

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

MUNICIPAL DRAINAGE UTILITY FUND

**DEBT SERVICE REQUIREMENTS - 2009 REVENUE (NADBANK) BUILD AMERICA BONDS
UNTIL MATURITY**

February 28, 2014

Calendar Year	Interest Rate	Interest			Tax Credit			Net Interest	Principal Due March 1	Total Requirements
		Payment Due		Total	March 1	September 1	Total			
		March 1	September 1	Interest						
2015	5.38	1,233,231	1,178,355	2,411,585	(431,631)	(412,424)	(844,055)	1,567,530	2,040,000	3,607,530
2016	5.38	1,178,355	1,120,385	2,298,740	(412,424)	(392,135)	(804,559)	1,494,181	2,155,000	3,649,181
2017	5.38	1,120,385	1,059,188	2,179,573	(392,135)	(370,716)	(762,850)	1,416,722	2,275,000	3,691,722
2018	5.38	1,059,188	994,628	2,053,815	(370,716)	(348,120)	(718,835)	1,334,980	2,400,000	3,734,980
2019	5.38	994,628	926,571	1,921,198	(348,120)	(324,300)	(672,419)	1,248,779	2,530,000	3,778,779
2020	5.38	926,571	854,748	1,781,318	(324,300)	(299,162)	(623,461)	1,157,857	2,670,000	3,827,857
2021	5.38	854,748	778,890	1,633,637	(299,162)	(272,611)	(571,773)	1,061,864	2,820,000	3,881,864
2022	5.38	778,890	698,862	1,477,752	(272,611)	(244,602)	(517,213)	960,538	2,975,000	3,935,538
2023	5.38	698,862	614,396	1,313,258	(244,602)	(215,039)	(459,640)	853,618	3,140,000	3,993,618
2024	5.38	614,396	525,223	1,139,619	(215,039)	(183,828)	(398,866)	740,752	3,315,000	4,055,752
2025	5.38	525,223	431,207	956,430	(183,828)	(150,922)	(334,750)	621,679	3,495,000	4,116,679
2026	5.38	431,207	331,946	763,153	(150,922)	(116,181)	(267,104)	496,049	3,690,000	4,186,049
2027	5.38	331,946	227,171	559,117	(116,181)	(79,510)	(195,691)	363,426	3,895,000	4,258,426
2028	5.38	227,171	116,612	343,782	(79,510)	(40,814)	(120,324)	223,458	4,110,000	4,333,458
2029	5.38	116,612	-	116,612	(40,814)	-	(40,814)	75,797	4,335,000	4,410,797
		\$ 11,091,408	\$ 9,858,178	\$ 20,949,586	\$ (3,881,993)	\$ (3,450,362)	\$ (7,332,355)	\$ 13,617,231	\$ 45,845,000	\$ 59,462,231

Bonds dated: September 29, 2009

Original issue: \$53,000,000

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

INSURANCE COVERAGE

February 28, 2015

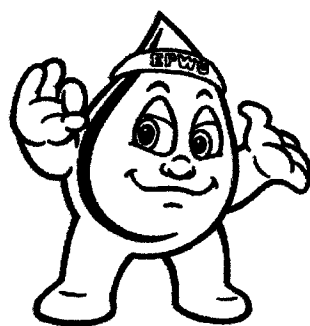
Insurance Providers Affiliated FM Agent: USI Southwest inc	Policy Number GN324	Policy Period 01/03/15 to 01/03/16
Texas Municipal League	Entity ID# 889	10/01/14 to 10/01/15
Travelers Casualty & Surety Co. of America Agent: USI Southwest inc	104385859	12/7/14 to 12/07/15
Texas Municipal League	Entity ID# 944	05/01/14 to 05/01/15
Scottsdale Insurance Company Agent: USI Southwest inc	CPS2093841	11/11/14 to 11/11/15
Scottsdale Insurance Company Agent: USI Southwest inc	CPS1977398	09/16/14 to 09/16/15
City of El Paso - El Paso Water Utilities Aetna	Self Insurance Plan	01/01/13 to 12/31/15
Aetna		02/01/15 to 12/31/17
Aetna	Fully Insured	07/01/12 to 06/30/15
Aetna	Fully Insured	07/01/12 to 06/30/15
Standard Insurance Company Underwriter ReliaStar Life Ins. Co.	647505-A	01/01/15 to 12/31/15
CAS, Inc. (Administrator)	Self Insurance Plan	11/13/13 to 11/12/18

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

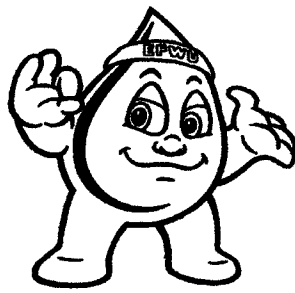
INSURANCE COVERAGE

February 28, 2015

Type of Insurance	Property Insured	Insurance
Blanket coverages for Building, Boiler & Machinery, & Personal Property	Buildings, Boiler & Machinery, and Personal Property (Policy covers City of El Paso and EPWU assets)	\$519,350,000 \$250,000 Deductible
Auto Liability	Five Vehicles	\$500,000 \$10,000 Deductible
Inside/Outside Theft and Disappearance	Property and Cash	\$100,000 \$5,000 Deductible
Computer Fraud	Non-authorized access of computer information	\$3,000,000 \$50,000 Deductible
Employee Dishonesty	Covers against financial loss of money, securities, and other property	\$3,000,000 \$50,000 Deductible
Misc. Professional Liability	Errors & Omissions For Public Officials & Employees	\$5,000,000 \$10,000,000 \$50,000 Deductible
Special Event General Liability	TECH2O and Desalination Plant	\$2,000,000 Aggregate No Deductible
General Liability	Palisades & Trailheads	\$2,000,000 Aggregate No Deductible
Choice POS II	Employees & Family	Annual Deductible Co-insurance 80% or 90% High Deductible Plan 100%
Specific And Aggregate Stop Loss Insurance	Employees & Family	Individual Claims over \$225,000
Choice POS II	Retirees under 65	Annual Deductible Co-insurance 80% or 90% High Deductible Plan 100%
Medicare Advantage Plan	Retirees over 65 - Part A & Part B Required	\$0 Deductible 90% Co-Insurance
Employee Basic Life Insurance	Active Employees Only	\$50,000 per employee \$2,000 for spouse
Accidental Death & Dismemberment	Active Employees Only	\$1,000 per child
Supplemental/Optional Life	Active Employees and Family Only	\$200,000 per employee \$100,000 for spouse \$10,000 per child
Workers' Compensation	Self Insured	



STATISTICAL SECTION



STATISTICAL SECTION - CONTENTS AND EXPLANATIONS (Unaudited)

This part of The Public Service Board - El Paso Water Utilities (EPWU) comprehensive annual financial report, presents summary information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about Public Service Board - El Paso Water Utilities (EPWU) financial health

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A - FINANCIAL TRENDS INFORMATION

These schedules contain trend information to help the reader understand how Water and Wastewater Utility Fund financial performance and well-being have changed over time. Along with the first seven years of operations for the Municipal Drainage Utility Fund.

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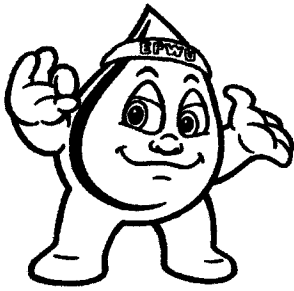
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These schedules contain information about the Public Service Board - El Paso Water Utilities' operations and resources, to help the reader understand how each utility's financial information relate to the services they provide and the activities they perform.

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A - FINANCIAL TRENDS INFORMATION

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Water and Wastewater Utility's financial performance and well-being have changed over time.
Along with the first seven years of operations for the Municipal Drainage Utility Fund.*



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

NET POSITION

2006 thru 2015*
(accrual basis of accounting)
(amounts expressed in thousands)

	2015	2014	Restated 2013 ³	Restated 2012 ²	2011	2010	2009	2008	2007	Restated 2006 ¹
NET POSITION										
Restricted:										
Restricted for debt service	\$61,953	\$58,213	\$56,136	\$53,650	\$58,423	\$53,190	\$53,169	\$45,721	\$46,297	\$38,950
Restricted for construction and improvements	21,536	35,752	25,448	22,149	19,314	15,094	6,429	-	4,116	27,948
Total restricted	83,489	93,965	81,583	75,799	77,737	68,284	59,598	45,721	50,413	66,898
Net investment in capital assets	776,032	727,502	698,873	676,369	651,543	636,126	629,341	601,284	579,931	528,297
Unrestricted	19,739	26,737	27,908	24,076	21,396	16,809	17,708	4,366	10,107	10,469
Total net position	\$879,260	\$848,203	\$808,364	\$776,244	\$750,676	\$721,219	\$706,648	\$651,372	\$640,452	\$605,664

Note: Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted, and unrestricted. Net position is considered restricted when constraints placed on net position use is either (a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation.

*Fiscal year March 1 thru last day of February of year shown

¹Fiscal year 2006 restated to properly present change in method of depreciation and capitalized interest

²Fiscal year 2012 has been restated as a result of the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

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**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

NET POSITION

2006 thru 2015*
(accrual basis of accounting)
(amounts expressed in thousands)

	2015	2014	Restated 2013 ³	Restated 2012 ²	2011	2010	2009	2008	2007	Restated 2006 ¹
NET POSITION										
Restricted:										
Restricted for debt service	\$55,543	\$52,399	\$51,361	\$49,999	\$54,964	\$52,087	\$53,169	\$45,721	\$46,297	\$38,950
Restricted for construction and improvements	15,539	27,034	21,407	19,822	17,594	8,490	6,429	-	4,116	27,948
Total restricted	71,082	79,433	72,768	69,821	72,558	60,577	59,598	45,721	50,413	66,898
Net investment in capital assets	721,516	681,281	656,157	635,023	614,995	608,413	601,695	601,284	579,931	528,297
Unrestricted	17,058	24,501	22,205	21,259	18,594	13,569	12,873	4,366	10,107	10,469
Total net position	\$809,656	\$785,214	\$751,129	\$726,103	\$706,147	\$682,559	\$674,166	\$651,372	\$640,452	\$605,664

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

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

2006 thru 2015*
(accrual basis of accounting)
(amounts expressed in thousands)

