

CITY OF EL PASO, TEXAS

BALANCE SHEET

GOVERNMENTAL FUNDS

December 31, 2016

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and Cash Equivalents	42,841,171	3,819,991	46,501,880	326,869,742	861,455	32,956,499	453,850,738
Receivables - Net of Allowances							
Taxes	18,474,333	-	2,397,111	-	-	-	20,871,444
Interest	1,254	306,942	978	2,392	-	1,198	312,764
Trade	1,615,815	-	-	1,921,608	22,063	251,420	3,810,906
Notes	1,900,000	54,468,159	-	-	-	23,069	56,391,228
Due from Other Government Agencies	42,048	(2,661,780)	-	1,986,015	-	9,603,895	8,970,178
Other	9,252,490	-	-	-	-	2,452,686	11,705,176
Due from Other Funds	-	-	-	4,743,876	-	-	4,743,876
Due from Component Unit	-	-	-	-	-	-	-
Inventory	3,887,550	-	-	-	-	53,599	3,941,149
Total Assets	78,014,661	55,933,312	48,899,969	335,523,633	883,518	45,342,366	564,597,459
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	78,014,661	55,933,312	48,899,969	335,523,633	883,518	45,342,366	564,597,459
LIABILITIES							
Accounts Payable	5,424,058	745,564	7	348,971	-	2,095,369	8,613,969
Due to Other Funds	2,074	-	-	2,877,845	-	-	2,879,919
Taxes Payable	1,342,200	-	10,229	-	-	11,277	1,363,706
Unearned Revenue	3,882,266	-	-	-	-	11,066,861	14,949,127
Due to Other Government Agencies	406,094	4,775	-	641,234	-	58,588	1,110,691
Total Liabilities	11,056,955	750,339	10,236	3,868,050	-	13,232,095	28,917,675
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues Community Development low income housing loans	-	55,182,973	-	-	-	-	55,182,973
Unavailable Revenues Property Taxes	4,608,835	-	2,239,205	-	-	-	6,848,040
Total Deferred Inflows of Resources	4,608,835	55,182,973	2,239,205	-	-	-	62,031,013
FUND BALANCES:							
Nonspendable	3,887,550	-	-	-	-	53,599	3,941,149
Restricted	18,008,119	-	46,650,528	331,655,583	883,518	18,701,022	415,898,770
Committed	-	-	-	-	-	13,355,694	13,355,694
Unassigned	40,453,202	-	-	-	-	-	40,453,202
Total Fund Balances	62,348,871	-	46,650,528	331,655,583	883,518	32,110,315	473,648,815
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	78,014,661	55,933,312	48,899,969	335,523,633	883,518	45,342,410	564,597,503

CITY OF EL PASO, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Four Months Ended December 31, 2016

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	74,677,217	-	42,112,700	-	-	1,187,074	117,976,991
Penalties and Interest-Delinquent taxes	253,591	-	124,001	-	-	-	377,592
Sales Taxes	27,259,794	-	-	287,968	265,307	518,325	28,331,394
Franchise Fees	14,521,802	-	-	-	-	1,513,069	16,034,871
Charges for Services	8,793,453	884,763	423,881	606,767	40,488	5,700,994	16,450,346
Fines and Forfeitures	2,403,717	-	-	-	-	895,147	3,298,864
Licenses and Permits	4,182,015	-	-	-	-	7,800	4,189,815
Intergovernmental Revenues	1,257	2,491,971	-	655,620	-	7,999,504	11,148,352
Rents and Other	493,266	105,871	-	-	-	358,369	957,506
TOTAL REVENUES	132,586,112	3,482,605	42,660,582	1,550,355	331,991	18,180,282	198,791,927
EXPENDITURES							
Current:							
General Government	8,268,720	73,837	-	27,176	-	177,712	8,547,445
Public Safety	70,110,548	-	-	-	-	3,634,234	73,744,782
Public Works	11,134,676	-	-	1,117,115	-	1,298,745	13,550,536
Public Health	1,751,707	-	-	-	-	3,827,494	5,579,201
Parks Department	6,246,841	28,582	-	8,942	-	556,895	6,841,260
Library	2,574,722	-	-	-	-	33,099	2,607,821
Non Departmental	8,670,356	-	6,441	-	495	30,636	8,707,928
Culture and Recreation	1,966,001	-	-	84,764	-	2,392,753	4,443,518
Economic Development	2,663,061	-	-	189,202	-	3,354,566	6,206,829
Environmental Code Compliance	-	-	-	-	-	304,488	304,488
Community and Human Development	126,393	2,761,891	-	-	-	63,732	2,952,016
Debt Service:							
Principal	3,996,217	-	-	-	-	-	3,996,217
Interest Expense	519,658	-	-	-	-	-	519,658
Fiscal Fees	-	-	6,200	14,590	9,000	-	29,790
Capital Outlay	76,000	618,295	-	9,543,093	-	163,363	10,400,751
TOTAL EXPENDITURES	118,104,900	3,482,605	12,641	10,984,882	9,495	15,837,717	148,432,240
Excess(Deficiency) of revenues over expenditures	14,481,212	-	42,647,941	(9,434,527)	322,496	2,342,565	50,359,687
OTHER FINANCING SOURCES(USES):							
Transfers In	5,061,126	-	-	-	11,228	407,501	5,479,855
Transfers Out	(1,777,388)	-	-	(298)	-	(3,350,776)	(5,128,462)
Face Amount of Commercial Paper Issued	-	-	-	-	-	(3,852,303)	(3,852,303)
Loan Proceeds	-	-	-	168,645	-	-	168,645
Other Sources (Uses)	-	-	-	97,950	-	3,852,303	3,950,253
TOTAL OTHER FINANCING SOURCES(USES)	3,283,738	-	-	267,380	11,228	(2,943,275)	619,071
Net change in fund balances	17,764,950	-	42,647,941	(9,167,147)	333,724	(600,710)	50,978,758
Fund balances - beginning of year	44,583,921	-	4,002,587	340,822,730	549,794	32,711,025	422,670,057
Fund balances - end of period	62,348,871	-	46,650,528	331,655,583	883,518	32,110,315	473,648,815

