

INTERIM FINANCIAL STATEMENTS
February 29, 2024



CITY OF EL PASO, TEXAS

Balance Sheet Governmental Funds February 29, 2024

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	COVID-19 Relief Grants	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Pooled Cash and Investments	\$260,483,082	\$ —	\$ —	\$ 44,949,539	\$ —	\$ 88,349,960	\$ 393,782,581
Cash with Fiscal Agent	—	—	—	246,797	—	4,818,505	5,065,302
Restricted Cash and Investments	23,811,991	14,614,402	101,943,036	343,177,633	80,605,610	60,166,404	624,319,076
Receivables - Net of Allowances							
Taxes	34,118,793	—	5,950,112	—	—	—	40,068,905
Interest	568,466	281,124	176,918	1,469,712	331,650	606,892	3,434,762
Trade	3,445,963	40,101	—	2,380,846	—	316,967	6,183,877
Notes	1,324,346	33,782,259	—	—	—	2,499,479	37,606,084
Due from Other Government Agencies	749,651	120,211	—	—	2,226,012	7,423,542	10,519,416
Other	10,018,070	—	—	—	—	10,070,130	20,088,200
Prepaid Items	—	—	—	—	—	272,075	272,075
Due from Other Funds	—	—	—	2,000,000	—	—	2,000,000
Due from Component Unit	—	—	—	—	—	600,334	600,334
Inventory	4,618,927	—	—	—	—	104,698	4,723,625
Lease Receivable	9,644,970	—	—	—	—	8,292,990	17,937,960
Total Assets	<u>348,784,259</u>	<u>48,838,097</u>	<u>108,070,066</u>	<u>394,224,527</u>	<u>83,163,272</u>	<u>183,521,976</u>	<u>1,166,602,197</u>
Deferred Outflow of Resources - Other	1,626,613	—	—	—	—	—	1,626,613
Total Assets and Deferred Outflow of Resources	<u>\$350,410,872</u>	<u>\$ 48,838,097</u>	<u>\$108,070,066</u>	<u>\$394,224,527</u>	<u>\$ 83,163,272</u>	<u>\$ 183,521,976</u>	<u>\$1,168,228,810</u>
LIABILITIES							
Accounts Payable	\$ 3,183,748	\$ 366,837	\$ 1,517	\$ 523,438	\$ 959,113	\$ 5,759,944	\$ 10,794,597
Due to Other Funds	—	—	—	—	—	2,000,000	2,000,000
Taxes Payable	26,480	—	—	—	—	5,186	31,666
Unearned Revenue	192,595	1,053,334	—	16,684,059	78,524,065	27,041,209	123,495,262
Due to Other Government Agencies	883,569	—	—	—	—	26,987	910,556
Total Liabilities	<u>4,286,392</u>	<u>1,420,171</u>	<u>1,517</u>	<u>17,207,497</u>	<u>79,483,178</u>	<u>34,833,326</u>	<u>137,232,081</u>
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues Low Income Housing	—	34,011,456	—	—	—	—	34,011,456
Unavailable Revenues Property Taxes	11,981,140	—	5,740,798	—	—	—	17,721,938
Unavailable Revenues 380 Agreement	1,324,346	—	—	—	—	—	1,324,346
Leases	9,419,331	—	—	—	—	7,937,558	17,356,889
Deferred Inflows Other	—	—	—	—	365,569	840,015	1,205,584
Total Deferred Inflows of Resources	<u>22,724,817</u>	<u>34,011,456</u>	<u>5,740,798</u>	<u>—</u>	<u>365,569</u>	<u>8,777,573</u>	<u>71,620,213</u>
FUND BALANCES (DEFICITS)							
Nonspendable	4,618,927	—	—	—	—	376,773	4,995,700
Restricted	23,811,991	13,406,470	102,327,751	343,177,633	3,314,525	56,683,389	542,721,759
Committed	89,926,593	—	—	—	—	80,030,777	169,957,370
Assigned	—	—	—	33,839,397	—	7,984,626	41,824,023
Unassigned (Deficits)	205,042,152	—	—	—	—	(5,164,488)	199,877,664
Total Fund Balances (Deficits)	<u>323,399,663</u>	<u>13,406,470</u>	<u>102,327,751</u>	<u>377,017,030</u>	<u>3,314,525</u>	<u>139,911,077</u>	<u>959,376,516</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances (Deficits)	<u>\$350,410,872</u>	<u>\$ 48,838,097</u>	<u>\$108,070,066</u>	<u>\$394,224,527</u>	<u>\$ 83,163,272</u>	<u>\$ 183,521,976</u>	<u>\$1,168,228,810</u>

CITY OF EL PASO, TEXAS
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Period Ending February 29, 2024

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	COVID-19 Relief Grants	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	\$255,943,158	\$ —	\$116,517,971	\$ —	\$ —	\$ 8,075,140	\$ 380,536,269
Penalties and Interest - Delinquent Taxes	634,942	—	297,740	—	—	430	933,112
Sales Taxes	68,900,787	—	—	—	—	355,198	69,255,985
Hotel Occupancy Tax	—	—	—	1,476,025	—	4,615,715	6,091,740
Rental Vehicle Tax	—	—	—	—	—	1,397,719	1,397,719
Franchise Fees	24,740,959	—	—	—	—	11,954,368	36,695,327
Charges for Services	16,385,393	851,829	394,951	—	—	9,369,501	27,001,674
Fines and Forfeitures	3,455,402	—	—	—	—	324,611	3,780,013
Licenses and Permits	6,353,961	—	—	—	—	529,906	6,883,867
Ticket Sales	—	—	—	—	—	52,818	52,818
Intergovernmental Revenues	231,651	3,105,612	—	2,613,385	17,576,332	16,172,602	39,699,582
Investment Earnings	5,283,723	551,816	978,984	16,000,384	3,543,043	5,072,713	31,430,663
Rents and Other	4,910,071	93,094	—	2,828,154	—	1,967,654	9,798,973
Total Revenues	386,840,047	4,602,351	118,189,646	22,917,948	21,119,375	59,888,375	613,557,742
EXPENDITURES							
Current:							
General Government	34,330,077	58,289	—	572,811	—	12,062,473	47,023,650
Public Safety	141,887,407	—	—	—	4,319,382	17,232,490	163,439,279
Public Works	20,751,622	—	—	3,100,524	—	3,360,809	27,212,955
Public Health	3,332,843	—	—	—	2,235,893	11,377,079	16,945,815
Culture and Recreation	25,272,119	—	—	709,016	361,250	2,267,892	28,610,277
Economic Development	5,053,284	—	—	104,201	1,068,229	5,701,662	11,927,376
Community and Human Development	690,454	3,189,336	—	—	1,929,834	306,363	6,115,987
Debt Service:							
Interest Expense	—	—	31,539,935	—	—	1,235,441	32,775,376
Fiscal Fees	—	—	12,155	—	—	5,450	17,605
Capital Outlay	245,682	188,291	—	31,808,185	7,171,166	2,049,555	41,462,879
Total Expenditures	231,563,488	3,435,916	31,552,090	36,294,737	17,085,754	55,599,214	375,531,199
Excess (Deficiency) of Revenues Over Expenditures	155,276,559	1,166,435	86,637,556	(13,376,789)	4,033,621	4,289,161	238,026,543
OTHER FINANCING SOURCES (USES):							
Transfers In	18,544,306	—	194,737	288,789	—	6,506,245	25,534,077
Transfers Out	(6,963,855)	—	—	—	—	(8,081,550)	(15,045,405)
Proceeds from Sale of Capital Assets	—	—	—	8,189,779	—	906,864	9,096,643
Total Other Financing Sources (Uses)	11,580,451	—	194,737	8,478,568	—	(668,441)	19,585,315
Net Change in Fund Balances	166,857,010	1,166,435	86,832,293	(4,898,221)	4,033,621	3,620,720	257,611,858
Fund Balances (Deficits) - Beginning	156,542,653	12,240,035	15,495,458	381,915,251	(719,096)	136,290,357	701,764,658
Fund Balances (Deficits) - Ending	\$323,399,663	\$ 13,406,470	\$102,327,751	\$377,017,030	\$ 3,314,525	\$ 139,911,077	\$ 959,376,516

