

**REQUIRED SUPPLEMENTARY INFORMATION**

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES  
A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**Other Post-Employment Benefits Plan  
Schedule of Funding Progress**

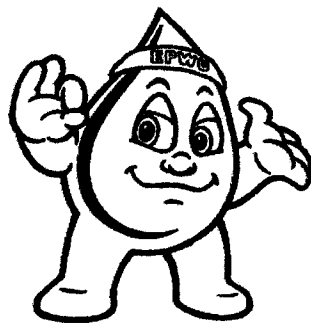
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| Actuarial<br>Valuation<br>Date | (1)<br>Actuarial Value<br>of Assets | (2)<br>Actuarial<br>Liability<br>(AAL) | (3)<br>Percent<br>Funded<br>(1)/(2) | (4)<br>Unfunded<br>AAL<br>(2) - (1) | (5)<br>Annual<br>Covered<br>Payroll | (6)<br>Unfunded<br>AAL as a<br>Percent<br>of Covered<br>Payroll<br>(4) / (5) |
|--------------------------------|-------------------------------------|--|-------------------------------------|-------------------------------------|-------------------------------------|--|
| 01/01/2015                     | \$ -                                | \$ 604,874                             | 0.00%                               | \$ 604,874                          | \$ 2,297,528                        | 26.33%   |
| 01/01/2013                     | \$ -                                | \$ 372,081                             | 0.00%                               | \$ 372,081                          | \$ 1,653,481                        | 22.50%   |
| 03/01/2010                     | \$ -                                | \$ 161,368                             | 0.00%                               | \$ 161,368                          | \$ 1,415,325                        | 11.40%   |

**Other Post-Employment Benefits Plan  
Schedule of Employer Contributions**

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| (1)<br>Fiscal<br>Year | (2)<br>Annual<br>Actual<br>Contribution | (3)<br>Percent<br>Required<br>Contribution | Contributed<br>(1)/(2) |
|-----------------------|---|--|------------------------|
| 2015                  | \$ 8,423                                | \$ 79,398                                  | 10.61%                 |
| 2014                  | \$ 9,993                                | \$ 60,505                                  | 16.52%                 |
| 2013                  | \$ 1,096                                | \$ 58,743                                  | 1.87%                  |



## **SUPPLEMENTARY SCHEDULES**

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**STATEMENTS OF NET POSITION**

February 28, 2015 and 2014

|  | 2015                    | 2014                    |
|--|-------------------------|-------------------------|
| <b>ASSETS</b>  |                         |                         |
| Current assets:  |                         |                         |
| Cash and cash equivalents                              | \$ 16,893,387           | \$ 12,586,724           |
| Investments  | 10,535,441              | 13,455,855              |
| Accounts receivable - customers                        | 17,652,736              | 16,599,054              |
| Accounts receivable - other                            | 5,371,500               | 622,729                 |
| Accrued interest receivable                            | 423,364                 | 413,077                 |
| Inventory - materials and supplies                     | 1,870,845               | 1,979,925               |
| Other current assets                                   | 514,032                 | 386,259                 |
| Prepaid expenses                                       | 1,996,006               | 2,016,389               |
| Restricted current assets:                             |                         |                         |
| Restricted for bond requirements:                      |                         |                         |
| Cash and cash equivalents                              | 36,146,346              | 34,504,077              |
| Investments  | 15,402,186              | 15,220,319              |
| Restricted for construction and improvements:          |                         |                         |
| Cash and cash equivalents                              | 19,837,542              | 42,217,856              |
| Investments  | 24,957,009              | 29,046,549              |
| Accounts receivable government grants                  | 500,136                 | 509,463                 |
| Notes receivable                                       | 50,224                  | 98,979                  |
| Total current assets                                   | <u>152,150,754</u>      | <u>169,657,255</u>      |
| Noncurrent assets:                                     |                         |                         |
| Investments  | 7,089,072               | 5,021,763               |
| Restricted noncurrent assets:                          |                         |                         |
| Restricted for bond requirements:                      |                         |                         |
| Investments  | 12,271,338              | 11,887,753              |
| Restricted for construction and improvements:          |                         |                         |
| Investments  | 10,464,236              | 16,887,105              |
| Capital assets:  |                         |                         |
| Water and Wastewater Utility capital assets            | 1,853,617,700           | 1,801,924,213           |
| Land and right of way                                  | 72,550,913              | 71,029,203              |
| Construction work in progress                          | 167,299,726             | 119,354,839             |
| Less accumulated depreciation                          | <u>(854,706,486)</u>    | <u>(809,281,469)</u>    |
| Total capital assets (net of accumulated depreciation) | <u>1,238,761,853</u>    | <u>1,183,026,786</u>    |
| Total noncurrent assets                                | <u>1,268,586,499</u>    | <u>1,216,823,407</u>    |
| Total assets   | <u>1,420,737,253</u>    | <u>1,386,480,662</u>    |
| Deferred outflows of resources                         |                         |                         |
| Losses on bond refunding                               | <u>5,232,151</u>        | <u>1,943,345</u>        |
| Total assets and deferred outflows of resources        | <u>\$ 1,425,969,404</u> | <u>\$ 1,388,424,007</u> |

|  | 2015                    | 2014                    |
|--|-------------------------|-------------------------|
| <b>LIABILITIES</b>   |                         |                         |
| Current liabilities:   |                         |                         |
| Accounts payable   | \$ 2,160,039            | \$ 2,423,416            |
| Environmental Services collections and other payments due to City of El Paso | 6,990,624               | 5,272,154               |
| Customer deposits  | 8,373,573               | 7,678,096               |
| Accrued vacation payable   | 1,794,440               | 1,749,273               |
| Accrued payroll and benefits   | 1,575,921               | 1,534,580               |
| Due to Municipal Drainage Utility  | 270,840                 | 36,135                  |
| Unearned revenue on land leases  | 338,682                 | 276,483                 |
| Other current liabilities  | 383,847                 | 373,223                 |
| Self insurance workers' compensation and health claims                       | 299,060                 | 836,027                 |
| Other governments payable - current  | 134,854                 | 128,931                 |
| Current liabilities payable from restricted assets:                          |                         |                         |
| Revenue bonds payables and unamortized premiums net of discounts             | 30,166,377              | 27,423,256              |
| Accrued interest on revenue bonds and commercial paper                       | 8,276,706               | 9,213,487               |
| Accounts payable   | 14,911,689              | 17,398,450              |
| Land notes payable   | 790,328                 | 752,693                 |
| Land notes interest payable  | 50,585                  | 70,912                  |
| Customer advances for construction   | 13,577,981              | 7,019,249               |
| Retainage payable on construction contracts                                  | 1,789,319               | 1,612,140               |
| Total current liabilities  | <u>91,884,865</u>       | <u>83,798,505</u>       |
| Noncurrent liabilities:  |                         |                         |
| Revenue bonds payables and unamortized premiums net of discounts             | 499,659,628             | 499,827,906             |
| Land notes payable   | 2,616,066               | 3,406,394               |
| Other governments payable  | 2,497,006               | 2,631,861               |
| Commercial paper notes   | 10,000,000              | 5,000,000               |
| Other Post-Employment Benefits   | 7,689,928               | 6,720,592               |
| Accrued vacation payable   | 1,089,319               | 1,132,407               |
| Self insurance workers' compensation claims                                  | 744,207                 | 548,888                 |
| Total noncurrent liabilities   | <u>524,296,154</u>      | <u>519,268,048</u>      |
| Total liabilities  | <u>616,181,019</u>      | <u>603,066,553</u>      |
| Deferred inflows of resources  |                         |                         |
| Gains on bond refunding  | 131,896                 | 143,045                 |
| <b>NET POSITION</b>  |                         |                         |
| Restricted:  |                         |                         |
| Restricted for debt service  | 55,543,164              | 52,398,662              |
| Restricted for construction and improvements                                 | 15,539,058              | 27,034,464              |
| Total restricted   | <u>71,082,222</u>       | <u>79,433,126</u>       |
| Net investment in capital assets   | 721,516,344             | 681,280,780             |
| Unrestricted   | 17,057,923              | 24,500,503              |
| Total net position   | <u>809,656,489</u>      | <u>785,214,409</u>      |
| Total liabilities, deferred inflows of resources, and net position           | <u>\$ 1,425,969,404</u> | <u>\$ 1,388,424,007</u> |

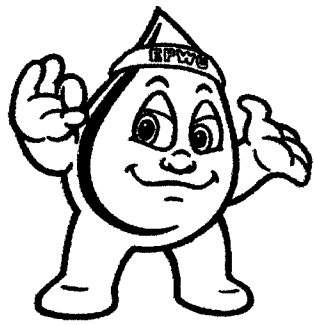
**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**STATEMENTS OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION**

For the Years Ended February 28, 2015 and 2014

|   | 2015                  | 2014                  |
|---|-----------------------|-----------------------|
| Operating revenues:   |                       |                       |
| Water   | \$ 92,756,225         | \$ 91,837,712         |
| Water supply replacement charge                               | 19,932,864            | 19,594,187            |
| Reclaimed water   | 2,863,690             | 2,651,400             |
| Wastewater  | 57,064,138            | 58,032,496            |
| Customer connection fees                                      | 5,441,677             | 4,637,221             |
| Billing fees - City Environmental Services                    | 613,136               | 608,171               |
| Rent revenue  | 1,958,038             | 2,019,831             |
| City of El Paso Franchise fee                                 | 1,937,221             | -                     |
| Other operating revenue                                       | 1,486,686             | 1,615,576             |
| Total operating revenues                                      | <u>184,053,675</u>    | <u>180,996,594</u>    |
| Operating expenses:   |                       |                       |
| Operations and maintenance - water & reclaimed water          | 40,081,155            | 38,764,590            |
| Operations and maintenance - wastewater                       | 21,624,836            | 22,496,822            |
| General, administrative and engineering expenses              | 20,524,197            | 19,178,358            |
| Other operating expenses                                      | 2,962,829             | 2,602,114             |
| Other Post-Employment Benefits                                | 969,336               | 833,973               |
| Depreciation  | 52,041,478            | 50,592,539            |
| Payment to City of El Paso Franchise fee                      | 1,937,221             | -                     |
| Payment to City of El Paso per bond covenants                 | 10,593,266            | 10,553,216            |
| Total operating expenses                                      | <u>150,734,318</u>    | <u>145,021,612</u>    |
| Operating income  | <u>33,319,357</u>     | <u>35,974,982</u>     |
| Nonoperating revenues (expenses):                             |                       |                       |
| Interest earnings and net change in fair value of investments | 401,998               | 265,915               |
| IRS tax credit for Build America Bonds                        | 214,302               | 221,332               |
| Gain on land assets converted by sale                         | 143,455               | 2,013,946             |
| Gain on sale of miscellaneous assets                          | 646,916               | 314,473               |
| Interest on long term debt                                    | (18,862,744)          | (18,534,364)          |
| Total nonoperating expenses                                   | <u>(17,456,073)</u>   | <u>(15,718,698)</u>   |
| Increase in net position, before capital contributions        | <u>15,863,284</u>     | <u>20,256,284</u>     |
| Federal grant contributions                                   | 371,364               | 830,034               |
| Capital and non-federal grant contributions                   | 8,207,432             | 12,998,824            |
| Total contributions   | <u>8,578,796</u>      | <u>13,828,858</u>     |
| Change in net position  | <u>24,442,080</u>     | <u>34,085,142</u>     |
| Total net position - beginning                                | 785,214,409           | 751,129,267           |
| Total net position - ending                                   | <u>\$ 809,656,489</u> | <u>\$ 785,214,409</u> |



