SERVICE SOLUTIONS SUCCESS

City of El Paso District 8 Community Presentation

October 29, 2012

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Chief Financial Officer

Topics of Discussion

- How does the City manage its debt?
- How much debt does the City have to date?
- How much debt does the City still have pending to issue from outstanding authorizations?
- How much debt will the City be issuing in the next five years? In ten years?
- How does the City plan to finance the Ballpark and related relocation costs?

How does the City manage its debt?

- Governed by a City approved Debt Management Policy
  - First enacted in November 2005
  - Governs the way the City will manage its debt
    - Types of issuances
    - Refunding opportunities
    - Maximum debt service rate – 27 cents (originally 25 cents)
- Only issue debt when City needs to
  - Reimbursement resolutions

Types of Debt Issued

- ***Property tax-backed debt***
  - General obligation debt
    - Voted upon by voters at a duly called election
    - Generally used for quality-of-life projects
  - Certificates of obligations
    - Approved by City Council at a regularly scheduled meeting
    - Required public notice 31 days prior to the City Council vote on these type of obligations
    - Generally used for public safety, current city facility rehabs and improvements, general city purpose

Types of Debt Issued

- ***Revenue supported debt***
  - Hotel Occupancy Tax-supported debt
  - Airport Revenue bonds
- ***Capital lease obligations***
  - Leases for energy-efficiency projects
  - Leases for P25 project
  - Accela software project

How much debt does the City have?

- The State comptroller stating in an article that the City had $1.460 billion in debt
  - Includes principal only but includes PSB (EPWU) debt (http://www.brb.state.tx.us/lgs_search.aspx?action=city)
- As of 9/1/11, the City had $1.452 billion in Bond Debt Service as reported by the MAC – Texas Municipal Reports (page 10 of 14 TMR# 1451)
  - Includes all principal and interest payments
- On 8/31/11, on the City's Financial Statements, the City reflects Long term non-current liabilities as $888 million and Long-term current liabilities as $99.6 million – Total $987.6 million

Why the difference?

And….Who's Right?

- They are all right!!!
  - ***The State Comptroller is looking at the City and its component unit, PSB, as one unit***
  - ***The Texas Municipal Reports lists the Bond Debt Service which includes the principal and interest for all property tax-back debt, less the BAB subsidy***
  - ***The City reflects all types of debt (but principal only) on the following*:***
    - ***Property tax-backed debt, Notes Payable, Arbitrage Rebate, Self-Insurance Claims, NPO, OPEB and Claims and Judgments***

*Page 54 of the CAFR 8/31/11

Property Tax Supported Debt

- *General obligation bonds*
- *Certificates of obligation*

Property Tax Supported Debt

- *As of 8/31/11, the City had:*
  - *$850,597,227 of principal outstanding and $485,317,208 of interest for a total of debt service requirements of $1,335,914,435**
- *As of 8/31/12, the City had:*
  - *$849,258,454 of principal outstanding (unaudited)*

*See page 53 of CAFR 8/31/11

How much more debt through Certificates of Obligation does the City plan to issue?

Outstanding Debt Authorizations as of 10/16/12	**Remaining Authorizations after $63 million issuance**
December 2008 Authorization	10,963,305
December 2008 Authorization - Sun Metro	5,000,000
Total December 2008 Authorization	**15,963,305**
February 23, 2010 Authorization	**-**
Approved Transportation Funding - March 30, 2010	**15,417,219**
Approved Transportation Funding in November 2, 2010	**83,852,394**
Short-Term CIP Approved on April 19, 2011	**44,711,569**
Street Infrastructure Plan	**218,400,000**
City Hall Purchases - August 7, 2012/September 18, 2012	**26,758,774**
Total Issuance Needed	**405,103,261**

How will the planned COs affect property taxes?

City of El Paso, Texas
Estimated Tax Rate for Existing Authorizations
As of October 16, 2012

FYE	Proposed Tax Rate
2013	0.21980
2014	0.23470
2015	0.25780
2016	0.26960
2017	0.26960
2018	0.26970
2019	0.26640
2020	0.26420
2021	0.26260
2022	0.25880
2023	0.25710
2024	0.24460
2025	0.22880
2026	0.21650
2027	0.20780
2028	0.20270
2029	0.19330
2030	0.18950

Highest tax rate in 2018 at .2697

How much will a taxpayer have to pay in taxes?