CITY OF EL PASO, TEXAS

Statement of Net Position

Proprietary Funds

February 29, 2024

	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund	Totals	Internal Service Funds
ASSETS							
Current Assets:							
Pooled Cash and Investments	\$ 58,972,139	\$ 52,898,796	\$ 119,430,646	\$ 22,816,711	\$ 16,134,720	\$ 270,253,012	\$45,999,254
Receivables - Net of Allowances:							
Taxes	—	—	10,322,686	—	—	10,322,686	—
Interest	352,375	279,524	418,957	81,085	7,243	1,139,184	158,390
Trade	1,686,484	543,565	155,567	46,095	—	2,431,711	24,061
Due from Other Government Agencies	2,525,598	34,804	7,370	—	—	2,567,772	—
Due from Component Unit	—	3,001,671	—	—	—	3,001,671	—
Prepaid Items	—	11,052	459,048	—	—	470,100	—
Inventory	1,580,981	—	6,254,126	—	—	7,835,107	1,047,574
Total Current Assets	65,117,577	56,769,412	137,048,400	22,943,891	16,141,963	298,021,243	47,229,279
Noncurrent Assets:							
Restricted Cash and Investments	32,568,802	17,529,697	—	—	—	50,098,499	—
Uncollected Property Taxes Receivable - Other Taxing Entities	—	—	—	—	131,844,106	131,844,106	—
Leases Receivable	157,698,441	—	1,988,122	—	—	159,686,563	—
Capital Assets:							
Land	14,175,312	6,887,813	11,753,641	2,469,531	—	35,286,297	—
Buildings, Improvements, Equipment, Net	224,336,531	42,161,397	216,194,095	11,269,726	11,826	493,973,575	19,231
Construction in Progress	36,757,604	7,917,608	1,197,788	1,356,527	—	47,229,527	—
Lease Right of Use Asset, Net	—	—	2,517,721	—	1,254,360	3,772,081	—
SBITA Right of Use Asset, Net	15,036	30,073	324,943	257,589	—	627,641	—
Total Noncurrent Assets	465,551,726	74,526,588	233,976,310	15,353,373	133,110,292	922,518,289	19,231
Total Assets	530,669,303	131,296,000	371,024,710	38,297,264	149,252,255	1,220,539,532	47,248,510
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Charge on Refunding	186,024	257,800	627,490	—	—	1,071,314	—
Pension Contributions Subsequent to Measurement Date	1,664,946	2,496,835	4,508,905	309,349	—	8,980,035	722,194
Difference in Projected and Actual Earnings on Pension Investments	1,898,772	2,847,487	5,142,129	352,794	—	10,241,182	823,618
Difference in Actual and Expected Pension Experience	227,545	341,235	616,221	42,277	—	1,227,278	98,700
Change in Assumptions for Pensions	708	1,061	1,916	132	—	3,817	308
Change in Assumptions for Other Postemployment Benefits	300,394	191,641	191,226	99,458	51,337	834,056	105,132
Difference in Actual and Expected Other Postemployment Benefits Experience	519,518	682,219	1,048,850	124,351	1,968	2,376,906	211,040
Total Deferred Outflows of Resources	4,797,907	6,818,278	12,136,737	928,361	53,305	24,734,588	1,960,992
Total Assets and Deferred Outflows of Resources	\$ 535,467,210	\$ 138,114,278	\$ 383,161,447	\$ 39,225,625	\$149,305,560	\$1,245,274,120	\$49,209,502

CITY OF EL PASO, TEXAS

Statement of Net Position Proprietary Funds February 29, 2024

	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund	Totals	Internal Service Funds
LIABILITIES							
Current Liabilities:							
Accounts Payable	\$ 800,425	\$ 366,824	\$ 2,666,171	\$ 70,304	\$ 20,040	\$ 3,923,764	\$ 434,287
Bond Obligations - Due Within One Year	1,490,924	1,514,548	2,300,932	—	—	5,306,404	—
Revenue Bonds - Due Within One Year	5,693,444	—	—	—	—	5,693,444	—
Lease Liability	—	—	66,622	—	124,252	190,874	—
SBITA Liability	15,763	31,526	296,669	138,527	—	482,485	—
Taxes Payable	—	46,270	—	7,603	—	53,873	—
Interest Payable on Bonds and Notes	128,980	11,255	63,754	—	—	203,989	—
Due to Other Government Agencies	—	—	—	—	10,221,536	10,221,536	—
Unearned Revenue	3,920,903	—	—	10,000	—	3,930,903	—
Property Taxes Subject to Refund - Other Taxing Entities	—	—	—	—	3,179,455	3,179,455	—
Prepaid Property Taxes	—	—	—	—	654,319	654,319	—
Compensated Absences - Due Within One Year	941,461	459,417	559,344	93,492	33,373	2,087,087	222,308
Other Postemployment Benefits - Due Within One Year	203,030	266,737	409,646	48,853	617	928,883	48,472
Total Current Liabilities	13,194,930	2,696,577	6,363,138	368,779	14,233,592	36,857,016	705,067
Noncurrent Liabilities:							
Lease Liability	—	—	2,501,360	—	1,191,873	3,693,233	—
SBITA Liability	—	—	46,572	120,617	—	167,189	—
Bond Obligations	32,516,291	8,918,980	42,905,827	—	—	84,341,098	—
Revenue Bonds	26,636,557	—	—	—	—	26,636,557	—
Compensated Absences	2,196,743	1,071,973	1,305,135	218,147	77,868	4,869,866	518,719
Landfill Closure Costs	—	17,529,697	—	—	—	17,529,697	—
Claims and Judgments	—	2,227,167	627,360	—	—	2,854,527	21,934,396
Net Pension Liability	10,695,971	16,040,197	28,966,162	1,987,329	—	57,689,659	4,639,526
Other Postemployment Benefits	5,743,125	7,545,221	11,587,711	1,381,914	17,461	26,275,432	2,375,106
Uncollected Property Taxes - Other Taxing Entities	—	—	—	—	131,844,106	131,844,106	—
Total Noncurrent Liabilities	77,788,687	53,333,235	87,940,127	3,708,007	133,131,308	355,901,364	29,467,747
Total Liabilities	90,983,617	56,029,812	94,303,265	4,076,786	147,364,900	392,758,380	30,172,814
DEFERRED INFLOWS OF RESOURCES							
Change in Assumptions for Other Postemployment Benefits	3,007,252	3,946,299	6,066,354	720,128	11,522	13,751,555	1,221,337
Difference in Actual and Expected Other Postemployment Benefits Experience	357,170	303,731	382,717	107,947	42,241	1,193,806	131,320
Lease Related	154,300,213	—	1,942,339	—	—	156,242,552	—
Total Deferred Inflows of Resources	157,664,635	4,250,030	8,391,410	828,075	53,763	171,187,913	1,352,657
NET POSITION							
Net Investment in Capital Assets	214,622,230	46,588,646	181,573,904	14,827,446	(1,366,064)	456,246,162	19,231
Restricted for:							
Debt Service	3,233,000	—	—	—	—	3,233,000	—
Cash Reserve	6,944,425	—	—	—	—	6,944,425	—
Passenger Facilities	22,391,377	—	—	—	—	22,391,377	—
Unrestricted	39,627,926	31,245,790	98,892,868	19,493,318	3,252,961	192,512,863	17,664,800
Total Net Position	286,818,958	77,834,436	280,466,772	34,320,764	1,886,897	681,327,827	17,684,031
Total Liabilities, Deferred Inflows of Resources and Net Position	\$535,467,210	\$ 138,114,278	\$383,161,447	\$ 39,225,625	\$149,305,560	\$1,245,274,120	\$ 49,209,502

CITY OF EL PASO, TEXAS
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Period Ending February 29, 2024

	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund	Totals	Internal Service Funds
OPERATING REVENUES:							
Charges of Rentals and Fees	\$ 25,819,766	\$ 28,858,305	\$ 475,967	\$ 404,474	\$ —	\$ 55,558,512	\$ —
Charges of Tolls	—	—	—	13,592,939	—	13,592,939	—
Charges of Fares and Fees	295,997	—	2,802,684	—	—	3,098,681	—
Sales to Departments	—	—	—	—	—	—	9,634,145
Premium Contributions	—	—	—	—	—	—	36,867,328
Intergovernmental Revenues	—	—	—	—	1,754,807	1,754,807	—
Penalties and Interest - Delinquent taxes	—	—	—	—	264,034	264,034	—
General Revenues	1,000,526	332,366	343,136	45,691	3,356	1,725,075	257,369
Total Operating Revenues	27,116,289	29,190,671	3,621,787	14,043,104	2,022,197	75,994,048	46,758,842
OPERATING EXPENSES:							
Personnel Services	10,349,251	11,490,575	16,949,515	1,879,315	710,392	41,379,048	4,048,059
Contractual Services	6,600	—	—	637,366	—	643,966	—
Professional Services	284,523	14,924	133,927	57,989	239	491,602	500,285
Outside Contracts	3,049,825	1,345,728	7,785,219	769,648	213,868	13,164,288	1,582,781
Fuel and Lubricants	151,216	1,595,233	939,484	4,660	37	2,690,630	3,268,287
Materials and Supplies	678,476	3,987,964	2,258,945	54,556	15,347	6,995,288	1,901,513
Communications	46,723	108,766	58,442	350	113,882	328,163	—
Utilities	988,398	63,087	691,537	36,536	—	1,779,558	10,914
Travel and Training	71,158	32,769	47,637	3,555	—	155,119	4,344
Benefits Provided	160	—	9,476	—	—	9,636	31,885,384
Maintenance and Repairs	329,992	89,275	172,111	87,399	—	678,777	1,036,017
Other Operating Expenses	1,182,222	1,881,241	3,066,346	268,398	290,357	6,688,564	10,458
Total Operating Expenses	17,138,544	20,609,562	32,112,639	3,799,772	1,344,122	75,004,639	44,248,042
Operating Income (Loss)	9,977,745	8,581,109	(28,490,852)	10,243,332	678,075	989,409	2,510,800
NONOPERATING REVENUES (EXPENSES):							
Investment Earnings	3,740,212	2,930,775	4,442,744	809,265	69,047	11,992,043	1,686,213
Interest Expense	(1,547,760)	(135,071)	(765,059)	—	—	(2,447,890)	—
Customer Facility Charge	1,504,325	—	—	—	—	1,504,325	—
Capital Outlay	(6,373,422)	(14,733,964)	(8,971,209)	(106,371)	—	(30,184,966)	(159,400)
Sales Tax	—	—	34,229,140	—	—	34,229,140	—
Total Nonoperating Revenues (Expenses)	(2,676,645)	(11,938,260)	28,935,616	702,894	69,047	15,092,652	1,526,813
Income (Loss) Before Capital Contributions and Transfers	7,301,100	(3,357,151)	444,764	10,946,226	747,122	16,082,061	4,037,613
Capital Contributions	1,585,587	264,658	9,196,698	—	—	11,046,943	—
Transfers Out	—	(12,844,737)	—	(7,703,478)	(273,000)	(20,821,215)	—
Transfers In	—	8,416,059	—	141,290	—	8,557,349	—
Change in Net Position	8,886,687	(7,521,171)	9,641,462	3,384,038	474,122	14,865,138	4,037,613
Net Position - Beginning	277,932,271	85,355,607	270,825,310	30,936,726	1,412,775	666,462,689	13,646,418
Net Position - Ending	\$ 286,818,958	\$ 77,834,436	\$ 280,466,772	\$ 34,320,764	\$ 1,886,897	\$ 681,327,827	\$ 17,684,031