CITY OF EL PASO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2016

	Business-type Activities - Enterprise Funds						
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund	Totals	Governmental Activities - Internal Service Funds
ASSETS							
Current assets:							
Cash and Cash Equivalents	38,879,042	28,860,833	(27,123,074)	679,557	697,981	41,994,339	23,393,973
Receivables - Net of Allowances:							
Taxes	-	-	6,802,560	-	(1,018)	6,801,542	-
Interest	1,030	-	-	143	-	1,173	568
Trade	73,212	3,216,858	298,990	-	541,429	4,130,489	4,951
Due from Other Government Agencies	(1)	146,732	817,552	-	-	964,283	-
Prepaid Items	348,253	-	282,540	-	-	630,793	1,154,173
Due From Other Funds	-	-	2,877,845	-	-	2,877,845	-
Inventory	1,557,179	-	4,242,673	-	-	5,799,852	500,001
Total current assets	<u>40,858,715</u>	<u>32,224,423</u>	<u>(11,800,914)</u>	<u>679,700</u>	<u>1,238,392</u>	<u>63,200,316</u>	<u>25,053,666</u>
Noncurrent assets:							
Restricted Cash and Cash Equivalents	-	20,146,294	-	4,760,709	-	24,907,003	-
Capital Assets:							
Land	1,381,099	6,887,813	11,871,902	2,469,531	-	22,610,345	-
Buildings, Improvements & Equipment, Net	243,350,638	31,684,130	99,763,451	15,214,542	29,123	390,041,884	8,015
Construction in Progress	14,308,568	3,418,916	50,578,316	154,043	-	68,459,843	397,047
Total noncurrent assets	<u>259,040,305</u>	<u>62,137,153</u>	<u>162,213,669</u>	<u>22,598,825</u>	<u>29,123</u>	<u>506,019,075</u>	<u>405,062</u>
TOTAL ASSETS	<u>299,899,020</u>	<u>94,361,576</u>	<u>150,412,755</u>	<u>23,278,525</u>	<u>1,267,515</u>	<u>569,219,391</u>	<u>25,458,728</u>
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflow of Resources - Pension Contributions	1,180,184	1,769,860	3,196,099	219,279	-	6,365,422	511,921
Deferred Outflow of Resources - Econ/Demog Losses	1,250,046	1,874,630	3,385,295	232,261	-	6,742,232	60,735
Total Deferred Outflows of Resources	<u>2,430,230</u>	<u>3,644,490</u>	<u>6,581,394</u>	<u>451,540</u>	<u>-</u>	<u>13,107,654</u>	<u>572,656</u>
Total Assets & Deferred Outflows	<u>302,329,250</u>	<u>98,006,066</u>	<u>156,994,149</u>	<u>23,730,065</u>	<u>1,267,515</u>	<u>582,327,045</u>	<u>26,031,384</u>
LIABILITIES							
Current liabilities:							
Accounts Payable	1,412,387	419,408	2,043,067	2,287	13,081	3,890,230	1,557,237
Current Portion - Bonds, Notes and Capital	1,831,900	1,495,494	1,575,436	1,213,319	-	6,116,149	-
Due to Other Funds	1,091,230	1,886,196	1,446,974	319,476	-	4,743,876	-
Taxes Payable	47,211	-	(2)	-	-	47,209	-
Interest Payable on Bonds and Notes	108,945	40,138	101,043	12,362	-	262,488	-
Unearned Revenue	1,092,193	5,150	246,105	5,000	-	1,348,448	-
Construction Contracts and Retainage Payable	-	-	-	-	-	-	-
Compensated Absences - Current	2,157,892	904,848	1,658,295	184,032	-	4,905,067	-
Landfill Closure Costs - Current	-	992,875	-	-	-	992,875	-
Total current liabilities	<u>7,741,758</u>	<u>5,744,109</u>	<u>7,070,918</u>	<u>1,736,476</u>	<u>13,081</u>	<u>22,306,342</u>	<u>1,557,237</u>
Noncurrent liabilities:							
Certificates of Obligation Bonds	-	19,797,832	55,495,585	4,919,905	-	80,213,322	-
Revenue Bonds	54,457,144	(6,712)	-	(48,896)	-	54,401,536	-
Compensated Absences	608,636	255,214	467,724	51,906	177,989	1,561,469	725,327
Landfill Closure Costs	-	19,029,543	-	-	-	19,029,543	-
Delta Transfer Station Closure Costs	-	123,876	-	-	-	123,876	-
Claims and Judgments	-	-	467,845	-	-	467,845	15,816,426
Net Pension Obligation	9,925,655	14,884,993	26,880,037	1,391,393	-	53,082,078	4,305,392
Other Postemployment Benefits	4,896,567	6,664,718	10,199,529	1,097,754	-	22,858,568	1,994,560
Total noncurrent liabilities	<u>69,888,002</u>	<u>60,749,464</u>	<u>93,510,720</u>	<u>7,412,062</u>	<u>177,989</u>	<u>231,738,237</u>	<u>22,841,705</u>
TOTAL LIABILITIES	<u>77,629,760</u>	<u>66,493,573</u>	<u>100,581,638</u>	<u>9,148,538</u>	<u>191,070</u>	<u>254,044,579</u>	<u>24,398,942</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Inflow of Resources - Investment Earnings	-	-	-	452,809	-	452,809	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>452,809</u>	<u>-</u>	<u>452,809</u>	<u>-</u>
NET POSITION							
Net investment in capital assets	204,474,216	22,159,601	106,617,041	12,954,745	-	346,205,603	75,882
Unrestricted	20,225,274	9,352,892	(50,204,530)	1,173,973	1,076,445	(18,375,946)	1,556,560
TOTAL NET POSITION	<u>224,699,490</u>	<u>31,512,493</u>	<u>56,412,511</u>	<u>14,128,718</u>	<u>1,076,445</u>	<u>327,829,657</u>	<u>1,632,442</u>
TOTAL LIABILITIES AND NET POSITION	<u>302,329,250</u>	<u>98,006,066</u>	<u>156,994,149</u>	<u>23,730,065</u>	<u>1,267,515</u>	<u>582,327,045</u>	<u>26,031,384</u>