City of El Paso, Texas
Estimated Tax Rate for Existing Authorizations
As of October 16, 2012

FYE	Proposed Debt Tax Rate	Property Tax based on $100,000 valuation	Property Tax based on $100,000 valuation with $5,000 homestead exemption	Property Tax based on $100,000 valuation with $5,000 homestead exemption and Elderly Exemption*
2013	0.21980	$ 219.80	$ 208.81	$ 142.87
2014	0.23470	234.70	222.97	$ 152.56
2015	0.25780	257.80	244.91	$ 167.57
2016	0.26960	269.60	256.12	$ 148.28
2017	0.26960	269.60	256.12	$ 148.28
2018	0.26970	269.70	256.22	$ 148.34
2019	0.26640	266.40	253.08	$ 146.52
2020	0.26420	264.20	250.99	$ 145.31
2021	0.26260	262.60	249.47	$ 144.43
2022	0.25880	258.80	245.86	$ 142.34
2023	0.25710	257.10	244.25	$ 141.41
2024	0.24460	244.60	232.37	$ 134.53
2025	0.22880	228.80	217.36	$ 125.84
2026	0.21650	216.50	205.68	$ 119.08
2027	0.20780	207.80	197.41	$ 114.29
2028	0.20270	202.70	192.57	$ 111.49
2029	0.19330	193.30	183.64	$ 106.32
2030	0.18950	189.50	180.03	$ 104.23

*New Elderly Exemption applies in FYE 2016 (January 1, 2015 or earlier application if tax rate is over $0.69)

Highest tax rate in 2018 at .2697

Tax Model Key Assumptions

- Assessed Valuation Growth of 1.% in years 2013-2015; 2% in 2016; 2.5% thereafter
- Assumed TIC of 4.75% - 5.75%
- Estimated issuance sizes based on projected cash flows needed
- Refunding opportunities are not built-in
- 2009 Pension bonds are fixed out upon maturity in 2014

2012 Quality of Life Bond – Election Day, Nov 6, 2012

Question 1

•Parks, Recreation, and Open Space	**$195M**
•Zoo	**$50M**

Question 2

•Multi-purpose Cultural and Performing Arts Facilities	**$180M**
•Museums Upgrades & Improvements	**$8.25M**
•Children's Museum, Hispanic Cultural Center, and Digital Wall	**$28M**
•Library	**$12M**

Question 3

•Triple-A Baseball Stadium **	
TOTAL	**$473.25M**

** Ballot question solely to designate venue for HOT tax increase

If only Proposition One passes, how much does that impact the debt?

City of El Paso, Texas
Estimated Tax Rate for Existing Authorizations PLUS Proposition 1
As of October 16, 2012

FYE	Proposed Debt Tax Rate	Property Tax based on $100,000 valuation	Property Tax based on $100,000 valuation with $5,000 homestead exemption	based on $100,000 valuation with $5,000 homestead exemption and Elderly Exemption*
2013	0.21980	$ 219.80	$ 208.81	$ 142.87
2014	0.23470	234.70	222.97	$ 152.56
2015	0.26020	260.20	247.19	$ 169.13
2016	0.27490	274.90	261.16	$ 151.20
2017	0.27750	277.50	263.63	$ 152.63
2018	0.28110	281.10	267.05	$ 154.61
2019	0.28120	281.20	267.14	$ 154.66
2020	0.28230	282.30	268.19	$ 155.27
2021	0.28370	283.70	269.52	$ 156.04
2022	0.28280	282.80	268.66	$ 155.54
2023	0.28390	283.90	269.71	$ 156.15
2024	0.27390	273.90	260.21	$ 150.65
2025	0.26060	260.60	247.57	$ 143.33
2026	0.25060	250.60	238.07	$ 137.83
2027	0.24410	244.10	231.90	$ 134.26
2028	0.24100	241.00	228.95	$ 132.55
2029	0.23350	233.50	221.83	$ 128.43
2030	0.22980	229.80	218.31	$ 126.39

*New Elderly Exemption applies in FYE 2016 (January 1, 2015 or earlier application if tax rate is over $0.69)

Highest tax rate in 2021 at .2837

If only Proposition Two passes, how much does that impact the debt?