CITY OF EL PASO, TEXAS

Statement of Cash Flows Proprietary Funds For the Period Ending February 29, 2024

	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund	Totals	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from Customers	\$ 26,652,457	\$ 35,650,306	\$ 3,548,192	\$ 13,996,654	\$ 2,022,449	\$ 81,870,058	\$ 37,124,659
Receipts from Interfund Services	—	—	—	—	—	—	9,629,494
Payments to Suppliers	(8,333,071)	(4,486,741)	(17,818,695)	(2,232,629)	(650,139)	(33,521,275)	(41,573,931)
Payments to Employees	(11,164,166)	(12,299,026)	(18,286,071)	(2,015,804)	(759,949)	(44,525,016)	(4,325,813)
Payments for Interfund Services	—	(5,172,055)	—	(7,945)	(58)	(5,180,058)	—
Property Taxes Collected for Other Governments	—	—	—	—	1,468,414,675	1,468,414,675	—
Property Taxes Distributed to Other Governments	—	—	—	—	(1,462,930,838)	(1,462,930,838)	—
Net Cash Provided by (Used in) Operating Activities	<u>7,155,220</u>	<u>13,692,484</u>	<u>(32,556,574)</u>	<u>9,740,276</u>	<u>6,096,140</u>	<u>4,127,546</u>	<u>854,409</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers to Other Funds	—	(12,844,734)	—	(7,562,187)	(273,000)	(20,679,921)	—
Transfers from Other Funds	—	8,416,058	—	—	—	8,416,058	—
Sales Tax	—	—	34,229,139	—	—	34,229,139	—
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>—</u>	<u>(4,428,676)</u>	<u>34,229,139</u>	<u>(7,562,187)</u>	<u>(273,000)</u>	<u>21,965,276</u>	<u>—</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Customer Facility Charges	1,630,342	—	—	—	—	1,630,342	—
Capital Contributions from Other Governments and Agencies	9,406,233	435,608	28,356,041	—	—	38,197,882	—
Acquisition and Construction of Capital Assets	(9,738,113)	(16,645,272)	(9,414,646)	(218,858)	—	(36,016,889)	(200,000)
Interest Paid on Capital Debt	(1,547,760)	(135,071)	(765,059)	—	—	(2,447,890)	—
Net Cash Provided by (Used in) Capital and Related Financing Activities	<u>(249,298)</u>	<u>(16,344,735)</u>	<u>18,176,336</u>	<u>(218,858)</u>	<u>—</u>	<u>1,363,445</u>	<u>(200,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Sale of Investments	81,826,192	74,282,031	97,604,179	19,869,692	1,639,620	275,221,714	43,406,890
Interest	1,855,451	1,225,866	1,848,937	354,828	31,646	5,316,728	693,917
Net Cash Provided by (Used in) Investing Activities	<u>83,681,643</u>	<u>75,507,897</u>	<u>99,453,116</u>	<u>20,224,520</u>	<u>1,671,266</u>	<u>280,538,442</u>	<u>44,100,807</u>
Net Increase in Cash	90,587,565	68,426,970	119,302,017	22,183,751	7,494,406	307,994,709	44,755,216
Cash - Beginning of the Year	953,376	2,001,523	128,629	632,960	8,640,314	12,356,802	1,244,038
Cash - End of the Year	<u>\$ 91,540,941</u>	<u>\$ 70,428,493</u>	<u>\$ 119,430,646</u>	<u>\$ 22,816,711</u>	<u>\$ 16,134,720</u>	<u>\$ 320,351,511</u>	<u>\$ 45,999,254</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES:							
Operating Income (Loss)	\$ 9,977,745	\$ 8,581,109	\$ (28,490,852)	\$ 10,243,332	\$ 678,075	\$ 989,409	\$ 2,510,800
Adjustments to Reconcile Operating Income (Loss) to Net Cash							
Provided by (Used In) Operating Activities:							
Change in Assets and Liabilities:							
Receivables	1,415,901	6,459,634	(73,596)	(46,449)	250	7,755,740	(4,650)
Prepays	—	3,901	(398,746)	—	—	(394,845)	—
Accounts and Other Payables	(4,238,426)	(1,352,160)	(3,593,380)	(456,607)	(66,022)	(9,706,595)	(1,651,741)
Due to Other Government Agencies	—	—	—	—	5,483,837	5,483,837	—
Net Cash Provided by (Used In) Operating Activities	<u>\$ 7,155,220</u>	<u>\$ 13,692,484</u>	<u>\$ (32,556,574)</u>	<u>\$ 9,740,276</u>	<u>\$ 6,096,140</u>	<u>\$ 4,127,546</u>	<u>\$ 854,409</u>

CITY OF EL PASO, TEXAS

Statement of Fiduciary Net Position

February 29, 2024

ASSETS	Pension Trust Funds	Custodial Funds
Cash	\$ 53,914,630	\$ 59,663,923
Investments:		
Commingled Funds	164,229,287	—
U.S. Government Securities	30,463,493	10,171,498
Bank Collective Investment Funds	475,660,095	—
Private Equities	463,604,665	—
Investment in Real Estate Funds	252,188,667	—
Fixed Income Securities	320,135,554	—
Domestic Equities	458,080,369	—
International Equities	429,727,830	—
Invested Securities Lending Collateral	37,135,679	—
Receivables - Net Of Allowances		
Commission Credits Receivable	1,869	—
Employer Contributions	2,300,397	—
Employee Contributions	2,853,882	—
Interest	378,927	—
Due From Other Government Agencies	171	2,084,889
Prepaid Items	25,035	—
Capital Assets:		
Land	521,174	—
Buildings, Improvements and Equipment, Net	3,146,853	—
Construction in Progress	—	3,089,390
Lease Right of Use, Net	—	247,503
SBITA Right of Use, Net	—	2,440
Total Assets	2,694,368,577	75,259,643
LIABILITIES		
Accounts Payable	1,141,715	99,744
Accrued Expenses	116,240,476	396,461
Lease Liability	—	258,247
Accrued Interest on Long-term Liabilities	—	361,948
Unearned Revenue	1,869	28,667,901
Bonds and Notes Payable	—	94,378,727
Total Liabilities	117,384,060	124,163,028
Deferred Inflows - Other	—	3,529,049
NET POSITION (DEFICIT):		
Net Investment in Capital Assets	—	3,089,390
Restricted for:		
Pension	2,576,984,517	—
Unrestricted (Deficit)	—	(55,521,824)
Total Net Position (Deficit)	\$ 2,576,984,517	\$ (52,432,434)

CITY OF EL PASO, TEXAS
Statement of Changes in Fiduciary Net Position
For the Period Ending February 29, 2024