	2015	2014	Restated 2013 ³	Restated 2012 ²	2011	2010	2009	2008	2007	Restated 2006 ¹
Revenue										
Water and reclaimed water	\$115,553	\$114,083	\$113,001	\$112,289	\$106,468	\$101,087	\$98,854	\$92,847	\$85,746	\$90,388
Wastewater	57,064	58,032	54,468	53,711	51,564	51,568	50,233	46,247	45,349	43,003
Drainage fees	15,194	15,058	14,962	14,830	14,741	14,556	17,373	-	-	-
Other operating revenue	12,095	9,517	9,890	9,903	9,804	8,457	10,593	10,613	7,909	6,657
Total operating revenue	199,906	196,691	192,321	190,733	182,577	175,667	177,053	149,707	139,004	140,049
Expenses										
Operations and maintenance - water and reclaimed water	40,010	38,692	40,365	42,164	39,352	40,026	41,710	39,354	36,983	30,527
Operations and maintenance - wastewater	21,572	22,444	22,165	22,478	21,510	22,948	22,114	20,840	20,989	18,761
General, administrative and engineering expenses	21,706	20,473	22,323	20,602	19,088	20,364	16,766	18,220	16,634	15,551
Operations and maintenance - drainage	4,979	5,620	4,536	5,083	5,339	5,786	6,193	-	-	-
Other operating expenses	2,963	2,602	2,845	2,766	2,300	2,516	2,410	2,556	2,700	393
Other Post-Employment Benefits expense	1,041	885	889	645	938	899	1,367	1,294	-	-
Depreciation	53,406	52,077	51,282	49,644	48,606	47,404	46,655	41,209	36,554	33,866
Payment to City of El Paso Franchise Fee	1,937	-	-	-	-	-	-	-	-	-
Payment to City of El Paso per bond covenants	10,593	10,553	10,383	10,509	9,931	9,614	9,301	8,602	7,981	9,330
Total operating expenses	158,209	153,346	154,788	153,892	147,064	149,557	146,517	132,075	121,840	108,427
Operating income	41,698	43,344	37,533	36,842	35,513	26,109.61	30,536	17,632	17,164	31,621
Nonoperating revenues (expenses)										
Interest earnings and net change in fair value of investments	502	356	363	480	815	654	1,737	3,677	6,260	5,219
IRS Tax Credit for Build America Bonds	1,015	1,050	1,184	1,216	1,136	421	-	-	-	-
Net gain on forfeited earnest money	-	-	-	-	-	-	3,255	-	-	-
Gain on land assets converted by sale	148	2,271	2,584	1,893	617	3,733	2,121	301	137	17,318
Gain on sale of miscellaneous assets	734	314	150	143	205	87	110	186	122	174
Interest on bonds, commercial paper, and land notes payable	(21,619)	(21,310)	(22,052)	(22,823)	(27,697)	(24,977)	(22,039)	(20,327)	(18,724)	(17,621)
Total nonoperating revenues (expenses)	(19,220)	(17,320)	(17,772)	(19,091)	(24,925)	(20,081)	(14,816)	(16,163)	(12,205)	5,090
Increase in net position, before capital contributions	22,478	26,024	19,761	17,751	10,588	6,029	15,720	1,470	4,959	36,711
Federal grant and capital contributions	8,579	13,815	12,359	14,862	18,869	8,542	39,557	9,451	29,829	14,762
Change in net position	31,057	39,840	32,120	32,612	29,456	14,571	55,276	10,920	34,788	51,473
Total net position - beginning of year	848,203	808,364	776,244	750,676	721,219	706,648	651,372	640,452	605,664	551,883
Prior period adjustment	-	-	-	(7,044)	-	-	-	-	-	2,308
Total net position - end of year	\$879,260	\$848,203	\$808,364	\$776,244	\$750,676	\$721,219	\$706,648	\$651,372	\$640,452	\$605,664

* Fiscal year March 1 thru last day of February of year shown

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**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

2006 thru 2015*

(accrual basis of accounting)
(amounts expressed in thousands)

	2015	2014	Restated 2013 ²	Restated 2012 ²	2011	2010	2009	2008	2007	Restated 2006 ¹
Revenue										
Water and reclaimed water	\$115,553	\$114,083	\$113,001	\$112,289	\$106,468	\$101,087	\$98,854	\$92,847	\$85,746	\$90,388
Wastewater	57,064	58,032	54,468	53,711	51,564	51,568	50,233	46,247	45,349	43,003
Other operating revenue	11,437	8,881	9,293	9,447	9,366	8,000	10,593	10,613	7,909	6,657
Total operating revenue	184,054	180,997	176,763	175,448	167,398	160,655	159,680	149,707	139,004	140,049
Expenses										
Operations and maintenance - water and reclaimed water	40,081	38,765	40,405	42,204	39,390	40,059	39,618	39,354	36,983	30,527
Operations and maintenance - wastewater	21,625	22,497	22,217	22,535	21,569	23,008	21,730	20,840	20,989	18,761
General, administrative and engineering expenses	20,524	19,178	20,861	19,259	17,738	18,993	17,886	18,220	16,634	15,551
Other operating expenses	2,963	2,602	2,636	2,766	2,277	2,507	2,410	2,556	2,700	393
Other Post-Employment Benefits expense	969	834	831	627	869	899	1,367	1,294	-	-
Depreciation	52,041	50,593	49,646	48,088	47,108	45,761	45,177	41,209	36,554	33,866
Payment to City of El Paso Franchise Fee	1,937.22	-	-	-	-	-	-	-	-	-
Payment to City of El Paso per bond covenants	10,593	10,553	10,383	10,509	9,931	9,614	9,301	8,602	7,981	9,330
Total operating expenses	150,734	145,022	146,979	145,987	138,882	140,841	137,491	132,075	121,840	108,427
Operating income	33,319	35,975	29,784	29,461	28,516	19,814	22,189	17,632	17,164	31,621
Nonoperating revenues (expenses)										
Interest earnings and net change in fair value of investments	402	266	258	358	597	589	1,693	3,677	6,260	5,219
IRS Tax Credit for Build America Bonds	214	221	249	249	138	-	-	-	-	-
Net gain on forfeited earnest money	-	-	-	-	-	-	-	-	-	-
Gain on land assets converted by sale	143	2,014	1,791	1,893	617	3,733	3,255	-	-	-
Gain on sale of miscellaneous assets	647	314	123	143	205	87	2,121	301	137	17,318
Interest on bonds, commercial paper, and land notes payable	(18,863)	(18,534)	(19,537)	(20,373)	(24,845)	(23,773)	110	186	122	174
Total nonoperating revenues (expenses)	(17,456)	(15,719)	(17,116)	(17,731)	(23,289)	(23,773)	(22,039)	(20,327)	(18,724)	(17,621)
Increase in net position, before capital contributions	15,863	20,256	12,668	11,730	5,227	(19,363)	(14,861)	(16,163)	(12,205)	5,090
Federal grant and capital contributions	8,579	13,829	12,359	14,862	18,360	7,943	15,466	1,470	4,959	36,711
Change in net position	24,442	34,085	25,026	26,592	23,588	8,394	22,794	9,451	29,829	14,762
Total net position - beginning of year	785,214	751,129	726,103	706,147	682,559	674,166	651,372	640,452	34,788	51,473
Prior period adjustment	-	-	-	(6,635)	-	-	-	-	605,664	551,883
Total net position - end of year	\$809,656	\$785,214	\$751,129	\$726,103	\$706,147	\$682,559	\$674,166	\$651,372	\$640,452	\$605,664

* Fiscal year March 1 thru last day of February of year shown

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**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

NET POSITION

2009 thru 2015*
(accrual basis of accounting)

	2015	2014	Restated 2013 ²	Restated 2012 ¹	2011	2010	2009
NET ASSETS							
Restricted:							
Restricted for debt service	\$6,409,977	\$5,814,548	\$4,774,311	\$3,651,258	\$3,458,747	\$1,102,944	\$395
Restricted for construction and improvements	5,997,108	8,717,102	4,040,922	2,326,931	1,719,314	6,604,228	-
Total Restricted	12,407,085	14,531,650	8,815,233	5,978,189	5,178,061	7,707,172	395
Net investment in capital assets	54,515,497	46,220,867	42,716,469	41,345,926	36,548,507	27,712,473	27,646,708
Unrestricted	2,681,319	2,236,552	5,702,938	2,817,004	2,801,828	3,240,365	4,835,279
Total net position	\$69,603,901	\$62,989,069	\$57,234,640	\$50,141,119	\$44,528,396	\$38,660,010	\$32,482,382

* Fiscal year March 1 thru last day of February of year shown

Note ¹: Municipal Drainage Utility was created and started operations in fiscal year 2009

Note ²: Accounting standards require that net position be reported in three components in the financial statements: net investments in capital assets; restricted; and unrestricted. Net position is considered restricted when constraints placed on net position use is either:
(a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments,
or (b) imposed by law through constitutional provisions or enabling legislation.

¹Fiscal year 2012 has been restated as a result of the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

²Fiscal year 2013 has been restated as a result of a change in the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

2009 thru 2015*
(accrual basis of accounting)

	2015	2014	Restated 2013 ²	Restated 2012 ¹	2011	2010	2009
Revenue							
Residential	\$6,308,556	\$6,235,938	\$6,147,697	\$6,057,512	\$5,975,720	\$5,857,191	\$6,575,449
Non residential	8,990,392	8,926,521	8,918,715	8,881,591	8,876,317	8,815,413	10,797,716
Billing fees - City Environmental Services	262,772	260,645	256,864	253,153	249,075	267,133	-
Other operating revenue	419,794	399,981	363,864	213,034	188,962	189,404	-
Total operating revenue	15,981,514	15,823,085	15,687,140	15,405,290	15,290,074	15,129,141	17,373,165
Expenses							
Operations and maintenance	4,973,556	5,613,000	4,563,460	5,098,949	5,341,479	5,788,192	6,193,464
Indirect cost allocation	1,193,000	1,305,000	1,472,000	1,350,000	1,363,000	1,392,100	1,355,500
Other operating expenses	-	-	209,197	-	22,677	8,319	-
Other Post-Employment benefits expense	71,626	50,995	57,938	18,566	69,488	-	-
Depreciation	1,364,863	1,484,740	1,635,231	1,556,485	1,497,840	1,644,195	1,477,944
Total operating expenses	7,603,045	8,453,735	7,937,826	8,024,000	8,294,484	8,832,806	9,026,908
Operating income	8,378,469	7,369,350	7,749,314	7,381,290	6,995,590	6,296,335	8,346,257
Nonoperating revenues (expenses)							
Interest earnings and net change in fair value of investments	99,550	89,659	104,278	122,488	217,392	65,227	44,677
IRS tax credit for Build America Bonds	800,675	828,171	934,250	967,015	997,990	421,374	-
Gain on land assets converted by sale	4,929	256,595	793,398	-	-	-	-
Gain on sale of miscellaneous assets	87,318	-	27,205	-	-	-	-
Other nonoperating expense	-	(13,712)	-	-	-	-	-
Interest on long term debt	(2,756,109)	(2,775,634)	(2,514,924)	(2,449,887)	(2,851,400)	(1,203,924)	-
Total nonoperating revenues (expenses)	(1,763,637)	(1,614,921)	(655,793)	(1,360,384)	(1,636,018)	(717,323)	44,677
Increase in net position, before capital contributions	6,614,832	5,754,429	7,093,521	6,020,906	5,359,572	5,579,012	8,390,934
Total Contributions	-	-	-	-	508,814	598,616	24,091,448
Change in net position	6,614,832	5,754,429	7,093,521	6,020,906	5,868,386	6,177,628	32,482,382
Total net position - beginning of year	62,989,069	57,234,640	50,141,119	44,528,396	38,660,010	32,482,382	-
Prior period adjustment	-	-	-	(408,183)	-	-	-
Total net position - end of year	\$69,603,901	\$62,989,069	\$57,234,640	\$50,141,119	\$44,528,396	\$38,660,010	\$32,482,382