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**STATEMENTS OF CASH FLOWS**

For the Years Ended February 28, 2015 and 2014

|   | 2015                 | 2014                 |
|---|----------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |                      |                      |
| Cash received from customers                                    | \$ 177,096,429       | \$ 181,465,426       |
| Cash received from Municipal Drainage Utility                   | 1,470,339            | 1,042,321            |
| Environmental Services fees collected for the City of El Paso   | 58,457,099           | 52,511,352           |
| Franchise fees collected  | 1,937,221            | -                    |
| Cash payments to suppliers for goods and services               | (48,766,755)         | (46,865,900)         |
| Cash payments to employees for services                         | (37,109,487)         | (36,773,939)         |
| Environmental Services fees paid to the City of El Paso         | (58,017,801)         | (51,977,487)         |
| Payments to City of El Paso per bond covenants                  | (9,958,521)          | (10,484,432)         |
| Payments to City of El Paso Franchise fees                      | (1,292,793)          | -                    |
| Cash payments to Municipal Drainage Utility                     | (104,791)            | (104,856)            |
| Net cash provided by operating activities                       | <u>83,710,940</u>    | <u>88,812,485</u>    |
| <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b> |                      |                      |
| Proceeds from:  |                      |                      |
| Revenue bonds   | 131,650,000          | 64,900,000           |
| Premiums received on revenue bonds                              | 13,245,483           | 7,540,774            |
| Commercial paper  | 30,000,000           | 27,000,000           |
| Cash receipts from grants                                       | 466,059              | 1,460,404            |
| Acquisition and construction from capital grants                | (456,732)            | (1,182,310)          |
| Acquisition and construction of capital assets net of disposals | (95,077,532)         | (68,676,431)         |
| Refunding revenue bonds   | (116,445,000)        | (40,335,000)         |
| Refunding commercial paper                                      | (25,000,000)         | (30,000,000)         |
| Principal payments on revenue bonds                             | (25,150,000)         | (25,100,000)         |
| Interest and fees on revenue bonds and commercial paper         | (24,554,932)         | (22,872,177)         |
| Principal payments on land notes payable                        | (752,693)            | (764,376)            |
| IRS tax credit on Build America Bonds                           | 214,302              | 221,332              |
| Interest payments on notes and other long term debt             | (263,422)            | (232,508)            |
| Proceeds from sale of assets net of related expenses            | 790,372              | 2,262,984            |
| Net cash used by capital and related financing activities       | <u>(111,334,095)</u> | <u>(85,777,308)</u>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                      |                      |
| Proceeds from the sale and maturities of                        |                      |                      |
| investment securities   | 100,425,027          | 83,681,308           |
| Purchase of investment securities                               | (89,639,818)         | (123,318,773)        |
| Interest received on investment securities                      | 406,564              | 140,029              |
| Net cash provided (used) by investing activities                | <u>11,191,773</u>    | <u>(39,497,436)</u>  |
| Net decrease in cash and cash equivalents                       | (16,431,382)         | (36,462,259)         |
| Cash and cash equivalents:                                      |                      |                      |
| Beginning of year   | 89,308,657           | 125,770,916          |
| End of year   | <u>\$ 72,877,275</u> | <u>\$ 89,308,657</u> |



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**STATEMENTS OF CASH FLOWS**

For the Years Ended February 28, 2015 and 2014

|   | <u>2015</u>          | <u>2014</u>          |
|---|----------------------|----------------------|
| Reconciliation of operating income to net cash provided by operating activities:        |                      |                      |
| Operating income  | \$ 33,319,357        | \$ 35,974,982        |
| Adjustments to reconcile operating income to net cash provided by operating activities: |                      |                      |
| Depreciation  | 52,041,478           | 50,592,539           |
| Bond issue expense  | 972,424              | 663,091              |
| (Increase) decrease in assets:  |                      |                      |
| Accounts receivable   | (5,753,698)          | (403,817)            |
| Inventory   | 109,080              | (207,683)            |
| Prepaid expenses  | 20,383               | (95,385)             |
| Other current assets  | (127,773)            | (97,114)             |
| Increase (decrease) in liabilities:   |                      |                      |
| Accounts payable  | (263,378)            | 75,939               |
| Other current liabilities   | 2,487,254            | 1,502,438            |
| Due to Municipal Drainage Utility   | 234,705              | (303,261)            |
| Accrued vacation payable  | 2,079                | 35,500               |
| Accrued payroll and benefits  | 41,341               | 125,486              |
| Other Post-Employment Benefits  | 969,336              | 833,973              |
| Self insurance claims   | (341,648)            | 115,797              |
| Net cash provided by operating activities   | <u>\$ 83,710,940</u> | <u>\$ 88,812,485</u> |
| Noncash investing, capital, and financing activities:                                   |                      |                      |
| Contribution in aid of construction   | \$ 8,122,065         | \$ 12,646,548        |
| Decrease in accounts receivable capital grants  | (9,327)              | (278,094)            |
| Change in fair value of investments   | 14,853               | 52,721               |
|   | <u>\$ 8,127,591</u>  | <u>\$ 12,421,175</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY**

**OPERATING REVENUES**

For the Years Ended February 28, 2015 and 2014

|  | 2015           | 2014           |
|--|----------------|----------------|
| Water & reclaimed water revenue              |                |                |
| Metered sales to general customers           | \$ 79,666,151  | \$ 78,815,461  |
| Metered sales to City of El Paso             | 3,088,536      | 2,897,659      |
| Metered sales to Lower Valley Water District | 2,514,500      | 2,615,910      |
| Metered sales to Mayfair/Nuway               | 62,827         | 61,573         |
| Metered sales to El Paso County East Montana | 284,646        | 293,427        |
| Metered sales to Haciendas Del Norte         | 97,628         | 103,348        |
| Metered sales to Ponderosa                   | 54,467         | 56,365         |
| Metered sales to Gaslight Square             | 53,615         | 55,147         |
| Metered sales to Paseo Del Este              | 918,587        | 875,944        |
| Metered sales to Fort Bliss                  | 436,903        | 486,711        |
| Metered sales to Colonia Revolucion          | 3,278          | -              |
| Reclaimed water sales                        | 2,863,690      | 2,651,400      |
| Private fire protection                      | 631,660        | 587,999        |
| El Paso Electric Company - well consumption  | 224,218        | 253,003        |
| Outside city charges                         | 1,472,563      | 1,501,458      |
| New account set up fee                       | 658,908        | 631,863        |
| Service reinstallation and other fees        | 2,587,738      | 2,601,844      |
| Total water & reclaimed water revenue        | 95,619,915     | 94,489,112     |
| Water supply replacement charge              | 19,932,864     | 19,594,187     |
| Total water revenue                          | 115,552,779    | 114,083,299    |
| Wastewater revenue                           |                |                |
| General customers                            | 53,996,289     | 54,480,467     |
| City of El Paso                              | 387,385        | 370,343        |
| Lower Valley Water District                  | 671,912        | 685,836        |
| Gaslight Square                              | 27,131         | 28,510         |
| Paseo Del Este                               | 143,996        | 148,456        |
| Fort Bliss                                   | 1,308,866      | 1,868,525      |
| Industrial sewer surcharge                   | 528,559        | 450,359        |
| Total wastewater revenue                     | 57,064,138     | 58,032,496     |
| Other operating revenue                      |                |                |
| Customer connection fees                     | 5,441,677      | 4,637,221      |
| City of El Paso Franchise fee                | 1,937,221      | -              |
| Property rentals                             | 1,958,038      | 2,019,831      |
| Billing fees - City Environmental Services   | 613,136        | 608,171        |
| Other operating revenue                      | 1,486,686      | 1,615,576      |
| Total other operating revenue                | 11,436,758     | 8,880,799      |
| Total operating revenue                      | \$ 184,053,675 | \$ 180,996,594 |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY**

**OPERATING EXPENSES**

For the Years Ended February 28, 2015 and 2014

|   | 2015                  | 2014                  |
|---|-----------------------|-----------------------|
| <b>Water &amp; Reclaimed Water Divisions</b>  |                       |                       |
| Supply  | \$ 13,802,980         | \$ 14,552,479         |
| Treatment                                     | 17,026,865            | 15,890,023            |
| Distribution                                  | 8,751,967             | 7,921,723             |
| Reclaimed Water System                        | 499,343               | 400,365               |
| Total water & reclaimed water divisions       | <u>40,081,155</u>     | <u>38,764,590</u>     |
| <br><b>Wastewater Division</b>                |                       |                       |
| Treatment                                     | 14,335,470            | 14,893,238            |
| Lift stations                                 | 2,520,687             | 2,281,028             |
| Collection lines                              | 3,043,064             | 3,489,675             |
| Sludge processing                             | 1,725,615             | 1,832,881             |
| Total wastewater division                     | <u>21,624,836</u>     | <u>22,496,822</u>     |
| <br>General and administrative                | <u>20,524,197</u>     | <u>19,178,358</u>     |
| <br>Other operating expenses                  |                       |                       |
| Depreciation                                  | 52,041,478            | 50,592,539            |
| Other operating expenses                      | 2,962,829             | 2,602,114             |
| Other Post-Employment Benefits                | 969,336               | 833,973               |
| Payment to City of El Paso Franchise fee      | 1,937,221             | -                     |
| Payment to City of El Paso per bond covenants | 10,593,266            | 10,553,216            |
| Total other operating expenses                | <u>68,504,130</u>     | <u>64,581,842</u>     |
| Total operating expenses                      | <u>\$ 150,734,318</u> | <u>\$ 145,021,612</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY**

**NET OPERATING REVENUE - WATER & RECLAIMED WATER**

For the Years Ended February 28, 2015 and 2014

|   | <u>2015</u>              | <u>2014</u>              |
|---|--------------------------|--------------------------|
| Operating revenue                                     | <u>\$ 95,619,915</u>     | <u>\$ 94,489,112</u>     |
| Operating revenue deductions                          |                          |                          |
| Operating expenses                                    | 40,081,155               | 38,764,590               |
| General and administrative                            | <u>13,371,201</u>        | <u>12,166,540</u>        |
| Total operating expense deductions                    | <u>53,452,356</u>        | <u>50,931,130</u>        |
| <br>Net operating revenue - water and reclaimed water | <br><u>\$ 42,167,559</u> | <br><u>\$ 43,557,982</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY**

**NET OPERATING REVENUE - WASTEWATER**

For the Years Ended February 28, 2015 and 2014

|                                    | <u>2015</u>          | <u>2014</u>          |
|------------------------------------|----------------------|----------------------|
| Operating revenue                  | <u>\$ 57,064,138</u> | <u>\$ 58,032,496</u> |
| Operating revenue deductions       |                      |                      |
| Operating expenses                 | <u>21,624,836</u>    | <u>22,496,822</u>    |
| General and administrative         | <u>7,152,996</u>     | <u>7,011,818</u>     |
| Total operating expense deductions | <u>28,777,832</u>    | <u>29,508,640</u>    |
| Net operating revenue - wastewater | <u>\$ 28,286,306</u> | <u>\$ 28,523,856</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**ACCOUNTS RECEIVABLE GOVERNMENT GRANTS-OTHER ACCOUNTS RECEIVABLE**

