

CITY OF EL PASO, TEXAS

BALANCE SHEET

GOVERNMENTAL FUNDS

November 30, 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	1,679,719	2,361,854	7,357,573	331,176,714	848,928	35,359,824	378,784,612
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	1,481,064	-	-	1,647,693	22,062	258,107	3,408,926
Notes	1,900,000	54,468,159	-	-	-	23,069	56,391,228
Due from Other Government Agencies	42,048	(265,471)	-	1,949,986	-	8,851,998	10,578,561
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	36,718,458	56,871,484	9,755,662	339,520,661	870,990	47,000,481	490,737,736
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
	36,718,458	56,871,484	9,755,662	339,520,661	870,990	47,000,481	490,737,736
LIABILITIES							
Accounts Payable	5,023,459	308,182	6	883,442	-	2,306,819	8,521,908
Due to Other Funds	2,824	-	-	2,877,845	-	-	2,880,669
Taxes Payable	1,087,161	-	8,394	-	-	7,470	1,103,025
Unearned Revenue	3,882,266	-	-	-	-	11,381,958	15,264,224
Due to Other Government Agencies	406,094	4,775	-	641,234	-	58,588	1,110,691
Total Liabilities	10,402,067	312,957	8,400	4,402,521	-	13,754,835	28,880,780
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues Community Development low income housing loans	-	56,558,527	-	-	-	-	56,558,527
Unavailable Revenues Property Taxes	4,608,835	-	2,239,205	-	-	-	6,848,040
Total Deferred Inflows of Resources	4,608,835	56,558,527	2,239,205	-	-	-	63,406,567
FUND BALANCES:							
Nonspendable	3,887,550	-	-	-	-	53,599	3,941,149
Restricted	18,008,119	-	7,508,057	335,118,140	870,990	18,771,556	380,276,862
Committed	-	-	-	-	-	14,420,491	14,420,491
Unassigned	(188,113)	-	-	-	-	-	(188,113)
Total Fund Balances	21,707,556	-	7,508,057	335,118,140	870,990	33,245,646	398,450,389
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
	36,718,458	56,871,484	9,755,662	339,520,661	870,990	47,000,481	490,737,736

CITY OF EL PASO, TEXAS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Three Months Ended November 30, 2016

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	5,572,721	-	3,126,457	-	-	890,304	9,589,482
Penalties and Interest-Delinquent taxes	189,471	-	91,761	-	-	-	281,232
Sales Taxes	20,839,919	-	-	272,482	252,943	490,453	21,855,797
Franchise Fees	13,072,412	-	-	-	-	1,513,070	14,585,482
Charges for Services	6,635,003	693,173	299,893	555,280	40,488	4,035,348	12,259,185
Fines and Forfeitures	2,045,537	-	-	-	-	797,697	2,843,234
Licenses and Permits	3,185,571	-	-	-	-	7,540	3,193,111
Intergovernmental Revenues	1,257	1,539,588	-	299,336	-	5,985,656	7,825,837
Rents and Other	394,263	80,523	-	-	-	282,742	757,528
TOTAL REVENUES	51,936,154	2,313,284	3,518,111	1,127,098	319,627	14,002,810	73,217,084
EXPENDITURES							
Current:							
General Government	5,160,271	43,226	-	17,758	-	111,155	5,332,410
Public Safety	45,860,296	-	-	-	-	2,483,272	48,343,568
Public Works	7,292,771	-	-	819,582	-	805,017	8,917,370
Public Health	1,212,666	-	-	-	-	2,573,733	3,786,399
Parks Department	4,234,444	22,224	-	225	-	504,894	4,761,787
Library	1,679,388	-	-	-	-	14,216	1,693,604
Non Departmental	4,895,421	-	6,441	-	495	25,900	4,928,257
Culture and Recreation	1,264,736	-	-	69,480	-	2,029,423	3,363,639
Economic Development	1,709,317	-	-	158,609	-	2,455,486	4,323,412
Environmental Code Compliance	-	-	-	-	-	57,737	57,737
Community and Human Development	82,375	1,820,299	-	-	-	50,781	1,953,455
Debt Service:							
Principal	3,164,885	-	-	-	-	-	3,164,885
Interest Expense	455,863	-	-	-	-	-	455,863
Fiscal Fees	-	-	6,200	14,590	9,000	-	29,790
Capital Outlay	76,000	427,535	-	6,018,994	-	113,866	6,636,395
TOTAL EXPENDITURES	77,088,433	2,313,284	12,641	7,099,238	9,495	11,225,480	97,748,571
Excess(Deficiency) of revenues over expenditures	(25,152,279)	-	3,505,470	(5,972,140)	310,132	2,777,330	(24,531,487)
OTHER FINANCING SOURCES(USES):							
Transfers In	3,628,730	-	-	-	11,064	281,978	3,921,772
Transfers Out	(1,352,816)	-	-	(128)	-	(2,524,687)	(3,877,631)
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)	2,275,914	-	-	267,550	11,064	(2,242,709)	311,819
Net change in fund balances	(22,876,365)	-	3,505,470	(5,704,590)	321,196	534,621	(24,219,668)
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	21,707,556	-	7,508,057	335,118,140	870,990	33,245,646	398,450,389