* Fiscal year March 1 thru last day of February of year shown

Note: Municipal Drainage Utility was created and started operations in fiscal year 2009

¹Fiscal year 2012 has been restated as a result of the adoption of GASB 65, Items Previously Reported as Assets and Liabilities

²Fiscal year 2013 has been restated as a result of a change in the adoption of GASB 65, Items Previously Reported as Assets and Liabilities

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

**SELECTED FINANCIAL RATIOS
2006 thru 2015***

FINANCIAL RATIOS*	2015	2014	Restated 2013 ³	Restated 2012 ²	2011	2010	2009	2008	2007	Restated 2006 ¹
Current Ratio (Current Assets/Current Liabilities)	1.66	2.02	2.51	2.24	2.56	2.58	2.51	1.66	2.02	3.05
Acid Test Ratio (Cash & Cash Equivalents/ Current Liabilities)	0.79	1.07	1.72	1.57	1.80	1.75	1.64	1.13	1.55	1.47
Operating Ratio ((O&M-Depreciation)/Total Operating Revenue)	0.54	0.52	0.55	0.55	0.55	0.59	0.58	0.60	0.61	0.53
Net Take-Down Ratio ((Total Operating Income-Depreciation)/(Gross Revenue)	0.46	0.47	0.44	0.44	0.45	0.40	0.41	0.39	0.38	0.40
Total Liabilities to Total Assets	0.43	0.43	0.44	0.44	0.45	0.46	0.46	0.46	0.45	0.46
Debt to Equity Ratio ((Bonds payable+Commercial paper notes)/Equity)	0.61	0.63	0.67	0.68	0.73	0.75	0.78	0.74	0.71	0.73
Debt Ratio ((Bonds payable+Commercial paper notes)/Total Assets)	0.35	0.36	0.37	0.38	0.40	0.41	0.42	0.40	0.39	0.40
Debt Service Safety Margin ((Net Operating Income-Debt Service)/(Total Operating Revenue+Interest Earnings))	0.23	0.24	0.21	0.19	0.19	0.13	0.18	0.10	0.11	0.24
Current Restricted Assets/Current Restricted Liabilities	1.39	1.92	2.55	2.15	2.56	2.61	2.77	1.74	2.10	3.46

* Fiscal year March 1 thru last day of February of year shown

¹Fiscal year 2006 restated to properly present change in method of depreciation and capitalized interest

²Fiscal year 2012 has been restated as a result of the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

³Fiscal year 2013 has been restated as a result of a change in estimates and the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

**SELECTED FINANCIAL RATIOS
2009 thru 2015***

FINANCIAL RATIOS	2015	2014	Restated 2013 ¹	Restated 2012 ¹	2011	2010	2009
Current Ratio (Current Assets/Current Liabilities)	5.46	9.96	11.64	8.00	11.43	32.03	5.40
Acid Test Ratio (Cash & Cash Equivalents/ Current Liabilities)	3.51	5.62	7.81	4.88	6.42	20.38	4.08
Operating Ratio ((O&M-Depreciation)/Total Operating Revenue)	0.39	0.44	0.40	0.42	0.44	0.47	0.43
Net Take-Down Ratio ((Total Operating Income+Depreciation)/Gross Revenue)	0.57	0.52	0.53	0.54	0.52	0.52	0.56
Total Liabilities to Total Assets	0.49	0.52	0.55	0.54	0.57	0.60	0.03
Debt to Equity Ratio (Bonds payable/Equity)	0.87	1.01	1.15	1.07	1.24	1.43	-
Debt Ratio (Bonds payable/Total Assets)	0.44	0.48	0.52	0.50	0.53	0.58	-
Debt Service Safety Margin ((Net Operating Income-Debt Service)/(Total Operating Revenue+Interest Earnings))	0.22	0.16	0.28	0.26	0.36	0.49	0.56
Current Restricted Assets/Current Restricted Liabilities	5.27	10.63	11.31	7.74	11.90	39.24	N/A

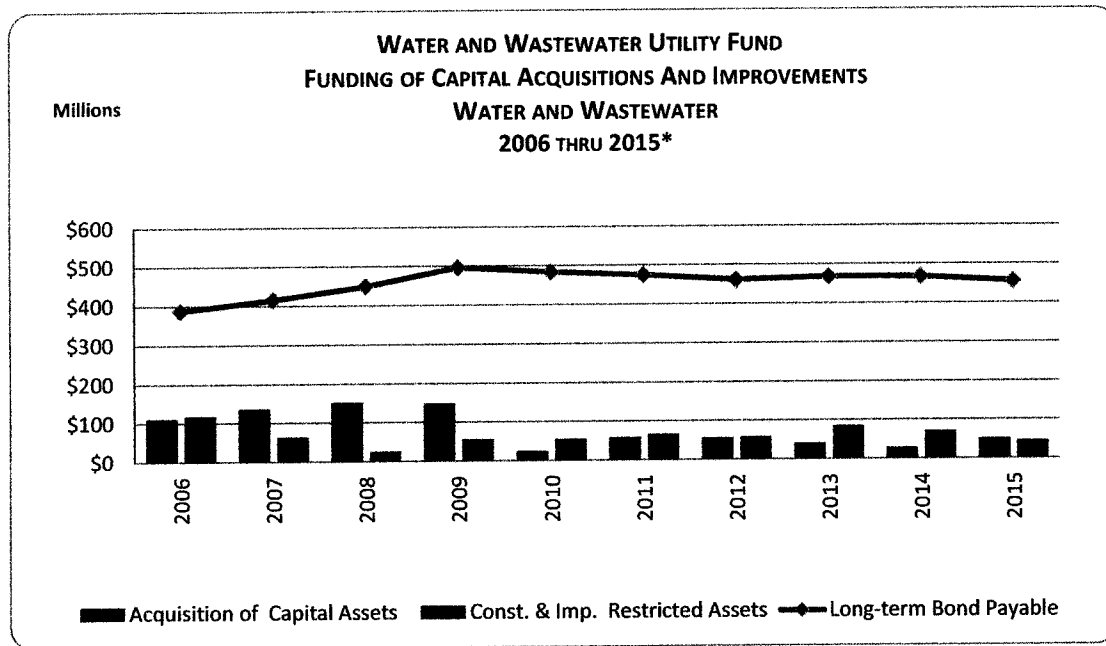
* Fiscal year March 1 thru last day of February of year shown

Note: Municipal Drainage Utility was created and started operations in fiscal year 2009

¹Fiscal year 2012 has been restated as a result of the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

²Fiscal year 2013 has been restated as a result of a change in the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES

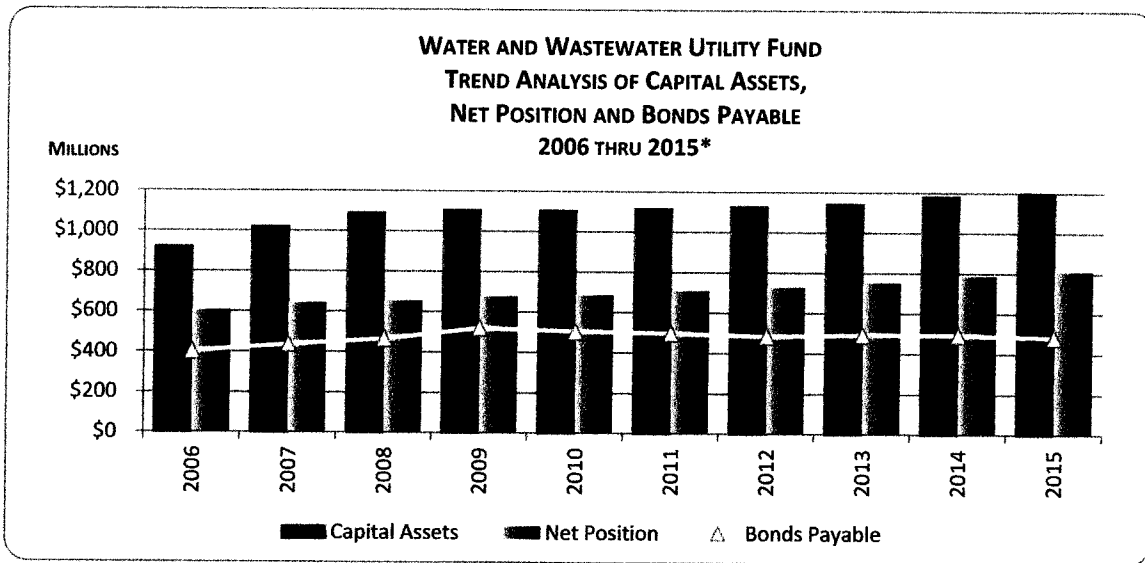


* Fiscal year March 1 thru last day of February of year shown

Funding of Capital Acquisitions and Improvements Data 2006 thru 2015* (amounts expressed in millions)			
Year	Acquisition of Capital Assets	Const. & Imp. Restricted Assets	Long-term Bonds Payable
2006	110.3	117.4	386.8
2007	136.2	63.4	414.9
2008	152.0	24.8	448.3
2009	147.7	55.5	495.3
2010	24.0	54.8	482.9
2011	58.2	66.0	474.0
2012	56.0	58.2	460.4
2013	40.5	85.7	467.7
2014	28.2	71.9	467.1
2015	51.8	45.3	455.0

* Fiscal year March 1 thru last day of February

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES



* Fiscal year March 1 thru last day of February of year shown

Trend Analysis of Capital Assets, Net Assets and Bonds Payable Data 2006 thru 2015* (amounts expressed in millions)			
Year	Capital Assets	Net Position	Bonds Payable
2006	918.3	605.7	402.0
2007	1,019.4	640.5	436.4
2008	1,088.0	651.4	465.5
2009	1,104.5	674.2	519.3
2010	1,103.9	682.6	505.0
2011	1,115.3	706.1	497.7
2012 ²	1,126.9	726.1	483.4
2013 ¹	1,142.1	751.1	492.8
2014	1,183.0	785.2	492.3
2015	1,238.8	809.7	482.3

