

2024

POPULAR

ANNUAL

FINANCIAL

REPORT

El Paso County, Texas
Fiscal year ended September 30, 2024

PREPARED BY:

The Budget & Finance Department



TABLE OF CONTENTS

OUR COUNTY	1
AT A GLANCE	4
COUNTYWIDE FINANCIAL ACTIVITY	5
FINANCIAL OUTLOOK	6
REVENUE AND EXPENDITURES	7
CAPITAL AND DEBT	8
TAXES	9



OUR COUNTY

El Paso County Overview

El Paso County, located in the far western corner of Texas, was established from Bexar District in 1849, organized in 1850, and incorporated in 1871. Portions of the county were later used to form Culberson County in 1911 and Hudspeth County in 1915. It is one of the 254 counties in the state of Texas and was named for its historic role as a well-known "paso" or pass through the Rocky Mountains.

Geographically, El Paso County is approximately equidistant from Houston, Texas; Los Angeles, California; and Denver, Colorado. It is bordered to the east by Hudspeth County, to the north by Doña Ana County, New Mexico, and to the south by the international boundary with the Republic of Mexico. The county spans roughly 1,013 square miles and serves as a key crossroads for both north-south and east-west continental transportation routes.

As of 2024, El Paso ranks as the fourth most affordable major city to live in across the United States. According to U.S. News & World Report, the city draws a diverse population with its rich cultural and recreational offerings. Known as "The Sun City," El Paso enjoys over 300 days of sunshine annually. It also hosts a significant military presence, including Fort Bliss, Biggs Army Airfield, and William Beaumont Army Medical Center. In addition, the FBI consistently ranks El Paso among the top five safest cities in the country.


About the Popular Annual Financial Report (PAFR)

This report has been developed and published to enhance public understanding and provide a simplified summary of the financial position of El Paso County. The information presented is based on various official budget documents and financial reports for the fiscal year ending September 30, 2024. It offers an overview of the County's financial status and key operating activities for that period.


For access to the full budget documents and the Annual Comprehensive Financial Reports, please visit:

- Budget Documents: <http://epcounty.com/budget/>
- ACFR: <http://epcounty.com/auditor/publications/acfr.htm>


County Awards




Transparency Star
Traditional Finances




Government Finance Officers Association



Government Finance Officers Association



Government Finance Officers Association



Transparency Star
Debt Obligations

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**County of El Paso
Texas**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morill
Executive Director/CEO

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**El Paso County
Texas**

For the Fiscal Year Beginning

October 01, 2023

Christopher P. Morill
Executive Director

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting


Presented to

**County of El Paso
Texas**

For its Annual Financial Report
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Christopher P. Morill
Executive Director/CEO