	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
ADDITIONS:		
Contributions:		
Employer	\$ 65,947,138	\$ —
Employee	50,286,960	—
Total Contributions	<u>116,234,098</u>	<u>—</u>
Federal Grant Proceeds	—	1,152,473
State Grant Proceeds	—	2,826,350
Bike Share Revenues	—	27,718
Local Governments	—	6,239,640
Investment Income:		1,418,437
Net Appreciation in Fair Value Of Investments	(211,577,820)	—
Interest	10,389,622	—
Dividends	23,373,113	—
Securities Lending Income	248,048	—
Investment Advisory Fees	(6,417,460)	—
Miscellaneous Income	50	—
Net Total Investment Income (Loss)	<u>(183,984,447)</u>	<u>11,664,618</u>
Total Additions	<u>(67,750,349)</u>	<u>11,664,618</u>
DEDUCTIONS:		
Benefits Paid to Plan Members	183,412,503	—
Refunds	17,676,683	—
Salaries and Benefits	—	714,654
Professional Services	—	63,628
Contract Services	—	247,345
Supplies and Other	—	9,454
Administrative Expenses	3,821,648	76,954
Interest on Long-term Debt	—	1,270,625
Intergovernmental Transfers	—	5,755,359
Grants - Subrecipients	—	176,271
Depreciation and Amortization Expense	400,326	—
Total Deductions	<u>205,311,160</u>	<u>8,314,290</u>
Net Change in Fiduciary Net Position	(273,061,509)	3,350,328
Net Position (Deficit) - Beginning	<u>2,850,046,026</u>	<u>(55,782,762)</u>
Net Position (Deficit) - Ending	<u>\$ 2,576,984,517</u>	<u>\$ (52,432,434)</u>

**COMBINING AND INDIVIDUAL
FUND STATEMENTS AND SCHEDULES**



CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenditures and Changes
in Fund Balance – Budget and Actual
General Fund
For the Period Ending February 29, 2024

	Budgeted Amounts			Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final	Actual Amounts		
Resources (Inflows):					
Property Taxes	\$ 264,719,112	\$ 264,719,112	\$ 255,943,158	\$ (8,775,954)	96.68 %
Penalties and Interest - Delinquent Taxes	—	—	634,942	634,942	— %
Sales Taxes	137,439,887	137,439,887	68,900,787	(68,539,100)	50.13 %
Franchise Fees	67,031,423	67,031,423	24,740,959	(42,290,464)	36.91 %
Licenses and Permits	12,712,880	12,712,880	6,353,961	(6,358,919)	49.98 %
Fines and Forfeitures	7,087,584	7,087,584	3,455,402	(3,632,182)	48.75 %
Charges for Services	29,242,052	29,242,052	16,385,393	(12,856,659)	56.03 %
Intergovernmental Revenues	1,478,809	1,478,809	231,651	(1,247,158)	15.66 %
Rents and Other	14,323,173	14,323,173	4,910,071	(9,413,102)	34.28 %
Investment Earnings	500,000	500,000	5,283,723	4,783,723	1,056.74 %
Transfers In	38,785,505	39,049,558	18,544,306	(20,505,252)	47.49 %
Amounts Available for Appropriation from Current Year Resources	<u>573,320,424</u>	<u>573,584,477</u>	<u>405,384,353</u>	<u>(168,200,124)</u>	<u>70.68 %</u>
Charges to Appropriations (Outflows):					
General Government:					
Mayor and Council	2,333,466	2,333,466	876,470	1,456,996	37.56 %
City Manager	3,220,658	3,220,658	1,219,900	2,000,758	37.88 %
City Clerk	922,507	1,186,560	598,493	588,067	50.44 %
Office of the Comptroller	3,447,858	3,447,858	1,604,762	1,843,096	46.54 %
Purchasing and Strategic Sourcing	2,044,665	2,044,665	722,095	1,322,570	35.32 %
Information Technology	24,676,524	24,676,524	12,990,963	11,685,561	52.65 %
Internal Audit	1,161,620	1,161,620	396,856	764,764	34.16 %
City Attorney	6,089,120	6,089,120	2,629,912	3,459,208	43.19 %
Human Resources	4,041,014	4,041,014	2,139,305	1,901,709	52.94 %
Public Safety and Community Services:					
Police Department	182,855,781	182,855,781	78,535,436	104,320,345	42.95 %
Fire Department	141,786,883	141,786,883	63,406,078	78,380,805	44.72 %
Municipal Court	6,370,086	6,370,086	2,657,217	3,712,869	41.71 %
Public Health	7,673,941	7,673,941	3,332,843	4,341,098	43.43 %
Library	10,439,109	10,439,109	4,563,868	5,875,241	43.72 %
Parks Department	45,783,651	45,783,651	17,887,000	27,896,651	39.07 %
Transportation and Public Works:					
Capital Improvement Department	7,611,562	7,611,562	3,136,692	4,474,870	41.21 %
Streets and Maintenance	63,767,529	63,767,529	17,638,291	46,129,238	27.66 %
Development and Tourism:					
City Development:					
Planning and Inspections	8,945,379	8,945,379	3,815,424	5,129,955	42.65 %
Economic Development	3,219,430	3,219,430	1,237,860	1,981,570	38.45 %
Community and Human Development	2,337,178	2,337,178	690,454	1,646,724	29.54 %
Culture and Recreation:					
Museums and Cultural Affairs	7,020,401	7,020,401	1,433,556	5,586,845	20.42 %
Zoo	7,204,374	7,204,374	3,259,537	3,944,837	45.24 %
Non Departmental:					
Non Departmental	30,367,688	30,367,688	13,754,331	16,613,357	45.29 %
Total Charges to Appropriations	<u>573,320,424</u>	<u>573,584,477</u>	<u>238,527,343</u>	<u>335,057,135</u>	<u>41.59 %</u>
Net Change in Fund Balance	—	—	166,857,010	166,857,011	
Fund Balance - Beginning	—	—	156,542,653	—	
Fund Balance - Ending	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 323,399,663</u>	<u>\$ 166,857,011</u>	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenditures and Changes
in Fund Balances - Budget and Actual
Debt Service Funds
For the Period Ending February 29, 2024

	Budgeted Amount		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Adopted	Final			
REVENUES					
Property Taxes	\$120,879,900	\$120,879,900	\$116,517,971	\$ (4,361,929)	96.39 %
Penalties and Interest - Delinquent Taxes	—	—	297,740	297,740	— %
Charges for Services	820,202	820,202	394,951	(425,251)	48.15 %
Interest	—	—	978,984	978,984	— %
Total Revenues	121,700,102	121,700,102	118,189,646	(3,510,456)	97.12 %
EXPENDITURES					
Current:					
Debt Service:					
Principal	54,400,000	54,400,000	—	54,400,000	— %
Interest	67,648,792	67,648,792	31,539,935	36,108,857	46.62 %
Fiscal Fees	35,358	35,358	12,155	23,203	34.38 %
Total Expenditures	122,084,150	122,084,150	31,552,090	90,532,060	25.84 %
Excess (Deficiency) of Revenues Over Expenditures	(384,048)	(384,048)	86,637,556	87,021,604	
OTHER FINANCING SOURCES (USES):					
Transfers In	384,048	384,048	194,737	189,311	50.71 %
Total Other Financing Sources (Uses)	384,048	384,048	194,737	189,311	50.71 %
Net Change in Fund Balance	—	—	86,832,293	86,832,293	
Fund Balance - Beginning	—	—	15,495,458	—	
Fund Balance - Ending	\$ —	\$ —	\$102,327,751	\$ 86,832,293	

