,690,848	3,810,751	892,591
Finance, Insurance & Real Estate	98,610	112,040	102,498	95,936	84,763	82,522	81,316	80,757	82,824	20,963
Services **	983,950	1,052,362	1,116,597	1,165,328	1,165,965	1,106,523	1,300,410	1,523,541	1,592,914	422,975
Public Administration	2,911	2,621	3,711	4,058	3,914	4,609	5,058	4,471	3,401	826
Other **	58	36	-	-	47	20	17	39	29	18
Total	$4,768,290	$5,139,204	$5,420,378	$5,533,365	$5,326,016	$5,446,825	$5,748,238	$6,112,965	$5,880,313	$1,533,104

* Based on one calendar quarter of 2014
** Industries varied in category beginning FY07

Source: Texas Comptroller of Public Accounts

City of El Paso
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years*
(in thousands, except per capita)

Governmental Activities

Fiscal Year	General Obligation Bonds	Special Revenue Bonds	Certificates of Obligations	Note Payable	Capital Lease Obligation	Commercial Paper	Total Government	Percentage of Actual Property Value	Per Capita
2005	$ 262,955	$ -	$ 70,387	$ -	$ -	$ 79,500	$ 412,842	2.082%	689.69
2006	303,150	-	61,046	-	-	99,500	463,696	2.203%	777.77
2007	520,415	-	88,000	-	-	-	608,415	2.582%	1,004.96
2008	554,630	-	80,631	-	-	-	635,261	2.433%	1,054.51
2009	637,485	-	135,648	11,101	-	-	784,234	2.731%	1,264.00
2010	612,835	-	197,966	14,076	-	-	824,877	2.793%	1,270.76
2011	586,965	-	263,632	12,994	-	-	863,591	2.907%	1,299.33
2012	564,070	-	285,189	24,516	-	-	873,775	2.853%	1,296.16
2013	554,386	60,785	304,684	27,238	20,063	-	967,156	3.039%	1,434.03
2014	523,427	60,785	404,316	23,499	18,185	-	1,030,212	3.205%	1,527.52

Business-type Activities

Fiscal Year	General Obligation Bonds	Revenue Bonds	Certificates of Obligations	Note Payable	Capital Lease Obligation	Total Primary Government	Percentage of Actual Property Value	Per Capita
2005	$ -	$ 33,930	$ 18,478	$ 8,585	$ -	$ 473,835	2.390%	791.59
2006	-	32,010	15,159	8,094	-	518,959	2.465%	870.46
2007	4,698	30,030	7,812	7,383	15,000	673,338	2.857%	1,112.20
2008	4,450	27,565	7,989	12,753	13,650	701,668	2.687%	1,164.74
2009	4,203	25,025	5,774	11,686	12,629	843,551	2.937%	1,359.60
2010	3,956	23,100	14,987	10,577	9,848	887,345	3.005%	1,366.99
2011	3,709	37,800	20,939	15,105	6,955	948,099	3.192%	1,426.48
2012	3,461	36,100	18,970	13,264	3,944	949,514	3.100%	1,408.52
2013	3,214	34,325	30,376	11,366	1,609	1,048,046	3.293%	1,553.97
2014	23,988	18,880	94,709	-	-	1,167,789	3.633%	1,731.51

City of El Paso
Ratios of Net General Bonded Debt Outstanding
Last Ten Fiscal Years*
(in thousands, except per capita)