CITY OF EL PASO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
November 30, 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	37,357,784	29,851,790	(25,120,024)	607,810	(67,269)	42,630,091	20,834,332
Receivables - Net of Allowances:							
Taxes	-	-	6,802,560	-	(1,018)	6,801,542	-
Interest	1,030	-	-	143	-	1,173	568
Trade	359,529	3,397,643	288,818	-	1,318,570	5,364,560	3,159
Due from Other Government Agencies	1,072,128	17,167	687,192	-	-	1,776,487	-
Prepaid Items	348,253	-	314,906	-	-	663,159	1,000,896
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>40,695,903</u>	<u>33,266,600</u>	<u>(9,906,030)</u>	<u>607,953</u>	<u>1,250,283</u>	<u>65,914,709</u>	<u>22,338,956</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	-
Construction in Progress	15,895,916	1,725,235	50,456,461	154,043	-	68,231,655	398,674
Total noncurrent assets	<u>260,627,653</u>	<u>60,443,472</u>	<u>162,091,814</u>	<u>22,598,825</u>	<u>29,123</u>	<u>505,790,887</u>	<u>398,674</u>
TOTAL ASSETS	<u>301,323,556</u>	<u>93,710,072</u>	<u>152,185,784</u>	<u>23,206,778</u>	<u>1,279,406</u>	<u>571,705,596</u>	<u>22,737,630</u>
DEFERRED OUTFLOWS OF RESOURCES							
Deferred Outflow of Resources - Pension Contributions	1,163,933	1,745,489	3,152,089	216,260	-	6,277,771	504,872
Deferred Outflow of Resources - Econ/Demog Losses	189,147	283,654	512,235	35,144	-	1,020,180	82,045
Total Deferred Outflows of Resources	<u>1,353,080</u>	<u>2,029,143</u>	<u>3,664,324</u>	<u>251,404</u>	<u>-</u>	<u>7,297,951</u>	<u>586,917</u>
Total Assets & Deferred Outflows	<u>302,676,636</u>	<u>95,739,215</u>	<u>155,850,108</u>	<u>23,458,182</u>	<u>1,279,406</u>	<u>579,003,547</u>	<u>23,324,547</u>
LIABILITIES							
Current liabilities:							
Accounts Payable	2,015,912	506,978	2,095,132	11,590	3,376	4,632,988	689,114
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	50,566	-	(2)	-	-	50,564	-
Interest Payable on Bonds and Notes	108,945	40,138	101,043	12,362	-	262,488	-
Unearned Revenue	1,077,933	5,150	246,105	5,000	-	1,334,188	-
Construction Contracts and Retainage Payable	1,373,923	-	-	-	-	1,373,923	-
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>9,708,301</u>	<u>5,831,679</u>	<u>7,122,983</u>	<u>1,745,779</u>	<u>3,376</u>	<u>24,412,118</u>	<u>689,114</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	15,220,661
Net Pension Obligation	6,461,516	9,690,003	17,498,673	747,751	-	34,397,943	2,802,774
Other Postemployment Benefits	4,547,191	6,211,703	9,704,452	941,606	-	21,404,952	1,846,793
Total noncurrent liabilities	<u>66,074,487</u>	<u>55,101,459</u>	<u>83,634,279</u>	<u>6,612,272</u>	<u>177,989</u>	<u>211,600,486</u>	<u>20,595,555</u>
TOTAL LIABILITIES	<u>75,782,788</u>	<u>60,933,138</u>	<u>90,757,262</u>	<u>8,358,051</u>	<u>181,365</u>	<u>236,012,604</u>	<u>21,284,669</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred Inflow of Resources - Investment Earnings	2,437,059	3,654,731	6,599,889	905,618	-	13,597,297	1,057,108
Total Deferred Inflows of Resources	<u>2,437,059</u>	<u>3,654,731</u>	<u>6,599,889</u>	<u>905,618</u>	<u>-</u>	<u>13,597,297</u>	<u>1,057,108</u>
NET POSITION							
Net investment in capital assets	204,687,641	20,465,920	106,495,186	12,954,745	-	344,603,492	75,882
Unrestricted	19,769,148	10,685,426	(48,002,229)	1,239,768	1,098,041	(15,209,846)	906,888
TOTAL NET POSITION	<u>224,456,789</u>	<u>31,151,346</u>	<u>58,492,957</u>	<u>14,194,513</u>	<u>1,098,041</u>	<u>329,393,646</u>	<u>982,770</u>
TOTAL LIABILITIES AND NET POSITION	<u>302,676,636</u>	<u>95,739,215</u>	<u>155,850,108</u>	<u>23,458,182</u>	<u>1,279,406</u>	<u>579,003,547</u>	<u>23,324,547</u>