CITY OF EL PASO, TEXAS

Combining Balance Sheet Non-major Governmental Funds February 29, 2024

	Special Revenue Funds									
	Federal Grants	State Grants	Other Grants	Public Health	Public Health Waiver Program	Destination El Paso	Economic Development	Tax Increment Funds	Nongrants	Total
ASSETS										
Pooled Cash and Investments	\$ —	\$ (2,229,093)	\$ —	\$ (2,175,731)	\$ —	\$ —	\$ 51,768,148	\$ 6,812,308	\$ 34,174,328	\$ 88,349,960
Cash with Fiscal Agent	—	—	—	—	—	4,818,505	—	—	—	4,818,505
Restricted Cash and Investments	16,362,566	—	127,715	—	19,387,983	391,389	—	—	23,896,751	60,166,404
Receivables - Net of Allowances										
Interest	68,420	—	103	1,529	72,764	—	165,514	9,564	288,998	606,892
Trade	—	—	—	12,840	3,763	—	—	—	300,364	316,967
Notes	—	—	—	—	—	—	—	—	2,499,479	2,499,479
Due from Other Government Agencies	849,962	4,076,497	—	2,497,083	—	—	—	—	—	7,423,542
Other	—	117,411	—	—	—	7,675,672	2,172,044	—	105,003	10,070,130
Due from Component Unit	—	—	—	—	—	—	—	—	600,334	600,334
Prepaid Items	—	—	—	—	—	272,075	—	—	—	272,075
Inventory	—	—	—	—	—	104,698	—	—	—	104,698
Leases Receivable	—	—	—	—	—	—	—	—	8,292,990	8,292,990
Total Assets	\$ 17,280,948	\$ 1,964,815	\$ 127,818	\$ 335,721	\$ 19,464,510	\$ 13,262,339	\$ 54,105,706	\$ 6,821,872	\$ 70,158,247	\$ 183,521,976
LIABILITIES										
Accounts Payable	\$ 19,794	\$ 48,678	\$ 448	\$ 52,483	\$ 5,664	\$ 3,224,720	\$ 192,703	\$ —	\$ 2,215,454	\$ 5,759,944
Due to Other Funds	—	—	—	—	—	—	2,000,000	—	—	2,000,000
Taxes Payable	—	—	—	—	—	—	619	—	4,567	5,186
Unearned Revenue	21,392,720	581,085	165,822	411,505	—	4,489,978	—	—	99	27,041,209
Due to Other Government Agencies	—	—	—	26,188	—	—	—	—	799	26,987
Total Liabilities	21,412,514	629,763	166,270	490,176	5,664	7,714,698	2,193,322	—	2,220,919	34,833,326
DEFERRED INFLOWS OF RESOURCES										
Lease Related	—	—	—	—	—	—	—	—	7,937,558	7,937,558
Other	—	—	—	840,015	—	—	—	—	—	840,015
Total Deferred Inflows of Resources	—	—	—	840,015	—	—	—	—	7,937,558	8,777,573
FUND BALANCES (DEFICITS)										
Nonspendable	—	—	—	—	—	376,773	—	—	—	376,773
Restricted	—	1,335,052	—	—	19,458,846	5,170,868	—	6,821,872	23,896,751	56,683,389
Committed	—	—	—	—	—	—	51,912,384	—	28,118,393	80,030,777
Assigned	—	—	—	—	—	—	—	—	7,984,626	7,984,626
Unassigned (Deficits)	(4,131,566)	—	(38,452)	(994,470)	—	—	—	—	—	(5,164,488)
Total Fund Balances (Deficits)	(4,131,566)	1,335,052	(38,452)	(994,470)	19,458,846	5,547,641	51,912,384	6,821,872	59,999,770	139,911,077
Total Liabilities and Fund Balances (Deficits)	\$ 17,280,948	\$ 1,964,815	\$ 127,818	\$ 335,721	\$ 19,464,510	\$ 13,262,339	\$ 54,105,706	\$ 6,821,872	\$ 70,158,247	\$ 183,521,976

CITY OF EL PASO, TEXAS
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Period Ending February 29, 2024

	Special Revenue Funds									Total
	Federal Grants	State Grants	Other Grants	Public Health	Public Health Waiver Program	Destination El Paso	Economic Development	Tax Increment Funds	Nongrants	
REVENUES										
Property Taxes	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$7,617,327	\$ 457,813	\$ 8,075,140
Penalties and Interest-Delinquent taxes	—	—	—	—	—	—	—	—	430	430
Sales Taxes	—	—	—	—	—	—	355,198	—	—	355,198
Hotel Occupancy Tax	—	—	—	—	—	—	732,323	—	3,883,392	4,615,715
Rental Vehicle Tax	—	—	—	—	—	—	—	—	1,397,719	1,397,719
Franchise Fees	—	—	—	—	—	—	10,663,932	—	1,290,436	11,954,368
Charges for Services	—	—	—	11,275	—	—	48,451	—	9,309,775	9,369,501
Fines and Forfeitures	—	—	—	—	—	—	—	—	324,611	324,611
Licenses and Permits	—	—	—	—	—	—	—	—	529,906	529,906
Ticket Sales	—	—	—	—	—	—	—	—	52,818	52,818
Intergovernmental Revenues	5,980,061	5,420,352	171,951	4,179,215	4,749	—	—	—	416,274	16,172,602
Investment Earnings	841,797	—	1,762	14,880	766,049	—	1,665,899	82,336	1,699,990	5,072,713
Rents and Other	—	—	—	—	—	—	380,359	—	1,587,295	1,967,654
Total Revenues	6,821,858	5,420,352	173,713	4,205,370	770,798	—	13,846,162	7,699,663	20,950,459	59,888,375
EXPENDITURES										
Current:										
General Government	49,447	—	8,268	—	—	—	—	1,422,705	10,582,053	12,062,473
Public Safety	10,354,016	1,936,159	22,595	—	405,674	—	—	—	4,514,046	17,232,490
Public Works	—	—	—	—	—	—	—	—	3,360,809	3,360,809
Public Health	—	—	144,581	5,509,220	584,894	—	—	—	5,138,384	11,377,079
Culture and Recreation	14,179	180,633	—	—	—	10,368	—	—	2,062,712	2,267,892
Economic Development	—	—	—	—	—	—	5,000,134	114,300	587,228	5,701,662
Community and Human Development	—	223,516	—	—	—	—	—	—	82,847	306,363
Debt Service:										
Interest Expense	—	—	—	—	—	—	—	—	1,235,441	1,235,441
Fiscal Fees	—	—	—	—	—	—	—	—	5,450	5,450
Capital Outlay	48,691	1,701,813	—	—	71,000	—	—	—	228,051	2,049,555
Total Expenditures	10,466,333	4,042,121	175,444	5,509,220	1,061,568	10,368	5,000,134	1,537,005	27,797,021	55,599,214
Excess (Deficiency) of Revenues Over Expenditures	(3,644,475)	1,378,231	(1,731)	(1,303,850)	(290,770)	(10,368)	8,846,028	6,162,658	(6,846,562)	4,289,161
OTHER FINANCING SOURCES (USES):										
Transfers In	—	—	—	—	—	—	2,129,736	—	4,376,509	6,506,245
Transfers Out	—	—	—	—	—	—	—	(3,085,920)	(4,995,630)	(8,081,550)
Proceeds from Sale of Capital Assets	—	—	—	—	—	—	—	—	906,864	906,864
Total Other Financing Sources (Uses)	—	—	—	—	—	—	2,129,736	(3,085,920)	287,743	(668,441)
Net Change in Fund Balances	(3,644,475)	1,378,231	(1,731)	(1,303,850)	(290,770)	(10,368)	10,975,764	3,076,738	(6,558,819)	3,620,720
Fund Balances (Deficits) - Beginning	(487,091)	(43,179)	(36,721)	309,380	19,749,616	5,558,009	40,936,620	3,745,134	66,558,589	136,290,357
Fund Balances (Deficits) - Ending	<u>\$ (4,131,566)</u>	<u>\$ 1,335,052</u>	<u>\$ (38,452)</u>	<u>\$ (994,470)</u>	<u>\$ 19,458,846</u>	<u>\$ 5,547,641</u>	<u>\$ 51,912,384</u>	<u>\$ 6,821,872</u>	<u>\$ 59,999,770</u>	<u>\$ 139,911,077</u>

CITY OF EL PASO, TEXAS

Combining Statement of Net Position

Internal Service Funds

February 29, 2024

	Supply and Support	Self Insurance	Total
ASSETS:			
Current Assets:			
Pooled Cash and Investments	\$ 2,187,095	\$ 43,812,159	\$ 45,999,254
Receivables - Net of Allowances			
Interest	6,522	151,868	158,390
Trade	24,061	—	24,061
Inventory	1,047,574	—	1,047,574
Total Current Assets	3,265,252	43,964,027	47,229,279
Noncurrent Assets:			
Capital Assets:			
Buildings, Improvements & Equipment, Net	19,231	—	19,231
Total Noncurrent Assets	19,231	—	19,231
Total Assets	3,284,483	43,964,027	47,248,510
 DEFERRED OUTFLOWS OF RESOURCES			
Pension Contributions Subsequent to Measurement Date	559,512	162,682	722,194
Difference in Projected and Actual Earnings on Pension Investments	638,089	185,529	823,618
Difference in Expected and Actual Pension Experience	76,467	22,233	98,700
Change in Assumptions for Pensions	238	70	308
Change in Assumptions for Other Postemployment Benefits	125,042	(19,910)	105,132
Difference in Expected and Actual Other Postemployment Benefits Experience	189,031	22,009	211,040
Total Deferred Outflows of Resources	1,588,379	372,613	1,960,992
Total Assets & Deferred Outflows of Resources	\$ 4,872,862	\$ 44,336,640	\$ 49,209,502
 LIABILITIES:			
Current Liabilities:			
Accounts Payable	\$ 434,247	\$ 40	\$ 434,287
Compensated Absences - Due Within One year	176,211	46,097	222,308
Other Postemployment Benefits - Due Within One Year	43,330	5,142	48,472
Total Current Liabilities	653,788	51,279	705,067
Noncurrent Liabilities:			
Compensated Absences	411,159	107,560	518,719
Other Postemployment Benefits	2,123,147	251,959	2,375,106
Net Pension Liability	3,594,423	1,045,103	4,639,526
Claims and Judgments	—	21,934,396	21,934,396
Total Noncurrent Liabilities	6,128,729	23,339,018	29,467,747
Total Liabilities	6,782,517	23,390,297	30,172,814
 DEFERRED INFLOWS OF RESOURCES			
Difference in Actual and Expected for Other Postemployment Benefits Experience	153,997	(22,677)	131,320
Change in Assumptions for Other Postemployment Benefits	1,094,595	126,742	1,221,337
Total Deferred Inflows of Resources	1,248,592	104,065	1,352,657
 NET POSITION:			
Net Investment in Capital Assets	19,231	—	19,231
Unrestricted (Deficit)	(3,177,478)	20,842,278	17,664,800
Total Net Position (Deficit)	(3,158,247)	20,842,278	17,684,031
Total Liabilities, Deferred Inflows of Resources and Net Position (Deficit)	\$ 4,872,862	\$ 44,336,640	\$ 49,209,502