			General Bonded Debt Outstanding				
Fiscal Year	Population*	Taxable Assessed Value	Gross Bonded Debt	Less Debt Service Fund	Net Bonded	Percentage of Actual Taxable Value of Property	Per Capita
2005	598,590	$ 19,829,502	$ 431,320	$ 2,625	$ 428,695	2.162%	716.17
2006	596,189	21,049,730	478,855	2,317	476,538	2.264%	634.17
2007	605,410	23,564,621	620,925	4,470	616,455	2.616%	1,018.24
2008	602,422	26,112,240	647,700	5,480	642,220	2.459%	1,066.06
2009	620,440	28,720,179	783,110	5,711	777,399	2.707%	1,252.98
2010	649,121	29,532,322	829,745	5,329	824,416	2.792%	1,270.05
2011	664,643	29,706,294	875,245	6,200	869,045	2.925%	1,307.54
2012	674,124	30,629,306	871,690	5,601	866,089	2.828%	1,284.76
2013	674,433	31,822,617	892,660	712	891,948	2.803%	1,322.52
2014	674,433 (1)	32,143,581	1,046,440	2,173	1,044,267	3.249%	1,548.36

*Census Bureau - American Fact Finder (B01003) database as of 01/12/15 for City of El Paso, Texas.
(1) 2013 Population used because 2014 population was not available at time of preparation.
Taxable Assessed Value taken from El Paso Central Appraisal District
Population amount was taken from the City of El Paso Development Services, Planning Division Demographic Report

City of El Paso
Direct and Overlapping Governmental Activities Debt
As of August 31, 2014
(in thousands)

Governmental Unit	Debt Outstanding	(1) Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping Debt			
Canutillo Independent School District	$ 110,981	75.05%	$ 83,286
El Paso County	217,932	88.36%	192,557
El Paso County Hospital District*	369,700	88.38%	326,743
El Paso Community College District	50,660	88.38%	44,774
El Paso Independent School District	402,570	99.51%	400,584
Socorro Independent School District	535,915	77.31%	414,317
Ysleta Independent School District	228,830	99.98%	228,773
Total overlapping debt			1,691,034
City direct Debt	1,035,615	100.00%	1,035,615
Total direct and overlapping debt			$ 2,726,649

* Known as University Medical Center of El Paso
Source: Texas Bond Review Board Website and El Paso Central Appraisal District

(1) The percentage of overlapping debt is calculated by dividing the total assesed value of the overlapping area by the total assesed value of the city.

City of El Paso
Legal Debt Margin Information
Last Ten Fiscal Years

Legal Debt Margin Calculation for Fiscal Year 2014

Assessed value	$ 32,143,581,494	
Debt limit (10 percent of assessed value)		$ 3,214,358,149
Debt applicable to limit:		
General obligation bonds & other property tax supported debt	1,096,400,000	
Less: Special Revenue Bonds	(60,785,000)	
Amount set aside for repayment of general obligation debt	(2,172,611)	
Total net debt applicable to limit		1,033,442,389
Legal Debt Margin		$ 2,180,915,760

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	$ 1,983,249,286	$ 2,104,972,959	$ 2,356,462,103	$ 2,611,224,050	$ 2,872,017,930	$ 2,953,232,238	$2,970,629,408	$3,062,930,550	$3,182,261,676	$ 3,214,358,149
Total net debt applicable to limit	433,944,987	436,433,935	616,471,827	630,971,213	777,398,893	824,416,017	869,036,686	866,089,244	911,995,626	1,033,442,389
Legal debt margin	$ 1,549,304,299	$ 1,668,539,024	$ 1,739,990,276	$ 1,980,252,837	$ 2,094,619,037	$ 2,128,816,221	$2,101,592,722	$2,196,841,306	$2,270,266,050	$ 2,180,915,760
Total net debt applicable to the limit as a percentage of debt limit	21.9%	20.7%	26.2%	24.2%	27.1%	27.9%	29.3%	28.3%	28.7%	32.2%