CITY OF EL PASO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
 For the Four Months Ended December 31, 2016

	Business-type Activities - Enterprise Funds										Governmental Activities - Internal Service Funds	
	Operating Budget	El Paso International Airport	Operating Budget	Environmental Services	Operating Budget	Mass Transit	Operating Budget	International Bridges	Operating Budget	Tax Office Enterprise Fund		Total
OPERATING REVENUES:												
Intergovernmental Revenues	-	-	-	-	-	-	-	-	3,249,147	1,430,801	1,430,801	-
Penalties and Interest-Delinquent taxes	-	-	-	-	-	-	-	-	30,000	167,791	167,791	-
Charges of Rentals and Fees	37,323,866	11,530,591	46,191,376	12,061,885	70,000	35,443	87,411	44,219	-	-	23,672,138	-
Charges of Tolls	-	-	-	-	-	-	21,863,933	7,232,968	-	-	7,232,968	-
Charges of Fares and Fees	374,500	153,847	487,300	401,070	10,830,000	2,586,691	-	-	-	-	3,141,608	-
Sales to Departments	-	-	-	-	-	-	-	-	-	-	-	5,723,859
Premium Contributions	-	-	-	-	-	-	-	-	-	-	-	19,514,009
General Revenues	237,682	159,468	1,365,000	104,897	2,500,000	365	921,618	117,085	-	65,720	447,535	493,640
Total Operating Revenues	37,936,048	11,843,906	48,043,676	12,567,852	13,400,000	2,622,499	22,872,962	7,394,272	3,279,147	1,664,312	36,092,841	25,731,508
OPERATING EXPENSES:												
Personnel Services	17,840,614	6,997,194	23,637,891	7,084,725	25,357,475	11,331,094	3,362,955	971,469	1,176,294	337,492	26,721,974	2,188,812
Contractual Services	79,000	4,800	10,000	6,827	-	-	2,963,993	569,631	-	-	581,258	-
Professional Services	940,375	60,119	57,689	5,290	250,769	34,309	292,710	14,188	-	-	113,906	119,869
Outside Contracts	7,417,541	1,789,655	7,887,200	694,937	12,781,184	3,557,249	1,875,600	389,333	227,000	130,827	6,562,001	1,001,962
Fuel and Lubricants	284,923	87,627	3,277,500	764,361	2,552,450	653,544	12,350	1,694	500	39	1,507,265	1,148,230
Materials and Supplies	1,079,265	279,354	3,764,071	2,529,644	632,150	1,501,455	140,154	12,453	179,550	108,702	4,431,608	1,383,001
Communications	382,825	50,076	370,100	9,740	103,250	11,058	27,672	2,982	-	-	73,856	133
Utilities	1,955,099	567,716	228,700	52,883	1,390,000	338,777	94,500	21,267	-	-	980,643	6,724
Operating Leases	51,700	5,367	83,500	8,633	366,959	166,744	346,754	114,128	134,600	54,212	349,084	3,130
Travel and Entertainment	149,240	78,574	101,800	15,030	44,000	8,764	16,000	1,624	14,000	4,525	108,517	985
Benefits Provided	500	78	-	-	45,000	13,514	-	-	-	-	13,592	17,790,851
Maintenance and Repairs	941,500	233,046	399,011	5,380	520,000	92,703	393,148	45,975	-	-	377,104	396,618
Landfill and Transfer Station Utilization	-	-	3,150,000	800,000	-	-	-	-	-	-	800,000	-
Other Operating Expenses	2,773,681	193,959	6,549,271	1,680,668	8,644,512	2,099,603	105,350	304,348	496,402	150,166	4,428,744	13,051
Depreciation	-	4,456,350	-	4,257,209	-	5,716,208	-	541,835	-	-	14,971,602	3,253
Total Operating Expenses	33,896,263	14,803,915	49,516,733	17,915,327	52,687,749	25,525,022	9,631,185	2,990,927	2,228,346	785,963	62,021,154	24,056,619
Operating Income (Loss)	4,039,785	(2,960,009)	(1,473,057)	(5,347,475)	(39,287,749)	(22,902,523)	13,241,777	4,403,345	1,050,801	878,349	(25,928,313)	1,674,889
NONOPERATING REVENUES (EXPENSES):												
Interest Revenue	105,000	194	-	-	-	-	-	-	-	-	194	-
Interest Expense	-	-	(915,647)	-	(2,033,234)	-	(282,000)	-	-	-	-	-
Passenger Facility Charge	-	991,356	-	-	-	-	-	-	-	-	991,356	-
Customer Facility Charge	3,300,000	1,167,012	-	-	-	-	-	-	-	-	1,167,012	-
Sales Tax	-	-	-	-	43,824,530	13,251,875	-	-	-	-	13,251,875	-
FTA Subsidy	-	-	-	-	-	(1)	-	-	-	-	(1)	-
Total NonOperating Revenues (Expenses)	3,405,000	2,158,562	(915,647)	-	41,791,295	13,251,874	(282,000)	-	-	-	15,410,436	-
Income (Loss) Before Capital Contributions and Transfers	7,444,785	(801,447)	(2,388,704)	(5,347,475)	2,503,546	(9,650,649)	12,959,777	4,403,345	1,050,801	878,349	(10,517,877)	1,674,889
Capital Contributions	-	2,134	-	254,051	-	1,936,726	-	-	-	-	2,192,911	-
Transfers Out	(1,444,775)	-	(7,668,249)	3,148,576	320,500	39,615	(12,209,632)	(4,256,643)	-	-	(1,068,452)	-
Change in net assets	6,000,010	(799,313)	(10,056,953)	(1,944,848)	2,824,046	(7,674,308)	750,144	146,702	1,050,801	878,349	(9,393,418)	1,674,889
Total Net Position-beginning	-	225,498,803	-	33,457,341	-	64,086,819	-	13,982,016	-	198,096	337,223,075	(42,447)
Total Net Position-ending	6,000,010	224,699,490	(10,056,953)	31,512,493	2,824,046	56,412,511	750,144	14,128,718	1,050,801	1,076,445	327,829,657	1,632,442