CITY OF EL PASO, TEXAS
Combining Statement of Revenues, Expenses
and Changes in Fund Net Position
Internal Service Funds
For the Period Ending February 29, 2024

	Supply and Support	Self Insurance	Total
OPERATING REVENUES			
Sales to Departments	\$ 9,634,145	\$ —	\$ 9,634,145
Premium Contributions	—	36,867,328	36,867,328
General Revenues	2,910	254,459	257,369
Total Operating Revenues	9,637,055	37,121,787	46,758,842
OPERATING EXPENSES:			
Personnel Services	2,696,746	1,351,313	4,048,059
Outside Contracts	121,855	1,460,926	1,582,781
Professional Services	—	500,285	500,285
Fuel and Lubricants	3,268,287	—	3,268,287
Materials and Supplies	1,896,411	5,102	1,901,513
Utilities	10,914	—	10,914
Travel and Training	4,344	—	4,344
Benefits Provided	—	31,885,384	31,885,384
Maintenance and Repairs	1,036,017	—	1,036,017
Other Operating Expenses	7,283	3,175	10,458
Total Operating Expenses	9,041,857	35,206,185	44,248,042
Operating Income	595,198	1,915,602	2,510,800
NONOPERATING REVENUES (EXPENSES):			
Investment Earnings	96,021	1,590,192	1,686,213
Capital Outlay	(159,400)	—	(159,400)
Total Nonoperating Revenues (Expenses)	(63,379)	1,590,192	1,526,813
Change in Net Position	531,819	3,505,794	4,037,613
Net Position (Deficit) - Beginning of Year	(3,690,066)	17,336,484	13,646,418
Net Position (Deficit) - End of Year	<u>\$ (3,158,247)</u>	<u>\$20,842,278</u>	<u>\$17,684,031</u>

CITY OF EL PASO, TEXAS

Combining Statement of Cash Flows Internal Service Funds

For the Period Ending February 29, 2024

	Supply and Support	Self Insurance	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers	\$ 2,909	\$ 37,121,750	\$ 37,124,659
Receipts from Interfund Services	9,629,494	—	9,629,494
Payments to Suppliers	(7,450,037)	(34,123,894)	(41,573,931)
Payments to Employees	(2,898,347)	(1,427,466)	(4,325,813)
Net Cash Provided by (Used in) Operating Activities	(715,981)	1,570,390	854,409
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(200,000)	—	(200,000)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(200,000)	—	(200,000)
CASH FLOWS FROM INVESTING ACTIVITIES			
Sale of Investments	2,988,834	40,418,056	43,406,890
Interest	28,586	665,331	693,917
Net Cash Provided by (Used in) Investing Activities	3,017,420	41,083,387	44,100,807
Net Increase in Cash	2,101,439	42,653,777	44,755,216
Cash - Beginning of the Year	85,656	1,158,382	1,244,038
Cash - End of the Year	\$ 2,187,095	\$ 43,812,159	\$ 45,999,254
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating Income (Loss)	\$ 595,198	\$ 1,915,602	\$ 2,510,800
Adjustments to Reconcile Operating Loss to Net Cash Provided by (Used in) Operating Activities:			
Change in Assets and Liabilities:			
Receivables, Net	(4,650)	—	(4,650)
Accounts and Other Payables	(1,306,529)	(345,212)	(1,651,741)
Net Cash Provided by (Used in) Operating Activities	\$ (715,981)	\$ 1,570,390	\$ 854,409

CITY OF EL PASO, TEXAS
Combining Statement of Fiduciary Net Position
Pension Trust Funds
February 29, 2024

	El Paso Firemen and Policemen's Pension Fund (As of December 31, 2022)				Total Pension Trust Funds
	City Employees Retirement Trust	Firemen Division	Policemen Division	Total	
Assets					
Cash and Cash Equivalents	\$ 9,483,313	\$ 18,113,831	\$ 26,317,486	\$ 44,431,317	\$ 53,914,630
Investments:					
Commingled Funds	164,229,287	—	—	—	164,229,287
U.S. Government Securities	30,463,493	—	—	—	30,463,493
Bank Collective Investment Funds	475,660,095	—	—	—	475,660,095
Private Equities	139,705,018	132,046,649	191,852,998	323,899,647	463,604,665
Real Estate Investment Funds	92,504,202	65,099,788	94,584,677	159,684,465	252,188,667
Fixed Income Securities	—	130,512,111	189,623,443	320,135,554	320,135,554
Domestic Equities	—	186,749,131	271,331,238	458,080,369	458,080,369
International Equities	—	175,190,434	254,537,396	429,727,830	429,727,830
Securities Lending Collateral	—	15,139,387	21,996,292	37,135,679	37,135,679
Receivables - Net of Allowances					
Commission Credits Receivable	1,869	—	—	—	1,869
Employer Contributions	971,295	602,112	726,990	1,329,102	2,300,397
Employee Contributions	1,524,780	602,112	726,990	1,329,102	2,853,882
Accrued Interest and Dividends	378,927	—	—	—	378,927
Other Receivables	—	85	86	171	171
Prepaid Items	25,035	—	—	—	25,035
Capital Assets:					
Land	521,174	—	—	—	521,174
Buildings, Improvements & Equipment, Net	1,511,113	817,869	817,871	1,635,740	3,146,853
TOTAL ASSETS	916,979,601	724,873,509	1,052,515,467	1,777,388,976	2,694,368,577
LIABILITIES					
Accounts Payable	—	507,422	634,293	1,141,715	1,141,715
Accrued Expenses	2,665,841	40,471,035	73,103,600	113,574,635	116,240,476
Unearned Revenue - Commission Credits	1,869	—	—	—	1,869
TOTAL LIABILITIES	2,667,710	40,978,457	73,737,893	114,716,350	117,384,060
NET POSITION:					
Restricted for Pensions	<u>\$ 914,311,891</u>	<u>\$ 683,895,052</u>	<u>\$ 978,777,574</u>	<u>\$ 1,662,672,626</u>	<u>\$ 2,576,984,517</u>

CITY OF EL PASO, TEXAS
Combining Statement of Changes in Fiduciary Net Position
Pension Trust Funds
For the Period Ending February 29, 2024

	El Paso Firemen and Policemen's Pension Fund (As of December 31, 2022)				Total Pension Trust Funds
	City Employees Retirement Trust	Firemen Division	Policemen Division	Total	
ADDITIONS:					
Contributions:					
Employer	\$ 33,055,632	\$ 14,207,513	\$ 18,683,993	\$ 32,891,506	\$ 65,947,138
Employee	18,582,860	13,730,670	17,973,430	31,704,100	50,286,960
Total Contributions	51,638,492	27,938,183	36,657,423	64,595,606	116,234,098
Investment Income:					
Net Change in Fair Value	33,125,191	(99,597,499)	(145,105,512)	(244,703,011)	(211,577,820)
Interest	2,194,209	3,338,056	4,857,357	8,195,413	10,389,622
Dividends	4,372,122	7,735,257	11,265,734	19,000,991	23,373,113
Securities Lending Income (Loss)	—	101,163	146,885	248,048	248,048
Less Investment Expenses	(1,959,424)	(1,897,801)	(2,560,235)	(4,458,036)	(6,417,460)
Miscellaneous Income	50	—	—	—	50
Net Investment Income (Loss)	37,732,148	(90,320,824)	(131,395,771)	(221,716,595)	(183,984,447)
Total Additions	89,370,640	(62,382,641)	(94,738,348)	(157,120,989)	(67,750,349)
DEDUCTIONS					
Benefit Payments	77,218,433	42,919,790	63,274,280	106,194,070	183,412,503
Refunds of Contributions	3,848,122	4,896,015	8,932,546	13,828,561	17,676,683
Administrative Expenses	2,023,983	895,912	901,753	1,797,665	3,821,648
Depreciation/Amortization Expense	242,122	79,102	79,102	158,204	400,326
Total Deductions	83,332,660	48,790,819	73,187,681	121,978,500	205,311,160
Net Increase (Decrease) in Fiduciary Net Position	6,037,980	(111,173,460)	(167,926,029)	(279,099,489)	(273,061,509)
Net Position - Beginning of the Year	908,273,911	795,068,512	1,146,703,603	1,941,772,115	2,850,046,026
Net Position - End of the Year	\$ 914,311,891	\$ 683,895,052	\$ 978,777,574	\$1,662,672,626	\$ 2,576,984,517

CITY OF EL PASO, TEXAS
Combining Statement of Fiduciary Net Position
Custodial Funds
February 29, 2024

