



500 E. San Antonio, Suite 301
El Paso, Texas 79901

Tel: 915-546-2048
Tel: 915-546-2262

Notice to Interested Parties

Sealed Request for Proposals (RFP) will be received at the County Purchasing Department, 800 E. Overland, RM 300, El Paso, Texas 79901 before 2:00 p.m. Mountain Time, **June 23, 2016** to be opened at the County Purchasing Office on the same date.

Proposals must be in the form of a committable and preapproved term sheet, in a sealed envelope and marked:

**“Proposals to be opened June 23, 2016”
Term Sheet Offers From Direct Purchase Lenders
For The County’s Estimated
\$2.480 Million Certificate of Obligation, Taxable Series 2016C
and
\$3.295 Million Certificate of Obligation, Series 2016D
RFP-16-039**

Do not contact the requesting department. George K. Baum & Company serves as Municipal Advisor to the County. If you have any questions, please email Mark Valenzuela and Brad Angst at valenzuela@gkbaum.com and angst@gkbaum.com with a copy to bidquestions@epcounty.com. Any questions or additional information required by interested vendors must be e-mailed before June 17, 2016, at 12:00 p.m. Mountain Time. Proposal number and title must be on the “Subject Line” of the e-mail. Attempts to circumvent this requirement may result in rejection of the proposal as non-compliant.

Any questions and answers to questions or changes in the specifications will be posted on the County website as an addendum. It is the bidder’s responsibility to check the website prior to the RFP opening date to verify whether any addendums have been posted.
<http://epcounty.com/purchasing/bids/>



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REQUEST FOR PROPOSALS

June 13, 2016

Ladies and Gentlemen:

The County of El Paso, Texas is requesting term sheet offers from direct purchase lenders for the County's estimated \$2.480 million Certificate of Obligation, Taxable Series 2016C and \$3.295 million Certificate of Obligation, Series 2016D. The anticipated terms and structure of the debt are listed below:

Certificate of Obligation, Taxable Series 2016C

Par Amount:	Est. \$2,480,000 (only purchase offers for the entire par amount will be considered) (the "Taxable Certificate")
Tax Treatment:	Taxable - Under current law, interest on the Taxable Certificate will be included in the gross income of the holder for federal tax purposes
Purpose:	See Attachment A
Security:	Ad-Valorem Property Taxes. The Taxable Certificates will be payable from the levy and collection of ad valorem taxes in the County as provided by law and from a limited pledge of surplus revenues of the County's parking garage facility (such pledge limited to \$1,000).
Authorization:	The Taxable Certificate will be issued pursuant to the Constitution and general laws of the State of Texas, (the "State"), including particularly Chapter 271, Subchapter C of the Local Government Code and an order of County Commissioners Court authorizing the issuance of the Taxable Certificate.
Final Maturity:	September 15, 2022
Interest Payment Dates:	Semiannually on March 15 & September 15 commencing September 15, 2016
Principal Payment Dates:	Annually on September 15, commencing September 15, 2016 (see principal structure on Page 6)
Optional Redemption:	The County is requesting offers include a call option
Est. Rating:	This will not be a rated transaction; the County's outstanding debt is rated Moody's Aa2/Fitch AA
Interest Rates:	As of June 23, 2016



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Document Provisions: Please indicate any provisions, covenants or conditions being requested to include in the authorizing documents as part of this proposal.

Award Date: County Commissioners' Court will formally award the Taxable Certificate to the winning proposer on Monday, June 27, 2016.

Closing: Expected on or about July 21, 2016

Reporting Requirements: Annual Audit (upon written request)

Conditions Precedent to Funding:

Executed documentation satisfactory to the County, Bond Counsel, Municipal Advisor and the Purchaser including, but not limited, to the following:

County Commissioners' Order which contains all relevant provisions governing the financing (rate, term, amortization, security, prepayment provisions, and all other conditions, warranties and covenants as are usual and customary for transactions of the same general type);

No Litigation Certificate;

Transfer restrictions will apply as described; Taxable Certificate can only be transferred in the full principal amount or remaining outstanding amount; No offering document will be prepared;

Certificate will not be rated or insured or qualified for DTC;

The County will not seek CUSIPs on this transaction;

Opinion of the Texas Attorney General as to validity of the financing under Texas State Law;

No material adverse change in the County's financial condition;

Opinion of Bond Counsel to the County as to validity and legality of the Order and the Taxable Certificate;
and

Form CIQ Conflict of Interest Questionnaire

Form 1295 Certificate of Interested Parties

El Paso County Code of Ethics Training Affidavit



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Certificate of Obligation, Series 2016D

Par Amount:	Est. \$3,295,000 (only purchase offers for the entire par amount will be considered) (the "Tax-Exempt Certificate")
Tax Treatment:	Tax-Exempt – Under existing law, interest on the Tax-Exempt Certificate will be excludable from the gross income of the holder for federal income tax purposes.
Purpose:	See Attachment A
Security:	Ad-Valorem Property Taxes The Tax-Exempt Certificate will be payable from the levy and collection of ad valorem taxes in the County as provided by law and from a limited pledge of surplus revenues of the County's parking garage facility (such pledge limited to \$1,000).
Authorization:	The Tax-Exempt Certificate will be issued pursuant to the Constitution and general laws of the State of Texas, (the "State"), including particularly Chapter 271, Subchapter C of the Local Government Code and an order of County Commissioners' Court authorizing the issuance of the Tax-Exempt Certificates.
Final Maturity:	September 15, 2032
Interest Payment Dates:	Semiannually on March 15 & September 15 commencing September 15, 2016
Principal Payment Dates:	Annually on September 15, commencing September 15, 2023 (see principal structure on Page 6).
Optional Redemption:	The County is requesting offers include a call option
Est. Rating:	This will not be a rated transaction; the County's outstanding debt is rated Moody's Aa2/Fitch AA
Interest Rates:	As of June 23, 2016
Document Provisions:	Please indicate any provisions, covenants or conditions being requested to include in the authorizing documents as part of this bid.
Award Date:	County Commissioners' Court will formally award the Tax-Exempt Certificate to the winning bidder on Monday, June 27, 2016.
Closing:	Expected on or about July 21, 2016