CITY OF EL PASO, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Four Months Ended December 31, 2016

	Business-type Activities - Enterprise Funds					Totals	Governmental Activities - Internal Service Funds
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund		
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from Customers	13,416,029	13,148,535	2,207,842	7,400,026	1,125,484	37,297,916	25,736,765
Payments to Suppliers	(6,489,933)	(7,851,074)	(10,284,557)	(1,631,296)	(461,496)	(26,718,356)	(22,312,733)
Payments to Employees	(5,821,333)	(7,389,936)	(11,456,448)	(868,861)	(354,685)	(25,891,263)	(1,796,843)
Net cash provided (used) by operating activities	1,104,763	(2,092,475)	(19,533,163)	4,899,869	309,303	(15,311,703)	1,627,189
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers to Other Funds	-	-	39,615	(4,256,643)	-	(4,217,028)	-
Transfers from Other Funds	-	3,148,576	-	-	-	3,148,576	-
Sales Tax	-	-	13,113,248	-	-	13,113,248	-
FTA Subsidy	-	-	-	-	-	-	-
Net cash provided (used) by noncapital financing activities	-	3,148,576	13,152,863	(4,256,643)	-	12,044,796	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from Disposals	-	-	-	-	-	-	-
Passenger Facility Charge	991,356	-	-	-	-	991,356	-
Customer Facility Charges	1,167,012	-	-	-	-	1,167,012	-
Capital Contributions from Federal Government	2,134	3,742,395	1,936,726	-	-	5,681,255	-
Purchases of Capital Assets	(419,347)	(2,660,743)	(1,972,353)	(62,684)	-	(5,115,127)	(8,015)
Payment of Landfill Closure and Transfer Station costs	-	-	-	-	-	-	-
Proceeds from Capital Debt	-	-	-	-	-	-	-
Principal Paid on Capital Debt	-	-	-	108,376	-	108,376	-
Interest Paid on Capital Debt	-	-	-	-	-	-	-
Unamortized Bond Issue Expense	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	8,306	-	-	8,306	-
Net cash provided (used) by capital and related financing activities	1,741,155	1,081,652	(27,321)	45,692	-	2,841,178	(8,015)
CASH FLOWS FROM INVESTING ACTIVITIES							
Proceeds from sales and maturities of investments	-	-	-	-	-	-	-
Purchases of Investments	-	-	-	-	-	-	-
Interest	194	-	-	-	-	194	-
Net cash provided (used) by investing activities	194	-	-	-	-	194	-
Net increase (decrease) in cash and cash equivalents	2,846,112	2,137,753	(6,407,621)	688,918	309,303	(425,535)	1,619,174
Cash and Cash Equivalents - beginning of the year	36,032,930	46,869,374	(20,715,453)	4,751,348	388,678	67,326,877	21,774,799
Cash and Cash Equivalents - end of the year	38,879,042	49,007,127	(27,123,074)	5,440,266	697,981	66,901,342	23,393,973

CITY OF EL PASO, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Four Months Ended December 31, 2016

	Business-type Activities - Enterprise Funds					Totals	Governmental Activities - Internal Service Funds
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund		
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:							
Operating Income (Loss)	(2,960,009)	(5,347,475)	(22,902,523)	4,403,345	878,349	(25,928,313)	1,674,889
Adjustments to Reconcile Operating Income to Net Cash							
Provided (Used) by Operating Activities:							
Landfill and Transfer Station Utilization	-	-	-	-	-	-	-
Depreciation Expense	4,456,350	4,257,209	5,716,208	541,835	-	14,971,602	3,253
Compensated Absences	-	-	-	-	-	-	-
Other Post Employment Benefits	349,376	-	495,077	156,148	-	1,000,601	373,029
Net Pension Obligation	1,059,958	-	(135,595)	(9,303)	-	915,060	108,461
Change in Assets and Liabilities:							
Receivables, Net	2,675,335	561,586	53,611	5,754	2,601	3,298,887	5,257
Inventories	-	-	-	-	-	-	(214,398)
Other Assets	-	19,097	(223,327)	-	(541,429)	(745,659)	(500,001)
Accounts and other payables	(3,147,607)	(1,187,681)	(2,067,716)	(153,673)	(13,025)	(6,569,702)	266,220
Accrued Expenses	(1,328,640)	(395,211)	(468,898)	(44,237)	(17,193)	(2,254,179)	(89,521)
Net cash provided (used) by operating activities	<u>1,104,763</u>	<u>(2,092,475)</u>	<u>(19,533,163)</u>	<u>4,899,869</u>	<u>309,303</u>	<u>(15,311,703)</u>	<u>1,627,189</u>

CITY OF EL PASO, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
December 31, 2016