* Fiscal year March 1 thru last day of February of year shown

¹Fiscal year 2013 has been restated as a result of a change in estimates and the adoption of GASB 65,

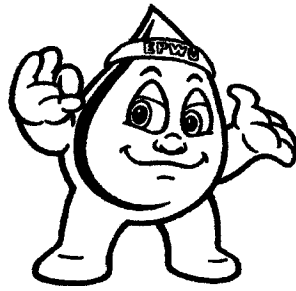
Items Previously Reported as Assets and Liabilities

²Fiscal year 2012 has been restated as a result of the adoption of GASB 65,

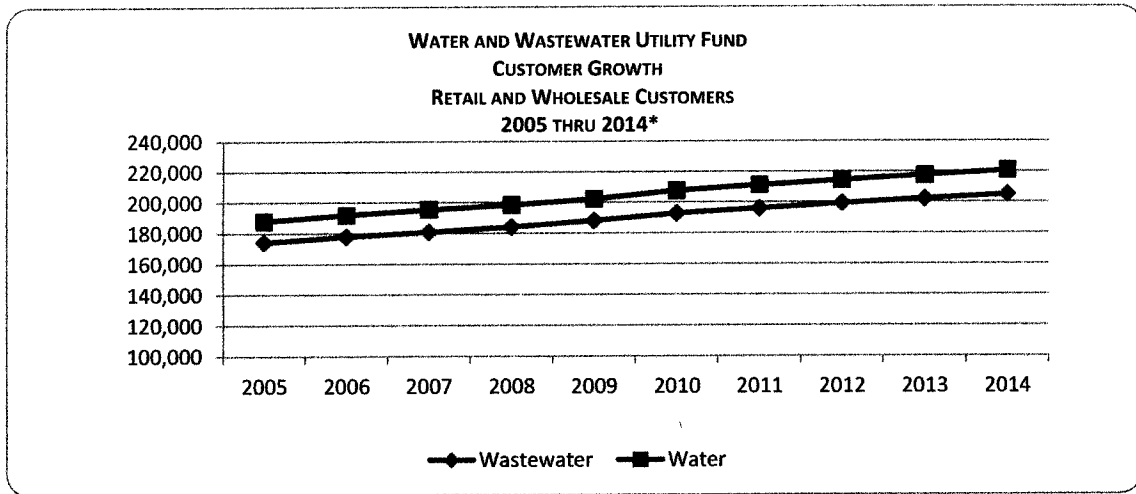
Items Previously Reported as Assets and Liabilities

B - REVENUE CAPACITY INFORMATION

These schedules contain information to help the reader assess the Water and Wastewater Utility's primary revenue sources. Along with the Municipal Drainage Utility's revenue information, for the first seven years of operations.



PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES



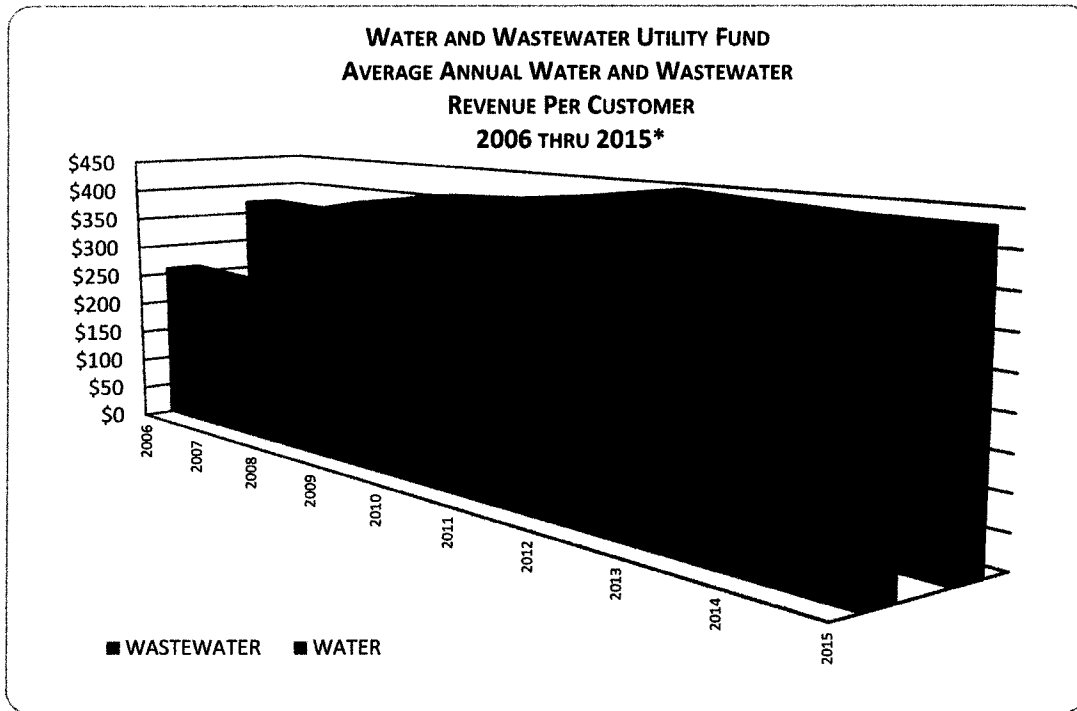
* Calendar Year

Source: Selected Operating Statistical Data page E-3

Water and Wastewater Customer Growth Data Retail and Wholesale Customers 2005 thru 2014*					
Year	Water	Wastewater	Year	Water	Wastewater
2005	187,794	174,195	2010	207,563	192,765
2006	191,849	177,845	2011	210,987	195,875
2007	195,389	180,795	2012	214,254	199,181
2008	198,390	183,990	2013	217,406	202,068
2009	202,150	187,992	2014	220,570	204,810

* Calendar Year

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES

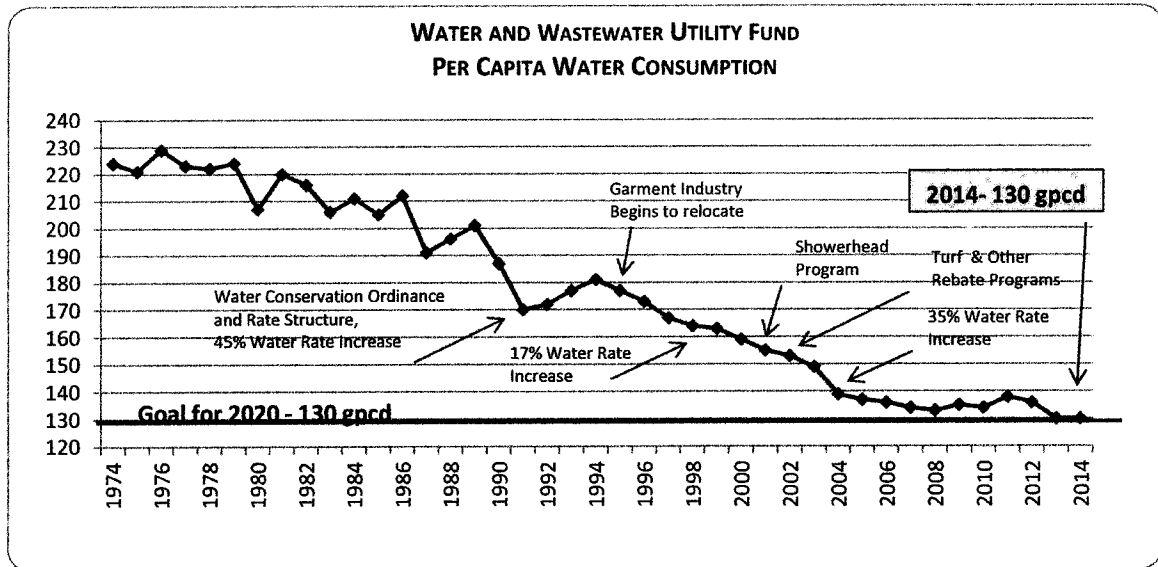


* Fiscal year March 1 thru last day of February of year shown
Note: retail & wholesale customers are included

Average Annual Water & Wastewater Revenue per Customer Data 2006 thru 2015*					
Year	Water	Wastewater	Year	Water	Wastewater
2006	371.66	261.15	2011	430.63	267.11
2007	366.59	254.99	2012	449.04	273.96
2008	391.59	255.80	2013	441.12	273.03
2009	411.03	270.83	2014	434.56	286.96
2010	416.58	274.31	2015	433.51	278.62

* Fiscal year March 1 thru last day of February

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES



Per Capita Consumption Data					
Year	gpcd*	Year	gpcd	Year	gpcd
1974	224	1988	196	2002	153
1975	221	1989	201	2003	149
1976	229	1990	187	2004	139
1977	223	1991	170	2005	137
1978	222	1992	172	2006	136
1979	224	1993	177	2007	134
1980	207	1994	181	2008	133
1981	220	1995	177	2009	135
1982	216	1996	173	2010	134
1983	206	1997	167	2011	138
1984	211	1998	164	2012	136
1985	205	1999	163	2013	130
1986	212	2000	159	2014	130
1987	191	2001	155		

Calendar Year

* gpcd=gallons per capita daily

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

WATER BILLED BY TYPE OF CUSTOMER
2006 thru 2015*

WATER CUSTOMERS BY TYPE AT END OF FISCAL YEAR	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Residential	180,405	178,211	176,254	174,199	168,699	165,723	163,016	160,474	157,486	154,940
Schools	811	806	798	798	784	761	738	726	700	659
Churches	455	459	456	458	456	449	448	411	410	408
Industrial	149	155	163	169	162	163	161	176	181	190
Commercial	13,669	13,455	12,267	12,153	14,608	14,205	13,023	12,814	12,566	12,404
Government	1,708	1,668	1,623	1,599	2,690	2,599	2,700	2,647	2,556	2,517
Very Large Water Users	11	6	7	6	6	8	8	9	9	9
Wholesale Customers***	21,972	20,846	20,085	18,725	19,025	18,227	17,590	17,346	17,039	16,216
Other	2,022	1,926	2,779	2,759	1,154	1,130	1,121	1,107	851	904
Total Water Customers	221,202	217,532	214,432	210,866	207,584	203,265	198,805	195,710	191,798	188,247
WATER BILLED BY TYPE OF CUSTOMER (1000 ccf's)										
Residential	24,671	25,536	26,602	27,410	25,870	25,360	24,248	25,101	24,547	25,450
Schools	1,637	1,657	1,717	1,808	1,680	1,558	1,492	1,537	1,565	1,483
Churches	150	161	170	179	174	171	164	168	164	182
Industrial	1,452	1,413	1,365	452	341	310	376	399	665	609
Commercial	9,314	9,537	9,673	10,284	9,927	9,572	8,560	9,266	9,227	9,247
Government	2,994	2,733	3,869	4,203	2,887	3,283	3,932	3,420	3,118	2,969
Very Large Water Users	1,234	1,002	1,056	1,402	1,295	1,138	979	877	888	876
Wholesale Customers	4,016	4,089	4,148	4,265	3,349	3,051	2,868	2,982	2,681	2,731
Other	269	327	639	160	352	523	532	186	337	314
Total Water Billed in CCF's	45,737	46,454	49,239	50,164	45,873	44,966	43,151	43,935	43,193	43,860
WATER REVENUE **	\$115,553	\$114,083	\$113,001	\$112,289	\$106,468	\$101,087	\$98,854	\$92,847	\$85,746	\$90,388
WASTEWATER RETAIL CUSTOMERS	189,226	187,003	184,868	182,595	180,204	176,755	173,489	170,623	167,357	164,771
WASTEWATER WHOLESALE CUSTOMERS***	16,285	15,219	14,625	13,462	13,126	12,437	11,991	10,644	10,488	10,009
TREATED WASTEWATER BILLED (1000 gallons)****	21,415	21,572	23,543	22,458	22,028	21,411	21,253	21,163	21,254	20,385
WASTEWATER REVENUE **	\$57,064	\$58,032	\$54,468	\$53,711	\$51,564	\$51,568	\$50,233	\$46,247	\$45,349	\$43,003