February 28, 2015 and 2014

**ACCOUNTS RECEIVABLE-GOVERNMENT GRANTS**

| <u>Government Grant Projects</u>                                     | <u>2015</u>           | <u>2014</u>           |
|--|-----------------------|-----------------------|
| <u>Federal Grants</u>  |                       |                       |
| North Central Reclaimed -EPA#XP96638401                              | \$ 285,173            | \$ 25,599             |
| Leak Detection - USBR #R12AP40018                                    | -                     | 80,000                |
| Advanced Purification-Bustamante - USBR #R14AP00106                  | 81,551                | -                     |
| <u>Non Federal Grants</u>  |                       |                       |
| Desalination Concentrate Management - WaterReuse Foundation WRF11-09 | -                     | 35,641                |
| Turf Construction - TWDB   | -                     | 310,548               |
| Canutillo 1st Time Users Area 1 - TWDB                               | 19,957                | 16,609                |
| Canutillo 1st Time Users Area 2 - TWDB                               | 45,372                | 41,066                |
| Canutillo 1st Time Wastewater Area 1 & 2 - TWDB                      | 36,808                | -                     |
| Montana Vista Collector - TWDB                                       | 31,275                | -                     |
| <br>TOTALS   | <br><u>\$ 500,136</u> | <br><u>\$ 509,463</u> |

**OTHER ACCOUNTS RECEIVABLE**

|  | <u>2015</u>             | <u>2014</u>           |
|--|-------------------------|-----------------------|
| Charges to contractors and job damages | \$ 1,073,591            | \$ 438,374            |
| Local and State Governments            | 4,209,935               | 57,916                |
| Lease revenue receivables              | 87,974                  | 126,439               |
| <br>TOTALS                             | <br><u>\$ 5,371,500</u> | <br><u>\$ 622,729</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**CHANGES IN REVENUE BONDS PAYABLE**

For the Years Ended February 28, 2015 and 2014

| <u>Bond Series</u>                   | Bonds payable<br>February 28,<br>2014 | Additions             | Retirements           | Bonds payable<br>February 28,<br>2015 |
|--------------------------------------|---------------------------------------|-----------------------|-----------------------|---------------------------------------|
| 1990B Series                         | \$ 6,400,000                          | \$ -                  | \$ 1,600,000          | \$ 4,800,000                          |
| 2003A Series                         | 550,000                               | -                     | \$ 50,000             | 500,000                               |
| 2003B Series                         | 5,000                                 | -                     | \$ 5,000              | -                                     |
| 2004 Refunding Series                | 1,940,000                             | -                     | \$ 1,940,000          | -                                     |
| 2004A Refunding Series               | 630,000                               | -                     | \$ 630,000            | -                                     |
| 2005A Series                         | 2,095,000                             | -                     | \$ 1,020,000          | 1,075,000                             |
| 2005B Refunding Series               | 33,590,000                            | -                     | \$ 28,225,000         | 5,365,000                             |
| 2005C Series                         | 7,160,000                             | -                     | \$ 6,695,000          | 465,000                               |
| 2006 Refunding Series                | 19,270,000                            | -                     | \$ 11,335,000         | 7,935,000                             |
| 2006A Refunding Series               | 27,535,000                            | -                     | \$ 24,185,000         | 3,350,000                             |
| 2007 Refunding Series                | 32,415,000                            | -                     | \$ 26,965,000         | 5,450,000                             |
| 2008 Refunding Series                | 13,005,000                            | -                     | \$ 430,000            | 12,575,000                            |
| 2008A Series                         | 13,980,000                            | -                     | \$ 5,000              | 13,975,000                            |
| 2008B Series                         | 21,980,000                            | -                     | \$ 5,000              | 21,975,000                            |
| 2008C Refunding Series               | 35,000,000                            | -                     | \$ 28,355,000         | 6,645,000                             |
| 2010 Refunding Series                | 17,495,000                            | -                     | \$ 1,455,000          | 16,040,000                            |
| 2010 Taxable Series                  | 14,460,000                            | -                     | \$ 565,000            | 13,895,000                            |
| 2010A Refunding Series               | 38,820,000                            | -                     | \$ 4,100,000          | 34,720,000                            |
| 2011 Refunding Series                | 14,580,000                            | -                     | \$ 540,000            | 14,040,000                            |
| 2012 Refunding Series                | 52,780,000                            | -                     | \$ 2,310,000          | 50,470,000                            |
| 2012A Refunding & Improvement Series | 73,660,000                            | -                     | \$ 1,180,000          | 72,480,000                            |
| 2014 Refunding Series                | 64,900,000                            | -                     | \$ -                  | 64,900,000                            |
| 2015 Refunding Series                | -                                     | 131,650,000           | \$ -                  | 131,650,000                           |
| <b>TOTALS</b>                        | <u>\$ 492,250,000</u>                 | <u>\$ 131,650,000</u> | <u>\$ 141,595,000</u> | <u>\$ 482,305,000</u>                 |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**SUMMARY STATEMENT OF DEBT SERVICE REQUIREMENTS**  
**PUBLIC SERVICE BOARD DEBT ONLY UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Payment Due          |                      | Interest              |                       |                       | Principal<br>Due March 1 | Total Net<br>Requirements |
|------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|--------------------------|---------------------------|
|                  | March 1              | September 1          | Total<br>Interest     | Tax<br>Credit         | Net<br>Interest       |                          |                           |
| 2015             | 8,276,117            | 9,724,304            | 18,000,421            | (226,106)             | 17,774,315            | 27,345,000               | 45,119,315                |
| 2016             | 9,724,304            | 9,275,726            | 19,000,030            | (215,963)             | 18,784,067            | 28,025,000               | 46,809,067                |
| 2017             | 9,275,726            | 8,771,033            | 18,046,759            | (205,320)             | 17,841,439            | 30,040,000               | 47,881,439                |
| 2018             | 8,771,034            | 8,164,128            | 16,935,162            | (194,179)             | 16,740,983            | 31,335,000               | 48,075,983                |
| 2019             | 8,164,128            | 7,508,048            | 15,672,176            | (182,498)             | 15,489,678            | 32,415,000               | 47,904,678                |
| 2020             | 7,508,048            | 6,836,814            | 14,344,862            | (170,234)             | 14,174,628            | 32,545,000               | 46,719,628                |
| 2021             | 6,836,814            | 6,120,564            | 12,957,378            | (157,389)             | 12,799,989            | 34,495,000               | 47,294,989                |
| 2022             | 6,120,564            | 5,357,154            | 11,477,718            | (143,920)             | 11,333,798            | 32,295,000               | 43,628,798                |
| 2023             | 5,357,154            | 4,633,459            | 9,990,613             | (129,785)             | 9,860,828             | 30,360,000               | 40,220,828                |
| 2024             | 4,633,459            | 3,870,533            | 8,503,992             | (114,986)             | 8,389,006             | 31,790,000               | 40,179,006                |
| 2025             | 3,870,533            | 3,178,742            | 7,049,275             | (99,480)              | 6,949,795             | 28,920,000               | 35,869,795                |
| 2026             | 3,178,742            | 2,513,618            | 5,692,360             | (83,226)              | 5,609,134             | 29,735,000               | 35,344,134                |
| 2027             | 2,513,618            | 1,850,775            | 4,364,393             | (66,181)              | 4,298,212             | 28,475,000               | 32,773,212                |
| 2028             | 1,850,775            | 1,341,450            | 3,192,225             | (48,306)              | 3,143,919             | 22,880,000               | 26,023,919                |
| 2029             | 1,341,450            | 925,800              | 2,267,250             | (29,599)              | 2,237,651             | 19,045,000               | 21,282,651                |
| 2030             | 925,800              | 627,313              | 1,553,113             | (10,019)              | 1,543,094             | 13,455,000               | 14,998,094                |
| 2031             | 627,313              | 393,950              | 1,021,263             | -                     | 1,021,263             | 10,325,000               | 11,346,263                |
| 2032             | 393,950              | 261,381              | 655,331               | -                     | 655,331               | 6,625,000                | 7,280,331                 |
| 2033             | 261,381              | 111,031              | 372,412               | -                     | 372,412               | 6,900,000                | 7,272,412                 |
| 2034             | 111,031              | 28,963               | 139,994               | -                     | 139,994               | 3,645,000                | 3,784,994                 |
| 2035             | 28,963               | -                    | 28,963                | -                     | 28,963                | 1,655,000                | 1,683,963                 |
|                  | <u>\$ 89,770,904</u> | <u>\$ 81,494,786</u> | <u>\$ 171,265,690</u> | <u>\$ (2,077,191)</u> | <u>\$ 169,188,499</u> | <u>\$ 482,305,000</u>    | <u>\$ 651,493,499</u>     |



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
A COMPONENT UNIT OF THE CITY OF EL PASO

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2015 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest      |               |               | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|---------------|---------------|---------------|--------------------------|-----------------------|
|                  |                  | Payment Due   |               | Total         |                          |                       |
|                  |                  | March 1       | September 1   |               |                          |                       |
| 2015             | -                | 824,689       | 2,800,831     | 3,625,520     | -                        | 3,625,520             |
| 2016             | 3.00             | 2,800,831     | 2,663,056     | 5,463,888     | 9,185,000                | 14,648,888            |
| 2017             | 3.00             | 2,663,056     | 2,512,306     | 5,175,363     | 10,050,000               | 15,225,363            |
| 2018             | 4.00             | 2,512,306     | 2,315,906     | 4,828,213     | 9,820,000                | 14,648,213            |
| 2019             | 4.00             | 2,315,906     | 2,073,906     | 4,389,813     | 12,100,000               | 16,489,813            |
| 2020             | 4.00             | 2,073,906     | 1,943,006     | 4,016,913     | 6,545,000                | 10,561,913            |
| 2021             | 4.00             | 1,943,006     | 1,762,806     | 3,705,813     | 9,010,000                | 12,715,813            |
| 2022             | 5.00             | 1,762,806     | 1,554,056     | 3,316,863     | 8,350,000                | 11,666,863            |
| 2023             | 5.00             | 1,554,056     | 1,334,681     | 2,888,738     | 8,775,000                | 11,663,738            |
| 2024             | 5.00             | 1,334,681     | 1,104,306     | 2,438,988     | 9,215,000                | 11,653,988            |
| 2025             | 5.00             | 1,104,306     | 862,306       | 1,966,613     | 9,680,000                | 11,646,613            |
| 2026             | 5.00             | 862,306       | 607,931       | 1,470,238     | 10,175,000               | 11,645,238            |
| 2027             | 5.00             | 607,931       | 405,431       | 1,013,363     | 8,100,000                | 9,113,363             |
| 2028             | 4.00             | 405,431       | 300,731       | 706,163       | 5,235,000                | 5,941,163             |
| 2029             | 4.00             | 300,731       | 191,731       | 492,463       | 5,450,000                | 5,942,463             |
| 2030             | 3.25             | 191,731       | 153,138       | 344,869       | 2,375,000                | 2,719,869             |
| 2031             | 3.25             | 153,138       | 130,306       | 283,444       | 1,405,000                | 1,688,444             |
| 2032             | 3.38             | 130,306       | 105,838       | 236,144       | 1,450,000                | 1,686,144             |
| 2033             | 5.00             | 105,838       | 68,338        | 174,175       | 1,500,000                | 1,674,175             |
| 2034             | 5.00             | 68,338        | 28,963        | 97,300        | 1,575,000                | 1,672,300             |
| 2035             | 3.50             | 28,963        | -             | 28,963        | 1,655,000                | 1,683,963             |
|                  |                  | \$ 23,744,264 | \$ 22,919,575 | \$ 46,663,839 | \$ 131,650,000           | \$ 178,313,839        |