	Camino Real Regional Mobility Authority (CRRMA)	El Paso Metropolitan Planning Organization (MPO)	Total
ASSETS			
Pooled Cash and Investments	\$ 59,911,880	\$ (247,957)	\$ 59,663,923
Investments	10,171,498	—	10,171,498
Receivables:			
Due from Other Government Agencies	2,084,889	—	2,084,889
Capital Assets			
Lease Right of Use, Net	—	247,503	247,503
SBITA Right of Use, Net	—	2,440	2,440
Construction in Progress	3,089,390	—	3,089,390
TOTAL ASSETS	75,257,657	1,986	75,259,643
LIABILITIES			
Accounts Payable	82,618	17,126	99,744
Accrued Expenses	305,143	91,318	396,461
Taxes Payable	—	—	—
Lease Liability	—	258,247	258,247
Accrued Interest on Long-term Liabilities	361,948	—	361,948
Unearned Revenue	28,652,292	15,609	28,667,901
Bonds and Notes Payable	94,378,727	—	94,378,727
TOTAL LIABILITIES	123,780,728	382,300	124,163,028
DEFERRED INFLOW OF RESOURCES - OTHER	3,529,049	—	3,529,049
NET POSITION (DEFICIT)			
Net Investment in Capital Assets	3,089,390	—	3,089,390
Unrestricted (Deficit)	(55,141,510)	(380,314)	(55,521,824)
Total Net Position (Deficit)	\$ (52,052,120)	\$ (380,314)	\$ (52,432,434)

CITY OF EL PASO, TEXAS
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Period Ending February 29, 2024

	Camino Real Regional Mobility Authority (CRRMA)	El Paso Metropolitan Planning Organization (MPO)	Total
ADDITIONS:			
Federal Grant Proceeds	\$ —	\$ 1,152,473	\$ 1,152,473
State Grant Proceeds	2,659,976	166,374	2,826,350
Bike Share Revenues	27,718	—	27,718
Local Governments	6,222,082	17,558	6,239,640
Investment Earnings	1,418,437	—	1,418,437
Total Additions	<u>10,328,213</u>	<u>1,336,405</u>	<u>11,664,618</u>
DEDUCTIONS:			
Salaries and Benefits	214,039	500,615	714,654
Professional Services	52,016	11,612	63,628
Contract Services	—	247,345	247,345
Supplies and Other	4,408	5,046	9,454
Administrative Cost	11,317	65,637	76,954
Interest on Long-term Debt	1,270,625	—	1,270,625
Intergovernmental Transfer of Capital Assets	5,755,359	—	5,755,359
Grants - Subrecipients	—	176,271	176,271
Total Deductions	<u>7,307,764</u>	<u>1,006,526</u>	<u>8,314,290</u>
Net Change in Fiduciary Net Position	3,020,449	329,879	3,350,328
Net Position (Deficit) - Beginning of the Year	<u>(55,072,569)</u>	<u>(710,193)</u>	<u>(55,782,762)</u>
Net Position (Deficit) - End of the Year	<u><u>\$ (52,052,120)</u></u>	<u><u>\$ (380,314)</u></u>	<u><u>\$ (52,432,434)</u></u>