* Fiscal year March 1 thru last day of February of year shown

** Water and Wastewater Revenue expressed in thousands

*** Includes total number of EPWU's wholesale customers and their retail customers

**** Wastewater treated by calendar year

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

Fiscal Year 2015*

TEN LARGEST WATER CUSTOMERS

Rank	Name of Employer	Type of Industry	Water Usage (000's)	% of Total Water Usage	Water Revenue	Water Revenue
1	Lower Valley Water District Authority	Wholesale Customer	1,856,264	5.4%	\$2,514,500	2.7%
2	El Paso Electric Company	Utility	1,737,608	5.1%	2,081,530	2.2%
3	El Paso City	City Government	1,478,797	4.3%	3,205,038	3.5%
4	Western Refining	Industrial	718,750	2.1%	3,073,804	3.3%
5	El Paso County	County Government	538,026	1.6%	1,238,053	1.3%
6	El Paso Housing Authority	Housing Authority	495,251	1.4%	1,108,866	1.2%
7	Federal Government	U.S. Government	479,807	1.4%	628,548	0.7%
8	El Paso Independent School District	Public Schools	458,862	1.3%	1,562,025	1.7%
9	Paseo del Este MUD	Wholesale Customer	355,594	1.0%	918,587	1.0%
10	Ysleta Independent School District	Public Schools	351,965	1.0%	1,541,151	1.7%
			8,470,924	24.8%	\$17,872,102	19.3%

* Fiscal year March 1 thru last day of February of year shown

** Based on gallons consumed

Note: The above list of the top ten largest water customers was not the same for the previous nine years, therefore, a ten year comparison for these customers is not presented.

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

Fiscal Year 2015*

TEN LARGEST WASTEWATER CUSTOMERS

Rank	Name of Employer	Type of Industry	Wastewater Revenue	% of Total Wastewater Revenue
1	Federal Government	U.S. Government	\$1,376,041	2.4%
2	El Paso Housing Authority	Housing Authority	898,697	1.6%
3	Western Refining	Industrial	779,636	1.4%
4	Lower Valley Water District Authority	Wholesale Customer	671,912	1.2%
5	El Paso Independent School District	Public Schools	518,429	0.9%
6	El Paso County	County Government	419,756	0.7%
7	City of El Paso	City Government	391,384	0.7%
8	Ysleta Independent School District	Public Schools	352,157	0.6%
9	EPT	Property Management	346,401	0.6%
10	Eagle Family Foods	Industrial	<u>342,902</u>	<u>0.6%</u>
			\$6,097,315	10.7%

* Fiscal year March 1 thru last day of February

Note: The above list of the top ten largest wastewater customers was not the same for the previous nine years, therefore, a ten year comparison for these customers is not presented.

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND

2006 thru 2015*

Monthly Minimum Charge by
Meter Size

WATER RATES									
2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
5.18	5.18	4.93	4.79	4.79	4.79	4.79	4.48	4.31	4.31
8.06	8.06	7.68	7.46	7.46	7.46	7.46	6.97	6.70	6.70
13.82	13.82	13.16	12.78	12.78	12.78	12.78	11.94	11.48	11.48
16.63	16.63	15.84	15.38	15.38	15.38	15.38	14.37	13.82	13.82
33.21	33.21	31.63	30.71	30.71	30.71	30.71	28.70	27.90	27.90
49.58	49.58	47.22	45.84	45.84	45.84	45.84	42.84	41.19	41.19
75.18	75.18	71.60	69.51	69.51	69.51	69.51	64.96	62.46	62.46
128.77	128.77	122.64	119.07	119.07	119.07	119.07	111.28	107.00	107.00

Volume Charges

Residential Customers

Block 1 - Over 4ccfs - 150% of AWC*	1.56	1.56	1.49	1.45	1.45	1.45	1.45	1.22	1.17	1.17
Block 2 - 150% - 250% of AWC	3.68	3.68	3.50	3.40	3.40	3.40	3.40	3.40	3.27	3.27
Block 3 - over 250% of AWC **	5.27	5.27	5.02	4.87	4.87	4.87	4.87	4.87	4.68	4.68

Non-Residential Customers

Block 1 - 150% of AWC*	1.56	1.56	1.49	1.45	1.45	1.45	1.45	1.22	1.17	1.17
Block 2 - 150% - 250% of AWC	3.68	3.68	3.50	3.40	3.40	3.40	3.40	3.40	3.27	3.27
Block 3 - over 250% of AWC **	5.27	5.27	5.02	4.87	4.87	4.87	4.87	4.87	4.68	4.68

Water Supply Replacement Charge

Meter Size

¾	6.39	6.39	6.09	5.91	5.91	5.91	5.91	5.91	5.68	5.68
1	15.97	15.97	15.21	14.77	14.77	14.77	14.77	14.77	14.20	14.20
1½	31.94	31.94	30.42	29.53	29.53	29.53	29.53	29.53	28.39	28.39
2	51.10	51.10	48.67	47.25	47.25	47.25	47.25	47.25	45.43	45.43
3	102.18	102.18	97.31	94.48	94.48	94.48	94.48	94.48	90.85	90.85
4	159.67	159.67	152.07	147.64	147.64	147.64	147.64	147.67	141.96	141.96
6	319.34	319.34	304.13	295.27	295.27	295.27	295.27	295.27	283.91	283.91
8	593.95	593.95	565.67	549.19	549.19	549.19	549.19	549.19	528.07	528.07

Rate Increase (By Design)	0.0%	5.0%	3.0%	0.0%	0.0%	0.0%	7.0%	4.0%	0.0%	0.0%
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* Fiscal year March 1 thru last day of February of year shown

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND

2006 thru 2015*

Monthly Minimum Charge by

Meter Size

Less than 1

1

1½

2

3

4

6

8

WASTEWATER RATES									
2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
10.93	10.93	10.41	10.11	10.11	10.11	10.11	9.45	9.09	9.09
25.14	25.14	23.94	23.24	23.24	23.24	23.24	21.72	20.88	20.88
53.51	53.51	50.96	49.48	49.48	49.48	49.48	46.24	44.46	44.46
67.32	67.32	64.11	62.24	62.24	62.24	62.24	58.17	55.93	55.93
148.83	148.83	141.74	137.61	137.61	137.61	137.61	128.61	123.66	123.66
229.23	229.23	218.31	211.95	211.95	211.95	211.95	198.08	190.46	190.46
355.04	355.04	338.13	328.28	328.28	328.28	328.28	306.80	295.00	295.00
618.66	618.66	589.20	572.04	572.04	572.04	572.04	534.62	514.06	514.06

Volume Charges

Residential Customers

Over 4 ccfs - 90% of

Average Winter Consumption

1.38 1.38 1.31 1.27 1.27 1.27 1.27 1.19 1.14 1.14

Non-Residential Customers

90% of Average Winter Consumption

1.38 1.38 1.31 1.27 1.27 1.27 1.27 1.19 1.14 1.14

Rate Increase (By Design)

0.0% 5.0% 3.0% 0.0% 0.0% 0.0% 7.0% 4.0% 0.0% 0.0%

* Fiscal year March 1 thru last day of February of year shown

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND

MUNICIPAL DRAINAGE CUSTOMERS
BY TYPE
2009 thru 2015*

	Number of Customers						
	2015	2014	2013	2012	2011	2010	2009
Residential	174,280	172,241	169,806	167,450	165,493	162,522	159,831
Non-residential							
Apartments	2,055	2,020	2,032	2,046	2,056	2,051	2,083
Churches	444	444	445	446	444	440	437
Industrial	147	154	157	160	160	161	163
Commercial	10,442	10,435	10,393	10,315	10,369	10,204	10,087
Government	370	375	493	489	370	260	413
Other	391	381	354	362	699	679	1,085
Total Non-Residential	13,849	13,809	13,874	13,818	14,098	13,795	14,268
Total Drainage Customers	188,129	186,050	183,680	181,268	179,591	176,317	174,099

* Fiscal year March 1 thru last day of February of year shown

Note: Municipal Drainage Utility was created and started operations in fiscal year 2009

MUNICIPAL DRAINAGE REVENUE BY TYPE
2009 thru 2015*

	Revenue						
	2015	2014	2013	2012	2011	2010	2009
Residential	\$6,308,556	\$6,235,938	\$6,147,697	\$6,057,512	\$5,975,720	\$5,857,191	\$6,575,449
Non residential	8,990,392	8,926,521	8,918,715	8,881,591	8,876,317	8,815,413	10,797,716
Billing Fees - City Environmental Services Dept.	262,772	260,645	256,864	253,153	249,075	267,133	-
Other operating revenue	419,794	399,981	363,864	213,034	188,962	189,404	-
Total Revenue	<u>\$15,981,514</u>	<u>\$15,823,085</u>	<u>\$15,687,140</u>	<u>\$15,405,290</u>	<u>\$15,290,074</u>	<u>\$15,129,141</u>	<u>\$17,373,165</u>

* Fiscal year March 1 thru last day of February of year shown

Note: Municipal Drainage Utility was created and started operations in fiscal year 2009

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

**Ten Largest Municipal Drainage Customers
Fiscal Year 2015***

Rank	Name of Customer	Type of Industry	Revenue	% of Total Stormwater Revenue
1	City of El Paso	City Government	\$257,788	1.61%
2	Southern Pacific	Railroad Line	127,174	0.80%
3	Walmart	Retail Sales	88,878	0.56%
4	EPT	Property Management	77,894	0.49%
5	BRE/ELPS (BRE/TX)	Manufacturing	60,007	0.38%
6	Texas Custodial Trust	Industrial	59,672	0.37%
7	Western Refining	Industrial	55,475	0.35%
8	Cemex	Concrete Producer	54,909	0.34%
9	Five Star Holding	Property Management	47,602	0.30%
10	River Oaks	Property Management	<u>43,189</u>	<u>0.27%</u>
			<u>\$872,588</u>	<u>5.46%</u>

* Fiscal year March 1 thru last day of February of year shown

Note¹: Municipal Drainage Utility was created and started operations in fiscal year 2009

Note²: The above list of the top ten largest drainage customers based on billed amounts.