Source: City of El Paso Financial Statements 2005-2014

City of El Paso
Pledged Revenue Bond Coverage
Last Ten Fiscal Years

Revenue Bond Coverage

El Paso International Airport

Fiscal Year	Gross Revenue	Less: Operating Expenses[1]	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005	$ 30,121,596	$ 20,144,373	$ 9,977,223	$ 3,420,000	$ 575,425	2.50
2006	30,879,727	20,899,485	9,980,242	560,000	438,625	9.99
2007	33,771,357	23,408,336	10,363,021	575,000	421,825	10.40
2008	35,271,685	26,893,108	8,378,577	1,000,000	404,575	5.97
2009	33,851,351	26,328,769	7,522,582	1,000,000	374,575	5.47
2010	34,907,576	26,189,300	8,718,276	1,020,000	342,075	6.40
2011	34,709,262	27,167,291	7,541,971	1,060,000	305,100	5.52
2012	36,035,489	27,406,774	8,628,715	1,100,000	1,108,829	3.91
2013	36,284,924	27,625,030	8,659,894	1,145,000	980,750	4.07
2014	33,572,430	29,992,419	3,580,011	1,195,000	932,088	1.68

Department of Environmental Services

Fiscal Year	Gross Revenue	Less: Operating Expenses[1]	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005	$ 28,609,380	$ 8,267,450	$ 20,341,930	$ 1,025,000	$ 1,070,388	9.71
2006	34,867,563	23,986,740	10,880,823	1,060,000	1,039,638	5.18
2007	37,445,758	22,975,513	14,470,245	1,095,000	1,007,838	6.88
2008	41,703,614	26,743,859	14,959,755	1,145,000	953,088	7.13
2009	41,310,894	23,202,237	18,108,657	1,200,000	895,838	8.64
2010	44,790,906	24,836,014	19,954,892	545,000	835,838	14.45
2011	50,528,757	29,727,918	20,800,839	570,000	808,588	15.09
2012	53,660,619	35,879,654	17,780,965	600,000	780,088	12.88
2013	53,281,620	36,715,389	16,566,231	630,000	750,088	12.00
2014	41,031,352	42,010,866	(979,514)	-	-	-

Other Enterprise Funds

Fiscal Year	Gross Revenue	Less: Operating Expenses[1]	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage
2005	$ 14,192,515	$ 2,264,489	$ 11,928,026	$ 313,754	$ 87,528	29.72
2006	14,613,388	2,481,045	12,132,343	329,950	73,240	30.09
2007	14,415,189	2,684,476	11,730,713	341,196	58,193	29.37
2008	16,677,380	2,884,344	13,793,036	1,314,988	820,647	6.46
2009	14,926,788	4,275,024	10,651,764	340,000	25,535	29.14
2010	16,124,924	3,127,361	12,997,563	360,000	8,730	35.25
2011	16,475,270	3,370,509	13,104,761	-	-	-
2012	25,852,206	57,243,970	(31,391,764)	-	-	-
2013	30,807,873	60,714,324	(29,906,451)	-	-	-
2014	31,614,608	65,652,454	(34,037,846)	-	-	-

Source: City of El Paso Financial Statements 2005-2014

[1] Does not include depreciation.