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Reporting Requirements: Annual Audit (upon written request)

Conditions Precedent to Funding:

Executed documentation satisfactory to the County, Bond Counsel, Municipal Advisor and the Purchaser including, but not limited, to the following:

County Commissioners' Order which contains all relevant provisions governing the financing (rate, term, amortization, security, prepayment provisions, and all other conditions, warranties and covenants as are usual and customary for transactions of the same general type);

No Litigation Certificate;

Transfer restrictions will apply as described; Tax-Exempt Certificate can only be transferred in the full principal amount or remaining outstanding amount; No offering document will be prepared;

Certificate will not be rated or insured or qualified for DTC;

The County will not seek CUSIPs on this transaction;

Opinion of the Texas Attorney General as to validity of the financing under Texas State Law;

No material adverse change in the County's financial condition;

Opinion of Bond Counsel to the County as to validity and legality of the Order for the Tax-Exempt Certificate;

No Arbitrage Certificate and IRS Form 8038-G;

Form CIQ Conflict of Interest Questionnaire; and

Form 1295 Certificate of Interested Parties

El Paso County Code of Ethics Training Affidavit

Select financial information has been provided on the following pages including historical County financial information and a projected debt service schedule. Audited financials can be obtained from the Municipal Advisory Council of Texas website: <http://www.mactexas.com>.

Thank you for your interest in this transaction.

El Paso County, TX

Betsy Keller, Chief Administrator
Wallace Hardgrove, Budget Executive Director
Edward Dion, County Auditor
Joe Lopez, Interim Purchasing Agent

George K. Baum & Company

Mark Valenzuela, First Vice President
Brad Angst, First Vice President
Raheel Hirji, Analyst



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ANTICIPATED MATURITY SCHEDULE

Certificate of Obligation, Taxable Series 2016C

Please provide your term sheet offers to include interest rate pricing below.

Maturity Date	Par Amount*	Interest Rate
9/15/2016	\$1,045,000	
9/15/2017	\$220,000	
9/15/2018	\$220,000	
9/15/2019	\$235,000	
9/15/2020	\$245,000	
9/15/2021	\$255,000	
9/15/2022	\$260,000	
Total	\$2,480,000	

**Preliminary; subject to change*

Certificate of Obligation, Series 2016D

Please provide your term sheet offers to include interest rate pricing below.

Maturity Date	Par Amount*	Interest Rate
9/15/2016	-	
9/15/2017	-	
9/15/2018	-	
9/15/2019	-	
9/15/2020	-	
9/15/2021	-	
9/15/2022	-	
9/15/2023	\$270,000	
9/15/2024	\$280,000	
9/15/2025	\$295,000	
9/15/2026	\$305,000	
9/15/2027	\$320,000	
9/15/2028	\$330,000	
9/15/2029	\$350,000	
9/15/2030	\$370,000	
9/15/2031	\$380,000	
9/15/2032	\$395,000	
Total	\$3,295,000	

**Preliminary; subject to change*



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GENERAL FUND SUMMARY

GENERAL FUND REVENUES AND EXPENDITURE HISTORY

	Fiscal Year					
	2015	2014	2013	2012	2011	2010
Revenues						
Taxes	\$194,054,957	\$182,906,799	\$170,257,303	\$155,892,465	\$150,869,855	\$135,687,883
Licenses and permits	257,051	263,119	230,828	259,217	231,371	266,313
Intergovernmental revenues	4,831,890	5,436,158	4,066,753	4,520,023	7,029,052	4,638,202
Charges for services	36,570,447	34,275,982	34,493,992	36,757,322	36,474,166	31,470,380
Fines and Forfeitures	5,084,639	4,892,253	4,553,789	4,464,529	6,218,678	4,481,117
Interest	112,312	88,791	353,313	421,107	1,125,637	1,258,459
Miscellaneous	3,236,953	2,507,951	2,834,313	2,389,866	2,137,439	2,073,810
Total Revenues	244,148,249	230,371,053	216,790,291	204,704,529	204,086,198	179,876,164
Expenditures						
Current:						
General Government	45,512,299	39,913,724	37,173,881	34,400,799	32,085,864	33,117,900
Administration of justice	55,168,046	54,199,753	52,859,778	47,502,229	45,138,602	45,367,759
Public safety	115,463,147	117,035,903	113,737,194	108,897,329	102,106,535	96,067,196
Health and welfare	8,489,940	8,165,658	5,633,583	5,671,876	5,259,017	5,095,471
Community services	0	0	0	0	0	0
Resource development	334,290	301,208	312,440	253,576	205,336	241,166
Culture and recreation	3,639,275	3,814,434	3,682,141	3,481,027	3,153,371	2,642,251
Public works	58,174	15,719	273	4,436	6,984	0
Capital outlays	163,316	292,633	353,240	357,077	94,333	155,816
Total expenditures	228,828,487	223,739,032	213,752,530	200,568,349	188,050,042	182,687,559
Excess of revenues over (under) expenditures	15,319,762	6,632,021	3,037,761	4,136,180	16,036,156	(2,811,395)
Other Financing Sources (Uses)						
Transfers in	946,639	1,159,123	1,644,639	1,033,234	1,334,082	6,323,455
Transfers out	(6,338,296)	(6,690,652)	(5,420,622)	(2,011,956)	(3,186,166)	(3,281,060)
Capital leases	91,617	19,781		298,995	0	52,828
Sale of capital assets						
Total other financing sources (uses)	(5,300,040)	(5,511,748)	(3,775,983)	(679,727)	(1,852,084)	3,095,223
Net change in fund balances	10,019,722	1,120,273	(738,222)	3,456,453	14,184,072	283,828
Fund Balances - Beginning	50,912,414	49,824,760	50,271,641	46,592,537	32,593,407	32,350,449
Prior period adjustment	(134,464)		(12,016)	244,142	(156,148)	
Net change in reserve for inventories	(24,017)	(32,619)	(37,720)	(21,491)	(28,794)	(40,870)
Fund Balance - Ending	60,773,655	50,912,414	49,483,683	50,271,641	46,592,537	32,593,407