City of El Paso, Texas
Estimated Tax Rate for Existing Authorizations PLUS Proposition 2
As of October 16, 2012

FYE	Proposed Debt Tax Rate	Property Tax based on $100,000 valuation	Property Tax based on $100,000 valuation with $5,000	Property Tax based on $100,000 valuation with
2013	0.21980	$ 219.80	$ 208.81	$ 142.87
2014	0.23470	234.70	222.97	$ 152.56
2015	0.26010	260.10	247.10	$ 169.07
2016	0.27460	274.60	260.87	$ 151.03
2017	0.27710	277.10	263.25	$ 152.41
2018	0.28060	280.60	266.57	$ 154.33
2019	0.28050	280.50	266.48	$ 154.28
2020	0.28140	281.40	267.33	$ 154.77
2021	0.28270	282.70	268.57	$ 155.49
2022	0.28160	281.60	267.52	$ 154.88
2023	0.28260	282.60	268.47	$ 155.43
2024	0.27240	272.40	258.78	$ 149.82
2025	0.25900	259.00	246.05	$ 142.45
2026	0.24890	248.90	236.46	$ 136.90
2027	0.24230	242.30	230.19	$ 133.27
2028	0.23920	239.20	227.24	$ 131.56
2029	0.23160	231.60	220.02	$ 127.38
2030	0.22790	227.90	216.51	$ 125.35

*New Elderly Exemption applies in FYE 2016 (January 1, 2015 or earlier application if tax rate is over $0.69)

Highest tax rate in 2021 at .2827

City of El Paso, Texas
Estimated Tax Rate for Existing Authorizations PLUS BOTH Propositions
As of October 16, 2012

FYE	Proposed Debt Tax Rate	Property Tax based on $100,000 valuation	Property Tax based on $100,000 valuation with $5,000	Property Tax based on $100,000 valuation with
2013	0.21980	$ 219.80	$ 208.81	$ 142.87
2014	0.23470	234.70	222.97	$ 152.56
2015	0.26250	262.50	249.38	$ 170.63
2016	0.27990	279.90	265.91	$ 153.95
2017	0.28500	285.00	270.75	$ 156.75
2018	0.29200	292.00	277.40	$ 160.60
2019	0.29530	295.30	280.54	$ 162.42
2020	0.29950	299.50	284.53	$ 164.73
2021	0.30380	303.80	288.61	$ 167.09
2022	0.30560	305.60	290.32	$ 168.08
2023	0.30930	309.30	293.84	$ 170.12
2024	0.30180	301.80	286.71	$ 165.99
2025	0.29080	290.80	276.26	$ 159.94
2026	0.28300	283.00	268.85	$ 155.65
2027	0.27850	278.50	264.58	$ 153.18
2028	0.27750	277.50	263.63	$ 152.63
2029	0.27180	271.80	258.21	$ 149.49
2030	0.26820	268.20	254.79	$ 147.51

*New Elderly Exemption applies in FYE 2016 (January 1, 2015 or earlier application if tax rate is over $0.69)

If BOTH Propositions pass, how much does that impact the debt?

Highest tax rate in 2023 at .3093

Difference between the Highest Amount in 2018 - Existing Authorization Less Highest Point in 2023 is $39.80

What is the difference in taxes if both propositions pass?

City of El Paso, Texas
Changes in Estimated Tax Rate for Existing Authorizations PLUS BOTH Propositions
As of October 16, 2012

FYE	Proposed Debt Tax Rate	Property Tax based on $100,000 valuation	Property Tax based on $100,000 valuation with $5,000 homestead exemption	Property Tax based on $100,000 valuation with $5,000 homestead exemption and Elderly Exemption*
2013	-	$ -	$ -	$ -
2014	-	-	-	-
2015	0.00470	4.70	4.47	3.06
2016	0.01030	10.30	9.78	5.66
2017	0.01540	15.40	14.63	8.47
2018	0.02230	22.30	21.19	12.27
2019	0.02890	28.90	27.46	15.90
2020	0.03530	35.30	33.54	19.42
2021	0.04120	41.20	39.14	22.66
2022	0.04680	46.80	44.46	25.74
2023	0.05220	52.20	49.59	28.71
2024	0.05720	57.20	54.34	31.46
2025	0.06200	62.00	58.90	34.10
2026	0.06650	66.50	63.18	36.58
2027	0.07070	70.70	67.17	38.89
2028	0.07480	74.80	71.06	41.14
2029	0.07850	78.50	74.58	43.18
2030	0.07870	78.70	74.77	43.29
Average increase over the 18 year period		**41.42**	**39.35**	**22.81**

*New Elderly Exemption applies in FYE 2016 (January 1, 2015 or earlier application if tax rate is over $0.69)