Transparency Star
Contracts & Procurement

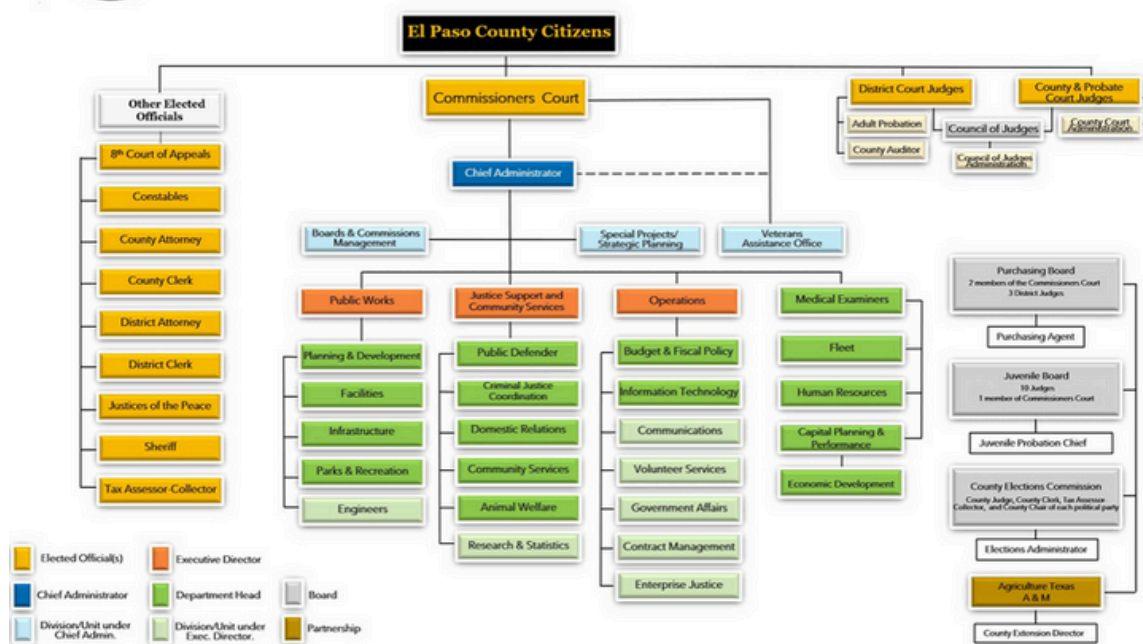
OUR COUNTY

Government

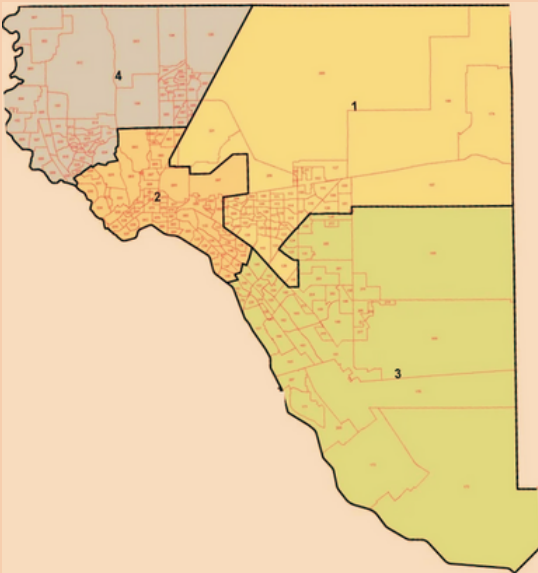
Each county in Texas is governed by a body known as the Commissioners Court, which serves as the executive branch of county government. The court is composed of five elected officials: the County Judge, who presides over the court, and four County Commissioners, each representing a precinct within the county.



El Paso County Organizational Chart

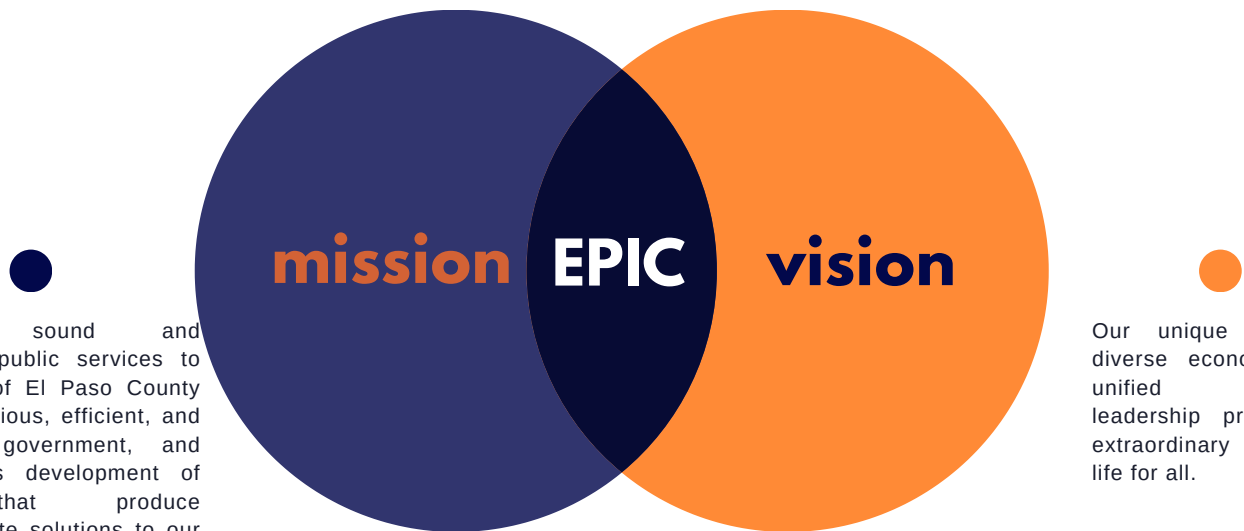


El Paso County Commissioners Court



MEMBERS OF THE COURT - LEFT TO RIGHT:
 Jackie Butler, Commissioner Pct. 1; David Stout, Commissioner Pct. 2; Ricardo Samaniego, County Judge;
 Iliana Holguin, Commissioner Pct. 3; Sergio Coronado, Commissioner Pct. 4
 For more information visit: www.epcounty.com