CITY OF EL PASO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Three Months Ended November 30, 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	-	-	-	-	-	-	-	-	3,136,916	1,318,570	1,318,570	-
Penalties and Interest-Delinquent taxes	-	-	-	-	-	-	-	-	30,000	125,057	125,057	-
Charges of Rentals and Fees	37,323,866	8,545,779	46,191,376	8,049,186	70,000	30,731	87,411	541	-	-	16,626,237	-
Charges of Tolls	-	-	-	-	-	-	21,863,933	5,370,291	-	-	5,370,291	-
Charges of Fares and Fees	374,500	139,432	487,300	365,863	10,830,000	2,173,396	-	-	-	-	2,678,691	-
Sales to Departments	-	-	-	-	-	-	-	-	-	-	-	4,276,584
Premium Contributions	-	-	-	-	-	-	-	-	-	-	-	15,515,938
General Revenues	237,682	160,337	1,365,000	40,292	2,500,000	265	921,618	87,813	-	65,720	354,427	418,997
Total Operating Revenues	37,936,048	8,845,548	48,043,676	8,455,341	13,400,000	2,204,392	22,872,962	5,458,645	3,166,916	1,509,347	26,473,273	20,211,519
OPERATING EXPENSES:												
Personnel Services	17,840,614	4,734,809	23,637,891	4,517,483	25,357,475	7,200,650	3,362,955	627,810	1,176,294	211,919	17,292,671	1,450,842
Contractual Services	79,000	4,800	10,000	-	-	-	2,963,993	453,603	-	-	458,403	-
Professional Services	940,375	23,851	57,689	1,105	250,769	6,720	292,710	10,256	-	-	41,932	83,347
Outside Contracts	7,417,541	1,325,972	7,887,200	333,938	12,781,184	2,520,640	1,875,600	296,404	227,000	128,505	4,605,459	848,307
Fuel and Lubricants	284,923	71,347	3,277,500	567,908	2,552,450	523,123	12,350	1,303	500	39	1,163,720	985,709
Materials and Supplies	1,079,265	206,127	3,764,071	1,898,044	632,150	1,116,846	140,154	10,990	179,550	106,656	3,338,663	1,208,691
Communications	382,825	19,252	370,100	465	103,250	8,457	27,672	183	-	-	28,357	97
Utilities	1,955,099	445,652	228,700	38,654	1,390,000	275,309	94,500	17,198	-	-	776,813	4,591
Operating Leases	51,700	3,489	83,500	6,044	366,959	104,555	346,754	85,773	134,600	43,372	243,233	3,130
Travel and Entertainment	149,240	74,962	101,800	14,256	44,000	8,600	16,000	1,624	14,000	4,560	104,002	985
Benefits Provided	500	78	-	-	45,000	3,966	-	-	-	-	4,044	14,411,605
Maintenance and Repairs	941,500	181,907	399,011	5,342	520,000	73,068	393,148	40,209	-	-	300,526	308,289
Landfill and Transfer Station Utilization	-	-	3,150,000	600,000	-	-	-	-	-	-	600,000	-
Other Operating Expenses	2,773,681	178,768	6,549,271	934,047	8,644,512	1,500,204	105,350	133,592	496,402	114,351	2,860,962	(120,917)
Depreciation	-	4,456,350	-	4,257,209	-	5,716,208	-	541,835	-	-	14,971,602	1,626
Total Operating Expenses	33,896,263	11,727,364	49,516,733	13,174,495	52,687,749	19,058,346	9,631,185	2,220,780	2,228,346	609,402	46,790,387	19,186,302
Operating Income (Loss)	4,039,785	(2,881,816)	(1,473,057)	(4,719,154)	(39,287,749)	(16,853,954)	13,241,777	3,237,865	938,570	899,945	(20,317,114)	1,025,217
NONOPERATING REVENUES (EXPENSES):												
Interest Revenue	105,000	194	-	-	-	-	-	-	-	-	194	-
Interest Expense	-	-	(915,647)	-	(2,033,234)	-	(282,000)	-	-	-	-	-
Passenger Facility Charge	-	952,557	-	-	-	-	-	-	-	-	952,557	-
Customer Facility Charge	3,300,000	887,051	-	-	-	-	-	-	-	-	887,051	-
Sales Tax	-	-	-	-	43,824,530	10,069,752	-	-	-	-	10,069,752	-
FTA Subsidy	-	-	-	-	-	(1)	-	-	-	-	(1)	-
Total NonOperating Revenues (Expenses)	3,405,000	1,839,802	(915,647)	-	41,791,295	10,069,751	(282,000)	-	-	-	11,909,553	-
Income (Loss) Before Capital Contributions and Transfers	7,444,785	(1,042,014)	(2,388,704)	(4,719,154)	2,503,546	(6,784,203)	12,959,777	3,237,865	938,570	899,945	(8,407,561)	1,025,217
Capital Contributions	-	-	-	107,319	-	1,150,726	-	-	-	-	1,258,045	-
Transfers Out	(1,444,775)	-	(7,668,249)	2,305,840	320,500	39,615	(12,209,632)	(3,025,368)	-	-	(679,913)	-
Change in net assets	6,000,010	(1,042,014)	(10,056,953)	(2,305,995)	2,824,046	(5,593,862)	750,144	212,497	938,570	899,945	(7,829,429)	1,025,217
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	224,456,789	(10,056,953)	31,151,346	2,824,046	58,492,957	750,144	14,194,513	938,570	1,098,041	329,393,646	982,770