Source: The above information is taken from the County's audited financial statements for FY 2010 - FY 2015.



COUNTY GENERAL INFORMATION

TAXABLE ASSESSED VALUATIONS BY CATEGORY

Taxable Appraised Value for the Fiscal Year Ended September 30:

Fiscal year ended 9/30: <u>Category</u>	2016 <u>Amount</u>	% of <u>Total</u>	2015 <u>Amount</u>	% of <u>Total</u>
Real, Residential, Single-Family	\$24,331,213,658	63.29%	\$24,035,852,809	64.31%
Real, Residential, Multi-Family	2,187,211,502	5.69%	2,034,737,575	5.44%
Real, Vacant Lots/Tracts	754,280,407	1.96%	795,097,053	2.13%
Real, Non-qualified Land	14,422,212	0.04%	14,476,681	0.04%
Real, Acreage (Land Only)	286,623,828	0.75%	286,233,518	0.77%
Real, Farm and Ranch Improvements	2,404,193	0.01%	6,453,132	0.02%
Real, rural farm land not qualified for open space appraisal and improvements	207,034,796	0.54%	218,785,014	0.59%
Real, Commercial	7,460,381,814	19.41%	7,108,775,374	19.02%
Real, Industrial	909,906,719	2.37%	784,885,074	2.10%
Real, Non-producing Minerals	11,473	0.00%	11,473	0.00%
Real and Tangible Personal, Utilities	864,864,200	2.25%	790,903,673	2.12%
Tangible, non-business vehicles	-	0.00%	793,600	0.00%
Tangible Personal, Commercial	3,705,801,457	9.64%	3,806,054,947	10.18%
Tangible Personal, Industrial	1,521,286,401	3.96%	1,218,890,675	3.26%
Tangible Personal, Mobile Homes	123,740,438	0.32%	125,997,113	0.34%
Special Inventory	168,318,199	0.44%	152,053,745	0.41%
Real Property, Inventory	300,883,040	0.78%	257,077,578	0.69%
Total Appraised Value Before Exemptions	\$42,838,384,337		\$41,637,079,034	100.00%
Less: Total Exemptions/Reductions	4,393,946,703		4,263,124,030	
Taxable Assessed Value	\$38,444,437,634		\$37,373,955,004	

VALUATION AND DEBT HISTORY

Fiscal Year Ended 9-30	Estimated Population *	Taxable Assessed Valuation*	Taxable Assessed Valuation Per Capita *	Debt Outstanding At End of Year*	Ratio Debt To Taxable Assessed Valuation	Debt Per Capita
2002	692	\$18,937,117	\$27,366	\$150,136	0.793%	\$216.96
2003	705	19,344,634	27,439	141,310	0.730%	200.44
2004	714	21,099,400	29,551	131,765	0.624%	184.54
2005	730	22,559,257	30,903	121,500	0.539%	166.44
2006	755	25,945,023	34,364	110,930	0.428%	146.93
2007	781	29,753,088	38,096	100,010	0.336%	128.05
2008	794	32,558,866	41,006	161,990	0.498%	204.02
2009	764	33,766,216	44,197	155,055	0.459%	202.95
2010	773	33,954,258	43,925	148,015	0.436%	191.48
2011	801	34,720,650	43,347	142,250	0.410%	177.59
2012	821	36,418,883	44,359	234,570	0.644%	285.71
2013	846	37,001,770	43,737	226,015	0.611%	267.16
2014	841	37,373,955	44,440	216,320	0.579%	257.22
2015	833	38,444,438	46,152	205,230	0.534%	246.37

* Amounts expressed in thousands



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MOODY'S FINANCIAL RATIO ANALYSIS