OUR COUNTY

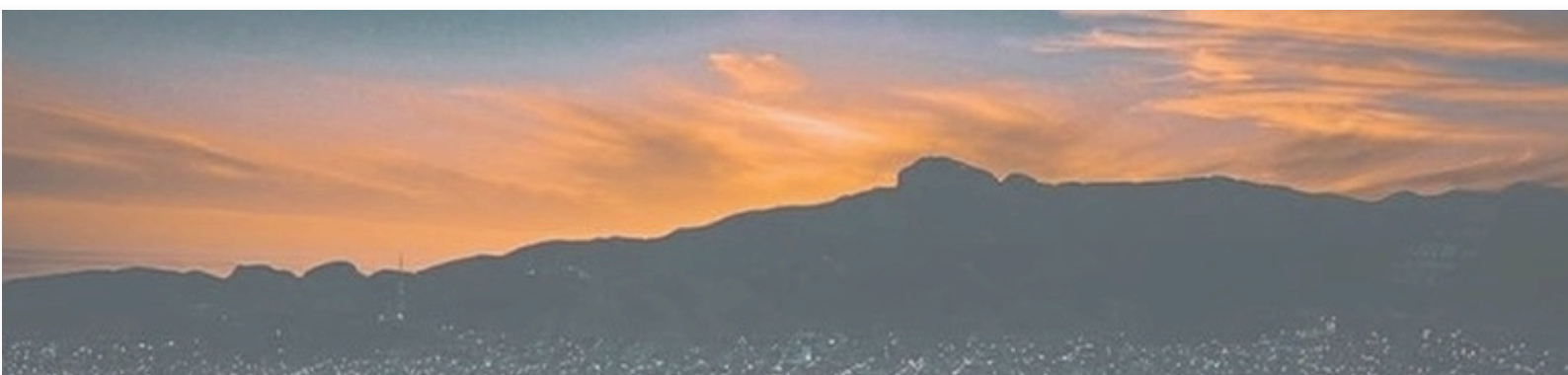


Delivering sound and exceptional public services to the people of El Paso County through judicious, efficient, and responsive government, and conscientious development of ideas that produce compassionate solutions to our community's obligations, challenges, and ever changing demands.

Our unique heritage, diverse economy, and unified regional leadership provide an extraordinary quality of life for all.

Core Values E P I C

- **Excellence** - As responsible stewards of public funds, we are committed to being the best and delivering exceptional services to the community, collaborating with our partners and empowering stakeholders to achieve common goals in a fiscally responsible manner.
- **Professionalism** - We demonstrate high levels of knowledge and competence in our work, keeping our commitments, holding ourselves and each other accountable for results, and providing for the wellbeing and safety of our employees.
- **Integrity** - We strive to earn the public's trust, conducting ourselves with the highest degree of fairness, honesty, transparency, and respect.
- **Creativity** - Embracing high-quality, innovative solutions and diverse approaches to meeting the needs of our community.