Bonds dated: January 8, 2015

Original issue: \$131,650,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2025 may be redeemed on March 1, 2024 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2014 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest             |                      |                      |                      | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|----------------------|----------------------|----------------------|----------------------|--------------------------|-----------------------|
|                  |                  | Payment Due          |                      |                      | Total                |                          |                       |
|                  |                  | March 1              | September 1          |                      |                      |                          |                       |
| 2015             | 2.00             | 1,545,944            | 1,537,294            | 3,083,238            | 865,000              | 3,948,238                |                       |
| 2016             | 3.00             | 1,537,294            | 1,511,719            | 3,049,013            | 1,705,000            | 4,754,013                |                       |
| 2017             | 4.00             | 1,511,719            | 1,476,519            | 2,988,238            | 1,760,000            | 4,748,238                |                       |
| 2018             | 4.00             | 1,476,519            | 1,439,819            | 2,916,338            | 1,835,000            | 4,751,338                |                       |
| 2019             | 5.00             | 1,439,819            | 1,391,819            | 2,831,638            | 1,920,000            | 4,751,638                |                       |
| 2020             | 5.00             | 1,391,819            | 1,341,444            | 2,733,263            | 2,015,000            | 4,748,263                |                       |
| 2021             | 5.00             | 1,341,444            | 1,248,694            | 2,590,138            | 3,710,000            | 6,300,138                |                       |
| 2022             | 5.00             | 1,248,694            | 1,125,069            | 2,373,763            | 4,945,000            | 7,318,763                |                       |
| 2023             | 5.00             | 1,125,069            | 1,034,444            | 2,159,513            | 3,625,000            | 5,784,513                |                       |
| 2024             | 5.00             | 1,034,444            | 939,319              | 1,973,763            | 3,805,000            | 5,778,763                |                       |
| 2025             | 5.00             | 939,319              | 839,069              | 1,778,388            | 4,010,000            | 5,788,388                |                       |
| 2026             | 5.00             | 839,069              | 733,819              | 1,572,888            | 4,210,000            | 5,782,888                |                       |
| 2027             | 5.00             | 733,819              | 623,194              | 1,357,013            | 4,425,000            | 5,782,013                |                       |
| 2028             | 5.00             | 623,194              | 506,694              | 1,129,888            | 4,660,000            | 5,789,888                |                       |
| 2029             | 5.00             | 506,694              | 384,444              | 891,138              | 4,890,000            | 5,781,138                |                       |
| 2030             | 5.00             | 384,444              | 255,819              | 640,263              | 5,145,000            | 5,785,263                |                       |
| 2031             | 5.00             | 255,819              | 120,694              | 376,513              | 5,405,000            | 5,781,513                |                       |
| 2032             | 4.00             | 120,694              | 82,494               | 203,188              | 1,910,000            | 2,113,188                |                       |
| 2033             | 4.00             | 82,494               | 42,694               | 125,188              | 1,990,000            | 2,115,188                |                       |
| 2034             | 4.13             | 42,694               | -                    | 42,694               | 2,070,000            | 2,112,694                |                       |
|                  |                  | <u>\$ 18,181,000</u> | <u>\$ 16,635,056</u> | <u>\$ 34,816,056</u> | <u>\$ 64,900,000</u> | <u>\$ 99,716,056</u>     |                       |

Bonds dated: February 5, 2014

Original issue: \$64,900,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2025 may be redeemed on March 1, 2024 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2012A REVENUE REFUNDING AND IMPROVEMENT BONDS**  
**UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |               |               | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|---------------|---------------|--------------------------|-----------------------|
|                  |                  | -----                  |               |               |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1   | Total         |                          |                       |
| 2015             | 3.00             | 1,420,288              | 1,364,638     | 2,784,925     | 3,710,000                | 6,494,925             |
| 2016             | 3.00             | 1,364,638              | 1,306,963     | 2,671,600     | 3,845,000                | 6,516,600             |
| 2017             | 3.00             | 1,306,963              | 1,231,963     | 2,538,925     | 5,000,000                | 7,538,925             |
| 2018             | 2.00             | 1,231,963              | 1,180,713     | 2,412,675     | 5,125,000                | 7,537,675             |
| 2019             | 4.00             | 1,180,713              | 1,074,913     | 2,255,625     | 5,290,000                | 7,545,625             |
| 2020             | 4.00             | 1,074,913              | 964,813       | 2,039,725     | 5,505,000                | 7,544,725             |
| 2021             | 3.44             | 964,813                | 865,813       | 1,830,625     | 5,750,000                | 7,580,625             |
| 2022             | 5.00             | 865,813                | 716,063       | 1,581,875     | 5,990,000                | 7,571,875             |
| 2023             | 5.00             | 716,063                | 558,938       | 1,275,000     | 6,285,000                | 7,560,000             |
| 2024             | 5.00             | 558,938                | 394,563       | 953,500       | 6,575,000                | 7,528,500             |
| 2025             | 5.00             | 394,563                | 336,313       | 730,875       | 2,330,000                | 3,060,875             |
| 2026             | 5.00             | 336,313                | 289,688       | 626,000       | 1,865,000                | 2,491,000             |
| 2027             | 2.50             | 289,688                | 265,500       | 555,188       | 1,935,000                | 2,490,188             |
| 2028             | 4.00             | 265,500                | 225,500       | 491,000       | 2,000,000                | 2,491,000             |
| 2029             | 4.00             | 225,500                | 183,900       | 409,400       | 2,080,000                | 2,489,400             |
| 2030             | 4.00             | 183,900                | 140,700       | 324,600       | 2,160,000                | 2,484,600             |
| 2031             | 4.00             | 140,700                | 95,700        | 236,400       | 2,250,000                | 2,486,400             |
| 2032             | 4.00             | 95,700                 | 48,800        | 144,500       | 2,345,000                | 2,489,500             |
| 2033             | 4.00             | 48,800                 | -             | 48,800        | 2,440,000                | 2,488,800             |
|                  |                  | \$ 12,665,763          | \$ 11,245,475 | \$ 23,911,238 | \$ 72,480,000            | \$ 96,391,238         |

Bonds dated: December 27, 2012

Original issue: \$75,715,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2023 may be redeemed on March 1, 2022 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2012 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest            |                     |                      |                          | Total<br>Requirements |
|------------------|------------------|---------------------|---------------------|----------------------|--------------------------|-----------------------|
|                  |                  | -----               |                     |                      |                          |                       |
|                  |                  | Payment Due         |                     | Total                | Principal<br>Due March 1 |                       |
| March 1          | September 1      |                     |                     |                      |                          |                       |
| 2015             | 3.00             | 1,129,550           | 1,112,750           | 2,242,300            | 1,120,000                | 3,362,300             |
| 2016             | 3.00             | 1,112,750           | 1,090,250           | 2,203,000            | 1,500,000                | 3,703,000             |
| 2017             | 5.00             | 1,090,250           | 1,040,250           | 2,130,500            | 2,000,000                | 4,130,500             |
| 2018             | 5.00             | 1,040,250           | 959,125             | 1,999,375            | 3,245,000                | 5,244,375             |
| 2019             | 4.00             | 959,125             | 884,225             | 1,843,350            | 3,745,000                | 5,588,350             |
| 2020             | 4.00             | 884,225             | 802,525             | 1,686,750            | 4,085,000                | 5,771,750             |
| 2021             | 4.00             | 802,525             | 717,725             | 1,520,250            | 4,240,000                | 5,760,250             |
| 2022             | 5.00             | 717,725             | 611,850             | 1,329,575            | 4,235,000                | 5,564,575             |
| 2023             | 5.00             | 611,850             | 513,350             | 1,125,200            | 3,940,000                | 5,065,200             |
| 2024             | 5.00             | 513,350             | 409,975             | 923,325              | 4,135,000                | 5,058,325             |
| 2025             | 5.00             | 409,975             | 301,475             | 711,450              | 4,340,000                | 5,051,450             |
| 2026             | 3.00             | 301,475             | 233,000             | 534,475              | 4,565,000                | 5,099,475             |
| 2027             | 5.00             | 233,000             | 115,375             | 348,375              | 4,705,000                | 5,053,375             |
| 2028             | 5.00             | 115,375             | -                   | 115,375              | 4,615,000                | 4,730,375             |
|                  |                  | <u>\$ 9,921,425</u> | <u>\$ 8,791,875</u> | <u>\$ 18,713,300</u> | <u>\$ 50,470,000</u>     | <u>\$ 69,183,300</u>  |

Bonds dated: February 28, 2012

Original issue: \$52,780,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2023 may be redeemed on March 1, 2022 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
A COMPONENT UNIT OF THE CITY OF EL PASO

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2011 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Interest         |                  |                     |                     |                     |                          |                       |
|------------------|------------------|---------------------|---------------------|---------------------|--------------------------|-----------------------|
| -----            |                  |                     |                     |                     |                          |                       |
| Calendar<br>Year | Interest<br>Rate | Payment Due         |                     | Total               | Principal<br>Due March 1 | Total<br>Requirements |
|                  |                  | March 1             | September 1         |                     |                          |                       |
| 2015             | 3.00             | 325,522             | 318,022             | 643,544             | 500,000                  | 1,143,544             |
| 2016             | 4.00             | 318,022             | 308,022             | 626,044             | 500,000                  | 1,126,044             |
| 2017             | 3.00             | 308,022             | 306,522             | 614,544             | 100,000                  | 714,544               |
| 2018             | 5.00             | 306,522             | 221,522             | 528,044             | 3,400,000                | 3,928,044             |
| 2019             | 5.00             | 221,522             | 146,522             | 368,044             | 3,000,000                | 3,368,044             |
| 2020             | 5.00             | 146,522             | 62,522              | 209,044             | 3,360,000                | 3,569,044             |
| 2021             | 3.00             | 62,522              | 58,397              | 120,919             | 275,000                  | 395,919               |
| 2022             | 3.25             | 58,397              | 53,766              | 112,163             | 285,000                  | 397,163               |
| 2023             | 3.50             | 53,766              | 52,016              | 105,781             | 100,000                  | 205,781               |
| 2024             | 3.50             | 52,016              | 50,266              | 102,281             | 100,000                  | 202,281               |
| 2025             | 4.00             | 50,266              | 44,166              | 94,431              | 305,000                  | 399,431               |
| 2026             | 4.00             | 44,166              | 37,866              | 82,031              | 315,000                  | 397,031               |
| 2027             | 4.00             | 37,866              | 31,266              | 69,131              | 330,000                  | 399,131               |
| 2028             | 4.13             | 31,266              | 24,150              | 55,416              | 345,000                  | 400,416               |
| 2029             | 4.25             | 24,150              | 16,500              | 40,650              | 360,000                  | 400,650               |
| 2030             | 4.25             | 16,500              | 8,531               | 25,031              | 375,000                  | 400,031               |
| 2031             | 4.38             | 8,531               | -                   | 8,531               | 390,000                  | 398,531               |
|                  |                  | <u>\$ 2,065,575</u> | <u>\$ 1,740,053</u> | <u>\$ 3,805,628</u> | <u>\$ 14,040,000</u>     | <u>\$ 17,845,628</u>  |