	El Paso County, TX				
General Entity Information	Most Recent Available (AA:09/30/2015)	2014	2013	2012	2011
Current Senior Most Rating*	Aa2	Aa2	Aa2	Aa2	Aa2
Tax Backed Rating Description	LT SR GOLT	LT SR GOLT	LT SR GOLT	LT SR GOLT	LT SR GOLT
State	TX	TX	TX	TX	TX
Financial Data : Debt Statistics & Ratios	<i>Most Recent Available (AA:09/30/2015)</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>	<i>2011</i>
Direct Net Debt Outstanding (\$000)	205,327	216,430	226,213	234,848	142,363
Overall Net Debt Outstanding (\$000)	2,485,095	2,448,986	2,299,795	2,233,825	2,052,702
Direct Net Debt as % of Full Value	0.5	0.6	0.6	0.7	0.4
Direct Net Debt Per Capita (\$)	246	263	278	286	178
Debt Burden (Overall Net Debt as % Full Value)	6.6	6.6	6.3	6.4	6.0
Overall Net Debt Per Capita (\$)	2,982	2,973	2,829	2,722	2,564
Debt Service as % of Operating Expenditures	8.0	7.9	8.0	5.7	6.1
Payout, 10 Years, All Tax-Supported Debt (%), Current Value	56.9	56.9	56.9	56.9	56.9
Payout, 10 Years, General Obligation Debt (%), Current Value	56.9	56.9	56.9	56.9	56.9
Net Direct Debt / Operating Revenues (x)	75.8	84.0	93.0	105.1	63.3
Financial Data : Financial Statistics & Ratios	<i>Most Recent Available (AA:09/30/2015)</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>	<i>2011</i>
Total General Fund Revenues (\$000)	245,095	231,530	218,820	205,738	205,420
General Fund Balance as % of Revenues	24.8	22.0	22.8	24.4	22.7
Unreserved General Fund Balance as % of Revenues	17.1	N/A	N/A	N/A	N/A
Unreserved, Undesignated General Fund Balance as % of Revenues	8.4	N/A	N/A	N/A	N/A
Total Operating Funds Revenues (\$000)	270,943	257,649	243,348	223,387	224,737
Operating Funds Balance as % of Revenues	25.7	24.4	25.3	28.6	29.0
Unreserved Operating Funds Balance as % of Revenues	25.2	N/A	N/A	N/A	N/A
Unreserved, Undesignated Operating Funds Balance as % of Revenues	8.6	N/A	N/A	N/A	N/A
Total General Fund Balance (\$000)	60,774	50,912	49,825	50,272	46,593
Available GF Fund Balance as % of Revenue	24.8	22.0	22.8	24.4	22.7
Available Op Fund Balance as % of Revenue	23.8	20.6	21.2	25.1	22.4
Available General Fund Balance (\$000)	60,764	50,906	49,815	50,256	46,580
Available Operating Funds Balance (\$000)	64,571	52,991	51,706	56,106	50,289
Total Operating Fund Balance (\$000)	69,617	58,068	56,709	60,603	61,473
Operating Net Cash as % of Operating Revenues	28.4	25.5	25.1	28.9	29.2
General Net Cash as % of General Revenues	27.6	24.9	24.6	25.6	24.5
Financial Data : Demographic Statistics	<i>Most Recent Available (AA:09/30/2015)</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>	<i>2011</i>
Actual/Estimated Population, Annual Value	833,487	835,838	846,175	820,790	800,647
Population 2010 Census	800,647	800,647	800,647	800,647	800,647
Per Capita Income - Estimate (2012 ACS)	18,086	18,086	18,086	18,086	18,086
Per Capita Income (2010 Census)	16,768	16,768	16,768	16,768	16,768
Per Capita Income as % of State (2010 Census)	67.4	67.4	67.4	67.4	67.4
Per Capita Income as % of U.S. (2010 Census)	61.3	61.3	61.3	61.3	61.3
Median Family Income - Estimate (2012 ACS)	43,935	43,935	43,935	43,935	43,935
Median Family Income (2010 Census)	40,329	40,329	40,329	40,329	40,329
Median Family Income as % of State (2010 Census)	69.4	69.4	69.4	69.4	69.4
Median Family Income as % of U.S. (2010 Census)	64.0	64.0	64.0	64.0	64.0
Population Change 2000-2010 (%)	17.8	17.8	17.8	17.8	17.8
Population Change 1990-2000 (%)	14.9	14.9	14.9	14.9	14.9
Median Home Value - Estimate (2012 ACS)	111,000	111,000	111,000	111,000	111,000
Median Gross Rent (2010 Census)	618	618	618	618	618
Median Home Value (2010 Census)	101,800	101,800	101,800	101,800	101,800
Poverty Rate (%) (2010 Census)	25.6	25.6	25.6	25.6	25.6
Median Home Value (2000 Census)	69,600	69,600	69,600	69,600	69,600
Poverty Rate (%) (2000 Census)	23.8	23.8	23.8	23.8	23.8
% Built Before 1939 (2010 Census)	5.2	5.2	5.2	5.2	5.2
% Built Since Last Census (2010 Census)	16.2	16.2	16.2	16.2	16.2
County Per Capita Personal Income (BEA Data)	31,156	N/A	31,156	30,747	29,580
County Per Capita Personal Income as % of State (BEA Data)	71.0	N/A	71.0	71.1	72.1
County Per Capita Personal Income as % of US (BEA Data)	69.6	N/A	69.6	69.6	69.9
County Five-Year Average Annual Increase in Per Capita Personal Income (BEA Data)	2.7	N/A	2.7	3.4	3.7
County Annual Unemployment Rate (BLS Data, %)	8.8	N/A	8.8	9.3	10.4
Financial Data : Tax Base Statistics and Ratios	<i>Most Recent Available (AA:09/30/2015)</i>	<i>2014</i>	<i>2013</i>	<i>2012</i>	<i>2011</i>
Total Full Value (\$000)	37,373,955	37,001,770	36,418,880	34,720,650	33,954,258
Full Value Per Capita (\$)	44,840	44,269	43,039	42,302	42,409
Average Annual Increase in Full Value (%)	2.1	2.6	4.1	6.0	8.5
Top Ten TaxPayers as % of Total	5.4	5.6	4.9	6.4	5.1