AT A GLANCE

Per Capita Income

\$27,541

Job Postings

9,200

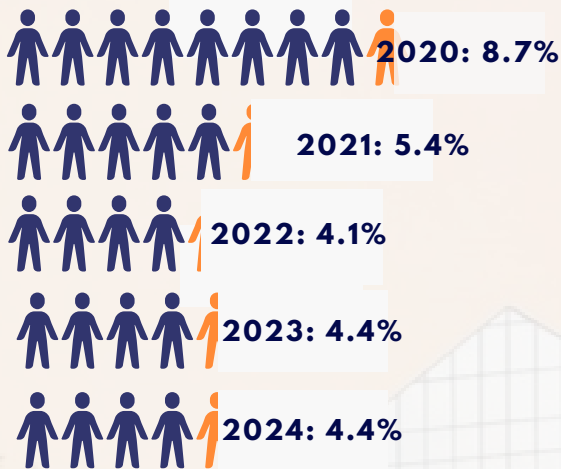
Median Household
Income

\$58,900

Unemployment
Rate

4.4

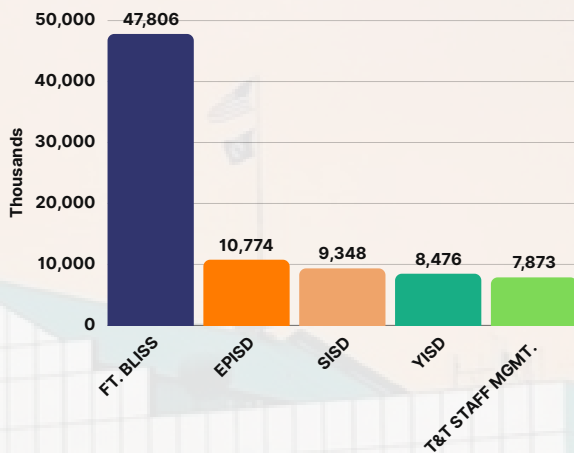
Unemployment 5 Year Overview



Major Industries

	Count	% of Total
Trade, Transportation, & Utilities	74,600	21.15%
Government	72,100	20.44%
Education & Health Services	54,900	15.57%
Professional & Business Services	44,200	12.53%
Leisure & Hospitality	41,900	11.88%

Top 5 Employers



Population Data




875,784
Population



**8th Safest City in
the U.S.**



**10th Most Populous
County in Texas**

A low-angle, upward-looking photograph of a tall, modern skyscraper with a brown and tan facade. The building's lines converge towards the top of the frame. The sky is a clear, vibrant blue, and a single white contrail from an aircraft streaks across the upper right portion of the sky. A semi-transparent white rectangular box with rounded corners is centered over the middle of the image, containing the title text in orange.

COUNTYWIDE FINANCIAL INFORMATION

FINANCIAL OUTLOOK

Net Position

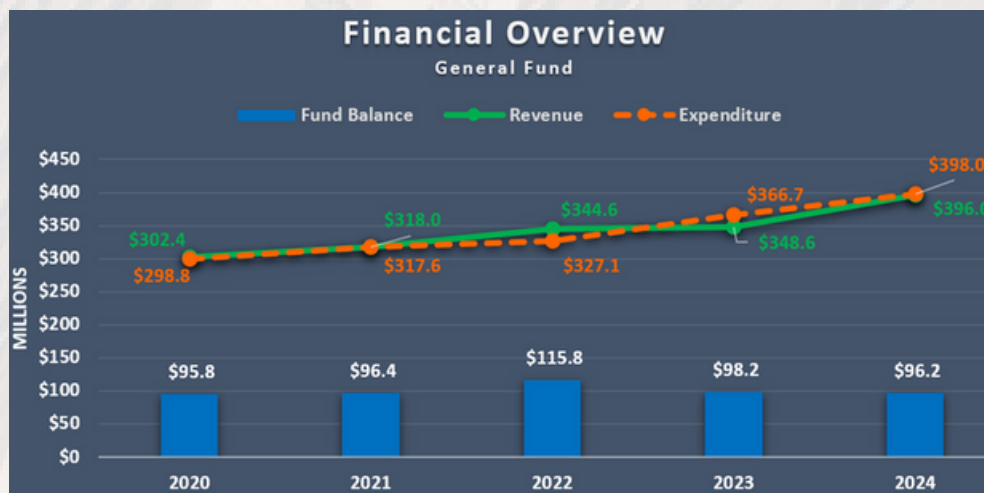
El Paso County's Statement of Net Position provides a snapshot of the County's financial condition and serves as a long-term indicator of fiscal health. In 2024, the County's net position decreased from \$195 million to \$119 million, primarily due to increased operational costs, rising personnel expenses, and continued investment in infrastructure and public safety initiatives. The data presented is based on the County's Annual Comprehensive Financial Report (ACFR) for 2024, which is available at:

http://epcounty.com/auditor/publications/cafr/cafr_24/main.htm.

The report provides additional detail on how GASB pronouncements and other accounting standards have impacted the County's net position.

