DEBT SERVICE FUNDS

Debt Service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal and interest.

COUNTY OF EL PASO, TEXAS
Purposes of Debt Service Funds
September 30, 2015

Certificates of Obligation, Series 2001

This fund is used for the payment of principal and interest on bonds issued to pay contractual obligations incurred for the construction or improvement of a courthouse expansion, courthouse parking, Ascarate park improvements, courthouse capital needs, an east side regional park, rural parks, an animal shelter, Fabens port of entry, coliseum and other County facilities renovations, purchase of land and of election equipment, and for paying costs of issuance.

General Obligation Refunding Bonds, Series 2007

This fund is used for the payment of principal and interest on bonds issued to advance refund a portion of the principal and interest on Combination Limited Tax and Surplus Obligations Series 1997, Certificates of Obligation Series 1998, General Obligation Refunding Bonds Series 1998, Certificates of Obligation Series 2001, and Certificates of Obligation Series 2002.

Certificates of Obligation, Series 2007

This fund is used for the payment of principal and interest on bonds issued to finance the following within the County: capital equipment, parks and open space, major building projects, major technology projects, and other permanent improvements.

Taxable Certificates of Obligation, Series 2007A

This fund is used for the payment of principal and interest on bonds issued to finance the construction of new facilities and renovations of existing facilities at the County Sportspark.

General Obligation Refunding Bonds, Series 2011

This fund is used for the payment of principal and interest on bonds issued to advance refund a portion of the principal and interest on Certificates of Obligation Series 2001, and Certificates of Obligation Series 2002.

COUNTY OF EL PASO, TEXAS
Purposes of Debt Service Funds
September 30, 2015

Certificates of Obligation, Series 2012

This fund is used for the payment of principal and interest on bonds issued to finance the following projects within the County: Tornillo-Guadalupe Land Port of Entry, expansion of the County's eastside Jail Annex, Courthouse annexes in the Northwest and East sections of the County, renovations to the former army reserve building, vehicles for the Sheriff's and other County departments, roof improvements on County buildings, Courthouse renovations, radio communications system, wireless communications system, constructing additional County administrative and departmental office space and parking facilities.

General Obligation Refunding Bonds, Series 2015

This fund is used for the payment of principal and interest on bonds issued to advance refund a portion of the principal and interest on Certificates of Obligation Series 2012.

General Obligation Taxable Refunding Bonds, Series 2015A

This fund is used for the payment of principal and interest on bonds issued to advance refund a portion of the principal and interest on Taxable Certificates of Obligation Series 2007A.

Exhibit C-1

County of El Paso, Texas
Combining Balance Sheet
Nonmajor Debt Service Funds
September 30, 2015

	Certificates of Obligation Series 2001	General Obligation Refunding Bonds Series 2007	Certificates of Obligation Series 2007	Taxable Certificates of Obligation Series 2007A
ASSETS				
Cash and cash equivalents	$7,021	$465,155	$51,269	$6,713
Interest receivable				
Due from other funds				
Total assets	7,021	465,155	51,269	6,713
LIABILITIES AND FUND BALANCES				
Liabilities				
Vouchers Payable				
Total liabilities				
Fund balances				
Restricted				
Debt service	7,021	465,155	51,269	6,713
Total fund balances	7,021	465,155	51,269	6,713
Total liabilities and fund balances	$7,021	$465,155	$51,269	$6,713

(Continued)

Exhibit C-1

County of El Paso, Texas
Combining Balance Sheet
Nonmajor Debt Service Funds
September 30, 2015

	General Obligation Refunding Bonds Series 2011	Certificates of Obligation Series 2012	General Obligation Refunding Bonds Series 2015	General Obligation Taxable Refunding Bonds Series 2015A	Total Nonmajor Debt Service Funds
ASSETS					
Cash and cash equivalents	$585,070	$240,563	6,974	$233,369	$1,596,134
Interest receivable			199		199
Due from other funds					
Total assets	585,070	240,563	7,173	233,369	1,596,333
LIABILITIES AND FUND BALANCES					
Liabilities					
Vouchers Payable				750	750
Total liabilities				750	750
Fund balances					
Restricted					
Debt service	585,070	240,563	7,173	232,619	1,595,583
Total fund balances	585,070	240,563	7,173	232,619	1,595,583
Total liabilities and fund balances	$585,070	$240,563	$7,173	$233,369	$1,596,333

(Concluded)

Exhibit C-2

County of El Paso, Texas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended September 30, 2015