Source: Moody's



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COUNTY'S OUTSTANDING DEBT

Type: Series: Dated Date Original Par: Current Par: Enhancement: Call Provisions: Due:	Certificates of Obligation Series 2001 11/1/2001 \$34,465,000 \$8,880,000 None Non-Callable 2/15				Taxable Certificates of Obligation Series 2007A 11/1/2007 \$9,940,000 \$715,000 None Non-Callable 2/15				General Obligation Refunding Bonds Series 2011 12/15/2011 \$11,315,000 \$2,115,000 None Non-Callable 2/15				Certificates of Obligation Series 2012 7/18/2012 \$98,955,000 \$69,650,000 None 2/15/2021 @ Par 2/15				
	Fiscal Year	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS
2016			224,634	224,634				19,796	19,796	795,000	5.250%	49,003	49,003	2,910,000	4.000%	1,671,575	1,671,575
2017			449,269	449,269	390,000	5.310%	29,237	419,237	845,000	5.250%	34,088	879,088	3,015,000	3.000%	3,181,525	6,196,525	
2018			449,269	449,269	325,000	5.810%	9,441	334,441	115,000	2.125%	10,684	125,684	3,130,000	4.500%	3,065,875	6,195,875	
2019	2,055,000	5.125%	396,609	2,451,609					115,000	2.500%	8,025	123,025	3,285,000	5.000%	2,913,325	6,198,325	
2020	2,160,000	5.125%	288,600	2,448,600					120,000	2.625%	5,013	125,013	3,430,000	4.000%	2,762,600	6,192,600	
2021	2,275,000	5.000%	176,375	2,451,375													
2022	2,390,000	5.000%	59,750	2,449,750					125,000	2.750%	1,719	126,719	3,590,000	5.000%	2,604,250	6,194,250	
2023													5,330,000	5.000%	2,381,250	7,711,250	
2024													170,000	5.000%	2,243,750	2,413,750	
2025													170,000	5.000%	2,235,250	2,405,250	
2026													325,000	5.000%	2,222,875	2,547,875	
2027													6,540,000	5.000%	2,051,250	8,591,250	
2028													6,810,000	5.000%	1,717,500	8,527,500	
2029													7,145,000	5.000%	1,368,625	8,513,625	
2030													7,570,000	5.000%	1,000,750	8,570,750	
2031													7,885,000	5.000%	614,375	8,499,375	
2032													8,345,000	5.000%	208,625	8,553,625	
Total	\$8,880,000		\$2,044,506	\$10,924,506	\$715,000		\$58,474	\$773,474	\$2,115,000		\$185,669	\$2,300,669	\$69,650,000		\$35,528,350	\$105,178,350	

Type: Series: Dated Date Original Par: Current Par: Enhancement: Call Provisions: Due:	General Obligation Refunding Bonds Series 2015 2/17/2015 \$15,230,000 \$15,230,000 None 2/15/2025 @ Par 2/15				General Obligation Refunding Bonds Taxable Series 2015A 6/25/2015 \$8,695,000 \$8,200,000 None 2/15/2025 @ Par 2/15				General Obligation Refunding Bonds Series 2016A 4/14/2016 \$48,805,000 \$48,805,000 None 2/15/2026 @ Par 2/15				General Obligation Refunding Bonds Taxable Series 2016B 4/14/2016 \$40,735,000 \$40,735,000 None 2/15/2026 @ Par 2/15				Total DS	
	Fiscal Year	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest	Annual DS	Principal	Coupon	Interest		Annual DS
2016			380,750	380,750				125,883	125,883	4,175,000	2.000%	748,688	748,688	3,575,000	0.950%	344,734	344,734	3,565,063
2017			761,500	761,500	285,000	1.269%	249,958	534,958	3,900,000	5.000%	2,046,500	5,946,500	3,330,000	1.264%	970,648	4,300,648	20,176,476	
2018			761,500	761,500	290,000	1.685%	245,707	535,707	2,975,000	5.000%	1,874,625	4,849,625	2,850,000	1.557%	927,415	3,777,415	19,403,677	
2019			761,500	761,500	630,000	2.134%	236,541	866,541	1,140,000 /	5.000% /	1,125%	1,760,500	4,900,500	2,850,000	1.939%	876,870	3,801,870	19,028,250
2020			761,500	761,500	645,000	2.484%	221,808	866,808	2,425,000	5.000%	1,103,375	3,528,375	2,925,000	1.939%	876,870	3,801,870	19,100,628	
2021			761,500	761,500	665,000	2.746%	204,667	869,667	3,905,000	5.000%	1,638,125	4,943,125	3,015,000	2.139%	816,266	3,831,266	19,174,546	
2022			761,500	761,500	690,000	3.046%	185,028	875,028	2,520,000 /	5.000% /	4,992,500		3,125,000	2.530%	744,490	3,869,490	19,269,236	
2023			761,500	761,500	710,000	3.271%	162,907	872,907	1,000,000	4.000%	1,472,500	4,992,500	1,925,000	2.680%	679,163	2,604,163	15,484,320	
2024			761,500	761,500	710,000	3.271%	162,907	872,907	2,200,000	5.000%	1,334,500	3,534,500	1,925,000	2.680%	679,163	2,604,163	15,484,320	
2025	5,000,000	5.000%	636,500	5,636,500	1,255,000	3.371%	130,142	1,385,142	2,310,000	5.000%	1,221,750	3,531,750	1,885,000	2.766%	627,299	2,512,299	15,479,441	
2026	5,065,000	5.000%	384,875	5,449,875	1,495,000	3.521%	82,669	1,577,669	2,425,000	5.000%	1,103,375	3,528,375	1,935,000	2.866%	573,501	2,508,501	15,469,670	
2027	5,165,000	5.000%	129,125	5,294,125	1,535,000	3.671%	28,175	1,563,175	2,550,000	5.000%	979,000	3,529,000	2,000,000	3.016%	515,612	2,515,612	15,449,787	
2028									2,680,000	5.000%	848,250	3,528,250	2,170,000	3.166%	451,101	2,621,101	14,740,601	
2029									2,620,000	5.000%	710,750	3,330,750	2,240,000	3.266%	380,171	2,620,171	14,678,421	
2030									2,965,000	5.000%	566,125	3,531,125	2,315,000	3.366%	304,630	2,619,630	14,664,380	
2031									3,115,000	5.000%	414,125	3,529,125	2,395,000	3.466%	224,163	2,619,163	14,719,038	
2032									3,280,000	5.000%	254,250	3,534,250	2,475,000	3.566%	138,529	2,613,529	14,647,154	
2032									3,445,000	5.000%	86,125	3,531,125	2,575,000	3.666%	47,200	2,622,200	14,706,950	
Total	\$15,230,000		\$6,861,750	\$22,091,750	\$8,200,000		\$1,873,485	\$10,073,485	\$48,805,000		\$19,244,938	\$68,049,938	\$40,735,000		\$9,630,466	\$50,365,466	\$269,757,637	