Debt Ratios if Both Props Pass

Fiscal Year Ended 8-31 (Estimated from 2013 on)	Estimated City Population*	Taxable Assessed Valuation ($000)	Direct Net Debt Outstanding ($000)	Per Capital Funded Tax Debt	Debt per Assessed Value
2009	644,638	28,835,127	773,133	1,199	2.68%
2010	654,988	29,798,064	810,801	1,238	2.72%
2011	665,338	29,942,548	850,597	1,278	2.84%
2012	685,631	30,805,125	849,258	1,239	2.76%
2013	692,487	31,502,641	859,488	1,241	2.73%
2014	699,412	31,817,667	922,661	1,319	2.90%
2015	706,406	32,135,844	1,003,201	1,420	3.12%
2016	713,470	32,778,561	1,046,466	1,467	3.19%
2017	720,605	33,598,025	1,071,436	1,487	3.19%
2018	727,811	34,437,976	1,078,651	1,482	3.13%
2019	735,089	35,298,925	1,085,821	1,477	3.08%
2020	742,440	36,181,398	1,089,826	1,468	3.01%
2021	749,865	37,085,933	1,090,306	1,454	2.94%
2022	757,363	38,013,081	1,087,856	1,436	2.86%
2023	764,937	38,963,408	1,081,416	1,414	2.78%
2024	772,586	39,937,494	1,052,331	1,362	2.63%
2025	780,312	40,935,931	1,023,406	1,312	2.50%
2026	788,115	41,959,329	993,456	1,261	2.37%
2027	795,996	43,008,313	962,676	1,209	2.24%
2028	803,956	44,083,520	927,971	1,154	2.11%
2029	811,996	45,185,608	891,246	1,098	1.97%
2030	820,116	46,315,249	818,606	998	1.77%

*Assuming a 1% growth in population per year.

**Assuming same growth in TAV as in City's Debt Tax Model as of 10/23/12

Current City Ratings

- **Standard and Poor's:**

  Credit Profile:

  – US$61.505 mil combination tax and rev certs of oblig ser 2012 due 08/15/2038 *Long Term Rating* AA/Stable New

  – US$20.725 mil GO rfdg bnds ser 2012 due 08/15/2028

  Long Term Rating AA/Stable New

  –El Paso GO

  Long Term Rating AA/Stable Affirmed

- **Fitch:**

  –Notice of Rating Action on new issuance: AA – Outlook - Stable

History of Tax Rates

City of El Paso, Texas

Tax Rates for Calendar Years 1992-2012

Calendar Year	M&O	I&S	Total
2012	0.442148	0.216256	0.6584
2011	0.429236	0.229168	0.6584
2010	0.428400	0.225300	0.6537
2009	0.422000	0.211000	0.6330
2008	0.429000	0.204000	0.6330
2007	0.453290	0.217803	0.6711
2006	0.481419	0.190907	0.6723
2005	0.508371	0.188306	0.6967
2004	0.524662	0.172015	0.6967
2003	0.542100	0.177733	0.7198
2002	0.542100	0.177733	0.7198
2001	0.542100	0.177733	0.7198
2000	0.487100	0.173113	0.6602
1999	0.487100	0.173134	0.6602
1998	0.487100	0.173134	0.6602
1997	0.484313	0.151613	0.6359
1996	0.474313	0.161613	0.6359
1995	0.480947	0.172282	0.6532
1994	0.480097	0.163699	0.6438
1993	0.466114	0.187115	0.6532
1992	0.466114	0.141354	0.6075

SERVICE SOLUTIONS SUCCESS

2013 City Hall and Ballpark Capital Improvement Plan and Related Relocation Plan

Prepared by: Carmen Arrieta-Candelaria,
Chief Financial Officer

Components of City Hall Relocation Plan and Related Capital Improvement Plan

	Component 1	**Acquisition of new City Hall site and related parking lot**
	Component 2	**Plan, design, and construct Ballpark**
	Component 3	**IT relocation improvements, records/archiving and moving of staff and FF&E**

Component 1

Acquisition of new City Hall site and related parking lot

SUMMARY OF BUILDING COSTS

Building	Construction and related closing costs*
801/811 Texas	$2,460,800
300 North Campbell	$11,507,750
Parking Lot	$3,140,800
Upgrades, renovations and furnishings for all facilities	$11,005,000
Total	*$29,238,924*
Financed with Certificates of Obligation – Debt Tax Rate Impact: $.0062	

Annual Cost to Taxpayer: *$6.20 based on a $100,000 home*

*Includes 2% for the Arts, 2% for Debt Issuance Costs

Component 2

Plan, design, and construct Ballpark on City Hall site

Plan, Design and Construct the Ballpark

- Ballpark budget consists of
  - Planning and review of City Hall site
  - Consulting, architect and engineering costs
  - Designing the Ballpark
  - Demolishing and preparing the site for construction
  - Constructing the Ballpark

Planned Budget is $52 million

(includes 2% Public Art and 2% Bond Issuance Costs)

How is the Ballpark financed and who pays for it?