ASSETS	Pension Trust Funds	Private-Purpose	
		Trusts	Agency Funds
Cash and Cash Equivalents	20,884,120	4,194,693	493,554,216
Investments:			
Commingled Funds	53,833,171	-	-
High-yield Bond Obligations	47,826,591	-	-
Mutual Funds	21,254,906	-	-
Corporate Stocks	102,495,709	-	-
Bank Collective Investment Funds	186,488,037	-	-
Foreign Exchange Contract	-	-	-
Private Equities	115,512,002	-	-
Investment in Real Estate Funds	142,368,654	-	-
Fixed Income Securities	459,583,003	-	-
Domestic Equities	429,373,652	-	-
International Equities	365,590,763	-	-
Invested securities lending collateral	100,302,725	-	-
Receivables - Net of Allowances			
Trade	-	-	5,591
Commission Credits Receivable	135,603	-	-
Due from Brokers For Securities Sold	279,023	-	-
Employer Contributions	1,006,779	-	-
Employee Contributions	698,104	-	-
Interest	843,024	-	-
Other	171	-	-
Taxes	-	-	79,177,298
Prepaid Items	22,895	-	-
Due from Other Funds	-	-	294,337
Capital Assets:			
Buildings, Improvements & Equipment, Net	2,703,656	-	-
Total Assets	2,051,202,588	4,194,693	573,031,442
LIABILITIES			
Accounts Payable	102,955,876	-	363,943
Accrued Payroll	2,344,354	-	-
Prepaid Property Taxes	-	-	104,905
Deferred Revenue - Commission Credits	135,603	-	-
Due to Other Government Agencies	-	-	490,628,793
Property Taxes Subject to Refund-Other Taxing Entities	-	-	3,089,193
Uncollected Property Taxes-Other Taxing Entities	-	-	78,844,608
Total liabilities	105,435,833	-	573,031,442
NET POSITION:			
Held in Trust for Pension Benefits and Other Purposes	1,945,766,755	4,194,693	

CITY OF EL PASO, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Four Months Ended December 31, 2016

	Pension Trust Funds	Private-Purpose Trusts
ADDITIONS:		
Contributions:		
Employer	48,562,872	-
Employee	35,133,362	-
Total contributions	<u>83,696,234</u>	<u>-</u>
Rental vehicle sales tax	-	335,700
Miscellaneous	-	29,917
Investment income:		
Net depreciation if fair value of investments	(35,772,291)	-
Interest	14,622,724	-
Dividends	14,279,925	-
Securities lending income	461,478	-
Investment advisor fees	(8,275,594)	-
Net investment income	<u>(14,745,168)</u>	<u>-</u>
Total additions	<u>68,976,090</u>	<u>365,617</u>
DEDUCTIONS:		
Benefits paid to participants	117,855,995	-
Refunds	5,893,687	-
Administrative expenses	3,041,280	-
Depreciation and amortization expense	172,814	-
Expended for other purposes	-	32,040
Total deductions	<u>126,963,776</u>	<u>32,040</u>
Change in net assets	(57,987,686)	333,577
Net position - beginning of the year	<u>2,003,754,441</u>	<u>3,861,116</u>
Net position - end of the year	<u><u>1,945,766,755</u></u>	<u><u>4,194,693</u></u>

CITY OF EL PASO, TEXAS
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the Four Months Ended December 31, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
Resources (inflows):					
Property taxes	159,792,428	159,792,428	74,677,217	(85,115,211)	46.73%
Penalties and Interest-Delinquent taxes	181,114	181,114	253,591	72,477	140.02%
Sales taxes	89,998,184	89,998,184	27,259,794	(62,738,390)	30.29%
Franchise fees	53,985,339	53,985,339	14,521,802	(39,463,537)	26.90%
Licenses and permits	12,956,767	12,956,767	4,182,015	(8,774,752)	32.28%
Fines and forfeitures	10,841,457	10,841,457	2,403,717	(8,437,740)	22.17%
Charges for services	36,015,530	36,226,272	8,793,453	(27,432,819)	24.27%
Intergovernmental revenues	469,169	469,169	1,257	(467,912)	0.27%
County Participation	400,871	400,871	-	(400,871)	
Rents and other	1,633,125	1,633,125	493,266	(1,139,859)	30.20%
Interest	25,000	25,000	-	(25,000)	
Transfers In	15,657,871	15,657,871	5,061,126	(10,596,745)	32.32%
Amounts available for appropriation from current year resources	381,956,855	382,167,597	137,647,238	(244,520,359)	36.02%
Charges to appropriations (outflows):					
General Government:					
Mayor and Council	1,250,720	1,250,736	359,721	891,015	28.76%
City Manager	1,352,512	1,352,512	371,731	980,781	27.48%
Office of Management and Budget	933,240	933,240	225,941	707,299	24.21%
Internal Audit	685,089	685,089	168,929	516,160	24.66%
Public Information	297,849	297,848	97,756	200,092	32.82%
Municipal Clerk	2,263,925	2,263,927	572,925	1,691,002	25.31%
Financial Services	4,261,382	4,261,384	1,220,630	3,040,754	28.64%
Information Technology	7,883,298	7,883,298	3,570,020	4,313,278	45.29%
City Attorney	4,018,024	4,018,024	1,036,501	2,981,523	25.80%
Human Resources	1,090,693	1,090,695	398,362	692,333	36.52%
Public Safety and Community Services:					
Police Department	123,030,759	123,030,759	38,185,972	84,844,787	31.04%
Fire Department	101,467,223	101,467,225	32,853,345	68,613,880	32.38%
Municipal Court	3,232,870	3,232,870	941,847	2,291,023	29.13%
Public Health	6,216,945	6,216,949	1,751,707	4,465,242	28.18%
Library	9,317,703	9,317,704	2,574,722	6,742,982	27.63%
Parks Department	22,204,028	22,204,025	6,246,841	15,957,184	28.13%
Transportation and Public Works:					
Facilities Maintenance	22,151,503	22,151,503	6,052,139	16,099,364	27.32%
Engineering	5,534,612	5,534,611	1,675,818	3,858,793	30.28%
Street Department	13,827,038	13,827,042	4,814,120	9,012,922	34.82%
Development and Tourism:					
City Development:					
Business Center	5,630,862	5,630,862	1,653,039	3,977,823	29.36%
Building Permits Inspection-Commercial	1,119,314	1,119,314	326,375	792,939	29.16%
Economic Development	2,226,928	2,226,931	521,118	1,705,813	23.40%
Community and human development	593,777	593,779	126,393	467,386	21.29%
Culture and recreation:					
Art Museum	1,167,576	1,167,576	261,211	906,365	22.37%
History Museum	638,188	638,188	168,787	469,401	26.45%
Archeology Museum	255,921	255,922	65,878	190,044	25.74%
Cultural Affairs	385,475	385,476	97,436	288,040	25.28%
Zoo	4,604,901	4,604,900	1,372,679	3,232,221	29.81%
Nondepartmental:					
Non Departmental	34,314,501	34,525,208	12,170,345	22,354,863	35.25%
Total charges to appropriations	381,956,855	382,167,597	119,882,288	262,285,309	31.37%
Increase (Decrease) in fund balance:	-	-	17,764,950	17,764,950	
Fund balance, Beginning	44,583,921	44,583,921	44,583,921	-	
Fund balance, Ending	44,583,921	44,583,921	62,348,871	17,764,950	