City of El Paso
Principal Employers
Last Six Fiscal Years

	2014(f)			2013(d)			2012(a)			2011(c)			2010 (c)			2009 (c)			2008 (c)		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Fort Bliss	40,000	1	13.61%	37,900	1	12.90%	32,371	1	10.87%	13,000	1	3.98%	15,000	1	5.33%	6,376	3	2.36%	6,006	4	2.14%
El Paso Independent School District	9,000	2	3.06%	9,000	2	3.06%	8,600	2	2.89%	10,000	2	3.06%	10,000	2	3.55%	8,995	1	3.32%	8,859	1	3.15%
Ysleta Independent School District	7,155	3	2.44%	7,155	3	2.44%	7,155	3	2.40%	7,849	3	2.40%	8,601	3	3.06%	8,482	2	3.13%	8,767	2	3.12%
City of El Paso (e)	6,570	4	2.24%	5,545	5	1.89%	5,500	5	1.85%	6,272	4	1.92%	6,203	5	2.20%	6,143	4	2.27%	6,229	3	2.22%
Socorro Independent School District	6,000	5	2.04%	7,000	4	2.38%	4,891	6	1.64%	6,122	5	1.88%	5,388	6	1.91%	5,388	6	1.99%	5,433	5	1.93%
T&T Staffing	4,000	6	1.36%	5,020	6	1.71%	5,587	4	1.88%	5,182	6	1.59%	8,260	4	2.94%	5,500	5	2.03%	4,876	6	1.74%
University of Texas at El Paso	3,700	7	1.26%	3,700	7	1.26%	3,000	8	1.01%	5,081	7	1.56%	4,929	7	1.75%	4,742	8	1.75%	4,365	8	1.55%
County of El Paso	2,771	8	0.94%	2,771	8	0.94%				2,847	10	0.87%	2,474	10	0.88%	2,271	10	0.84%	2,976	10	1.06%
El Paso Community College	2,499	9	0.85%	2,499	9	0.85%				4,585	8	1.40%	4,249	8	1.51%	2,969	9	1.10%	2,997	9	1.07%
University Medical Center	2,455	10	0.84%	2,455	10	0.84%	2,310	10	0.78%												
Wal-Mart							3,526	7	1.18%	4,080	9	1.25%	4,011	9	1.43%	4,770	7	1.76%	4,800	7	1.71%
Sierra Providence Health Network							3,980	9	1.34%												
T O T A L :	84,150		28.64%	83,045		28.27%	76,920		25.82%	65,018		19.92%	69,115		24.56%	55,636		20.56%	55,308		19.69%
Total employed (b)	298,200 (b)			293,800 (b)			297,900 (b)			326,400 (b)			281,404			270,600			280,900		

(a) Source: El Paso Regional Economic Development Corporation (REDCO) - www.elpasoredco.org
(b) Source: U.S. Dept of Labor
(c) Source: Office of Management and Budget, City of El Paso, October 2008, 2009, 2010, 2011
(d) Source: List generated by Hoovers and verified by City of El Paso, Economic Development, Staff (October 2013)
(e) Excludes PSB Employees (2013)
(f) Source: List generated by Hoovers and verified by City of El Paso, Economic Development, Staff (November 2014)

City of El Paso
Demographics and Economic Statistics
Last Ten Calendar Years

	Population (1)				Per Capita Personal Income (2)			
Year	U.S.	Change From Prior Period	State of Texas	Change From Prior Period	U.S.	State of Texas	Texas as a Percentage of U.S.	City of El Paso Unemployment Rate (3)
2005	296,507,061	0.9710%	22,928,508	1.9540%	34,471	32,460	94.17%	6.6%
2006	299,398,484	0.9750%	23,507,783	2.5260%	36,276	34,257	94.43%	6.7%
2007	301,621,157	0.7424%	23,904,380	1.6871%	38,611	37,187	96.31%	5.8%
2008	305,527,622	1.2950%	24,178,180	1.1454%	39,807 *	37,873 *	95.14%	6.5%
2009	307,912,769	0.7807%	24,326,974	0.6154%	40,208	37,774	93.95%	9.8%
2010	310,678,237	0.8981%	24,648,888	1.3233%	39,626	38,546	97.27%	9.7%
2011	312,800,424	0.6831%	25,883,999	5.0108%	39,945	37,706	94.39%	9.6%
2012	315,249,622	0.7830%	26,403,743	2.0080%	41,560	40,147	96.60%	8.7%
2013	316,128,839	0.2789%	26,448,193	0.1683%	42,693	41,471	97.14%	8.1%
2014	318,857,056	0.8630%	26,956,958	1.9236%	44,543	43,552	97.78%	7.0%

Data Sources:
(1) U.S. Department of Commerce, United States Census Bureau
(2) Bureau of Labor Statistics, U.S. Department of Labor, Bureau of Business and Economic Research
(3) US Bureau of Labor and Statistics
* www.ephomesearch.com projections