- **Goal was to minimize the impact to the taxpayers by seeking an alternative way to pay for the venue**
  - **2% HOT revenue – *new* revenue to the City if approved by voters**

How is the Ballpark financed and who pays for it?

- **The most cost effective way to finance the Ballpark is with the utilization of a 2% Hotel Occupancy Tax imposed on individuals occupying a hotel room in El Paso**
  - **This requires voter approval of a venue project to fund the project**
  - **Currently scheduled for vote on November 6, 2012**

How is the Ballpark financed and who pays for it? (continued)

- **The 2% Hotel Occupancy Tax pays for approximately 72% of the cost of the Ballpark but this % increases over time if HOT growth materializes and therefore reduces the amount of dollars required from other sources**

What are the other sources?

How is the Ballpark financed and who pays for it? (continued)

- **Other Sources to support the debt of the Ballpark are:**
  - **Ticket Surcharge charged to each ticket purchased by fans**
  - **Rent paid by the Team to the City for the stadium**
  - **General fund revenues that are generated by the presence of the Ballpark such as additional sales tax and parking revenues and other general fund revenues**

How does this work?

If HOT passes, Estimated ***Revenues*** Generated by 2% HOT and Ballpark-related

					General Fund Revenues					
	Fiscal Year	HOT revenues	Ticket Surcharge	Rent	Sales Tax	Parking (1)	Parking (2)	Other	Offset of Water	Total Revenues
	2013	1,746,667	-	-	-	-	-	-	-	1,746,667
1	2014	2,620,000	218,396	200,000	179,805	24,000	132,000	-	(16,750)	3,357,451
2	2015	2,698,600	218,396	50,000	181,603	24,000	133,320	-	(16,918)	3,289,002
3	2016	2,779,558	218,396	50,000	183,420	24,000	134,653	-	(17,087)	3,372,940
4	2017	2,862,945	218,396	50,000	185,254	24,000	136,000	-	(17,258)	3,459,337
5	2018	2,948,833	218,396	50,000	187,106	24,000	137,360	-	(17,430)	3,548,265
6	2019	3,037,298	240,236	70,000	188,977	26,400	138,733	-	(17,604)	3,684,040
7	2020	3,128,417	240,236	70,000	190,867	26,400	140,121		(17,780)	3,778,260
8	2021	3,222,270	240,236	70,000	192,776	26,400	141,522	-	(17,958)	3,875,244
9	2022	3,318,938	240,236	70,000	194,704	26,400	142,937	-	(18,138)	3,975,076
10	2023	3,418,506	240,236	70,000	196,651	26,400	144,366	-	(18,319)	4,077,839
11	2024	3,521,061	266,443	92,000	198,617	29,040	145,810	-	(18,502)	4,234,469
12	2025	3,626,693	266,443	92,000	200,603	29,040	147,268	-	(18,687)	4,343,360
13	2026	3,735,494	266,443	92,000	202,609	29,040	148,741	-	(18,874)	4,455,452
14	2027	3,847,558	266,443	92,000	204,635	29,040	150,228	-	(19,063)	4,570,842
15	2028	3,962,985	266,443	92,000	206,682	29,040	151,731	-	(19,254)	4,689,627
16	2029	4,081,875	292,651	116,200	208,749	31,920	153,248	-	(19,446)	4,865,195
17	2030	4,204,331	292,651	116,200	210,836	31,920	154,780	-	(19,641)	4,991,077
18	2031	4,330,461	292,651	116,200	212,944	31,920	156,328	-	(19,837)	5,120,667
19	2032	4,460,375	292,651	116,200	215,074	31,920	157,891	-	(20,035)	5,254,075
20	2033	4,594,186	292,651	116,200	217,225	31,920	159,470	-	(20,236)	5,391,416
21	2034	4,732,011	318,858	142,820	219,397	35,040	161,065	-	(20,438)	5,588,753
22	2035	4,873,972	318,858	142,820	221,591	35,040	162,676	-	(20,643)	5,734,314
23	2036	5,020,191	318,858	142,820	223,807	35,040	164,302	-	(20,849)	5,884,169
24	2037	5,170,797	318,858	142,820	226,045	35,040	165,946	-	(21,057)	6,038,448
25	2038	5,325,921	318,858	142,820	228,305	35,040	167,605	-	(21,268)	6,197,281
26	2039	5,485,698	-	-	-	-	-	-	-	5,485,698
	2040	-	-	-	-	-	-	-	-	-
	TOTALS	101,008,971	6,682,918	2,505,100	5,078,281	732,000	3,728,102	-	(473,074)	121,008,964