El Paso County Net Position			
	Governmental Activities	Business-type Activities	Total
Assets			
Current and Other Assets	\$ 506,621	\$ 2,233	\$ 508,854
Capital Assets	\$ 308,008	\$ 16,371	\$ 324,379
Total Assets	\$ 814,629	\$ 18,604	\$ 833,233
Deferred Outflows of Resources	\$ 84,882	\$ 135	\$ 85,017
Liabilities			
Other Liabilities	\$ 152,335	\$ 147	\$ 152,482
Long-term Liabilities	\$ 615,776	\$ 4,732	\$ 620,508
Total Liabilities	\$ 768,111	\$ 4,879	\$ 772,990
Deferred Inflows of Resources	\$ 25,902	\$ 46	\$ 25,948
Net Position			
Net Investment in Capital Assets	\$ 169,012	\$ 11,959	\$ 180,971
Restricted	\$ 87,077	\$ 550	\$ 87,627
Unrestricted	\$ (150,591)	\$ 1,305	\$ (149,286)
Total Net Position	\$ 105,498	\$ 13,814	\$ 119,312

*In Thousands



*Other Financing Uses and Other Financing Sources are not included in this graph.

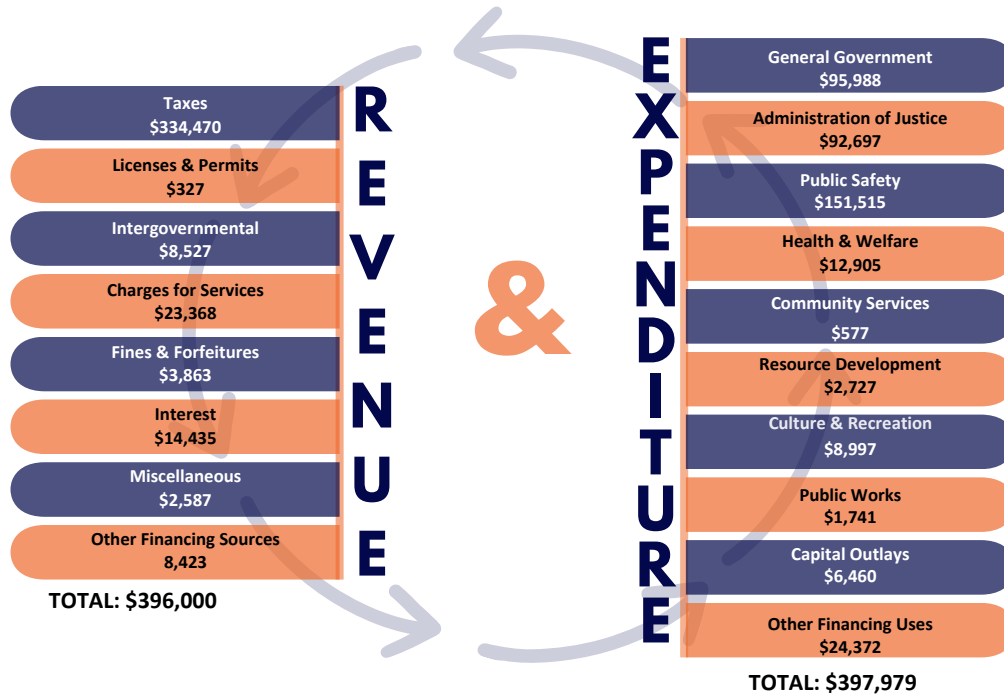
Fund Balance

Pursuant to the County's Financial Policies, the Commissioners Court directed a portion of the projected unassigned year-end fund balance be earmarked for un-foreseen emergencies. In FY2024, this earmark was \$27.3 million, an increase of \$4.2 million or 18.21% from the prior designation of \$23.1 million of the earmarked funds of 2023. The County ended FY2024 with a fund balance of \$96.2 million, a decrease of \$2 million in comparison with the prior year.

The unassigned fund balance amounts to \$87.8 million or 91.3% of the total fund balance, which typically represents the amount available for spending at the government's discretion. The \$8.4 million remaining fund balance is non-spendable in the form of inventory and prepaids or assigned for imprest, change funds, and prior year encumbrance carryovers. A significant portion of the restricted amount is attributable to capital projects, debt service, grants, and special revenue funds, whose restrictions are stipulated by bond covenants, external resource providers, or enabling legislation. As a measure of the County's financial health, fund balance will cover outstanding encumbrances at year-end and an amount to balance the FY2025 budget.