Bonds dated: August 15, 2011

Original issue: \$14,680,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2021 may be redeemed on March 1, 2020 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2010A REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |                     |                      | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|---------------------|----------------------|--------------------------|-----------------------|
|                  |                  | -----                  |                     |                      |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1         | Total                |                          |                       |
| 2015             | 4.00             | 755,922                | 741,897             | 1,497,819            | 935,000                  | 2,432,819             |
| 2016             | 3.00             | 741,897                | 722,397             | 1,464,294            | 975,000                  | 2,439,294             |
| 2017             | 4.00             | 722,397                | 707,322             | 1,429,719            | 1,005,000                | 2,434,719             |
| 2018             | 3.00             | 707,322                | 686,622             | 1,393,944            | 1,035,000                | 2,428,944             |
| 2019             | 4.00             | 686,622                | 670,497             | 1,357,119            | 1,075,000                | 2,432,119             |
| 2020             | 3.00             | 670,497                | 558,697             | 1,229,194            | 5,590,000                | 6,819,194             |
| 2021             | 4.00             | 558,697                | 412,322             | 971,019              | 5,855,000                | 6,826,019             |
| 2022             | 5.00             | 412,322                | 333,697             | 746,019              | 3,700,000                | 4,446,019             |
| 2023             | 4.25             | 333,697                | 275,838             | 609,534              | 2,645,000                | 3,254,534             |
| 2024             | 4.38             | 275,838                | 213,513             | 489,350              | 2,770,000                | 3,259,350             |
| 2025             | 4.50             | 213,513                | 148,150             | 361,663              | 2,905,000                | 3,266,663             |
| 2026             | 4.50             | 148,150                | 79,750              | 227,900              | 3,040,000                | 3,267,900             |
| 2027             | 4.50             | 79,750                 | -                   | 79,750               | 3,190,000                | 3,269,750             |
|                  |                  | <u>\$ 6,306,622</u>    | <u>\$ 5,550,700</u> | <u>\$ 11,857,322</u> | <u>\$ 34,720,000</u>     | <u>\$ 46,577,322</u>  |

Bonds dated: November 2, 2010

Original issue: \$42,580,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2021 may be  
redeemed on March 1, 2020 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
A COMPONENT UNIT OF THE CITY OF EL PASO

**WATER AND WASTEWATER UTILITY FUND**

DEBT SERVICE REQUIREMENTS - 2010 TAXABLE SERIES (NADBANK) BUILD AMERICA BONDS  
UNTIL MATURITY

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |                     | Total<br>Interest   | Tax Credit            |                     |                       | Net<br>Interest     | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|---------------------|---------------------|-----------------------|---------------------|-----------------------|---------------------|--------------------------|-----------------------|
|                  |                  | Payment Due<br>March 1 | September 1         |                     | March 1               | September 1         | Total                 |                     |                          |                       |
| 2015             | 4.75             | 330,076                | 315,942             | 646,017             | (115,527)             | (110,580)           | (226,106)             | 419,911             | 595,000                  | 1,014,911             |
| 2016             | 4.75             | 315,942                | 301,095             | 617,036             | (110,580)             | (105,383)           | (215,963)             | 401,074             | 625,000                  | 1,026,074             |
| 2017             | 4.75             | 301,095                | 285,535             | 586,630             | (105,383)             | (99,937)            | (205,320)             | 381,309             | 655,000                  | 1,036,309             |
| 2018             | 4.75             | 285,535                | 269,263             | 554,798             | (99,937)              | (94,242)            | (194,179)             | 360,619             | 685,000                  | 1,045,619             |
| 2019             | 4.75             | 269,263                | 252,159             | 521,422             | (94,242)              | (88,256)            | (182,498)             | 338,924             | 720,000                  | 1,058,924             |
| 2020             | 4.75             | 252,159                | 234,224             | 486,384             | (88,256)              | (81,979)            | (170,234)             | 316,149             | 755,000                  | 1,071,149             |
| 2021             | 4.75             | 234,224                | 215,458             | 449,682             | (81,979)              | (75,410)            | (157,389)             | 292,293             | 790,000                  | 1,082,293             |
| 2022             | 4.75             | 215,458                | 195,741             | 411,199             | (75,410)              | (68,509)            | (143,920)             | 267,279             | 830,000                  | 1,097,279             |
| 2023             | 4.75             | 195,741                | 175,074             | 370,816             | (68,509)              | (61,276)            | (129,785)             | 241,030             | 870,000                  | 1,111,030             |
| 2024             | 4.75             | 175,074                | 153,457             | 328,532             | (61,276)              | (53,710)            | (114,986)             | 213,546             | 910,000                  | 1,123,546             |
| 2025             | 4.75             | 153,457                | 130,771             | 284,229             | (53,710)              | (45,770)            | (99,480)              | 184,749             | 955,000                  | 1,139,749             |
| 2026             | 4.75             | 130,771                | 107,016             | 237,788             | (45,770)              | (37,456)            | (83,226)              | 154,562             | 1,000,000                | 1,154,562             |
| 2027             | 4.75             | 107,016                | 82,074              | 189,090             | (37,456)              | (28,726)            | (66,181)              | 122,908             | 1,050,000                | 1,172,908             |
| 2028             | 4.75             | 82,074                 | 55,943              | 138,017             | (28,726)              | (19,580)            | (48,306)              | 89,711              | 1,100,000                | 1,189,711             |
| 2029             | 4.75             | 55,943                 | 28,625              | 84,568              | (19,580)              | (10,019)            | (29,599)              | 54,969              | 1,150,000                | 1,204,969             |
| 2030             | 4.75             | 28,625                 | -                   | 28,625              | (10,019)              | -                   | (10,019)              | 18,606              | 1,205,000                | 1,223,606             |
|                  |                  | <u>\$ 3,132,453</u>    | <u>\$ 2,802,377</u> | <u>\$ 5,934,831</u> | <u>\$ (1,096,359)</u> | <u>\$ (980,832)</u> | <u>\$ (2,077,191)</u> | <u>\$ 3,857,640</u> | <u>\$ 13,895,000</u>     | <u>\$ 17,752,640</u>  |

Bonds dated: August 12, 2010

Original issue: \$15,000,000

Source of funding requirements: Net revenues only

Call Option: Bonds may be redeemed at any time.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2010 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |                     |                     | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|---------------------|---------------------|--------------------------|-----------------------|
|                  |                  | -----                  |                     |                     |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1         | Total               |                          |                       |
| 2015             | 3.50             | 313,678                | 290,316             | 603,994             | 1,335,000                | 1,938,994             |
| 2016             | 3.50             | 290,316                | 266,253             | 556,569             | 1,375,000                | 1,931,569             |
| 2017             | 4.00             | 266,253                | 237,953             | 504,206             | 1,415,000                | 1,919,206             |
| 2018             | 4.00             | 237,953                | 208,853             | 446,806             | 1,455,000                | 1,901,806             |
| 2019             | 3.50             | 208,853                | 182,516             | 391,369             | 1,505,000                | 1,896,369             |
| 2020             | 4.00             | 182,516                | 152,116             | 334,631             | 1,520,000                | 1,854,631             |
| 2021             | 4.00             | 152,116                | 120,616             | 272,731             | 1,575,000                | 1,847,731             |
| 2022             | 3.75             | 120,616                | 110,209             | 230,825             | 555,000                  | 785,825               |
| 2023             | 4.00             | 110,209                | 98,709              | 208,919             | 575,000                  | 783,919               |
| 2024             | 4.00             | 98,709                 | 86,709              | 185,419             | 600,000                  | 785,419               |
| 2025             | 4.00             | 86,709                 | 74,309              | 161,019             | 620,000                  | 781,019               |
| 2026             | 4.00             | 74,309                 | 61,409              | 135,719             | 645,000                  | 780,719               |
| 2027             | 4.13             | 61,409                 | 47,488              | 108,897             | 675,000                  | 783,897               |
| 2028             | 4.25             | 47,488                 | 32,613              | 80,100              | 700,000                  | 780,100               |
| 2029             | 4.25             | 32,613                 | 17,100              | 49,713              | 730,000                  | 779,713               |
| 2030             | 4.50             | 17,100                 | -                   | 17,100              | 760,000                  | 777,100               |
|                  |                  | <u>\$ 2,300,847</u>    | <u>\$ 1,987,169</u> | <u>\$ 4,288,016</u> | <u>\$ 16,040,000</u>     | <u>\$ 20,328,016</u>  |

Bonds dated: January 19, 2010

Original issue: \$22,115,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2021 may be  
redeemed on March 1, 2020 or any interest payment date thereafter.



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2008C REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |                   |                   | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------------|-------------------|--------------------------|-----------------------|
|                  |                  | -----                  |                   |                   |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1       | Total             |                          |                       |
| 2015             | 5.00             | 166,125                | 127,625           | 293,750           | 1,540,000                | 1,833,750             |
| 2016             | 5.00             | 127,625                | 87,125            | 214,750           | 1,620,000                | 1,834,750             |
| 2017             | 5.00             | 87,125                 | 44,625            | 131,750           | 1,700,000                | 1,831,750             |
| 2018             | 5.00             | 44,625                 | -                 | 44,625            | 1,785,000                | 1,829,625             |
|                  |                  | <u>\$ 425,500</u>      | <u>\$ 259,375</u> | <u>\$ 684,875</u> | <u>\$ 6,645,000</u>      | <u>\$ 7,329,875</u>   |

Bonds dated: November 15, 2008

Original issue: \$35,000,000

Source of funding requirements: Net revenues only

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2008B REVENUE (CWSRF) BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest            |                     |                     | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|---------------------|---------------------|---------------------|--------------------------|-----------------------|
|                  |                  | Payment Due         |                     |                     |                          |                       |
|                  |                  | March 1             | September 1         | Total               |                          |                       |
| 2015             | 2.50             | 375,085             | 360,897             | 735,982             | 1,135,000                | 1,870,982             |
| 2016             | 2.65             | 360,897             | 345,329             | 706,226             | 1,175,000                | 1,881,226             |
| 2017             | 2.80             | 345,329             | 328,319             | 673,648             | 1,215,000                | 1,888,648             |
| 2018             | 2.90             | 328,319             | 310,049             | 638,368             | 1,260,000                | 1,898,368             |
| 2019             | 3.10             | 310,049             | 289,821             | 599,870             | 1,305,000                | 1,904,870             |
| 2020             | 3.20             | 289,821             | 268,221             | 558,042             | 1,350,000                | 1,908,042             |
| 2021             | 3.30             | 268,221             | 245,121             | 513,342             | 1,400,000                | 1,913,342             |
| 2022             | 3.40             | 245,121             | 220,556             | 465,677             | 1,445,000                | 1,910,677             |
| 2023             | 3.50             | 220,556             | 194,306             | 414,862             | 1,500,000                | 1,914,862             |
| 2024             | 3.65             | 194,306             | 165,927             | 360,233             | 1,555,000                | 1,915,233             |
| 2025             | 3.75             | 165,927             | 135,740             | 301,667             | 1,610,000                | 1,911,667             |
| 2026             | 3.80             | 135,740             | 104,105             | 239,845             | 1,665,000                | 1,904,845             |
| 2027             | 3.85             | 104,105             | 70,899              | 175,004             | 1,725,000                | 1,900,004             |
| 2028             | 3.85             | 70,899              | 36,538              | 107,437             | 1,785,000                | 1,892,437             |
| 2029             | 3.95             | 36,538              | -                   | 36,538              | 1,850,000                | 1,886,538             |
|                  |                  | <u>\$ 3,450,913</u> | <u>\$ 3,075,828</u> | <u>\$ 6,526,741</u> | <u>\$ 21,975,000</u>     | <u>\$ 28,501,741</u>  |