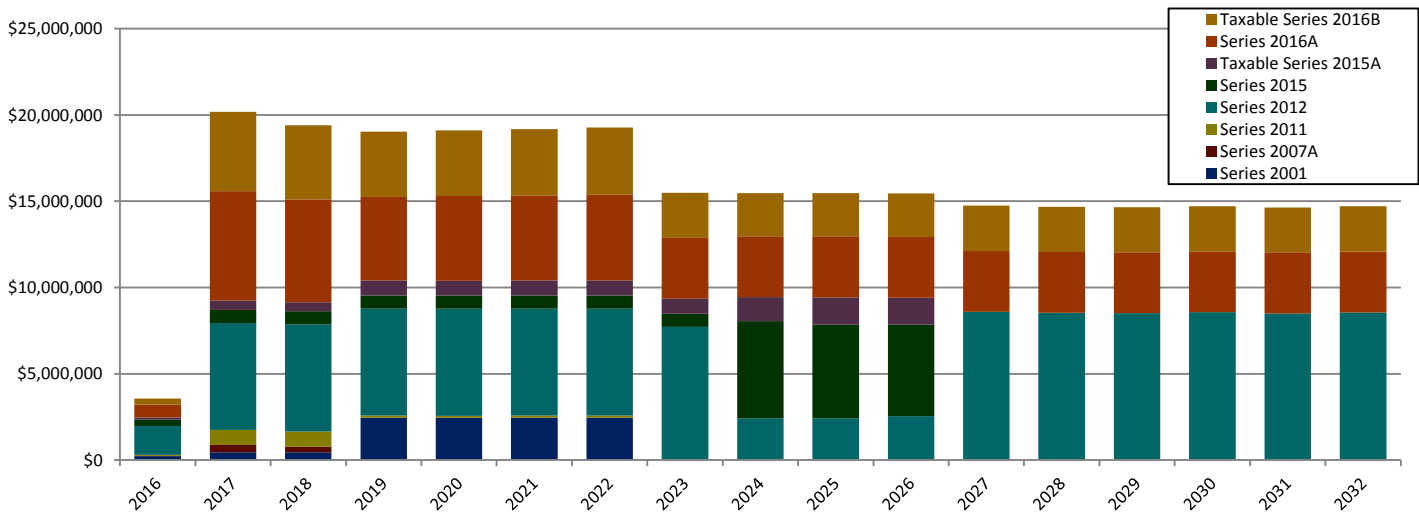


EXHIBIT A
NOTICE OF INTENTION TO ISSUE
EL PASO COUNTY, TEXAS CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the Commissioners' Court of El Paso County, Texas, at its meeting to commence at 9:30 A.M. on June 27, 2016, at its regular meeting place in the County Courthouse, 500 E. San Antonio Street, El Paso, Texas, tentatively proposes to adopt an order authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$7,000,000, for paying all or a portion of the County's contractual obligations incurred in connection with:

(i) constructing roof and other infrastructure improvements, renovations and equipment repairs/replacement to existing County facilities, including the county courthouse, sheriffs facilities, parks facilities, administrative service buildings and Public works facilities;

(ii) Information technology equipment, software and related infrastructure, implementation, planning needs;

(iii) constructing improving, renovating and equipping the County Airport in Fabens Texas;

(iv) constructing improving, renovating and equipping County parks and recreational facilities;

(v) constructing improving, renovating, equipping transit related infrastructure and acquiring rights-of-way;

(vi) constructing, reconstructing and improving streets, roads, sidewalks and alleys, including bridges and intersections, street overlay, landscaping, lighting, signalization, traffic safety and operational improvements, culverts and related storm drainage and utility relocation, and the acquisition of land and interests in land as necessary; and,

(vii) paying legal, fiscal and engineering fees in connection with these projects.