REVENUE AND EXPENDITURES

General Fund
(In Thousands)



General Fund Expenditures

Expenditures and other financing uses grew by 8.5% for a total net increase of \$31.3 million. The significance of the fiscal year increases are mainly attributable to an increase to the general government, administration of justice, health and welfare, public safety, and capital outlays. These increases were netted with a slight decline in resource development of \$255 thousand or 8.6%. Most changes are a result of continued growth in personnel, operating and transfers out costs.

Revenue

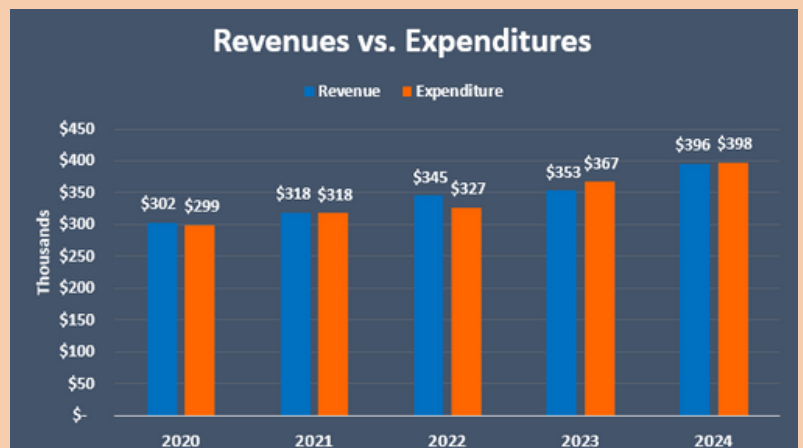
Actual revenues and other financing sources totaled \$396 million, an increase of 12.1%, or \$42.7 million, over fiscal year 2023. Increases were primarily due to increases in taxes, property values to the tax rolls, ad valorem tax rate, and increases in the sales and use tax totaling \$43.2 million or 14.8%. New property values to the tax rolls and an increase in sales and use tax resulted in a revenue increase of \$2.9 million. Other increases include 97% for miscellaneous revenues, 32% for intergovernmental, 30.6% for other financing sources, 27.8% for fines and forfeitures, and 14.4% for interest and earnings.

The County experienced an increase in revenues in the following areas:

- \$43.2 million Tax Revenues
- \$2.1 million Intergovernmental
- \$2 million Other Financing Sources
- \$1.8 million Interest Earnings
- \$1.3 million Miscellaneous Revenues
- \$840 thousand Fines and Forfeitures

Decreases were in the following areas:

- \$8.4 million Charges for Services
- \$21 thousand Licenses and Permits



CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Capital Assets for governmental and business-type activities amounted to \$324.4 million net of accumulated depreciation and amortization. There was a net increase of \$31.6 million from the previous year. Ongoing projects funded by debt issued in previous years include Agrilife Building Renovation, Alamo Alto Trail Project, Ascencion Street Improvement Project, Bob Hope Extension Project, Bradley and Willow Storm Pond, Building Central Access and Security Control System, Bus Shelter, Canutillo roads and sidewalks project, Casa Ronquillo Renovations, Corbin Sambrano Wellness Facility, Courthouse surveillance, CRRMA EPCo Transit Facility, Desert Acceptance Linear Park W/Sup, Downtown Detention Facility Remodel, Downtown Detention Facility Surveillance, Eastlake Boulevard Improvement Project, El Paso Stormwater Improvement Projects, EPC TWDB HAC7 Basins A&B, Fabens Airport Detention Pond, Fabens Airport Facility Renovation, Fabens Airport - Fuel Farm AWOS Project, Fabens Sidewalk Project, Jail Annex Courtroom Construction, Jail Annex Security System, John Hayes Street Extension Project, Mankato Detention Pond, Mankato Road Low Water Crossing Project, Medical Examiner New Facility Construction, Montwood Drive Extension Project, Pellicano Drive Improvement, Rojas Drive Improvement, San Felipe Off Highway Vehicle Trail, Skate Parks Renovation, Spark Arroyo Discharge Project, Stage Coach Crossing Stormwater Project, Tom Mays Extension Project, Tornillo Shared Use Path, and Vinton Maintenance Facility Project.