Bonds dated: August 15, 2008

Original issue: \$22,000,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2019 may be  
redeemed on March 1, 2018 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2008A REVENUE (CWSRF) BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest     |              |              | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|--------------|--------------|--------------|--------------------------|-----------------------|
|                  |                  | -----        |              |              |                          |                       |
|                  |                  | Payment Due  |              | Total        |                          |                       |
| March 1          | September 1      |              |              |              |                          |                       |
| 2015             | 2.50             | 238,544      | 229,544      | 468,088      | 720,000                  | 1,188,088             |
| 2016             | 2.65             | 229,544      | 219,672      | 449,216      | 745,000                  | 1,194,216             |
| 2017             | 2.80             | 219,672      | 208,823      | 428,495      | 775,000                  | 1,203,495             |
| 2018             | 2.90             | 208,823      | 197,222      | 406,045      | 800,000                  | 1,206,045             |
| 2019             | 3.10             | 197,222      | 184,358      | 381,580      | 830,000                  | 1,211,580             |
| 2020             | 3.20             | 184,358      | 170,597      | 354,955      | 860,000                  | 1,214,955             |
| 2021             | 3.30             | 170,597      | 155,913      | 326,510      | 890,000                  | 1,216,510             |
| 2022             | 3.40             | 155,913      | 140,272      | 296,185      | 920,000                  | 1,216,185             |
| 2023             | 3.50             | 140,272      | 123,560      | 263,832      | 955,000                  | 1,218,832             |
| 2024             | 3.65             | 123,560      | 105,493      | 229,053      | 990,000                  | 1,219,053             |
| 2025             | 3.75             | 105,493      | 86,274       | 191,767      | 1,025,000                | 1,216,767             |
| 2026             | 3.80             | 86,274       | 66,134       | 152,408      | 1,060,000                | 1,212,408             |
| 2027             | 3.85             | 66,134       | 45,055       | 111,189      | 1,095,000                | 1,206,189             |
| 2028             | 3.85             | 45,055       | 23,206       | 68,261       | 1,135,000                | 1,203,261             |
| 2029             | 3.95             | 23,206       | -            | 23,206       | 1,175,000                | 1,198,206             |
|                  |                  | \$ 2,194,667 | \$ 1,956,123 | \$ 4,150,790 | \$ 13,975,000            | \$ 18,125,790         |

Bonds dated: August 15, 2008

Original issue: \$14,000,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2019 may be redeemed on March 1, 2018 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2008 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |                     |                     | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|---------------------|---------------------|--------------------------|-----------------------|
|                  |                  | -----                  |                     |                     |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1         | Total               |                          |                       |
| 2015             | 3.63             | 276,247                | 268,090             | 544,337             | 450,000                  | 994,337               |
| 2016             | 3.63             | 268,090                | 259,662             | 527,752             | 465,000                  | 992,752               |
| 2017             | 3.63             | 259,662                | 250,962             | 510,624             | 480,000                  | 990,624               |
| 2018             | 3.63             | 250,963                | 241,900             | 492,863             | 500,000                  | 992,863               |
| 2019             | 4.00             | 241,900                | 231,500             | 473,400             | 520,000                  | 993,400               |
| 2020             | 4.00             | 231,500                | 220,700             | 452,200             | 540,000                  | 992,200               |
| 2021             | 4.00             | 220,700                | 209,500             | 430,200             | 560,000                  | 990,200               |
| 2022             | 4.00             | 209,500                | 197,800             | 407,300             | 585,000                  | 992,300               |
| 2023             | 4.13             | 197,800                | 185,219             | 383,019             | 610,000                  | 993,019               |
| 2024             | 4.50             | 185,219                | 170,931             | 356,150             | 635,000                  | 991,150               |
| 2025             | 4.50             | 170,931                | 155,969             | 326,900             | 665,000                  | 991,900               |
| 2026             | 4.25             | 155,969                | 141,200             | 297,169             | 695,000                  | 992,169               |
| 2027             | 4.25             | 141,200                | 125,794             | 266,994             | 725,000                  | 991,994               |
| 2028             | 4.25             | 125,794                | 109,750             | 235,544             | 755,000                  | 990,544               |
| 2029             | 4.25             | 109,750                | 90,000              | 199,750             | 790,000                  | 989,750               |
| 2030             | 4.25             | 90,000                 | 69,125              | 159,125             | 835,000                  | 994,125               |
| 2031             | 4.25             | 69,125                 | 47,250              | 116,375             | 875,000                  | 991,375               |
| 2032             | 4.25             | 47,250                 | 24,250              | 71,500              | 920,000                  | 991,500               |
| 2033             | 5.00             | 24,250                 | -                   | 24,250              | 970,000                  | 994,250               |
|                  |                  | <u>\$ 3,275,850</u>    | <u>\$ 2,999,602</u> | <u>\$ 6,275,452</u> | <u>\$ 12,575,000</u>     | <u>\$ 18,850,452</u>  |

Bonds dated: February 20, 2008

Original issue: \$30,520,000

Source of funding requirements: Net revenues only

Call Option: Bonds may be redeemed at any time.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2007 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |             |            | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|------------|--------------------------|-----------------------|
|                  |                  | -----                  |             |            |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1 | Total      |                          |                       |
| 2015             | 5.00             | 136,250                | 93,125      | 229,375    | 1,725,000                | 1,954,375             |
| 2016             | 5.00             | 93,125                 | 47,750      | 140,875    | 1,815,000                | 1,955,875             |
| 2017             | 5.00             | 47,750                 | -           | 47,750     | 1,910,000                | 1,957,750             |
|                  |                  | \$ 277,125             | \$ 140,875  | \$ 418,000 | \$ 5,450,000             | \$ 5,868,000          |

Bonds dated: August 28, 2007

Original issue: \$35,500,000

Source of funding requirements: Net revenues only

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2006A REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |             |                  | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|------------------|--------------------------|-----------------------|
|                  |                  | -----                  |             |                  |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1 | Total            |                          |                       |
| 2015             | 5.00             | 83,750                 | -           | 83,750           | 3,350,000                | 3,433,750             |
|                  |                  | <u>\$ 83,750</u>       | <u>\$ -</u> | <u>\$ 83,750</u> | <u>\$ 3,350,000</u>      | <u>\$ 3,433,750</u>   |

Bonds dated: November 15, 2006

Original issue: \$45,200,000

Source of funding requirements: Net revenues only

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

A COMPONENT UNIT OF THE CITY OF EL PASO

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2006 REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |                     |                     | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|---------------------|---------------------|--------------------------|-----------------------|
|                  |                  | -----                  |                     |                     |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1         | Total               |                          |                       |
| 2015             | 4.00             | 179,534                | 163,334             | 342,869             | 810,000                  | 1,152,869             |
| 2016             | 4.00             | 163,334                | 146,434             | 309,769             | 845,000                  | 1,154,769             |
| 2017             | 4.00             | 146,434                | 139,934             | 286,369             | 325,000                  | 611,369               |
| 2018             | 4.00             | 139,934                | 133,134             | 273,069             | 340,000                  | 613,069               |
| 2019             | 4.13             | 133,134                | 125,813             | 258,947             | 355,000                  | 613,947               |
| 2020             | 4.25             | 125,813                | 117,950             | 243,763             | 370,000                  | 613,763               |
| 2021             | 5.00             | 117,950                | 108,200             | 226,150             | 390,000                  | 616,150               |
| 2022             | 5.00             | 108,200                | 98,075              | 206,275             | 405,000                  | 611,275               |
| 2023             | 5.00             | 98,075                 | 87,325              | 185,400             | 430,000                  | 615,400               |
| 2024             | 5.00             | 87,325                 | 76,075              | 163,400             | 450,000                  | 613,400               |
| 2025             | 5.00             | 76,075                 | 64,200              | 140,275             | 475,000                  | 615,275               |
| 2026             | 5.00             | 64,200                 | 51,700              | 115,900             | 500,000                  | 615,900               |
| 2027             | 5.00             | 51,700                 | 38,700              | 90,400              | 520,000                  | 610,400               |
| 2028             | 4.50             | 38,700                 | 26,325              | 65,025              | 550,000                  | 615,025               |
| 2029             | 4.50             | 26,325                 | 13,500              | 39,825              | 570,000                  | 609,825               |
| 2030             | 4.50             | 13,500                 | -                   | 13,500              | 600,000                  | 613,500               |
|                  |                  | <u>\$ 1,570,234</u>    | <u>\$ 1,390,700</u> | <u>\$ 2,960,934</u> | <u>\$ 7,935,000</u>      | <u>\$ 10,895,934</u>  |

Bonds dated: February 15, 2006

Original issue: \$37,745,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2017 may be redeemed on March 1, 2016 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2005C REVENUE (CWSRF) BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |             |          | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|----------|--------------------------|-----------------------|
|                  |                  | -----                  |             |          |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1 | Total    |                          |                       |
| 2015             | 3.10             | 7,208                  | -           | 7,208    | 465,000                  | 472,208               |
|                  |                  | \$ 7,208               | \$ -        | \$ 7,208 | \$ 465,000               | \$ 472,208            |

Bonds dated: April 1, 2005

Original issue: \$10,000,000

Source of funding requirements: Net revenues only



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2005B REVENUE REFUNDING BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest    |             |            | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|-------------|-------------|------------|--------------------------|-----------------------|
|                  |                  | Payment Due |             | Total      |                          |                       |
|                  |                  | March 1     | September 1 |            |                          |                       |
| 2015             | 5.25             | 140,831     | -           | 140,831    | 5,365,000                | 5,505,831             |
|                  |                  | \$ 140,831  | \$ -        | \$ 140,831 | \$ 5,365,000             | \$ 5,505,831          |

Bonds dated: April 1, 2005

Original issue: \$36,515,000

Source of funding requirements: Net revenues only

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2005A REVENUE BONDS**  
**UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |             |           | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|-----------|--------------------------|-----------------------|
|                  |                  | -----                  |             |           |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1 | Total     |                          |                       |
| 2015             | 5.00             | 26,875                 | -           | 26,875    | 1,075,000                | 1,101,875             |
|                  |                  | \$ 26,875              | \$ -        | \$ 26,875 | \$ 1,075,000             | \$ 1,101,875          |

Bonds dated: March 1, 2005

Original issue: \$45,660,000

Source of funding requirements: Net revenues only

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2003A REVENUE (DWSRF) BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |             |       | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|-------|--------------------------|-----------------------|
|                  |                  | -----                  |             |       |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1 | Total |                          |                       |
| 2015             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2016             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2017             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2018             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2019             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2020             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2021             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2022             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2023             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
| 2024             | 0.00             | -                      | -           | -     | 50,000                   | 50,000                |
|                  |                  | \$ -                   | \$ -        | \$ -  | \$ 500,000               | \$ 500,000            |

Bonds dated: August 15, 2003

Original issue: \$1,000,000

Source of funding requirements: Net revenues only

Call Option: Bonds may be redeemed at any time.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**WATER AND WASTEWATER UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 1990B REVENUE BONDS**  
**UNTIL MATURITY**

February 28, 2015

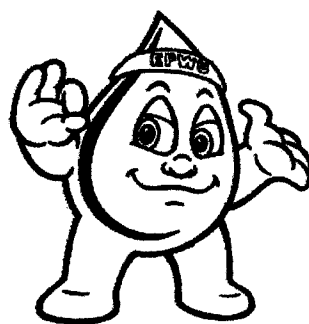
| Calendar<br>Year | Interest<br>Rate | Interest               |             |             | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|-------------|--------------------------|-----------------------|
|                  |                  | Payment Due<br>March 1 | September 1 | Total       |                          |                       |
| 2015             | 0.00             | -                      | -           | -           | 1,600,000                | 1,600,000             |
| 2016             | 0.00             | -                      | -           | -           | 1,600,000                | 1,600,000             |
| 2017             | 0.00             | -                      | -           | -           | 1,600,000                | 1,600,000             |
|                  |                  | <u>\$ -</u>            | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,800,000</u>      | <u>\$ 4,800,000</u>   |

Bonds dated: December 1, 1990

Original Issue: \$8,000,000

Source of funding requirements: Net revenues only

Call Option: Bonds may be redeemed at any time.