CITY OF EL PASO, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Three Months Ended November 30, 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	10,120,449	8,984,804	1,930,267	5,464,399	193,378	26,693,297	20,218,568
Payments to Suppliers	(3,962,214)	(5,589,914)	(7,928,626)	(1,195,505)	(420,213)	(19,096,472)	(19,492,624)
Payments to Employees	(4,968,282)	(5,200,621)	(7,685,486)	(672,047)	(229,112)	(18,755,548)	(1,666,411)
Net cash provided (used) by operating activities	<u>1,189,953</u>	<u>(1,805,731)</u>	<u>(13,683,845)</u>	<u>3,596,847</u>	<u>(455,947)</u>	<u>(11,158,723)</u>	<u>(940,467)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers to Other Funds	-	-	39,615	(3,025,368)	-	(2,985,753)	-
Transfers from Other Funds	-	2,305,840	-	-	-	2,305,840	-
Sales Tax	-	-	9,931,126	-	-	9,931,126	-
FTA Subsidy	-	-	(1)	-	-	(1)	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>2,305,840</u>	<u>9,970,740</u>	<u>(3,025,368)</u>	<u>-</u>	<u>9,251,212</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from Disposals	-	-	-	-	-	-	-
Passenger Facility Charge	952,557	-	-	-	-	952,557	-
Customer Facility Charges	887,051	-	-	-	-	887,051	-
Capital Contributions from Federal Government	-	3,742,395	1,150,726	-	-	4,893,121	-
Purchases of Capital Assets	(1,704,901)	(1,113,794)	(1,850,498)	(62,684)	-	(4,731,877)	-
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	<u>134,707</u>	<u>2,628,601</u>	<u>(691,466)</u>	<u>45,692</u>	<u>-</u>	<u>2,117,534</u>	<u>-</u>
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	<u>194</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>194</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	1,324,854	3,128,710	(4,404,571)	617,171	(455,947)	210,217	(940,467)
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	<u>37,357,784</u>	<u>49,998,084</u>	<u>(25,120,024)</u>	<u>5,368,519</u>	<u>(67,269)</u>	<u>67,537,094</u>	<u>20,834,332</u>