The County proposes to provide for the payment of such certificates of obligation from the levy and collection of ad valorem taxes in the County as provided by law and from a limited pledge of surplus revenues of the County's parking garage facility, provided, however, that such pledge of surplus revenues shall be limited to \$1,000. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271.

El Paso County Code of Ethics Training Affidavit

(This form must be signed by an officer, principal, or individual authorized to bind the company under a contract with the County.)

IN COMPLIANCE WITH CHAPTER 161 OF THE TEXAS LOCAL GOVERNMENT CODE, ANY VENDOR INVOLVED IN A SINGLE PROCUREMENT EXCEEDING \$50,000 MUST COMPLETE THE ENCLOSED ETHICS TRAINING BEFORE SUBMITTING A BID OR PROPOSAL WITH THE COUNTY OF EL PASO.

Purpose: The stability of democracy depends upon the continuing consent of the governed, which in turn depends upon the trust the electorate holds for its government. The Ethics Commission of the County of El Paso, Texas, in concert with elected county officials, as well as leaders of the various county departments, recognizes the need to maintain the public trust and confidence in the workings of county government and thus adopts this Code of Ethics.

What is a vendor:

Any person or their representative or employee whose goods and services are purchased under the terms of a purchase order or contractual agreement with the county; and any other persons doing business with the County.

Procurement: In advising upon, discussing, recommending, and/or granting any County purchases, bids or contracts, County public servants shall inform themselves about their financial interests, and shall make a reasonable effort to inform themselves about the financial interest of their family members.

County public servants shall excuse themselves from exercising influence, participating in, discussing, recommending, and/or granting of any County purchases, bids, or contracts if they or a family member have a substantial financial interest.

Private Communication: No member of the El Paso County Commissioners Court, County Elected Officials/Department Heads or the El Paso County Hospital District Board of Managers shall permit any vendor, its lobbyists, representative, or employee to communicate with him privately regarding any procurement of items by the County or the Hospital District from the date that the bid, RFP, or RFQ is authorized or released, whichever is first. No private communication regarding the purchase shall be permitted by a member of the Commissioners Court, a County elected official/department head, or

El Paso County Code of Ethics Training Affidavit (continued)

the Hospital District board of managers until the procurement process is complete and a purchase order is granted or a contract is entered into.

Members of the Commissioners' Court, County elected officials/department heads and the board of managers shall make a reasonable effort to inform themselves regarding procurements and shall have a duty to inquire of vendors, their lobbyists, representatives, or employees, the nature of the private communication being sought prior to engaging in any communication.

This prohibition against private communication with vendors, their lobbyists, representatives, or employees shall apply to Commissioners' Court approval of Hospital District purchases.

I _____ am an officer, principal, or individual

(Full Name)

authorized to bind the company, known as

(Company name)

By reading and signing this document, I confirm that I have been trained in the County of El Paso's Code of Ethics regarding Vendors. I understand that any contact by myself or any representative of the company with a County of El Paso official or county employee, other than those shown on the RFP or bid documents shall cause the bid or proposal to be immediately disqualified from consideration of award.

Name _____

Title _____

Company Name _____

Address _____

Signature _____

Date _____

EL PASO COUNTY SIGNATURE PAGE

**Term Sheet Offers From Direct Purchase Lenders
For The County's Estimated
\$2.480 Million Certificate of Obligation, Taxable Series 2016C
and
\$3.295 Million Certificate of Obligation, Series 2016D
RFP-16-039**

Please do not include tax, as the County is tax-exempt. We will sign tax exemption certificates covering these items. **Please submit one (1) original copy and four (4) electronic versions of the complete proposal (CD/DVD/Flashdrive) in Word/PDF Format. Electronic copies must reflect the original hard copy.**

I or we agree to furnish the following described equipment, supplies, or services for the prices shown in accordance with specifications listed below or attached. By execution of this proposal, I hereby represent and warrant to El Paso County that I have read and understood the Proposal Documents and the Contract Documents and this proposal is made in accordance with the Proposal Documents.

Please quote prices and discounts on the following items:

F. O. B. El Paso County

Company

Mailing Address

Federal Tax Identification No.

City, State, Zip Code

DUNS Number (Applicable to Grant Funded Project)

Representative Name & Title

Telephone Number include area code

Signature

Fax Number include area code

Date

Email Address

*****THIS MUST BE THE FIRST PAGE ON THE PROPOSAL SUBMITTED*****



COUNTY OF EL PASO
County Purchasing Department
800 E. Overland, RM 300
El Paso, Texas 79901
(915) 546-2048
(915) 546-8180 Fax

RE: RFP # 16-039 Term Sheet Offers for Certificates of Obligation

The Texas Local Government Code Chapter 176 requires all vendors and potential vendors who contract or seek to contract for the sale or purchase of property, goods, or services with any local government entity to complete and submit a Conflicts of Interest Questionnaire. Attached is a copy of the Questionnaire.