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**STATEMENTS OF NET POSITION**

February 28, 2015 and 2014

|  | 2015                  | 2014                  |
|--|-----------------------|-----------------------|
| <b>ASSETS</b>  |                       |                       |
| Current assets:  |                       |                       |
| Cash and cash equivalents                              | \$ 2,104,423          | \$ 2,203,062          |
| Accounts receivable - customers                        | 845,342               | 789,597               |
| Accounts receivable - other                            | 6,650                 | 7,243                 |
| Due from Water and Wastewater Utility                  | 270,840               | 36,135                |
| Accrued interest receivable                            | 105,492               | 119,393               |
| Restricted current assets:                             |                       |                       |
| Restricted for bond requirements:                      |                       |                       |
| Cash and cash equivalents                              | 4,946,317             | 4,915,490             |
| Investments  | 1,348,332             | 1,475,532             |
| Restricted for construction and improvements:          |                       |                       |
| Cash and cash equivalents                              | 24,154,689            | 26,237,859            |
| Investments  | 14,706,048            | 23,298,384            |
| Total current assets                                   | <u>48,488,133</u>     | <u>59,082,695</u>     |
| Noncurrent assets:                                     |                       |                       |
| Restricted noncurrent assets:                          |                       |                       |
| Restricted for bond requirements:                      |                       |                       |
| Investments  | 1,612,190             | 977,238               |
| Restricted for construction and improvements:          |                       |                       |
| Investments  | 1,250,153             | 4,412,307             |
| Capital assets:  |                       |                       |
| Municipal Drainage Utility capital assets              | 64,537,935            | 58,998,666            |
| Land and right of way                                  | 9,817,155             | 6,601,105             |
| Construction work in progress                          | 22,549,412            | 9,976,295             |
| Less accumulated depreciation                          | <u>(10,478,461)</u>   | <u>(9,231,298)</u>    |
| Total capital assets (net of accumulated depreciation) | <u>86,426,041</u>     | <u>66,344,768</u>     |
| Total noncurrent assets                                | <u>89,288,384</u>     | <u>71,734,313</u>     |
| Total assets   | <u>\$ 137,776,517</u> | <u>\$ 130,817,008</u> |

|   | 2015                  | 2014                  |
|---|-----------------------|-----------------------|
| <b>LIABILITIES</b>  |                       |                       |
| Current liabilities:  |                       |                       |
| Accounts payable  | \$ 122,925            | \$ 483,937            |
| Accrued vacation payable  | 70,324                | 58,633                |
| Accrued payroll and benefits  | 116,174               | 120,731               |
| Unearned revenue on land leases                                     | 8,975                 | 8,765                 |
| Current liabilities payable from restricted assets:                 |                       |                       |
| Revenue bonds payables and unamortized premiums<br>net of discounts | 2,690,259             | 2,570,259             |
| Accrued interest on revenue bonds                                   | 1,496,862             | 1,553,713             |
| Accounts payable  | 3,916,115             | 1,062,549             |
| Retainage payable on construction contracts                         | 461,803               | 76,133                |
| Total current liabilities   | <u>8,883,437</u>      | <u>5,934,720</u>      |
| Noncurrent liabilities:   |                       |                       |
| Revenue bonds payables and unamortized premiums<br>net of discounts | 58,956,149            | 61,646,408            |
| Other Post-Employment Benefits                                      | 268,613               | 196,987               |
| Accrued vacation payable  | 64,417                | 49,824                |
| Total noncurrent liabilities  | <u>59,289,179</u>     | <u>61,893,219</u>     |
| Total liabilities   | <u>68,172,616</u>     | <u>67,827,939</u>     |
| <b>NET POSITION</b>   |                       |                       |
| Restricted:   |                       |                       |
| Restricted for debt service   | 6,409,977             | 5,814,548             |
| Restricted for construction and improvements                        | 5,997,108             | 8,717,102             |
| Total restricted  | <u>12,407,085</u>     | <u>14,531,650</u>     |
| Net investment in capital assets                                    | 54,515,497            | 46,220,867            |
| Unrestricted  | 2,681,319             | 2,236,552             |
| Total net position  | <u>69,603,901</u>     | <u>62,989,069</u>     |
| Total liabilities and net position                                  | <u>\$ 137,776,517</u> | <u>\$ 130,817,008</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

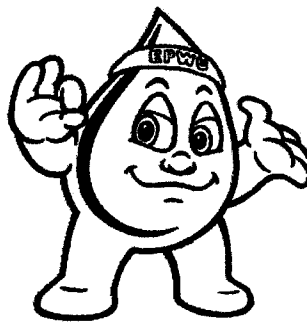
**MUNICIPAL DRAINAGE UTILITY FUND**

**STATEMENTS OF REVENUES, EXPENSES,  
AND CHANGES IN NET POSITION**

For the Years Ended February 28, 2015 and 2014

|   | <u>2015</u>          | <u>2014</u>          |
|---|----------------------|----------------------|
| Drainage operating revenues:                                  |                      |                      |
| Residential   | \$ 6,308,556         | \$ 6,235,938         |
| Non residential   | 8,990,392            | 8,926,521            |
| Billing fees - City Environmental Services                    | 262,772              | 260,645              |
| Other operating revenue                                       | 419,794              | 399,981              |
| Total operating revenues                                      | <u>15,981,514</u>    | <u>15,823,085</u>    |
| Drainage operating expenses:                                  |                      |                      |
| Operations and maintenance                                    | 4,973,556            | 5,613,000            |
| Indirect cost allocation                                      | 1,193,000            | 1,305,000            |
| Other Post-Employment Benefits                                | 71,626               | 50,995               |
| Depreciation  | 1,364,863            | 1,484,740            |
| Total operating expenses                                      | <u>7,603,045</u>     | <u>8,453,735</u>     |
| Operating income  | <u>8,378,469</u>     | <u>7,369,350</u>     |
| Nonoperating revenues (expenses):                             |                      |                      |
| Interest earnings and net change in fair value of investments | 99,550               | 89,659               |
| IRS tax credit for Build America Bonds                        | 800,675              | 828,171              |
| Gain on land assets converted by sale                         | 4,929                | 256,595              |
| Gain on sale of miscellaneous assets                          | 87,318               | -                    |
| Other nonoperating expense                                    | -                    | (13,712)             |
| Interest on long term debt                                    | <u>(2,756,109)</u>   | <u>(2,775,634)</u>   |
| Total nonoperating expenses                                   | <u>(1,763,637)</u>   | <u>(1,614,921)</u>   |
| Increase in net position, before capital contributions        | <u>6,614,832</u>     | <u>5,754,429</u>     |
| Total contributions   | <u>-</u>             | <u>-</u>             |
| Change in net position  | <u>6,614,832</u>     | <u>5,754,429</u>     |
| Total net position - beginning                                | <u>62,989,069</u>    | <u>57,234,640</u>    |
| Total net position - ending                                   | <u>\$ 69,603,901</u> | <u>\$ 62,989,069</u> |





**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**STATEMENTS OF CASH FLOWS**

For the Years Ended February 28, 2015 and 2014

|   | 2015                 | 2014                 |
|---|----------------------|----------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                         |                      |                      |
| Cash received from customers  | \$ 15,821,781        | \$ 15,802,839        |
| Cash received from Water and Wastewater Utility                     | 104,791              | 104,856              |
| Cash payments to Water and Wastewater Utility                       | (1,470,339)          | (1,042,321)          |
| Cash payments to suppliers for goods and services                   | (4,017,685)          | (4,153,559)          |
| Cash payments to employees for services                             | (1,252,522)          | (1,138,533)          |
| Net cash provided by operating activities                           | <u>9,186,026</u>     | <u>9,573,282</u>     |
| <br><b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b> |                      |                      |
| Proceeds from:  |                      |                      |
| Acquisition and construction of capital assets net of disposals     | (18,206,900)         | (5,475,993)          |
| Proceeds from sale of assets net of related expenses                | 92,247               | 256,595              |
| Interest and fees on revenue bonds                                  | (2,859,219)          | (2,931,435)          |
| Principal payments on revenue bonds                                 | (2,524,000)          | (2,359,000)          |
| IRS tax credit on Build America Bonds                               | 800,675              | 828,171              |
| Net cash used by capital and related financing activities           | <u>(22,697,197)</u>  | <u>(9,681,662)</u>   |
| <br><b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |                      |                      |
| Proceeds from the sale and maturities of investment securities      | 32,241,292           | 32,019,402           |
| Purchase of investment securities                                   | (20,998,240)         | (40,591,561)         |
| Interest received on investment securities                          | 117,137              | 112,766              |
| Net cash provided (used) by investing activities                    | <u>11,360,189</u>    | <u>(8,459,393)</u>   |
| <br>Net decrease in cash and cash equivalents                       | (2,150,982)          | (8,567,773)          |
| Cash and cash equivalents:  |                      |                      |
| Beginning of year   | 33,356,411           | 41,924,184           |
| End of year   | <u>\$ 31,205,429</u> | <u>\$ 33,356,411</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**STATEMENTS OF CASH FLOWS**

For the Years Ended February 28, 2015 and 2014

|   | 2015                | 2014                |
|---|---------------------|---------------------|
| Reconciliation of operating income to net cash provided |                     |                     |
| by operating activities:                                |                     |                     |
| Operating income  | \$ 8,378,469        | \$ 7,369,350        |
| Adjustments to reconcile operating income to net        |                     |                     |
| cash provided by operating activities:                  |                     |                     |
| Depreciation  | 1,364,863           | 1,484,740           |
| (Increase) decrease in assets:                          |                     |                     |
| Accounts receivable                                     | (55,152)            | 84,597              |
| Due from Water and Wastewater Utility                   | (234,705)           | 303,261             |
| Increase (decrease) in liabilities:                     |                     |                     |
| Accounts payable  | (361,012)           | 255,812             |
| Other Current Liabilities                               | 210                 | 15                  |
| Accrued vacation payable                                | 26,284              | 11,352              |
| Accrued payroll and benefits                            | (4,557)             | 37,250              |
| Other Post-Employment Benefits                          | 71,626              | 50,995              |
| Retainage payable on operating contracts                | -                   | (24,090)            |
| Net cash provided by operating activities               | <u>\$ 9,186,026</u> | <u>\$ 9,573,282</u> |
| Noncash investing, capital, and financing activities:   |                     |                     |
| Change in fair value of investments                     | <u>\$ 3,686</u>     | <u>\$ 6,423</u>     |
|   | <u>\$ 3,686</u>     | <u>\$ 6,423</u>     |

**PUBLIC SERVICE BOARD - EL PASO STORMWATER UTILITY**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**OPERATING REVENUES**