This budget and this schedule are prepared on a basis consistent with accounting principles generally accepted in the United States.

CITY OF EL PASO, TEXAS
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 December 31, 2016

	Special Revenue Funds					
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	Total
ASSETS						
Cash and Cash Equivalents	(5,407,246)	(579,518)	11,317	5,661,127	33,270,819	32,956,499
Receivables - Net of Allowances						
Interest	3	-	-	1,079	116	1,198
Trade	-	30,026	-	8,532	212,862	251,420
Notes	23,069	-	-	-	-	23,069
Due From Other Government Agencies	5,968,405	695,794	-	2,939,696	-	9,603,895
Other	-	-	-	2,028	2,450,658	2,452,686
Inventory	-	-	-	-	53,599	53,599
Total Assets	584,231	146,302	11,317	8,612,462	35,988,054	45,342,366
 LIABILITIES						
Accounts Payable	108,541	37,044	6,293	119,788	1,823,659	2,095,325
Taxes Payable	-	-	-	-	11,277	11,277
Unearned Revenue	475,690	55,694	-	8,492,674	2,042,803	11,066,861
Due To Other Government Agencies	-	53,564	5,024	-	-	58,588
Total Liabilities	584,231	146,302	11,317	8,612,462	3,877,739	13,232,051
 FUND BALANCES:						
Nonspendable	-	-	-	-	53,599	53,599
Restricted	-	-	-	-	18,701,022	18,701,022
Committed	-	-	-	-	13,355,694	13,355,694
TOTAL FUND BALANCES	-	-	-	-	32,110,315	32,110,315
TOTAL LIABILITIES, AND FUND BALANCES	584,231	146,302	11,317	8,612,462	35,988,054	45,342,366

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Four Months Ended December 31, 2016

	Special Revenue Funds					Total
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	
Revenues						
Sales Taxes	-	-	-	-	518,325	518,325
Charges for Services	-	-	200	82,168	5,618,626	5,700,994
Fines and Forfeitures	-	-	-	-	895,147	895,147
Licenses and Permits	7,800	-	-	-	-	7,800
Intergovernmental Revenues	3,321,678	809,153	-	3,831,247	37,426	7,999,504
County Participation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Rents and Other	(7,379)	-	28,902	1	336,845	358,369
SIF Revenues	-	-	-	-	-	-
Pension	-	-	-	-	-	-
Net Decrease in the Fair Value of Investments	-	-	-	-	-	-
Total revenues	3,322,099	809,153	29,102	3,913,416	10,106,512	18,180,282
Expenditures						
Current:						
General Government	-	15,264	-	-	162,448	177,712
Public Safety	1,290,541	655,977	-	85,922	1,601,794	3,634,234
Public Works	-	-	-	-	1,298,745	1,298,745
Public Health	-	-	-	3,827,494	-	3,827,494
Parks Department	466	6,588	-	-	549,841	556,895
Library	29,492	820	-	-	2,787	33,099
Non Departmental	-	-	-	-	30,636	30,636
Culture and Recreation	1,600	67,893	29,102	-	2,294,158	2,392,753
Economic Development	2,000,000	-	-	-	1,354,566	3,354,566
Environmental Code Compliance	-	-	-	-	304,488	304,488
Community and Human Development	-	46,082	-	-	17,650	63,732
Capital Outlay	-	16,529	-	-	146,834	163,363
Total expenditures	3,322,099	809,153	29,102	3,913,416	7,763,947	15,837,717
Excess (Deficiency) of revenues over (under) expenditures	-	-	-	-	2,342,565	2,342,565
OTHER FINANCING SOURCES(USES):						
Transfers In	-	-	-	-	407,501	407,501
Transfers Out	-	-	-	-	(3,350,776)	(3,350,776)
Budget only	-	-	-	-	(3,852,303)	(3,852,303)
Other Sources (Uses)	-	-	-	-	3,852,303	3,852,303
Total other financing sources (uses):					(2,943,275)	(2,943,275)
Net change in fund balances	-	-	-	-	(600,710)	(600,710)
Fund balances - beginning of year	-	-	-	-	32,711,025	32,711,025
Fund balances - end of year	-	-	-	-	32,110,315	32,110,315

CITY OF EL PASO, TEXAS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DEBT SERVICE FUND