	Certificates of Obligation Series 2001	General Obligation Refunding Bonds Series 2007	Certificates of Obligation Series 2007	Taxable Certificates of Obligation Series 2007A
REVENUES				
Taxes				
Property Taxes	$503,846	$5,445,011	$3,512,294	$630,833
Miscellaneous				
Interest	180	1,031	1,076	252
Unclassified revenues				
Total revenues	504,026	5,446,042	3,513,370	631,085
EXPENDITURES				
Debt Service				
Principal		3,590,000	685,000	340,000
Interest	502,900	1,839,069	2,816,231	294,779
Bond call costs				
Bond issuance costs				
Total expenditures	502,900	5,429,069	3,501,231	634,779
Excess (deficiency) of revenues over (under) expenditures	1,126	16,973	12,139	(3,694)
OTHER FINANCING SOURCES (USES)				
Transfers in		365,252		
Transfers out				
Premium (discount) on bonds issued				
Refunding bonds issued				
Property sales				
Payment to refunded bond escrow agent				
Total other financing sources (uses)		365,252		
Net Change in Fund Balances	1,126	382,225	12,139	(3,694)
Fund balances - beginning	5,895	82,930	39,130	10,407
Fund balances - ending	$7,021	$465,155	$51,269	$6,713

(Continued)

Exhibit C-2

County of El Paso, Texas
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Debt Service Funds
For the Year Ended September 30, 2015

	General Obligation Refunding Bonds Series 2011	Certificates of Obligation Series 2012	General Obligation Refunding Bonds Series 2015	General Obligation Taxable Refunding Bonds Series 2015A	Total Nonmajor Debt Service Funds
REVENUES					
Taxes					
Property Taxes	$2,818,269	$6,847,011	$42,995	$233,363	$20,033,622
Miscellaneous					
Interest	1,185	1,739	23	5	5,491
Unclassified revenues					
Total revenues	2,819,454	6,848,750	43,018	233,368	20,039,113
EXPENDITURES					
Debt Service					
Principal	2,740,000	2,750,000		215,000	10,320,000
Interest	176,569	3,993,300	376,519	35,449	10,034,816
Bond call costs					
Bond issuance costs			205,154	121,782	326,936
Total expenditures	2,916,569	6,743,300	581,673	372,231	20,681,752
Excess (deficiency) of revenues over (under) expenditures	(97,115)	105,450	(538,655)	(138,863)	(642,639)
OTHER FINANCING SOURCES (USES)					
Transfers in			310,412	242,739	918,403
Transfers out	(553,151)				(553,151)
Premium (discount) on bonds issued			3,852,777		3,852,777
Refunding bonds issued			15,230,000	8,695,000	23,925,000
Property sales					
Payment to refunded bond escrow agent			(18,847,361)	(8,566,257)	(27,413,618)
Total other financing sources (uses)	(553,151)		545,828	371,482	729,411
Net Change in Fund Balances	(650,266)	105,450	7,173	232,619	86,772
Fund balances - beginning	1,235,336	135,113			1,508,811
Fund balances - ending	$585,070	$240,563	$7,173	$232,619	$1,595,583

(Concluded)

Exhibit C-3

County of El Paso, Texas
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
Debt Service Fund
For the Year Ended September 30, 2015

	Budgeted Amounts		Actual	Variance with Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Taxes				
Ad valorem property taxes	$20,229,754	$20,229,754	$20,033,622	($196,132)
Miscellaneous				
Interest			5,491	5,491
Total revenues	20,229,754	20,229,754	20,039,113	(190,641)
EXPENDITURES				
Debt Service				
Principal	10,105,000	10,320,000	10,320,000	
Interest	10,282,583	10,034,819	10,034,816	3
Refunding bond issuance costs		396,924	326,936	69,988
Total expenditures	20,387,583	20,751,743	20,681,752	69,991
Excess (deficiency) of revenues over (under) expenditures	(157,829)	(521,989)	(642,639)	(120,650)
OTHER FINANCING SOURCES (USES)				
Transfers in			918,403	918,403
Transfers out			(553,151)	(553,151)
Premium (discount) on bonds issued	3,852,778	3,852,778	3,852,777	(1)
Refunding bonds issued	23,925,000	23,925,000	23,925,000	
Payment to refunded bond escrow agent		(27,413,618)	(27,413,618)	
Total other financing sources (uses)	27,777,778	364,160	729,411	365,251
Net Change in Fund Balances	27,619,949	(157,829)	86,772	244,601
Fund balances - beginning	1,508,811	1,508,811	1,508,811	
Fund balances - ending	$29,128,760	$1,350,982	$1,595,583	$244,601

THE COUNTY OF EL PASO
TEXAS