For the Years Ended February 28, 2015 and 2014

|  | 2015                 | 2014                 |
|--|----------------------|----------------------|
| Drainage operating revenues:               |                      |                      |
| Residential                                | \$ 6,308,556         | \$ 6,235,938         |
| Non residential                            | 8,990,392            | 8,926,521            |
| Billing fees - City Environmental Services | 262,772              | 260,645              |
| Other operating revenue                    | 419,794              | 399,981              |
| Total operating revenue                    | <u>\$ 15,981,514</u> | <u>\$ 15,823,085</u> |

**PUBLIC SERVICE BOARD - EL PASO STORMWATER UTILITY**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**OPERATING EXPENSES**

For the Years Ended February 28, 2015 and 2014

|                                | <u>2015</u>             | <u>2014</u>             |
|--------------------------------|-------------------------|-------------------------|
| <b>Drainage Division</b>       |                         |                         |
| Emergency Response             | \$ 438,312              | \$ 371,341              |
| Maintenance                    | <u>2,797,553</u>        | <u>3,493,107</u>        |
| Total drainage division        | <u>3,235,865</u>        | <u>3,864,448</u>        |
| <br>General and administrative | <br><u>1,737,691</u>    | <br><u>1,748,552</u>    |
| <br>Indirect cost allocation   | <br><u>1,193,000</u>    | <br><u>1,305,000</u>    |
| <br>Other operating expenses   |                         |                         |
| Depreciation                   | 1,364,863               | 1,484,740               |
| Other Post-Employment Benefits | <u>71,626</u>           | <u>50,995</u>           |
| Total other operating expenses | <u>1,436,489</u>        | <u>1,535,735</u>        |
| <br>Total operating expenses   | <br><u>\$ 7,603,045</u> | <br><u>\$ 8,453,735</u> |

**PUBLIC SERVICE BOARD - EL PASO STORMWATER UTILITY**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**NET OPERATING REVENUE - MUNICIPAL DRAINAGE UTILITY**

For the Years Ended February 28, 2015 and 2014

|                                      | <u>2015</u>             | <u>2014</u>             |
|--------------------------------------|-------------------------|-------------------------|
| Operating revenue                    | <u>\$ 15,981,514</u>    | <u>\$ 15,823,085</u>    |
| Operating revenue deductions         |                         |                         |
| Operating expenses                   | 3,235,865               | 3,864,448               |
| General and administrative           | 1,737,691               | 1,748,552               |
| Indirect cost allocation             | <u>1,193,000</u>        | <u>1,305,000</u>        |
| Total operating expense deductions   | <u>6,166,556</u>        | <u>6,918,000</u>        |
| <br>Net operating revenue - drainage | <br><u>\$ 9,814,958</u> | <br><u>\$ 8,905,085</u> |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**

**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**CHANGES IN REVENUE BONDS PAYABLE**

For the Years Ended February 28, 2015 and 2014

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| <u>Bond Series</u> | Bonds payable<br>February 28,<br>2014 | Additions   | Retirements         | Bonds payable<br>February 28,<br>2015 |
|--------------------|---------------------------------------|-------------|---------------------|---------------------------------------|
| 2009 Series        | \$ 47,780,000                         | \$ -        | \$ 1,935,000        | \$ 45,845,000                         |
| 2009A Series       | 1,944,000                             | -           | 109,000             | 1,835,000                             |
| 2012 Series        | <u>13,660,000</u>                     | <u>-</u>    | <u>480,000</u>      | <u>13,180,000</u>                     |
| TOTALS             | <u>\$ 63,384,000</u>                  | <u>\$ -</u> | <u>\$ 2,524,000</u> | <u>\$ 60,860,000</u>                  |

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**SUMMARY STATEMENT OF DEBT SERVICE REQUIREMENTS**  
**PUBLIC SERVICE BOARD DEBT ONLY UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest               |                      | Total<br>Interest    | Tax<br>Credit         | Net<br>Interest      | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------------|----------------------|----------------------|-----------------------|----------------------|--------------------------|-----------------------|
|                  | Payment Due<br>March 1 | September 1          |                      |                       |                      |                          |                       |
| 2015             | 1,496,862              | 1,434,561            | 2,931,423            | (844,055)             | 2,087,368            | 2,644,000                | 4,731,368             |
| 2016             | 1,434,561              | 1,366,391            | 2,800,952            | (804,559)             | 1,996,393            | 2,774,000                | 4,770,393             |
| 2017             | 1,366,391              | 1,294,494            | 2,660,885            | (762,850)             | 1,898,035            | 2,919,000                | 4,817,035             |
| 2018             | 1,294,494              | 1,215,934            | 2,510,428            | (718,835)             | 1,791,593            | 3,069,000                | 4,860,593             |
| 2019             | 1,215,934              | 1,133,252            | 2,349,186            | (672,419)             | 1,676,767            | 3,224,000                | 4,900,767             |
| 2020             | 1,133,252              | 1,046,054            | 2,179,306            | (623,461)             | 1,555,845            | 3,394,000                | 4,949,845             |
| 2021             | 1,046,054              | 953,946              | 2,000,000            | (571,773)             | 1,428,227            | 3,578,000                | 5,006,227             |
| 2022             | 953,946                | 856,918              | 1,810,864            | (517,213)             | 1,293,651            | 3,763,000                | 5,056,651             |
| 2023             | 856,918                | 754,577              | 1,611,495            | (459,640)             | 1,151,855            | 3,963,000                | 5,114,855             |
| 2024             | 754,577                | 650,404              | 1,404,981            | (398,866)             | 1,006,115            | 4,173,000                | 5,179,115             |
| 2025             | 650,404                | 536,763              | 1,187,167            | (334,750)             | 852,417              | 4,387,000                | 5,239,417             |
| 2026             | 536,763                | 425,277              | 962,040              | (267,104)             | 694,936              | 4,612,000                | 5,306,936             |
| 2027             | 425,277                | 307,377              | 732,654              | (195,691)             | 536,963              | 4,842,000                | 5,378,963             |
| 2028             | 307,377                | 182,762              | 490,139              | (120,324)             | 369,815              | 5,082,000                | 5,451,815             |
| 2029             | 182,762                | 50,488               | 233,250              | (40,814)              | 192,436              | 5,337,000                | 5,529,436             |
| 2030             | 50,488                 | 34,213               | 84,701               | -                     | 84,701               | 1,037,000                | 1,121,701             |
| 2031             | 34,213                 | 17,413               | 51,626               | -                     | 51,626               | 1,067,000                | 1,118,626             |
| 2032             | 17,413                 | -                    | 17,413               | -                     | 17,413               | 995,000                  | 1,012,413             |
|                  | <u>\$ 13,757,686</u>   | <u>\$ 12,260,824</u> | <u>\$ 26,018,510</u> | <u>\$ (7,332,354)</u> | <u>\$ 18,686,156</u> | <u>\$ 60,860,000</u>     | <u>\$ 79,546,156</u>  |



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2012 REVENUE BONDS**  
**UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest             |              |              | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|----------------------|--------------|--------------|--------------------------|-----------------------|
|                  |                  | -----<br>Payment Due |              |              |                          |                       |
|                  |                  | March 1              | September 1  | Total        |                          |                       |
| 2015             | 3.00             | 263,631              | 256,206      | 519,838      | 495,000                  | 1,014,838             |
| 2016             | 4.00             | 256,206              | 246,006      | 502,213      | 510,000                  | 1,012,213             |
| 2017             | 4.00             | 246,006              | 235,306      | 481,313      | 535,000                  | 1,016,313             |
| 2018             | 5.00             | 235,306              | 221,306      | 456,613      | 560,000                  | 1,016,613             |
| 2019             | 5.00             | 221,306              | 206,681      | 427,988      | 585,000                  | 1,012,988             |
| 2020             | 5.00             | 206,681              | 191,306      | 397,988      | 615,000                  | 1,012,988             |
| 2021             | 5.00             | 191,306              | 175,056      | 366,363      | 650,000                  | 1,016,363             |
| 2022             | 5.00             | 175,056              | 158,056      | 333,113      | 680,000                  | 1,013,113             |
| 2023             | 5.00             | 158,056              | 140,181      | 298,238      | 715,000                  | 1,013,238             |
| 2024             | 4.00             | 140,181              | 125,181      | 265,363      | 750,000                  | 1,015,363             |
| 2025             | 5.00             | 125,181              | 105,556      | 230,738      | 785,000                  | 1,015,738             |
| 2026             | 3.00             | 105,556              | 93,331       | 198,888      | 815,000                  | 1,013,888             |
| 2027             | 3.13             | 93,331               | 80,206       | 173,538      | 840,000                  | 1,013,538             |
| 2028             | 3.25             | 80,206               | 66,150       | 146,356      | 865,000                  | 1,011,356             |
| 2029             | 3.50             | 66,150               | 50,488       | 116,638      | 895,000                  | 1,011,638             |
| 2030             | 3.50             | 50,488               | 34,213       | 84,700       | 930,000                  | 1,014,700             |
| 2031             | 3.50             | 34,213               | 17,413       | 51,625       | 960,000                  | 1,011,625             |
| 2032             | 3.50             | 17,413               | -            | 17,413       | 995,000                  | 1,012,413             |
|                  |                  | \$ 2,666,275         | \$ 2,402,644 | \$ 5,068,919 | \$ 13,180,000            | \$ 18,248,919         |

Bonds dated: June 15, 2012

Original issue: \$14,075,000

Source of funding requirements: Net revenues only

Call Option: Bonds scheduled to mature on or after March 1, 2023 may be redeemed on March 1, 2022 or any interest payment date thereafter.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES**  
**A COMPONENT UNIT OF THE CITY OF EL PASO**

**MUNICIPAL DRAINAGE UTILITY FUND**

**DEBT SERVICE REQUIREMENTS - 2009A REVENUE (CWSRF) ARRA BONDS  
UNTIL MATURITY**

February 28, 2015

| Calendar<br>Year | Interest<br>Rate | Interest               |             |             | Principal<br>Due March 1 | Total<br>Requirements |
|------------------|------------------|------------------------|-------------|-------------|--------------------------|-----------------------|
|                  |                  | -----                  |             |             |                          |                       |
|                  |                  | Payment Due<br>March 1 | September 1 | Total       |                          |                       |
| 2015             | 0.00             | -                      | -           | -           | 109,000                  | 109,000               |
| 2016             | 0.00             | -                      | -           | -           | 109,000                  | 109,000               |
| 2017             | 0.00             | -                      | -           | -           | 109,000                  | 109,000               |
| 2018             | 0.00             | -                      | -           | -           | 109,000                  | 109,000               |
| 2019             | 0.00             | -                      | -           | -           | 109,000                  | 109,000               |
| 2020             | 0.00             | -                      | -           | -           | 109,000                  | 109,000               |
| 2021             | 0.00             | -                      | -           | -           | 108,000                  | 108,000               |
| 2022             | 0.00             | -                      | -           | -           | 108,000                  | 108,000               |
| 2023             | 0.00             | -                      | -           | -           | 108,000                  | 108,000               |
| 2024             | 0.00             | -                      | -           | -           | 108,000                  | 108,000               |
| 2025             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
| 2026             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
| 2027             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
| 2028             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
| 2029             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
| 2030             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
| 2031             | 0.00             | -                      | -           | -           | 107,000                  | 107,000               |
|                  |                  | <u>\$ -</u>            | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,835,000</u>      | <u>\$ 1,835,000</u>   |

Bonds dated: February 4, 2010

Original issue: \$2,163,000

Source of funding requirements: Net revenues only