No other Revenues not directly attributable to ballpark

If HOT passes, Estimated ***Cost*** to Finance Ballpark

Fiscal Year	Tax-Exempt	Taxable	Reserve Fund	Total Debt*
2013	-	-		-
2014	2,495,004	1,205,524		3,700,528
2015	2,495,129	1,207,139		3,702,268
2016	2,492,151	1,207,927		3,700,078
2017	2,491,698	1,207,818		3,699,516
2018	2,494,035	1,206,423		3,700,458
2019	2,493,480	1,208,794		3,702,274
2020	2,494,718	1,204,620		3,699,338
2021	2,492,960	1,209,098		3,702,058
2022	2,492,666	1,206,755		3,699,421
2023	2,493,825	1,206,950		3,700,775
2024	2,491,867	1,205,768		3,697,635
2025	2,491,672	1,207,936		3,699,608
2026	2,492,916	1,207,897		3,700,813
2027	2,490,626	1,206,066		3,696,692
2028	2,495,071	1,207,392		3,702,463
2029	2,490,857	1,206,555		3,697,412
2030	2,493,112	1,205,975		3,699,087
2031	2,491,442	1,208,319		3,699,761
2032	2,490,756	1,208,292		3,699,048
2033	2,495,730	1,205,892		3,701,622
2034	2,490,962	1,206,121		3,697,083
2035	2,492,183	1,207,881		3,700,064
2036	2,493,876	1,206,626		3,700,502
2037	2,495,791	1,207,356		3,703,147
2038	2,492,676	1,209,769		3,702,445
2039	2,494,531	1,208,565		3,703,096
2040	2,494,531	1,208,565	(3,705,560)	(2,464)
TOTALS	67,314,265	32,596,023	(3,705,560)	96,204,728

If HOT passes, Estimated Difference between the ***Revenues*** and the ***Cost*** to Finance Ballpark

	Fiscal Year	Total Revenues	Total Debt	Coverage	Excess Revenues over Debt
	2013	1,746,667	-	-	**1,746,667**
1	2014	3,357,451	3,700,528	0.91	**(343,077)**
2	2015	3,289,002	3,702,268	0.89	**(413,266)**
3	2016	3,372,940	3,700,078	0.91	**(327,138)**
4	2017	3,459,337	3,699,516	0.94	**(240,179)**
5	2018	3,548,265	3,700,458	0.96	**(152,193)**
6	2019	3,684,040	3,702,274	1.00	**(18,234)**
7	2020	3,778,260	3,699,338	1.02	**78,922**
8	2021	3,875,244	3,702,058	1.05	**173,186**
9	2022	3,975,076	3,699,421	1.07	**275,655**
10	2023	4,077,839	3,700,775	1.10	**377,064**
11	2024	4,234,469	3,697,635	1.15	**536,834**
12	2025	4,343,360	3,699,608	1.17	**643,752**
13	2026	4,455,452	3,700,813	1.20	**754,639**
14	2027	4,570,842	3,696,692	1.24	**874,150**
15	2028	4,689,627	3,702,463	1.27	**987,164**
16	2029	4,865,195	3,697,412	1.32	**1,167,783**
17	2030	4,991,077	3,699,087	1.35	**1,291,990**
18	2031	5,120,667	3,699,761	1.38	**1,420,906**
19	2032	5,254,075	3,699,048	1.42	**1,555,027**
20	2033	5,391,416	3,701,622	1.46	**1,689,794**
21	2034	5,588,753	3,697,083	1.51	**1,891,670**
22	2035	5,734,314	3,700,064	1.55	**2,034,250**
23	2036	5,884,169	3,700,502	1.59	**2,183,667**
24	2037	6,038,448	3,703,147	1.63	**2,335,301**
25	2038	6,197,281	3,702,445	1.67	**2,494,836**
26	2039	5,485,698	3,703,096	-	**1,782,602**
	2040	-	(2,464)	-	**2,464**
	TOTALS	121,008,964	96,204,728		24,804,236