City of El Paso
Employees by Funding Source and Function
Last Ten Fiscal Years

Funding Source	2014 Non uniformed	2014 Police	2014 Fire	2013 Non uniformed	2013 Police	2013 Fire	2012 Non uniformed	2012 Police	2012 Fire	2011 Non uniformed	2011 Police	2011 Fire
General Fund	1,693	983	813	1,801	988	834	2,176	982	801	1,827	1,014	796
Community Development Block Grants	24	-	-	14	-	-	56	-	-	38	-	-
Capital Projects Fund	7	-	-	4	-	-	15	-	-	5	-	-
Federal Grants	33	15	3	52	24	35	11	15	22	38	15	4
Federal Grants-ARRA	-	-	-	31	-	-	41	-	-	12	-	-
State Grants	4	11	-	2	-	-	9	11	-	9	11	-
Other Grants	-	-	-	1	-	-	1	-	-	2	-	-
Health	-	-	-	-	-	-	-	-	-	-	-	-
Health District-Grants	189	-	-	194	-	-	152	-	-	192	-	-
Nongrants	36	1	-	38	-	-	46	-	-	30	1	-
Supply and Support Funds	91	-	-	81	-	-	67	-	-	83	-	-
SIF-Health Benefits	20	-	-	13	-	-	15	-	-	14	-	-
Airport	220	21	26	225	20	29	219	22	30	221	22	28
International Bridges	57	-	-	59	-	-	52	-	-	54	-	-
Solid Waste	452	-	19	398	-	-	404	-	-	341	-	-
Sun Metro	578	-	-	542	-	-	620	-	-	622	-	-
Private Purpose Trusts	4	-	-	4	-	-	-	-	-	1	-	-
CRRMA Agency Fund	1	-	-	1	-	-	1	-	-	1	-	-
CEPF	7	-	-	7	1	-	4	-	-	4	-	-
	3,416	1,031	861	3,467	1,033	898	3,889	1,030	853	3,494	1,063	828
# change from prior year	(51)	(2)	(37)	(422)	3	45	395	(33)	25	18	(12)	1
% change from prior year	-1.47%	-0.19%	-4.34%	-10.85%	0.29%	5.28%	11.31%	-3.10%	3.02%	0.52%	-1.12%	0.12%

Funding Source	2010 Non uniformed	2010 Police	2010 Fire	2009 Non uniformed	2009 Police	2009 Fire	2008 Non uniformed	2008 Police	2008 Fire	2007 Non uniformed	2007 Police	2007 Fire	2006 Non uniformed	2006 Police	2006 Fire	2005 Non uniformed	2005 Police	2005 Fire
General Fund	1,799	1,025	793	1,904	1,058	804	1,833	1,076	774	1,728	1,038	761	1,611	995	774	1,554	1,008	753
Community Development Block Grants	46	-	-	51	-	-	47	-	-	45	-	-	41	-	-	42	-	-
Capital Projects Fund	5	-	-	4	-	-	2	-	-	4	-	-	3	-	-	-	-	-
Federal Grants	27	15	4	24	14	3	23	15	4	25	17	2	28	32	2	30	46	-
Federal Grants-ARRA	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Grants	7	12	-	11	9	1	16	9	-	20	10	-	17	9	-	16	11	2
Other Grants	2	-	-	1	-	-	1	-	-	1	-	-	1	-	-	2	-	-
Health	-	-	-	-	-	-	-	-	-	153	-	-	157	-	-	150	-	-
Health District-Grants	201	-	-	200	-	-	183	-	-	210	-	-	222	-	-	219	-	-
Nongrants	33	1	-	19	1	-	88	1	-	102	-	-	90	-	-	131	-	-
Supply and Support Funds	82	-	-	79	-	-	68	-	-	69	-	-	71	-	-	74	-	-
SIF-Health Benefits	13	-	-	10	-	-	10	-	-	12	-	-	8	-	-	8	-	-
Airport	223	22	30	227	21	28	223	22	29	230	23	28	223	19	29	210	11	22
International Bridges	54	-	-	54	-	-	52	-	-	46	-	-	46	-	-	43	-	-
Solid Waste	343	-	-	295	-	-	289	-	-	255	-	-	250	-	-	257	-	-
Sun Metro	627	-	-	608	-	-	569	-	-	564	-	-	556	-	-	567	-	-
Private Purpose Trusts	1	-	-	3	-	-	2	-	-	3	-	-	4	-	-	3	-	-
CRRMA Agency Fund	1	-	-	1	-	-	-	-	-	-	-	-	-	-	-		-	-
CEPF	4	-	-	4	-	-	4	-	-	4	-	-	4	-	-	4	-	-
	3,476	1,075	827	3,495	1,103	836	3,410	1,123	807	3,471	1,088	791	3,332	1,055	805	3,310	1,076	777
# change from prior year	(19)	(28)	(9)	85	(20)	29	(61)	35	16	139	33	(14)	22	(21)	28	(42)	9	(15)
% change from prior year	-0.54%	-2.54%	-1.08%	2.49%	-1.78%	3.59%	-1.76%	3.22%	2.02%	4.17%	3.13%	-1.74%	0.66%	-1.95%	3.60%	-1.25%	0.84%	-1.89%