**BUDGETARY SCHEDULES
ENTERPRISE FUNDS
OPERATIONS**



CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
El Paso International Airport
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
Charges of Rentals and Fees	\$ 44,480,886	\$ 44,480,886	\$ 22,053,209	\$ (22,427,677)	49.58 %
Charges of Fares and Fees	576,950	576,950	295,997	(280,953)	51.30 %
General Revenues	2,156,503	2,156,503	1,000,526	(1,155,977)	46.40 %
Total Revenues	47,214,339	47,214,339	23,349,732	(23,864,607)	49.45 %
EXPENSES:					
Personnel Services	22,487,180	22,487,180	10,349,251	12,137,929	46.02 %
Contractual Services	111,100	111,100	6,600	104,500	5.94 %
Professional Services	928,710	984,710	281,823	702,887	28.62 %
Outside Contracts	9,787,458	9,846,458	2,856,750	6,989,708	29.01 %
Fuel and Lubricants	460,223	455,223	151,216	304,007	33.22 %
Materials and Supplies	1,360,133	1,300,133	558,460	741,673	42.95 %
Communications	217,070	217,070	46,723	170,347	21.52 %
Utilities	2,573,520	2,573,520	988,398	1,585,122	38.41 %
Travel	199,420	199,420	71,158	128,262	35.68 %
Benefits Provided	550	550	160	390	29.09 %
Maintenance and Repairs	901,580	851,580	329,992	521,588	38.75 %
Other Operating Expenses	3,340,959	3,340,959	1,182,222	2,158,737	35.39 %
Total Expenses	42,367,903	42,367,903	16,822,753	25,545,150	39.71 %
Operating Income	4,846,436	4,846,436	6,526,979	1,680,543	
NONOPERATING REVENUES (EXPENSES)					
Transfers In	365,600	365,600	—	(365,600)	— %
Transfers Out	(3,008,500)	(3,008,500)	—	3,008,500	— %
Intrafund Transfers	(2,423,536)	(2,423,536)	—	2,423,536	— %
Investment Earnings	220,000	220,000	2,762,643	2,542,643	1,255.75 %
Total Nonoperating Revenues (Expenses)	(4,846,436)	(4,846,436)	2,762,643	7,609,079	— %
Change in Net Position	—	—	9,289,622	9,289,622	
Net Position - Beginning	—	—	251,609,213	—	
Net Position - Ending	\$ —	\$ —	\$ 260,898,835	\$ 9,289,622	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
Environmental Services
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
Charges of Rentals and Fees	\$ 68,338,000	\$ 68,338,000	\$ 28,858,305	\$ (39,479,695)	42.23 %
General Revenues	242,455	242,455	332,366	89,911	137.08 %
Total Revenues	68,580,455	68,580,455	29,190,671	(39,389,784)	42.56 %
EXPENSES:					
Personnel Services	26,157,620	26,157,620	11,133,456	15,024,164	42.56 %
Professional Services	310,750	298,750	14,924	283,826	5.00 %
Outside Contracts	3,907,000	4,249,156	1,341,828	2,907,328	31.58 %
Fuel and Lubricants	4,485,500	4,485,500	1,589,662	2,895,838	35.44 %
Materials and Supplies	7,959,500	7,856,413	3,976,126	3,880,287	50.61 %
Communications	301,400	300,200	105,969	194,231	35.30 %
Utilities	122,000	122,000	61,662	60,338	50.54 %
Travel	122,000	124,000	30,764	93,236	24.81 %
Maintenance and Repairs	588,500	618,500	88,573	529,927	14.32 %
Other Operating Expenses	5,496,488	5,186,619	1,931,811	3,254,808	37.25 %
Landfill and Transfer Station	1,000,000	1,000,000	—	1,000,000	— %
Total Expenses	50,450,758	50,398,758	20,274,775	30,123,983	40.23 %
Operating Income	18,129,697	18,181,697	8,915,896	(9,265,801)	
NONOPERATING REVENUES (EXPENSES)					
Transfers In	9,355,931	9,355,931	4,677,966	(4,677,965)	50.00 %
Transfers Out	(52,135,283)	(61,124,200)	(12,844,737)	48,279,463	21.01 %
Investment Earnings	750,000	750,000	2,650,348	1,900,348	353.38 %
Interest Expense	(270,143)	(270,143)	(135,071)	135,072	50.00 %
Current Portion - Bonds	(1,475,000)	(1,475,000)	—	1,475,000	— %
Intrafund Transfers	25,644,798	34,581,715	—	(34,581,715)	— %
Capital Contributions	—	—	9,044	9,044	— %
Total Nonoperating Revenues (Expenses)	(18,129,697)	(18,181,697)	(5,642,450)	12,539,247	31.03 %
Change in Net Position	—	—	3,273,446	3,273,446	
Net Position - Beginning	—	—	92,699,855	—	
Net Position - Ending	\$ —	\$ —	\$ 95,973,301	\$ 3,273,446	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
Mass Transit
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
Charges of Rentals and Fees	\$ 865,000	\$ 865,000	\$ 475,967	\$ (389,033)	55.03 %
Charges of Fares and Fees	5,570,040	5,570,040	2,802,684	(2,767,356)	50.32 %
General Revenues	1,665,000	1,665,000	343,136	(1,321,864)	20.61 %
Total Revenues	8,100,040	8,100,040	3,621,787	(4,478,253)	44.71 %
EXPENSES:					
Personnel Services	27,829,714	27,829,714	12,051,732	15,777,982	43.31 %
Professional Services	679,879	844,879	103,451	741,428	12.24 %
Outside Contracts	10,962,760	13,492,878	3,253,414	10,239,464	24.11 %
Contractual Services	50,000	50,000	—	50,000	— %
Fuel and Lubricants	4,112,900	4,172,900	819,171	3,353,729	19.63 %
Materials and Supplies	1,636,950	1,670,140	97,206	1,572,934	5.82 %
Communications	207,500	207,500	58,442	149,058	28.16 %
Utilities	1,883,000	1,882,168	691,537	1,190,631	36.74 %
Travel	170,500	170,500	47,637	122,863	27.94 %
Benefits Provided	60,000	60,000	9,476	50,524	15.79 %
Maintenance and Repairs	941,000	849,224	10,604	838,620	1.25 %
Other Operating Expenses	18,360,769	15,665,069	5,572,404	10,092,665	35.57 %
Total Expenses	66,894,972	66,894,972	22,715,074	44,179,898	33.96 %
Operating Loss	(58,794,932)	(58,794,932)	(19,093,287)	39,701,645	
NONOPERATING REVENUES (EXPENSES)					
Sales Tax	66,100,000	66,100,000	34,229,140	(31,870,860)	51.78 %
Investment Earnings	550,000	550,000	4,426,876	3,876,876	804.89 %
Interest Expense	(1,530,118)	(1,530,118)	(765,059)	765,059	50.00 %
Current Portion - Bonds	(2,010,000)	(2,010,000)	—	2,010,000	— %
Intrafund Transfers	4,162,050	11,762,050	—	(11,762,050)	— %
Transfers Out	(8,477,000)	(16,077,000)	—	16,077,000	— %
Total Nonoperating Revenues (Expenses)	58,794,932	58,794,932	37,890,957	(20,903,975)	64.45 %
Change in Net Position	—	—	18,797,670	18,797,670	
Net Position - Beginning	—	—	271,916,757	—	
Net Position - Ending	\$ —	\$ —	\$ 290,714,427	\$ 18,797,670	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
International Bridges
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
Charges of Tolls	\$ 20,279,019	\$ 20,279,019	\$ 10,828,316	\$ (9,450,703)	53.40 %
General Revenues	90,250	90,250	45,691	(44,559)	50.63 %
Charges of Rentals and Fees	578,002	578,002	404,474	(173,528)	69.98 %
Total Revenues	20,947,271	20,947,271	11,278,481	(9,668,790)	53.84 %
EXPENSES:					
Personnel Services	4,267,577	4,267,577	1,879,315	2,388,262	44.04 %
Professional Services	123,215	117,049	19,180	97,869	16.39 %
Outside Contracts	2,311,920	2,296,309	769,648	1,526,661	33.52 %
Fuel and Lubricants	13,000	13,000	4,660	8,340	35.85 %
Materials and Supplies	179,730	187,196	54,520	132,676	29.12 %
Communications	12,700	12,700	350	12,350	2.76 %
Utilities	106,500	106,500	36,536	69,964	34.31 %
Travel	32,000	32,000	3,555	28,445	11.11 %
Maintenance and Repairs	221,760	205,460	84,054	121,406	40.91 %
Other Operating Expenses	550,480	550,480	268,398	282,082	48.76 %
Total Expenses	7,818,883	7,788,272	3,120,216	4,668,055	40.06 %
Operating Income	13,128,388	13,158,999	8,158,265	(5,000,735)	
NONOPERATING REVENUES (EXPENSES)					
Transfers Out	(13,056,298)	(13,056,298)	(7,637,188)	(5,419,110)	58.49 %
Investment Earnings	—	—	57	(57)	— %
Capital Outlay	(72,090)	(102,701)	(15,611)	(87,090)	15.20 %
Total Nonoperating Revenues (Expenses)	(13,128,388)	(13,158,999)	(7,652,742)	(5,506,257)	58.16 %
Change in Net Position	—	—	505,523	505,522	
Net Position - Beginning	—	—	11,006,119	—	
Net Position - Ending	\$ —	\$ —	\$ 11,511,642	\$ 505,522	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
Tax Office
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
General Revenues	\$ —	\$ —	\$ 3,356	\$ 3,356	— %
Intergovernmental Revenues	2,078,462	2,078,462	1,754,807	(323,655)	84.43 %
Penalties and Interest - Delinquent Taxes	525,000	525,000	264,034	(260,966)	50.29 %
Total Revenues	2,603,462	2,603,462	2,022,197	(581,265)	77.67 %
EXPENSES:					
Personnel Services	1,518,829	1,498,829	710,392	788,437	47.40 %
Professional Services	469	469	239	230	50.96 %
Outside Contracts	375,500	375,500	213,868	161,632	56.96 %
Fuel and Lubricants	100	100	37	63	37.00 %
Materials and Supplies	37,532	37,532	15,347	22,185	40.89 %
Communications	117,800	137,800	113,882	23,918	82.64 %
Travel	8,000	8,000	—	8,000	— %
Other Operating Expenses	556,232	556,232	290,357	265,875	52.20 %
Total Expenses	2,614,462	2,614,462	1,344,122	1,270,340	51.41 %
Operating Income (Loss)	(11,000)	(11,000)	678,075	689,075	
NONOPERATING REVENUES (EXPENSES)					
Budget Only	11,000	284,000	—	(284,000)	— %
Transfers Out	—	(273,000)	(273,000)	—	100.00 %
Investment Earnings	—	—	69,047	69,047	— %
Total Nonoperating Revenues (Expenses)	11,000	11,000	(203,953)	(214,953)	(1,854.12)%
Change in Net Position	—	—	474,122	474,122	
Net Position - Beginning	—	—	1,412,775	—	
Net Position - Ending	\$ —	\$ —	\$ 1,886,897	\$ 474,122	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
Supply and Support
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
Sales to Departments	\$ 17,419,212	\$ 17,419,212	\$ 9,634,145	\$ (7,785,067)	55.31 %
General Revenues	7,000	7,000	2,910	(4,090)	41.57 %
Total Revenues	17,426,212	17,426,212	9,637,055	(7,789,157)	55.30 %
EXPENSES:					
Personnel Services	5,999,399	5,999,399	2,696,746	3,302,653	44.95 %
Outside Contracts	227,873	227,873	121,855	106,018	53.47 %
Fuel and Lubricants	5,069,000	5,069,000	3,268,287	1,800,713	64.48 %
Materials and Supplies	4,008,720	4,008,720	1,896,411	2,112,309	47.31 %
Communications	3,000	3,000	—	3,000	— %
Utilities	32,500	32,500	10,914	21,586	33.58 %
Travel	6,500	6,500	4,344	2,156	66.83 %
Benefits Provided	2,500	2,500	—	2,500	— %
Maintenance and Repairs	1,825,720	1,825,720	1,036,017	789,703	56.75 %
Other Operating Expenses	51,000	51,000	7,283	43,717	14.28 %
Total Expenses	17,226,212	17,226,212	9,041,857	8,184,355	52.49 %
Operating Income	200,000	200,000	595,198	395,198	
NONOPERATING REVENUES (EXPENSES)					
Investment Earnings	—	—	96,021	96,021	— %
Capital Outlay	(200,000)	(200,000)	(159,400)	40,600	— %
Total Nonoperating Revenues (Expenses)	(200,000)	(200,000)	(63,379)	136,621	(31.69)%
Change in Net Position	—	—	531,819	531,819	
Net Position (Deficit) - Beginning	—	—	(3,690,066)	—	
Net Position (Deficit) - Ending	\$ —	\$ —	\$ (3,158,247)	\$ 531,819	

CITY OF EL PASO, TEXAS
Schedule of Revenues, Expenses and Changes
in Fund Balance – Operating Fund - Budget and Actual
Self Insurance
For the Period Ending February 29, 2024

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
REVENUES:					
Premium Contributions	\$ 72,562,591	\$ 72,562,591	\$ 36,867,328	\$ (35,695,263)	50.81 %
General Revenues	—	—	254,459	254,459	— %
Total Revenues	<u>72,562,591</u>	<u>72,562,591</u>	<u>37,121,787</u>	<u>(35,440,804)</u>	<u>51.16 %</u>
EXPENSES:					
Personnel Services	3,400,647	3,400,647	1,351,313	2,049,334	39.74 %
Professional Services	1,052,925	1,052,925	500,285	552,640	47.51 %
Outside Contracts	2,021,910	2,021,910	1,460,926	560,984	72.25 %
Materials and Supplies	32,950	32,950	5,102	27,848	15.48 %
Communications	25	25	—	25	— %
Benefits Provided	68,787,085	68,787,085	31,885,384	36,901,701	46.35 %
Other Operating Expenses	17,050	17,050	3,175	13,875	18.62 %
Total Expenses	<u>75,312,591</u>	<u>75,312,591</u>	<u>35,206,185</u>	<u>40,106,407</u>	<u>46.75 %</u>
Operating Income (Loss)	(2,750,000)	(2,750,000)	1,915,602	4,665,603	
NONOPERATING REVENUES (EXPENSES)					
Transfers In	250,000	250,000	—	(250,000)	— %
Investment Earnings	—	—	1,590,192	1,590,192	— %
Intrafund Transfers	2,500,000	2,500,000	—	(2,500,000)	— %
Total Nonoperating Revenues (Expenses)	<u>2,750,000</u>	<u>2,750,000</u>	<u>1,590,192</u>	<u>(1,159,808)</u>	<u>57.83 %</u>
Change in Net Position	—	—	3,505,794	3,505,795	
Net Position - Beginning	—	—	17,336,484	—	
Net Position - Ending	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 20,842,278</u>	<u>\$ 3,505,795</u>	