Surplus of Ballpark related revenues and HOT revenues is $24.804 million

If HOT passes, Estimated Difference between the ***Revenues*** and the ***Cost*** to Finance Ballpark

	Fiscal Year	Excess Revenues over Debt	Cumulative Excess Revenues over Debt	Breakdown of General vs HOT	
				General	HOT
	2013	**1,746,667**	**1,746,667**		1,746,667
1	2014	**(343,077)**	**1,403,590**		(343,077)
2	2015	**(413,266)**	**990,324**		(413,266)
3	2016	**(327,138)**	**663,186**		(327,138)
4	2017	**(240,179)**	**423,007**		(240,179)
5	2018	**(152,193)**	**270,814**		(152,193)
6	2019	**(18,234)**	**252,580**		(18,234)
7	2020	**78,922**	**331,501**	78,922	
8	2021	**173,186**	**504,688**	173,186	
9	2022	**275,655**	**780,343**	275,655	
10	2023	**377,064**	**1,157,407**	377,064	
11	2024	**536,834**	**1,694,241**	536,834	
12	2025	**643,752**	**2,337,993**	643,752	
13	2026	**754,639**	**3,092,632**	**719,959**	34,681
14	2027	**874,150**	**3,966,782**	**723,284**	150,866
15	2028	**987,164**	**4,953,946**	**726,642**	260,522
16	2029	**1,167,783**	**6,121,729**	**783,321**	384,463
17	2030	**1,291,990**	**7,413,720**	**786,746**	505,244
18	2031	**1,420,906**	**8,834,626**	**790,206**	630,700
19	2032	**1,555,027**	**10,389,653**	**793,700**	761,327
20	2033	**1,689,794**	**12,079,446**	**797,230**	892,564
21	2034	**1,891,670**	**13,971,117**	**856,742**	1,034,928
22	2035	**2,034,250**	**16,005,366**	**860,342**	1,173,908
23	2036	**2,183,667**	**18,189,034**	**863,978**	1,319,689
24	2037	**2,335,301**	**20,524,334**	**867,651**	1,467,650
25	2038	**2,494,836**	**23,019,170**	**871,360**	1,623,476
26	2039	**1,782,602**	**24,801,772**	-	1,782,602
	2040	**2,464**	**24,804,236**	-	2,464
	TOTALS	24,804,236	24,804,236	12,526,574	12,277,662

General -$12.526 million

Excess HOT revenues - $12.277 million – Goes back to Debt

If the HOT fails, then General Fund* picks up the difference between Ballpark-related Revenue and Debt

				General Fund Revenues					
	Fiscal Year	Ticket Surcharge	Rent	Sales Tax	Parking (1)	Parking (2)	Other	Offset of Water	Total Revenues
	2013	-	-	-	-	-	-	-	-
1	2014	218,396	200,000	179,805	24,000	132,000	2,755,833	(16,750)	3,493,284
2	2015	218,396	50,000	181,603	24,000	133,320	2,930,695	(16,918)	3,521,097
3	2016	218,396	50,000	183,420	24,000	134,653	2,987,577	(17,087)	3,580,959
4	2017	218,396	50,000	185,254	24,000	136,000	3,045,850	(17,258)	3,642,242
5	2018	218,396	50,000	187,106	24,000	137,360	3,118,999	(17,430)	3,718,431
6	2019	240,236	70,000	188,977	26,400	138,733	3,151,734	(17,604)	3,798,476
7	2020	240,236	70,000	190,867	26,400	140,121	3,140,871	(17,780)	3,790,714
8	2021	240,236	70,000	192,776	26,400	141,522	3,135,486	(17,958)	3,788,461
9	2022	240,236	70,000	194,704	26,400	142,937	3,129,865	(18,138)	3,786,003
10	2023	240,236	70,000	196,651	26,400	144,366	3,129,058	(18,319)	3,788,391
11	2024	266,443	92,000	198,617	29,040	145,810	3,072,025	(18,502)	3,785,433
12	2025	266,443	92,000	200,603	29,040	147,268	3,070,614	(18,687)	3,787,281
13	2026	266,443	92,000	202,609	29,040	148,741	3,063,544	(18,874)	3,783,503
14	2027	266,443	92,000	204,635	29,040	150,228	3,065,371	(19,063)	3,788,655
15	2028	266,443	92,000	206,682	29,040	151,731	3,060,379	(19,254)	3,787,021
16	2029	292,651	116,200	208,749	31,920	153,248	3,001,325	(19,446)	3,784,646
17	2030	292,651	116,200	210,836	31,920	154,780	2,997,400	(19,641)	3,784,146
18	2031	292,651	116,200	212,944	31,920	156,328	2,997,417	(19,837)	3,787,623
19	2032	292,651	116,200	215,074	31,920	157,891	2,995,925	(20,035)	3,789,625
20	2033	292,651	116,200	217,225	31,920	159,470	2,987,602	(20,236)	3,784,832
21	2034	318,858	142,820	219,397	35,040	161,065	2,931,412	(20,438)	3,788,154
22	2035	318,858	142,820	221,591	35,040	162,676	2,925,989	(20,643)	3,786,331
23	2036	318,858	142,820	223,807	35,040	164,302	2,922,304	(20,849)	3,786,282
24	2037	318,858	142,820	226,045	35,040	165,946	2,919,437	(21,057)	3,787,088
25	2038	318,858	142,820	228,305	35,040	167,605	2,911,973	(21,268)	3,783,333
26	2039	-	-	-	-	-	3,789,644	-	3,789,644
	2040	-	-	-	-	-	(12,874)	-	(12,874)
	TOTALS	6,682,918	2,505,100	5,078,281	732,000	3,728,102	79,225,455	(473,074)	97,478,781