Activity	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
Public Safety	2,284	2,406	2,374	2,345	2,341	2,366	2,372	2,328	2,219	2,212	2,231
Public Works	339	323	353	376	372	383	429	467	425	426	463
Public Health	301	298	261	310	316	318	302	372	379	369	372
Parks Department	259	272	437	292	274	305	297	282	349	389	376
General Government	343	283	340	246	249	264	260	275	336	331	331
Library	147	183	194	165	159	166	174	174	154	127	130
Culture and Recreation	158	163	168	155	150	148	121	136	46	40	44
Community and Human Development	38	37	44	58	63	57	58	58	55	53	62
Facilities Maintenance	63	69	158	36	35	37	-	-	-	-	-
Planning	27	112	24	15	15	47	47	13	14	13	12
Economic Development	4	4	11	38	40	15	14	14	9	7	10
Supply and Support Funds	90	79	67	83	82	79	68	69	71	74	83
Self Insurance Funds	-	-	15	3	6	10	10	12	8	8	8
Sun Metro	574	533	620	619	627	608	569	564	556	567	567
Solid Waste	370	366	446	317	315	296	289	255	250	257	252
Airport	252	206	203	268	275	276	274	281	271	243	223
International Bridges	51	56	52	54	54	54	52	46	46	43	43
Private Purpose Trusts	-	-	-	-	-	-	-	-	-	-	-
CRRMA Agency Fund	1	1	1	1	1	1	-	-	-	-	-
CEPF	7	7	4	4	4	4	4	4	4	4	4
Total	5,308	5,398	5,772	5,385	5,378	5,434	5,340	5,350	5,192	5,163	5,211

City of El Paso
Operating Indicators by Function/Program
Last Ten Fiscal Years
(modified accrual basis of accounting)