	Amount	% of Total
Land	\$25,545	7.88%
Easements	\$200	0.06%
Artwork	\$56	0.02%
Buildings	\$101,528	31.30%
Improvements	\$31,717	9.78%
Equipment	16,898	5.21%
Furniture & Fixtures	\$924	0.28%
Infrastructure	\$20,718	6.39%
Vehicles	\$17,911	5.52%
Roads	15,944	4.92%
Bridges & Culverts	\$5,200	1.60%
IT System in Progress	\$3,240	1.00%
Construction in Progress	\$71,594	22.07%
RTU Lease Assets	\$5,833	1.80%
RTU SBITA's	\$7,071	2.18%
TOTAL:	\$324,379	

*In Thousands, Net of Depreciation

Outstanding Debt

Revenue Bonds	Amount \$3,208	% of Total 1.34%
General Obligation Bonds	\$95,755	39.98%
Certificates of Obligation	\$86,173	35.98%
SIB Loan	\$6,723	2.81%
Tax Notes	\$47,634	19.89%
TOTAL:	\$239,493	

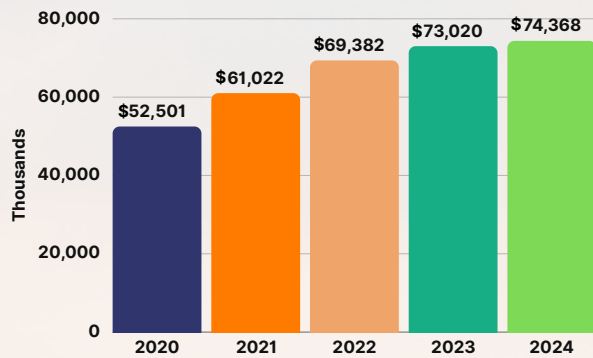
*In Thousands,

The County's outstanding debt at the end of the fiscal year was \$239.5 million. Debt decreased from the previous fiscal year by \$19.2 million or 7.4% due to the payment of principal which was offset by the issuance of Taxable Tax Note 2024 in the amount of \$3.4 million. The County continues to have a solid financial position, an extensive tax base, and a strong growing local economy to receive a credit rating of Aa2. The County's financial outlook remains positive, contingent on the stability of the local economy and sustained revenue trends. A continued commitment to an equitable budget balancing strategy is essential to ensure revenues and expenditures stay relatively aligned. Commissioners Court's decisions, State statutory mandates, and the overall economic health of the El Paso region will all play a crucial role in achieving future budgetary equilibrium.



TAXES

Sales Tax Collected



Historical Tax Revenue

To meet ongoing needs, and in light of the uncertain economic outlook, the FY2024 tax rate approved by the County was the Voter-Approval tax rate of \$0.458889 per \$100 in property valuation, resulting in additional revenue from increased property values and new growth. In addition, the County saw Sales Tax revenue growth of 1.9%, resulting in a lower excess sales tax transfer of \$756.5 thousand to debt service compared to FY2023.

Where does the property Tax Dollar go to?



EPISD	41.11%
City of El Paso	29.60%
El Paso County	16.59%
UMC	8.52%
EPCC	4.18%

Property Count

443,343

Homestead Exemption Count

172,288

Average Home Exemption

\$37,370

Average Home Value

\$182,259

Taxable Property Value

	RESIDENTIAL	COMMERCIAL	INDUSTRY	OTHER	LESS: EXEMPTIONS	TOTAL ASSESSED VALUE
2024	\$51,589,550	\$16,627,234	\$4,010,573	\$3,517,857	\$13,825,115	\$61,920,099
2023	\$46,114,027	\$14,465,294	\$3,444,879	\$3,268,254	\$11,255,701	\$56,036,752
2022	\$37,102,878	\$12,869,129	\$3,040,785	\$3,097,676	\$7,191,630	\$48,918,839
2021	\$32,014,575	\$13,487,009	\$3,211,137	\$2,817,330	\$5,503,672	\$46,026,379
2020	\$30,916,059	\$12,613,776	\$3,137,234	\$2,798,198	\$5,348,235	\$44,117,032

*In Thousands