In filling out the Questionnaire, the following are the County Officers that will award the bid, the county employees and Municipal Advisors who will make a recommendation to the Commissioners' Court:

County Officers: County Judge Veronica Escobar
Commissioner Carlos Leon
Commissioner David Stout
Commissioner Vincent M. Perez
Commissioner Andrew Haggerty

County Employees: Jose Lopez, Jr., Interim Purchasing Agent
Peter Gutierrez, Buyer II
Betsy Keller, County Administrator
Elvia Contreras, Formal Bid Buyer
Blanca Carbajal, Inventory Bid Technician
Lucy Balderama, Inventory Bid Technician
Edward Dion, County Auditor
Barbara Franco, First Assistant County Auditor
Victor Perez, Financial Operations Manager, County Auditor
James Utterback, Manager – Cash Management and Debt Service
Wallace Hardgrove, Budget & Financial Manager
Josie Brostrom, Assistant County Attorney
Diane Shearer, Assistant County Attorney
Michael Martinez, Administration
Lorena Rodriguez, Analyst

Municipal Advisor: Mark Valenzuela, George K. Baum & Company
Brad Angst, George K. Baum & Company
Raheel Hirji, George K. Baum & Company

CONFLICT OF INTEREST QUESTIONNAIRE
For vendor doing business with local governmental entity

FORM CIQ

This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.

This questionnaire is being filed in accordance with Chapter 176, Local Government Code, by a vendor who has a business relationship as defined by Section 176.001(1-a) with a local governmental entity and the vendor meets requirements under Section 176.006(a).

By law this questionnaire must be filed with the records administrator of the local governmental entity not later than the 7th business day after the date the vendor becomes aware of facts that require the statement to be filed. See Section 176.006(a-1), Local Government Code.

A vendor commits an offense if the vendor knowingly violates Section 176.006, Local Government Code. An offense under this section is a misdemeanor.

OFFICE USE ONLY

Date Received

1 Name of vendor who has a business relationship with local governmental entity.

2 **Check this box if you are filing an update to a previously filed questionnaire.** (The law requires that you file an updated completed questionnaire with the appropriate filing authority not later than the 7th business day after the date on which you became aware that the originally filed questionnaire was incomplete or inaccurate.)

3 Name of local government officer about whom the information is being disclosed.

 Name of Officer

4 Describe each employment or other business relationship with the local government officer, or a family member of the officer, as described by Section 176.003(a)(2)(A). Also describe any family relationship with the local government officer. Complete subparts A and B for each employment or business relationship described. Attach additional pages to this Form CIQ as necessary.

A. Is the local government officer or a family member of the officer receiving or likely to receive taxable income, other than investment income, from the vendor?

Yes No

B. Is the vendor receiving or likely to receive taxable income, other than investment income, from or at the direction of the local government officer or a family member of the officer AND the taxable income is not received from the local governmental entity?

Yes No

5 Describe each employment or business relationship that the vendor named in Section 1 maintains with a corporation or other business entity with respect to which the local government officer serves as an officer or director, or holds an ownership interest of one percent or more.

6 Check this box if the vendor has given the local government officer or a family member of the officer one or more gifts as described in Section 176.003(a)(2)(B), excluding gifts described in Section 176.003(a-1).

7

 Signature of vendor doing business with the governmental entity

 Date

CONFLICT OF INTEREST QUESTIONNAIRE
For vendor doing business with local governmental entity

A complete copy of Chapter 176 of the Local Government Code may be found at <http://www.statutes.legis.state.tx.us/Docs/LG/htm/LG.176.htm>. For easy reference, below are some of the sections cited on this form.

Local Government Code § 176.001(1-a): "Business relationship" means a connection between two or more parties based on commercial activity of one of the parties. The term does not include a connection based on:

- (A) a transaction that is subject to rate or fee regulation by a federal, state, or local governmental entity or an agency of a federal, state, or local governmental entity;
- (B) a transaction conducted at a price and subject to terms available to the public; or
- (C) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

Local Government Code § 176.003(a)(2)(A) and (B):

(a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

(2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that

- (i) a contract between the local governmental entity and vendor has been executed;
- or
- (ii) the local governmental entity is considering entering into a contract with the vendor;

(B) has given to the local government officer or a family member of the officer one or more gifts that have an aggregate value of more than \$100 in the 12-month period preceding the date the officer becomes aware that:

- (i) a contract between the local governmental entity and vendor has been executed; or
- (ii) the local governmental entity is considering entering into a contract with the vendor.

Local Government Code § 176.006(a) and (a-1)

(a) A vendor shall file a completed conflict of interest questionnaire if the vendor has a business relationship with a local governmental entity and:

- (1) has an employment or other business relationship with a local government officer of that local governmental entity, or a family member of the officer, described by Section 176.003(a)(2)(A);
- (2) has given a local government officer of that local governmental entity, or a family member of the officer, one or more gifts with the aggregate value specified by Section 176.003(a)(2)(B), excluding any gift described by Section 176.003(a-1); or
- (3) has a family relationship with a local government officer of that local governmental entity.

(a-1) The completed conflict of interest questionnaire must be filed with the appropriate records administrator not later than the seventh business day after the later of:

(1) the date that the vendor:

- (A) begins discussions or negotiations to enter into a contract with the local governmental entity; or
- (B) submits to the local governmental entity an application, response to a request for proposals or bids, correspondence, or another writing related to a potential contract with the local governmental entity; or

(2) the date the vendor becomes aware:

- (A) of an employment or other business relationship with a local government officer, or a family member of the officer, described by Subsection (a);
- (B) that the vendor has given one or more gifts described by Subsection (a); or
- (C) of a family relationship with a local government officer.