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police										
Number of dispatch calls	483,369	468,818	482,388	536,979	523,725	517,528	477,546	466,771	306,739	487,492
Number of citations issued	322,985	313,241	347,491	350,543	349,249	345,477	336,458	306,783	435,819	309,852
Fire										
Number of service calls-Fire	NA	NA	23,023	21,933	21,861	21,765	24,032	22,745	24,254	24,784
Number of service calls-EMS	NA	NA	48,373	48,549	50,296	49,494	47,422	49,331	49,849	50,905
Public Works										
Department of Transportation										
Number of miles of street resurfacing	47.4	15.4	36.6	20.0	15.3	12.3	11.9	20.9	7.5	12.6
Public Health										
Number of clients served	NA	NA	NA	NA	267,536	285,480	310,008	247,481	215,557	207,016
Parks										
Number of athletic field permits issued	NA	NA	12,000	14,689	20,368	13,783	9,682	5,618	7,110	2,475
Number of users	NA	NA	30,000	30,000	34,000	36,362	38,960	43,000	45,400	51,000
Library										
Average monthly circulation	118,843	116,009	128,391	141,521	134,184	123,380	122,569	141,052	146,842	143,735
Culture and Recreation										
Number of museums	3	3	3	3	3	3	3	3	3	3
Number of users	75,000	158,000	141,090	143,848	137,802	167,328	133,753	136,500	704,752	157,000
Community and Ecomomic Development										
Development Services										
Number of permits issued	25,367	33,607	34,651	35,300	37,869	44,071	28,722	29,045	31,061	30,983
International Airport Operations										
Number of Takeoff and Landings	112,115	103,084	99,903	100,571	96,437	102,731	94,983	95,514	91,775	93,396
Solid waste disposal operations										
Refuse collection (tons)	429,887	412,642	558,363	36,250	419,952	457,284	456,502	428,824	401,583	408,101
Recyclables collected (tons)	-	-	-	33,868	33,609	36,628	35,263	34,928	33,071	32,983
Mass transit operations										
Number of passengers	12,345,370	12,779,948	12,216,938	12,912,642	12,867,324	14,174,578	15,799,858	16,402,270	16,459,406	16,592,000
International bridges operations										
Number of pedestrian crossings	5,928,891	5,216,116	5,666,248	5,355,550	5,138,953	5,150,718	4,455,679	4,030,990	3,938,677	4,063,492
Number of vehicle crossings	4,945,067	5,107,828	4,801,968	4,454,192	3,882,659	3,630,336	3,808,965	3,724,722	4,174,351	4,331,800
Zoo										
Annual Attendance	286,614	285,971	293,713	278,827	281,753	331,646	321,195	354,130	332,615	378,009
Component Unit										
El Paso Water Utility										
Customers (retail)	167,753	171,607	174,922	178,031	182,315	185,062	188,927	191,625	194,274	196,600
Water pumped (million gallons)	34,663	35,173	35,457	35,636	35,476	37,067	37,348	38,833	38,820	37,345

NA - Information Not Available

City of El Paso
Capital Asset Statistics by Function
Last Ten Fiscal Years
(modified accrual basis of accounting)

Function/Program	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Public Safety										
Police										
Number of police vehicles	724	680	701	732	719	729	758	762	813	840
Number of stations	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ	5 Regions and HQ
Fire										
Number of fire engines	60	62	65	65	66	66	66	68	68	67
Number of fire stations	32	33	34	34	34	34	34	35	36	36
Public Works										
Department of Transportation										
Paved streets (lane miles)	1,678	1,756	1,830	1,909	2,014	2,098	2,126	2,176	2,200	2,224
Traffic signals	572	578	587	598	612	629	636	642	643	652
Public Health										
not applicable										
Parks										
Number of parks	200	176	175	176	200	214	212	239	236	244
Number of swimming pools	14	14	14	14	14	14	14	15	14	14
Number of recreation centers	16	17	17	19	15	15	15	16	16	16
Library										
Number of branch libraries	13	13	13	14	13	13	13	13	13	13
Book stock	1,045,725	846,620	1,018,721	932,654	902,521	900,191	579,503	627,484	611,082	642,831
Culture and Recreation										
Number of exhibits	6	12	25	26	30	26	36	34	95	34
Community and Ecomomic Development										
not applicable										
International Airport Operations										
Number of hangars	NA	NA	223	222	244	231	221	233	242	203
Solid waste disposal operations										
Number of collection trucks	70	70	102	104	110	108	96	110	103	115
Mass transit operations										
Number of buses	178	178	149	153	159	159	166	166	166	169
International bridges operations										
not applicable										
Component Unit										
El Paso Water Utility										
Capitalize miles of water mains	2353	2,383	2,402	2,432	2,468	2,489	2,506	2,530	2,561	2,593

NA - Information Not Available