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City Summary

Paseo del Este Municipal Utility District No. 7

# Introduction

- On December 2, 2002, the City of El Paso approved a resolution consenting to the creation of Paseo Del Este Municipal Utility Districts No. 1-9 in the City of El Paso's Extraterritorial Jurisdiction for the purpose of providing water and wastewater facilities for the land within those Districts.
- Paseo Del Este MUD No. 7, a political subdivision of the State of Texas, is located in El Paso County (the "District No. 7"), was created by division of Paseo del Este Municipal Utility District (the "Original District") pursuant to a division order adopted by the Original District on March 27, 2003, and operates pursuant to Chapter 443, Acts of the Texas Legislature, Regular Session, 1997 (the "Act") and Chapters 49 and 54, Texas Water Code.
- The District No. 7 and nine other districts in the Paseo del Este development in eastern El Paso County known as Paseo del Este MUD Nos. 2, 3, 4, 5, 6, 8, 9, 10, and 11 have entered into a contract with the Master District (MUD No. 1) to coordinate the development of water, wastewater, and drainage facilities to serve the area within all the Paseo del Este Districts.
- The District No. 7 presently contains approximately 323.640 acres of land located in the southeast portion of El Paso County approximately 15 miles east of the central area of the City of El Paso, Texas. At ultimate development, the District is projected to serve 1,468 Equivalent Single-Family Connections.

# Project Summary

- District No. 7, a political subdivision of the State of Texas, is located in El Paso County.
  - Bonds will be payable from an annual ad valorem tax, without legal limitation as to rate or amount, levied upon all taxable property within the District No. 7. The Bonds are obligations of the District and are not obligations of the State of Texas, El Paso County, the City of El Paso or any political subdivision or agency other than the District No. 7.
  - The District No. 7 has previously issued two series of unlimited tax bonds, of which an aggregate principal amount of \$5,565,000 currently remains outstanding prior to the issue of the Bonds.
  - As of August 31, 2022, District No. 7 had a total of 774 connections and according to an El Paso Central Appraisal District certificate, has an estimated taxable assessed value of \$98,035,234.

# Financing Summary

- District No. 7, a political subdivision of the State of Texas, is located in El Paso County.
  - Expected total annual debt service for the proposed bond of \$2,750,000 and existing debt is approximately \$497,969 for the life of the District's debt.
  - The District's Overall Tax Rate should not exceed \$0.7002/\$100 for Tax Year 2022.
  - *Bonds will be payable from an annual ad valorem tax, without legal limitation as to rate or amount, levied upon all taxable property within the District No. 7. The Bonds are obligations of the District and are not obligations of the State of Texas, El Paso County, the City of El Paso or any political subdivision or agency other than the District No. 7.*