Note³: The above list of the top ten largest drainage customers was not the same for the previous year, therefore, year comparison

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

**MUNICIPAL DRAINAGE UTILITY RATES
2009 thru 2015***

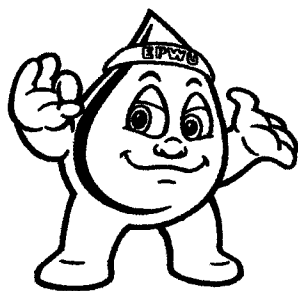
		<u>Impervious area</u>	2015	2014	2013	2012	2011	2010	2009
Residential Category									
Small		0-1,200	\$1.49	\$1.49	\$1.49	\$1.49	\$1.49	\$1.49	\$1.49
Typical		1,201-3,000	2.97	2.97	2.97	2.97	2.97	2.97	2.97
Large		> 3,000	5.94	5.94	5.94	5.94	5.94	5.94	5.94
Non-Residential Category		Per 2,000 sq. ft.	\$3.03	\$3.03	\$3.03	\$3.03	\$3.03	\$3.03	\$3.03

* Fiscal year March 1 thru last day of February of year shown

Note: Municipal Drainage Utility was created and started operations in fiscal year 2009

C - DEBT CAPACITY INFORMATION

This schedule presents information to help the reader assess the affordability of the Public Service Board - El Paso Water Utilities' current levels of outstanding debt and its ability to issue additional debt in the future for the Water and Wastewater Utility and the Municipal Drainage Utility funds.



**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

DEBT SERVICE COVERAGE

2006 thru 2015*

(amounts expressed in thousands, except debt service coverage)

Fiscal Year	Water & Wastewater Revenue	Less: Operating Revenue Deductions	Net Water and Wastewater Revenue	Other Revenues Available for Debt Service	Revenues Available for Debt Service	Debt Service		Debt Service Coverage
						Principal	Interest	
2015	\$172,617	\$82,230	\$90,387	\$2,358	\$92,745	\$25,150	\$19,701	2.07
2014	172,116	80,440	91,676	2,443	94,119	25,100	19,946	2.09
2013 ¹	167,469	83,483	83,987	2,182	86,169	22,935	19,879	2.01
2012 ²	166,001	83,998	82,003	3,170	85,173	23,715	21,632	1.86
2011	157,681	78,697	78,984	3,503	82,487	22,031	22,498	1.86
2010	152,655	82,061	70,594	3,201	73,795	23,940	22,781	1.58
2009	149,087	79,235	69,852	4,291	74,143	17,269	20,725	1.95
2008	139,094	78,414	60,680	6,099	66,779	21,473	19,878	1.61
2007	131,094	74,605	56,489	8,364	64,853	15,347	23,539	1.67
2006	133,392	64,838	68,553	7,324	75,877	13,857	18,502	2.34

* Fiscal year March 1 thru last day of February of year shown

Note: Details regarding outstanding debt can be found in the notes to the financial statements. Operating expenses do not include payment to city per bond covenants, depreciation or amortization expenses. The bond ordinance requires debt service coverage of 1.5 times. See note 11 in the financial statement

¹ Fiscal year 2013 has been restated as a result of a change in estimates and the adoption of GASB 65. Items Previously Reported as Assets and Liabilities

² Fiscal year 2012 has been restated as a result of the adoption of GASB 65. Items Previously Reported as Assets and Liabilities

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

**TOTAL NET DEBT OUTSTANDING BY TYPE
2006 thru 2015***

(amounts expressed in thousands, except customers and debt per customer)

Fiscal Year	Revenue Bonds	Unamortized Premiums net of Discount	Commercial Paper Notes	Notes Payable	Other Government Payable	Total Net Debt**	Gross Revenue	Ratio of Total Debt to Gross Revenue	Water and Wastewater Customers	Total Debt per Customer
2015	\$482,305	\$47,521	\$10,000	\$3,406	\$2,632	\$545,864	\$184,456	2.96	426,713	\$1,279
2014	492,250	35,001	5,000	4,159	2,761	539,171	181,263	2.97	419,754	1,284
2013 ¹	492,785	30,496	8,000	4,923	2,884	539,089	177,021	3.05	413,925	1,302
2012 ²	483,380	22,570	13,000	5,652	3,002	527,604	175,805	3.00	406,923	1,297
2011	497,720	15,724	19,000	6,346	3,115	541,904	167,995	3.23	400,914	1,352
2010	504,971	12,548	9,000	7,008	3,222	536,749	161,244	3.33	392,457	1,368
2009	519,273	12,093	9,000	7,638	-	548,004	161,373	3.40	384,285	1,426
2008	465,542	12,138	14,000	8,239	-	499,919	153,384	3.26	376,977	1,326
2007	436,375	10,163	21,000	9,638	-	477,176	145,264	3.28	369,643	1,291
2006	402,017	9,363	40,000	11,010	-	462,390	145,268	3.18	363,027	1,274

* Fiscal year March 1 thru last day of February of year shown

**Total Net Debt includes Revenue Bonds, Unamortized Premiums net of Discount, Commercial Paper Notes, Notes Payable and Other Government Payable

¹Fiscal year 2013 has been restated as a result of a change in estimates and the adoption of GASB 65. Items Previously Reported as Assets and Liabilities

²Fiscal year 2012 has been restated as a result of the adoption of GASB 65. Items Previously Reported as Assets and Liabilities

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

DEBT SERVICE COVERAGE

Fiscal Year 2009 thru 2015*

(amounts expressed in thousands, except debt service coverage)

Fiscal Year ¹	Drainage Revenue	Less: Operating Revenue Deductions	Net Drainage Revenue	Other Revenues Available for		Revenues Available for Debt Service	Debt Service		Debt Service Coverage ²
				Debt Service	Debt Service		Principal	Interest	
2015	\$15,299	\$6,167	\$9,132	\$1,670	\$10,803	\$2,524	\$3,051		1.94
2014	15,162	6,918	8,244	1,578	9,823	2,359	3,217		1.76
2013 ²	15,066	6,035	9,031	1,686	10,717	1,850	2,716		2.30
2012	14,939	6,449	8,490	1,556	10,046	1,645	2,807		2.26
2011	14,852	6,704	8,148	1,653	9,801	-	2,630		3.73
2010	14,673	7,180	7,492	943	8,435	-	-		N/A
2009	17,373	7,931	9,442	45	9,487	-	-		N/A

* Fiscal year March 1 thru last day of February of year shown

Note¹: Municipal Drainage Utility was created and started operations in fiscal year 2009

Note²: Details regarding outstanding debt can be found in the notes to the financial statements. Operating expenses do not include depreciation or amortization expenses. The bond ordinance requires debt service coverage of 1.25 times.

²Fiscal year 2013 has been restated as a result of a change in the adoption of GASB 65, *Items Previously Reported as Assets and Liabilities*

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
MUNICIPAL DRAINAGE UTILITY FUND**

TOTAL NET DEBT OUTSTANDING BY TYPE

2010 thru 2015*

(amounts expressed in thousands, except customers and debt per customer)

Fiscal Year	Revenue Bonds	Unamortized Premiums net of Discount	Total Net Debt**	Gross Revenues	Ratio of Total Debt to Gross Revenue	Drainage Customers	Total Debt per Customer
2015	\$60,804	\$842	\$61,646	\$16,081	3.83	188,129	\$328
2014	63,384	833	64,217	15,913	4.04	186,050	345
2013 ¹	65,743	879	66,622	15,791	4.22	183,680	363
2012	53,518	-	53,518	15,528	3.45	181,268	295
2011	55,163	-	55,163	15,507	3.56	179,591	307
2010	55,163	-	55,163	15,194	3.63	176,317	313

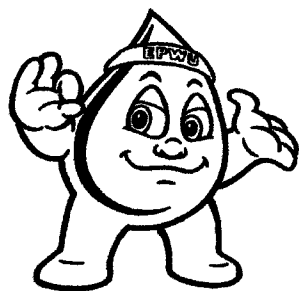
* Fiscal year March 1 thru last day of February of year shown

**Total Net Debt includes Revenue Bonds and Unamortized Premium net of Discount

¹Fiscal year 2013 has been restated as a result of a change in the adoption of GASB 65. Items Previously Reported as Assets and Liabilities

D - DEMOGRAPHIC AND ECONOMIC INFORMATION

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Public Service Board - El Paso Water Utilities' financial activities take place.



PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
DEMOGRAPHIC AND ECONOMIC STATISTICS

El Paso Demographic and Economic Statistics Last Ten Calendar Years				
Year	Metropolitan Statistical Area Population²	Personal Income (Billion \$)²	Per Capita Personal Income²	Unemployment Rate¹
2005	730,094	17.2	23,421	7.0
2006	742,936	18.1	24,780	6.7
2007	755,578	19.4	26,013	5.9
2008	769,930	20.5	27,332	6.3
2009	786,759	21.6	27,270	8.8
2010	803,995	22.2	28,698	9.5
2011	821,850	24.0	29,165	10.3
2012	831,939	24.9	29,861	9.3
2013	831,036	25.1	30,186	6.2
2014	833,487	27.2	32,630	4.9

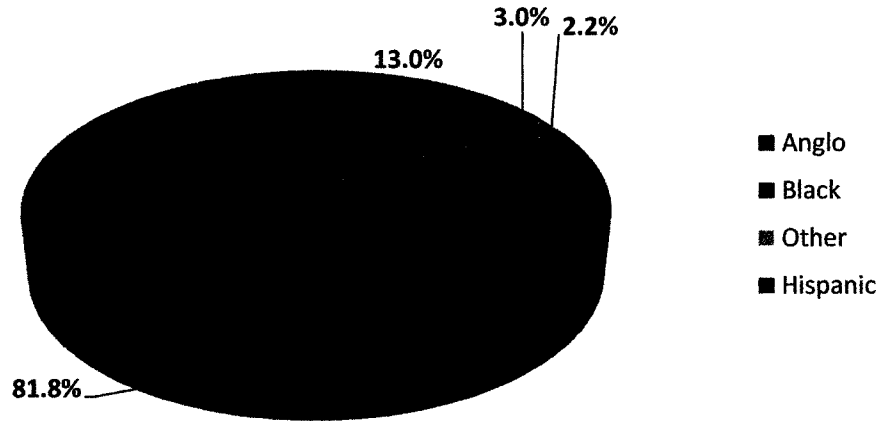
Source: US Census Bureau

¹ Source: Bureau of Labor Statistics, U.S. Department of Labor

² Source: Border Region Modeling Project Outlook: Borderplex Long-term Economic Trends to 2014

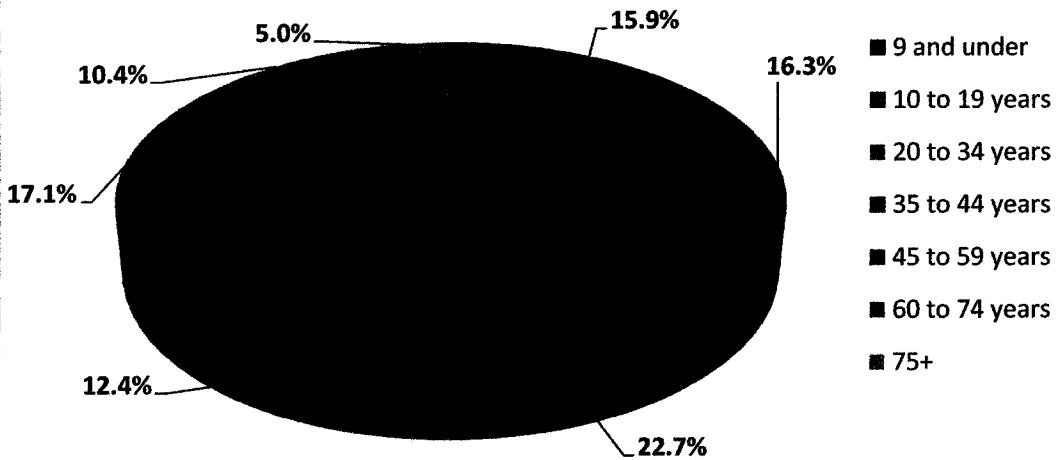
**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
DEMOGRAPHIC AND ECONOMIC STATISTICS**

EL PASO COUNTY POPULATION BY RACE AND ETHNICITY



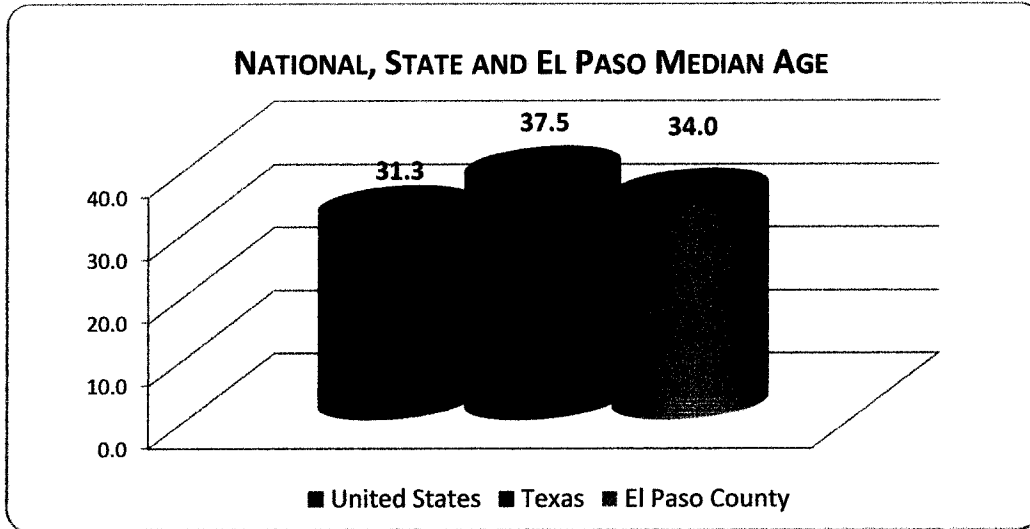
Source: U.S. Census Bureau, 2013 American Community Survey

EL PASO COUNTY POPULATION BY AGE GROUP

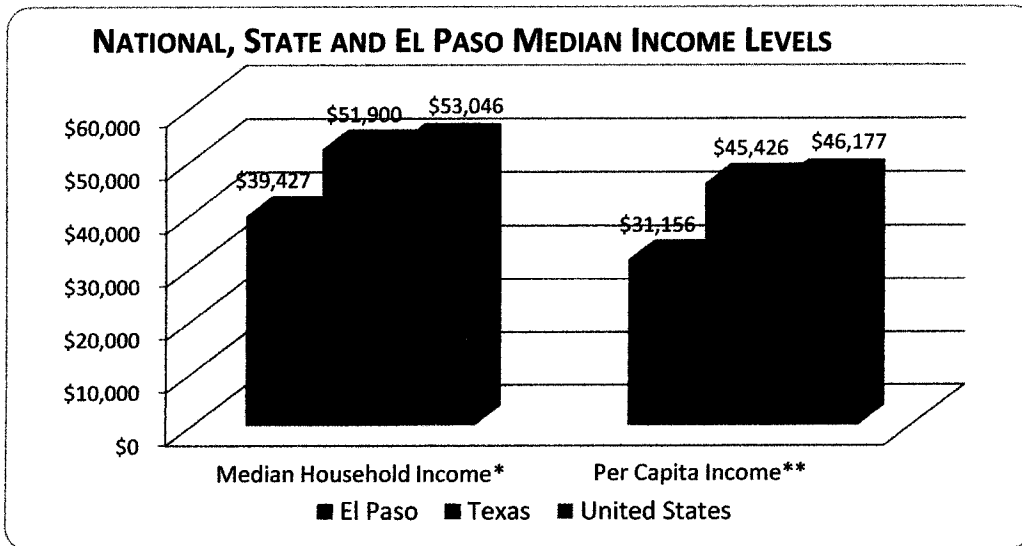


Source: U.S. Census Bureau, 2013 American Community Survey

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
DEMOGRAPHIC AND ECONOMIC STATISTICS**



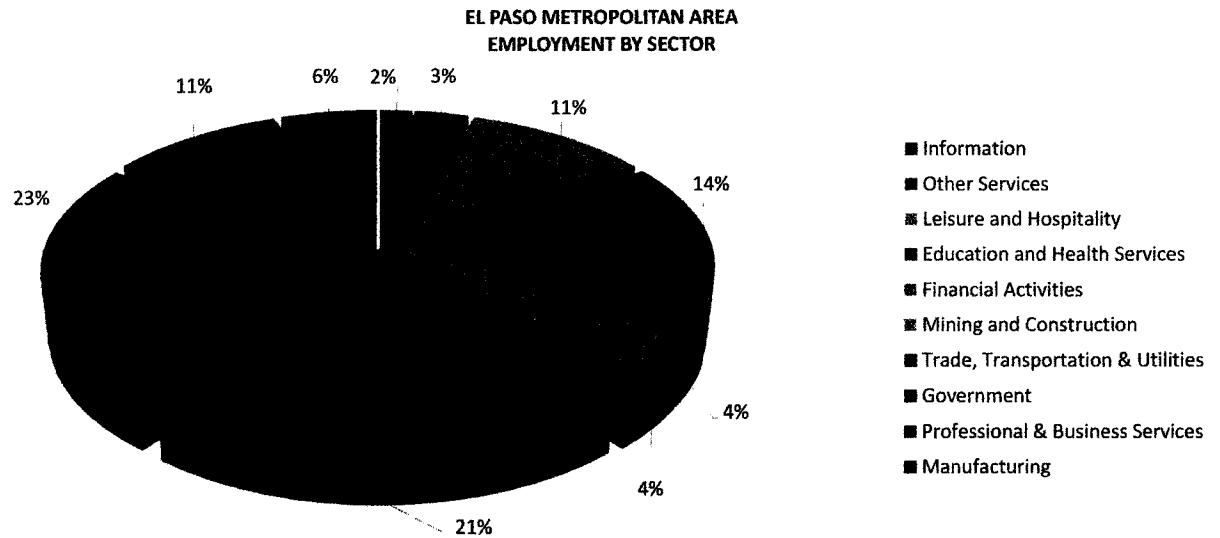
Source: U.S. Census Bureau, 2013 American Community Survey



*Source: U.S. Census Bureau, 2013 American Community Survey

**Source: Bureau of Economic Analysis, REIS: table CA1-3, June 2013

PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES DEMOGRAPHIC AND ECONOMIC STATISTICS



Source: Texas Workforce Commission, April 2015

Top 10 Private Employers in the City of El Paso

2014**				
Rank	Employer	Type of Service	No. of Employees	% of Total Employment
1	T&T Staff Management LP	Employment Service	4,000	1.3%
2	Dish Network	Technical Support Center	1,800	0.6%
3	Alorica	Inbound Customer Service Center	1,755	0.6%
4	GC Services	Inbound Customer Service Center	1,526	0.5%
5	RM Personnel	Employment Service	1,368	0.5%
6	Del Sol Medical	Health Care	1,300	0.4%
7	Automatic Data Processing, Inc.	Contact Center	1,100	0.4%
8	El Paso Electric Company	Electric Utilities	1,000	0.3%
9	OSP Group LLC	Inbound Customer Service Center	1,000	0.3%
10	Las Palmas Medical Center	Health Care	800	0.3%

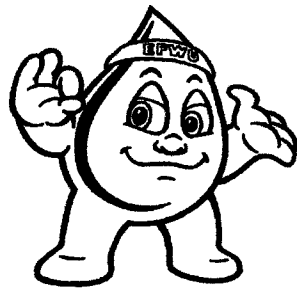
Source: List generated by ReferenceUSA.com, verified by Regional Economic Development Corporation, Updated
 ** Excludes Retail

2004*				
Rank	Employer	Type of Service	No. of Employee	% of Total Employment
1	Sierra Providence Health Network	Healthcare	3,761	1.5%
2	Wal-Mart	Retail	3,706	1.4%
3	Las Palmas Del So Regional Hospital	Healthcare	2,244	0.9%
4	EchoStar Satellite Corp	Call center	2,012	0.8%
5	MCI/GC Services	Telemarketing	1,790	0.7%
6	West Teleservices Corp	Telemarketing	1,500	0.6%
7	Sahara, Inc. (Nat. Cent. For Emp. Of Disabled)	Sheltered Workshop	1,369	0.5%
8	Big 8 Food Stores	Grocery	1,220	0.5%
9	Yazaki North America	Manufacturing	1,000	0.4%
10	El Paso Electric Company	Electric Utilities	986	0.4%