CITY OF EL PASO, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Three Months Ended November 30, 2016

	Business-type Activities - Enterprise Funds						Governmental Activities - Internal Service Funds
	El Paso International Airport	Environmental Services	Mass Transit	International Bridges	Tax Office Enterprise Fund	Totals	
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:							
Operating Income (Loss)	(2,881,816)	(4,719,154)	(16,853,954)	3,237,865	899,945	(20,317,114)	1,025,217
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	1,626
Compensated Absences	-	-	-	-	-	-	-
Other Post Employment Benefits	-	(453,015)	-	-	-	(453,015)	16,826
Net Pension Obligation	-	75,088	-	-	-	75,088	(142,874)
Change in Assets and Liabilities:							
Receivables, Net	2,389,018	380,801	194,143	5,754	2,601	2,972,317	7,049
Inventories	-	-	-	-	-	-	(61,121)
Other Assets	-	148,662	(255,693)	-	(1,318,570)	(1,425,601)	(500,001)
Accounts and other payables	(1,430,699)	(1,100,111)	(2,015,651)	(144,370)	(22,730)	(4,713,561)	(601,903)
Accrued Expenses	(1,342,900)	(395,211)	(468,898)	(44,237)	(17,193)	(2,268,439)	(685,286)
Net cash provided (used) by operating activities	<u>1,189,953</u>	<u>(1,805,731)</u>	<u>(13,683,845)</u>	<u>3,596,847</u>	<u>(455,947)</u>	<u>(11,158,723)</u>	<u>(940,467)</u>

CITY OF EL PASO, TEXAS
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
November 30, 2016

ASSETS	Pension Trust Funds	Private-Purpose	
		Trusts	Agency Funds
Cash and Cash Equivalents	20,884,120	4,198,775	491,389,237
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	4,198,775	570,866,463
LIABILITIES			
Accounts Payable	102,955,876	241	332,711
Accrued Payroll	2,344,354	-	-
Prepaid Property Taxes	-	-	34,297
Deferred Revenue - Commission Credits	135,603	-	-
Due to Other Government Agencies	-	-	488,769,613
Property Taxes Subject to Refund-Other Taxing Entities	-	-	2,885,234
Uncollected Property Taxes-Other Taxing Entities	-	-	78,844,608
Total liabilities	105,435,833	241	570,866,463
NET POSITION:			
Held in Trust for Pension Benefits and Other Purposes	1,945,766,755	4,198,534	