Revenues needed

*Additional steps needed to complete financing

If HOT *fails,* Estimated Difference between the ***Revenues*** and the ***Cost*** to Finance Ballpark

	Fiscal Year	Tax-Exempt	Taxable	Reserve Fund	Total Debt
	2013	-	-		-
1	2014	2,279,537	1,213,747		3,493,284
2	2015	2,309,270	1,211,827		3,521,097
3	2016	2,371,339	1,209,620		3,580,959
4	2017	2,430,470	1,211,772		3,642,242
5	2018	2,505,872	1,212,559		3,718,431
6	2019	2,586,899	1,211,577		3,798,476
7	2020	2,577,319	1,213,395		3,790,714
8	2021	2,574,767	1,213,694		3,788,461
9	2022	2,573,815	1,212,188		3,786,003
10	2023	2,574,256	1,214,135		3,788,391
11	2024	2,576,090	1,209,343		3,785,433
12	2025	2,574,323	1,212,958		3,787,281
13	2026	2,574,058	1,209,445		3,783,503
14	2027	2,574,960	1,213,695		3,788,655
15	2028	2,576,938	1,210,083		3,787,021
16	2029	2,575,058	1,209,588		3,784,646
17	2030	2,574,358	1,209,788		3,784,146
18	2031	2,574,665	1,212,958		3,787,623
19	2032	2,575,817	1,213,808		3,789,625
20	2033	2,572,494	1,212,338		3,784,832
21	2034	2,574,606	1,213,548		3,788,154
22	2035	2,576,583	1,209,748		3,786,331
23	2036	2,573,079	1,213,203		3,786,282
24	2037	2,573,785	1,213,303		3,787,088
25	2038	2,573,285	1,210,048		3,783,333
26	2039	2,576,206	1,213,438		3,789,644
	2040	2,576,910	1,211,250	(3,801,034)	(12,874)
	TOTALS	68,556,759	32,723,056	(3,801,034)	97,478,781

Difference in cost to finance with HOT vs cost to finance with Lease Revenues is $1,274,053

No excess revenues to fund debt or offset general fund expenses available

Component 3

Relocation Costs

(IT relocation improvements, records/archiving and moving of staff and FF&E)

SUMMARY OF RELOCATION (SUBJECT TO CHANGE UPON COUNCIL ACTION)

Type of Cost	Estimated Costs
IT Relocation	$1,820,276*
Records/ Archiving	$450,000
Moving Costs	$1,650,000
Totals	*$3,920,276*
Costs Allocated from Unassigned General Fund Balance – No Tax Rate Impact for One-Time Use of Funds	

**Net of CIP projects already budgeted*

City Hall Relocation Plan and Related Capital Improvement Plan

	Component	Type of Project	Funded by:	Cost
	Component 1	Capital Improvement Plan Project	Debt funded by COs	$29,238,924
	Component 2	Capital Improvement Plan Project	Revenue bonds funded by HOT and other applicable revenues	$52,000,000
	Component 3	General Fund expense	General Fund Unassigned Fund Balance	$3,920,276

Combined CIP: $81,238,924

Questions?

- **www.elpasotexas.gov**
  - **Go to City's webpage and click on Financial Reports for more information**