Source: City of El Paso, Economic Development Department
 * Includes Retail

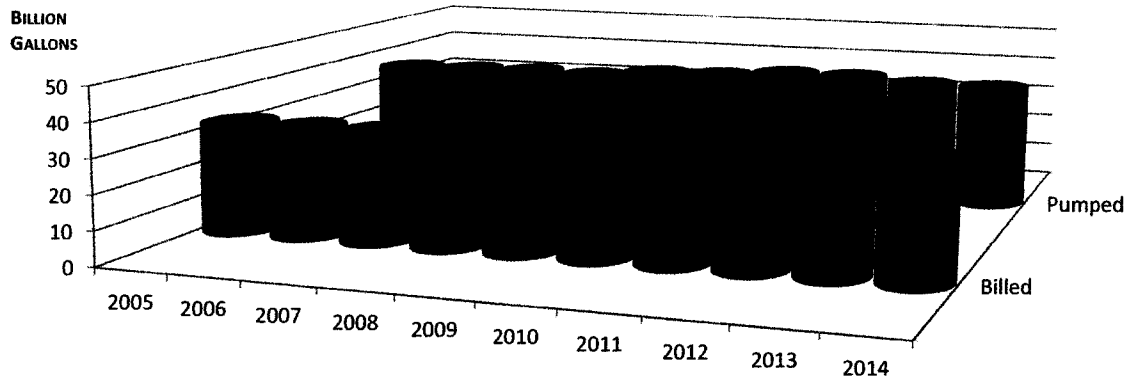
E - OPERATING INFORMATION

These schedules contain information about the Public Service Board - El Paso Water Utilities' operations and resources, to help the reader understand how each utility's financial information relate to the services they provide and the activities they perform.



PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES

**WATER AND WASTEWATER UTILITY FUND
WATER PUMPED VS. WATER BILLED
2005 THRU 2014***

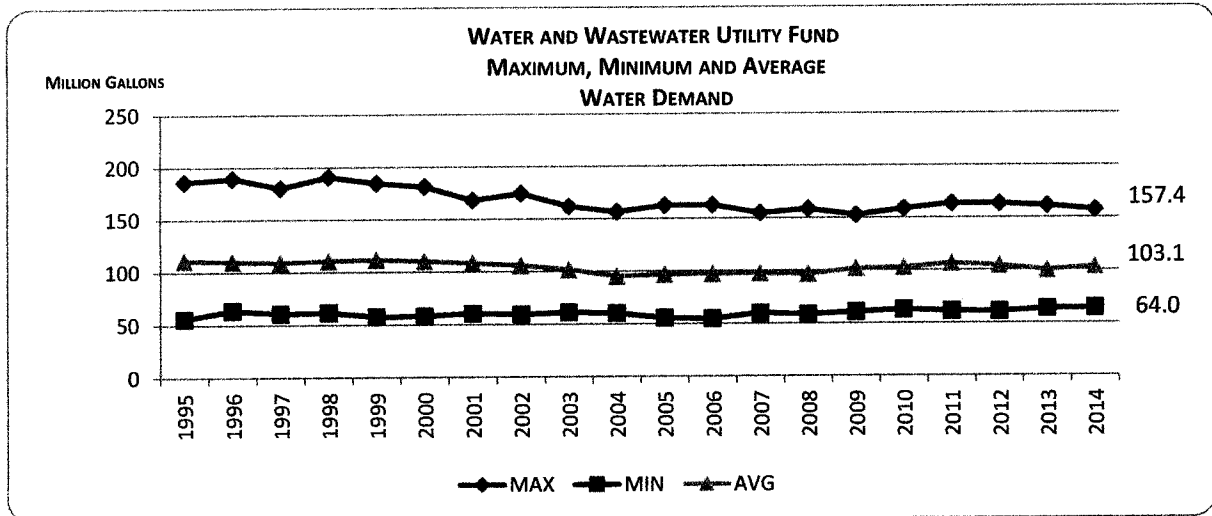


* Calendar Year

Water Pumped vs. Water Billed Data 2005 thru 2014*			
Calendar Year	Water Pumped Billion Gallons	Water Billed Billion Gallons	Unbilled Water
2005	35.17	32.57	7.4%
2006	35.46	32.60	8.1%
2007	35.64	32.66	8.3%
2008	35.32	32.07	9.2%
2009	37.07	34.15	7.9%
2010	37.37	34.41	7.9%
2011	38.83	37.02	4.7%
2012	38.82	36.32	6.4%
2013	37.45	35.08	6.3%
2014	37.32	34.29	8.1%

* Calendar Year

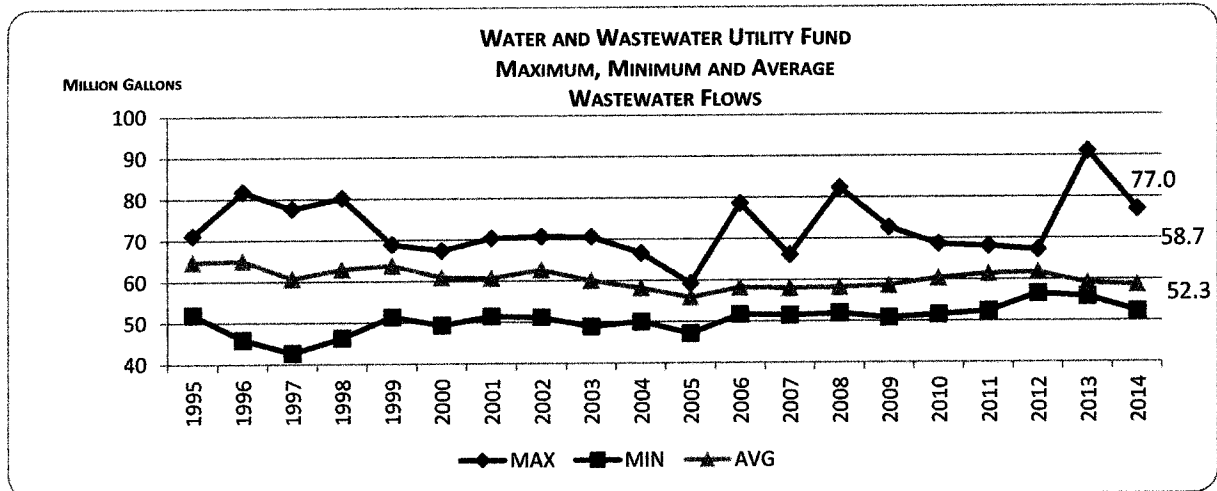
PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES



Calendar Year

Source: Selected Operating Statistical Data page E-3

Utility's water conservation programs were initiated in 1991



Calendar Year

Source: Selected Operating Statistical Data page E-3

Note: sharp increase in maximum wastewater flows due to Storm 2006

*Heavy rains on September 12, 2013 infiltrated the sewer mains causing the spike in sewer flows

**PUBLIC SERVICE BOARD - EL PASO WATER UTILITIES
WATER AND WASTEWATER UTILITY FUND**

SELECTED OPERATIONS AND STATISTICAL DATA
2005 thru 2014*

	2014	2013	2012	2011	2010	2009	2008	2007	2006	2005
WATER PRODUCTION AND USAGE DATA*										
Water Customers Retail at End of Year	198,767	196,600	194,274	191,625	188,927	185,062	182,315	178,031	174,922	171,607
Water Customers Retail & Wholesale at End of Year	220,570	217,406	214,254	210,987	207,563	202,150	198,390	195,389	191,849	187,794
Water Pumped - Million Gallons	37,324	37,345	38,820	38,833	37,368	37,067	35,476	35,636	35,457	35,173
Water Metered - Million Gallons - Retail	31,042	31,815	33,669	34,336	31,570	31,871	30,481	31,123	30,600	30,510
Water Metered - Million Gallons - (Retail/Wholesale)	34,289	35,083	36,322	37,022	34,407	34,147	32,069	32,284	32,595	32,565
Percent of Water Billed vs. Water Pumped (R/W)	92%	94%	94%	95%	92%	92%	90%	91%	92%	93%
Annual Billed Water per Customer Retail -1000 Gallons	156	162	173	179	167	172	167	175	175	178
Annual Billed Water per Customer (R/W) -1000 Gallons	155	161	170	175	166	169	162	165	170	173
Average Daily Water Demand-Million Gallons	103.1	99.8	104.3	106.2	102.4	101.6	96.4	97.5	97.0	96.4
Maximum Daily Water Demand-Million Gallons	157.4	161.1	163.2	163.5	158.5	152.6	158.7	154.8	162.7	162.3
Minimum Daily Water Demand-Million Gallons	64.0	63.3	60.6	61.2	62.7	60.7	58.2	59.7	54.6	55.4
Daily Average Consumption in Peak Week-Million Gallons	149.8	149.8	152.5	155.6	147.7	138.7	144.0	138.0	144.0	152.2
Peak day	June 4	June 26	June 26	June 29	June 18	July 14	June 27	June 26	June 21	July 6
Miles of Water Mains Installed	24.12	35.58	37.75	35.34	21.68	28.69	38.84	42.82	22.00	34.10
Miles of Water Mains Replaced or Abandoned	2.60	2.88	7.50	10.72	5.14	7.74	2.94	12.75	2.70	4.05
Miles of Fire Hydrants Installed	2,615	2,593	2,561	2,530	2,506	2,489	2,468	2,452	2,402	2,383
Number of Fire Hydrants in Place	115	123	102	136	168	226	287	270	435	152
Number of Fire Hydrants in Place	10,429	10,314	10,191	10,089	9,953	9,785	9,559	9,272	9,002	8,567
WASTEWATER PRODUCTION AND USAGE DATA*										
Wastewater Customers Retail & Wholesale at End of Year	204,810	202,068	199,181	195,875	192,765	187,992	183,990	180,795	177,845	174,195
Average Daily Flow - Million Gallons	58.67	59.10	61.76	61.53	60.35	58.66	58.23	57.98	58.23	55.85
Maximum Daily Flow - Million Gallons	77.02	91.07	67.16	68.10	68.62	72.68	82.31	66.05	78.62	59.24
Minimum Daily Flow - Million Gallons	52.27	55.85	56.57	52.30	51.52	50.79	51.91	51.42	51.63	47.05
Average Daily Flow per Customer - Gallons	286	292	310	314	313	312	316	321	327	321
Miles of Wastewater Lines Installed	17.86	25.00	25.00	34.96	30.00	37.00	32.24	29.73	28.00	26.10
Miles of Wastewater Line in Place	2,253	2,235	2,210	2,185	2,150	2,120	2,083	2,051	2,021	1,993

* Calendar Year