For the Four Months Ended December 31, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Resources (inflows):				
Property taxes	90,394,629	90,394,629	42,112,700	(48,281,929)
Penalties and Interest-Delinquent taxes	-	-	124,001	124,001
Parking meter revenue	1,208,750	1,208,750	423,881	(784,869)
Federal tax credit - Build America Bonds	2,090,850	2,090,850	-	(2,090,850)
Face amount of refunding bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers from other funds	2,441,430	2,441,430	-	(2,441,430)
Amounts available for appropriation	<u>96,135,659</u>	<u>96,135,659</u>	<u>42,660,582</u>	<u>(53,475,077)</u>
Charges to appropriations (outflows):				
Debt service:				
Principal	37,417,006	37,417,006	-	37,417,006
Interest	58,520,723	58,520,723	-	58,520,723
Fiscal fees	-	-	6,200	(6,200)
Transfers Out	125,930	125,930	-	125,930
Arbitrage rebate	-	-	-	-
Total charges to appropriations	<u>96,063,659</u>	<u>96,063,659</u>	<u>6,200</u>	<u>96,057,459</u>
Increase (Decrease) in fund balance	72,000.00	72,000	42,654,382	42,582,382
Fund balance, Beginning	<u>2,172,611</u>	<u>2,172,611</u>	<u>4,002,587</u>	<u>1,829,976</u>
Fund balance, Ending	<u><u>2,244,611</u></u>	<u><u>2,244,611</u></u>	<u><u>46,656,969</u></u>	<u><u>44,412,358</u></u>

This budget and this schedule are prepared on a basis consistent with accounting principles generally accepted in the United States.

CITY OF EL PASO, TEXAS

STATEMENT OF NET POSITION

INTERNAL SERVICE FUNDS

December 31, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
ASSETS:			
Cash and Cash Equivalents	1,045,974	22,347,999	23,393,973
Receivables - Net of Allowances			
Interest		568	568
Trade	1,792	3,159	4,951
Inventory	1,154,173	-	1,154,173
Capital Assets:			
Buildings, Improvements & Equipment, Net	397,047	-	397,047
TOTAL ASSETS	2,607,001	22,851,727	25,458,728
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflow of Resources - Pension Contributions	396,605	115,316	511,921
Deferred Outflow of Resources - Econ/Demog Losses	47,053	13,682	60,735
Total Deferred Outflows of Resources	443,658	128,998	572,656
Total Assets & Deferred Outflows	3,050,659	22,980,725	26,031,384
LIABILITIES:			
Accounts Payable	(155,926)	1,713,163	1,557,237
Compensated Absences	613,144	112,183	725,327
Other Postemployment Benefits	1,755,596	238,964	1,994,560
Net Pension Obligation	3,335,555	969,837	4,305,392
Claims and Judgments		15,816,426	15,816,426
TOTAL LIABILITIES	5,548,369	18,850,573	24,398,942
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow of Resources - Investment Earnings		-	-
Total Deferred Inflows of Resources	-	-	-
NET POSITION:			
Net investment in capital assets	75,882	-	75,882
Unrestricted	(2,573,592)	4,130,152	1,556,560
TOTAL NET POSITION	(2,497,710)	4,130,152	1,632,442
TOTAL LIABILITIES AND NET POSITION	3,050,659	22,980,725	26,031,384

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the Four Months Ended December 31, 2016

	Operating Budget	SUPPLY AND SUPPORT	Operating Budget	SELF INSURANCE	TOTALS
OPERATING REVENUES:					
Sales to Departments	19,709,326	5,723,859	-	-	5,723,859
Premium Contributions	-	-	58,712,949	19,514,009	19,514,009
General Revenues	32,000	1,977	-	491,663	493,640
TOTAL OPERATING REVENUES	19,741,326	5,725,836	58,712,949	20,005,672	25,731,508
OPERATING EXPENSES:					
Personnel Services	5,120,853	1,554,967	1,244,229	633,845	2,188,812
Outside Contracts	168,548	62,892	3,683,245	939,070	1,001,962
Professional Services	-	-	1,240,140	119,869	119,869
Fuel and Lubricants	7,930,300	1,148,230	-	-	1,148,230
Materials and Supplies	4,236,032	1,376,447	44,350	6,554	1,383,001
Communications	17,540	133	4,250	-	133
Utilities	34,500	6,724	-	-	6,724
Operating Leases	9,000	1,835	7,000	1,295	3,130
Travel and Entertainment	4,000	-	2,400	985	985
Benefits Provided	2,500	-	52,693,057	17,790,851	17,790,851
Maintenance and Repairs	1,600,000	396,618	-	-	396,618
Other Operating Expenses	49,000	7,683	2,216,400	5,368	13,051
Depreciation	-	3,253	-	-	3,253
TOTAL OPERATING EXPENSES	19,172,273	4,558,782	61,135,071	19,497,837	24,056,619
OPERATING INCOME(LOSS)	569,053	1,167,054	(2,422,122)	507,835	1,674,889
INCOME	569,053	1,167,054	(2,422,122)	507,835	1,674,889
Transfers Out	-	-	465,086	-	-
Change in net position	569,053	1,167,054	(1,957,036)	507,835	1,674,889
Total Net Position-beginning	-	(3,664,764)	-	3,622,317	(42,447)
Total Net Position-ending	<u>(2,497,710)</u>	<u>(2,497,710)</u>	<u>4,130,152</u>	<u>4,130,152</u>	<u>1,632,442</u>

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Four Months Ended December 31, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	5,730,719	20,006,046	25,736,765
Payments to suppliers	(4,132,551)	(18,180,182)	(22,312,733)
Payments to employees	(1,253,453)	(543,390)	(1,796,843)
Proceeds (to) from other funds	-	-	-
Net cash provided (used) by operating activities	<u>344,715</u>	<u>1,282,474</u>	<u>1,627,189</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(8,015)	-	(8,015)
Net cash (used) by capital and related financing activities	<u>(8,015)</u>	<u>-</u>	<u>(8,015)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest	-	-	-
Net cash provided by investing activities	-	-	-
Net increase in cash and cash equivalents	336,700	1,282,474	1,619,174
Balances - beginning of the year	709,274	21,065,525	21,774,799
Balances - end of the year	<u>1,045,974</u>	<u>22,347,999</u>	<u>23,393,973</u>
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	1,167,054	507,835	1,674,889
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	3,253	-	3,253
Compensated Absences	-	-	-
Other Post Employment Benefits	373,029	-	373,029
Net Pension Obligation	-	108,461	108,461
Change in assets and liabilities:			
Receivables, net	4,883	374	5,257
Inventories	(214,398)	-	(214,398)
Other assets	-	(500,001)	(500,001)
Accounts and other payables	(917,591)	1,183,811	266,220
Accrued expenses	(71,515)	(18,006)	(89,521)
Net cash provided (used) by operating activities	<u>344,715</u>	<u>1,282,474</u>	<u>1,627,189</u>

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS
December 31, 2016

	El Paso City Employees' Pension Fund	El Paso Firemen and Policemen's Pension Fund (as of December 31, 2015)		Total
		Firemen Division	Policemen Division	
ASSETS				
Cash and Cash Equivalents	6,411,365	5,873,103	8,599,652	20,884,120
Investments:	-	-	-	-
Mutual funds	21,254,906	-	-	21,254,906
Commingled funds	53,833,171	-	-	53,833,171
High-yield bond obligations	47,826,591	-	-	47,826,591
Corporate stocks	102,495,709	-	-	102,495,709
Bank Collective Investment Funds	186,488,037	-	-	186,488,037
Private equities	64,341,689	20,750,461	30,419,852	115,512,002
Real estate investment funds	66,507,980	30,762,836	45,097,838	142,368,654
Fixed Income Securities	97,966,289	146,642,455	214,974,259	459,583,003
Domestic Equities	53,989,173	152,225,001	223,159,478	429,373,652
International Equities	-	148,253,477	217,337,286	365,590,763
Invested securities lending collateral	-	40,674,517	59,628,208	100,302,725
Receivables - Net of Allowances				
Commission Credits Receivable	135,603	-	-	135,603
Due from Brokers For Securities Sold	279,023	-	-	279,023
Employer Contributions	658,355	151,364	197,060	1,006,779
Employee Contributions	417,549	128,491	152,064	698,104
Accrued Interest and Dividends	843,024	-	-	843,024
Other	-	85	86	171
Prepaid Items	22,895	-	-	22,895
Capital Assets:				
Buildings, Improvements & Equipment, Net	750,345	976,656	976,655	2,703,656
TOTAL ASSETS	704,221,704	546,438,446	800,542,438	2,051,202,588
LIABILITIES				
Accounts Payable	2,653,151	40,674,517	59,628,208	102,955,876
Accrued Payroll	1,044,781	554,304	745,269	2,344,354
Unearned Revenue - Commission Credits	135,603	-	-	135,603
TOTAL LIABILITIES	3,833,535	41,228,821	60,373,477	105,435,833
NET POSITION:				
Held in Trust for Pension Benefits and Other Purposes	700,388,169	505,209,625	740,168,961	1,945,766,755

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF CHANGES IN NET POSITION
PENSION TRUST FUNDS

For the Four Months Ended December 31, 2016

	El Paso Firemen and Policemen's Pension Fund (as of December 31, 2015)			Total
	El Paso City Employees' Pension Fund	Firemen Division	Policemen Division	
ADDITIONS:				
Contributions:				
Employer	22,916,913	10,785,306	14,860,653	48,562,872
Employee	14,595,935	9,133,372	11,404,055	35,133,362
Total contributions	<u>37,512,848</u>	<u>19,918,678</u>	<u>26,264,708</u>	<u>83,696,234</u>
Investment earnings:				
Net increase(decrease) in fair value				
Decrease in fair value of investments	(21,734,515)	(5,693,270)	(8,344,506)	(35,772,291)
Interest	4,888,211	3,947,991	5,786,522	14,622,724
Dividends	2,359,009	4,834,765	7,086,151	14,279,925
Securities lending income	186,359	111,566	163,553	461,478
Securities lending fees	(59,833)	-	-	(59,833)
Investment advisor fees	(3,510,570)	(1,932,446)	(2,832,578)	(8,275,594)
Decrease in commission credits receivable	(1,577)			(1,577)
Net investment income (loss)	<u>(17,872,916)</u>	<u>1,268,606</u>	<u>1,859,142</u>	<u>(14,745,168)</u>
Other Income				
Rental and Other Income	-	(784,852)	809,876	25,024
Total other income	<u>-</u>	<u>(784,852)</u>	<u>809,876</u>	<u>25,024</u>
Total additions	<u>19,639,932</u>	<u>20,402,432</u>	<u>28,933,726</u>	<u>68,976,090</u>
DEDUCTIONS				
Benefits paid to participants	48,419,841	29,855,222	39,580,932	117,855,995
Refunds of contributions	2,369,096	1,632,702	1,891,889	5,893,687
Administrative expenses	1,355,351	842,964	842,965	3,041,280
Depreciation and amortization expense	-	86,407	86,407	172,814
Total deductions	<u>52,144,288</u>	<u>32,417,295</u>	<u>42,402,193</u>	<u>126,963,776</u>
Change in net position	<u>(32,504,356)</u>	<u>(12,014,863)</u>	<u>(13,468,467)</u>	<u>(57,987,686)</u>
Net position - beginning of the year	732,892,525	517,224,488	753,637,428	2,003,754,441
Net position - end of the year	<u>700,388,169</u>	<u>505,209,625</u>	<u>740,168,961</u>	<u>1,945,766,755</u>

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