CITY OF EL PASO, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Three Months Ended November 30, 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	-	335,701
Miscellaneous	-	21,314
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>357,015</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	-	19,597
Total deductions	<u>126,963,776</u>	<u>19,597</u>
Change in net assets	(57,987,686)	337,418
Net position - beginning of the year	<u>2,003,754,441</u>	<u>3,861,116</u>
Net position - end of the year	<u>1,945,766,755</u>	<u>4,198,534</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 Three Months Ended November 30, 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	5,572,721	(154,219,707)	3.49%
Penalties and Interest-Delinquent taxes	181,114	181,114	189,471	8,357	104.61%
Sales taxes	89,998,184	89,998,184	20,839,919	(69,158,265)	23.16%
Franchise fees	53,985,339	53,985,339	13,072,412	(40,912,927)	24.21%
Licenses and permits	12,956,767	12,956,767	3,185,571	(9,771,196)	24.59%
Fines and forfeitures	10,841,457	10,841,457	2,045,537	(8,795,920)	18.87%
Charges for services	36,015,530	36,226,272	6,635,003	(29,591,269)	18.32%
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	394,263	(1,238,862)	24.14%
Interest	25,000	25,000	-	(25,000)	
Transfers In	15,657,871	15,657,871	3,628,730	(12,029,141)	23.18%
Amounts available for appropriation from current year resources	<u>381,956,855</u>	<u>382,167,597</u>	<u>55,564,884</u>	<u>(326,602,713)</u>	<u>14.54%</u>
Charges to appropriations (outflows):					
General Government:					
Mayor and Council	1,250,720	1,250,736	237,948	1,012,788	19.02%
City Manager	1,352,512	1,352,512	299,683	1,052,829	22.16%
Office of Management and Budget	933,240	933,240	140,851	792,389	15.09%
Internal Audit	685,089	685,089	104,625	580,464	15.27%
Public Information	297,849	297,848	58,760	239,088	19.73%
Municipal Clerk	2,263,925	2,263,927	367,641	1,896,286	16.24%
Financial Services	4,261,382	4,261,384	696,141	3,565,243	16.34%
Information Technology	7,883,298	7,883,298	3,028,600	4,854,698	38.42%
City Attorney	4,018,024	4,018,024	642,879	3,375,145	16.00%
Human Resources	1,090,693	1,090,695	242,397	848,298	22.22%
Public Safety and Community Services:					
Police Department	123,030,759	123,030,759	26,392,858	96,637,901	21.45%
Fire Department	101,467,223	101,467,225	19,969,892	81,497,333	19.68%
Municipal Court	3,232,870	3,232,870	607,272	2,625,598	18.78%
Public Health	6,216,945	6,216,949	1,212,666	5,004,283	19.51%
Library	9,317,703	9,317,704	1,679,388	7,638,316	18.02%
Parks Department	22,204,028	22,204,025	4,234,444	17,969,581	19.07%
Transportation and Public Works:					
Facilities Maintenance	22,151,503	22,151,503	4,149,800	18,001,703	18.73%
Engineering	5,534,612	5,534,611	1,059,458	4,475,153	19.14%
Street Department	13,827,038	13,827,042	3,022,167	10,804,875	21.86%
Development and Tourism:					
City Development:					
Business Center	5,630,862	5,630,862	1,065,402	4,565,460	18.92%
Building Permits Inspection-Commercial	1,119,314	1,119,314	208,551	910,763	18.63%
Economic Development	2,226,928	2,226,931	318,473	1,908,458	14.30%
Community and human development	593,777	593,779	82,375	511,404	13.87%
Culture and recreation:					
Art Museum	1,167,576	1,167,576	173,808	993,768	14.89%
History Museum	638,188	638,188	110,159	528,029	17.26%
Archeology Museum	255,921	255,922	40,459	215,463	15.81%
Cultural Affairs	385,475	385,476	61,760	323,716	16.02%
Zoo	4,604,901	4,604,900	878,550	3,726,350	19.08%
Nondepartmental:					
Non Departmental	34,314,501	34,525,208	7,354,242	27,170,966	21.30%
Total charges to appropriations	<u>381,956,855</u>	<u>382,167,597</u>	<u>78,441,249</u>	<u>303,726,348</u>	<u>20.53%</u>
Increase (Decrease) in fund balance:	-	-	(22,876,365)	(22,876,365)	
Fund balance, Beginning	44,583,921	44,583,921	44,583,921	-	
Fund balance, Ending	<u>44,583,921</u>	<u>44,583,921</u>	<u>21,707,556</u>	<u>(22,876,365)</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
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 November 30, 2016

	Special Revenue Funds					
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	Total
ASSETS						
Cash and Cash Equivalents	(5,064,479)	(528,875)	11,805	6,328,126	34,613,247	35,359,824
Receivables - Net of Allowances						
Interest	3	-	-	1,079	116	1,198
Trade	-	26,290	-	8,532	223,285	258,107
Notes	23,069	-	-	-	-	23,069
Due From Other Government Agencies	5,619,202	661,202	-	2,571,594	-	8,851,998
Other	-	-	-	2,028	2,450,658	2,452,686
Inventory	-	-	-	-	53,599	53,599
Total Assets	577,795	158,617	11,805	8,911,359	37,340,905	47,000,481
LIABILITIES						
Accounts Payable	84,818	49,359	6,781	120,875	2,044,986	2,306,819
Taxes Payable	-	-	-	-	7,470	7,470
Unearned Revenue	492,977	55,694	-	8,790,484	2,042,803	11,381,958
Due To Other Government Agencies	-	53,564	5,024	-	-	58,588
Total Liabilities	577,795	158,617	11,805	8,911,359	4,095,259	13,754,835
FUND BALANCES:						
Nonspendable	-	-	-	-	53,599	53,599
Restricted	-	-	-	-	18,771,556	18,771,556
Committed	-	-	-	-	14,420,491	14,420,491
TOTAL FUND BALANCES	-	-	-	-	33,245,646	33,245,646
TOTAL LIABILITIES, AND FUND BALANCES	577,795	158,617	11,805	8,911,359	37,340,905	47,000,481

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
 For the Three Months Ended November 30, 2016

	Special Revenue Funds					Total
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	
Revenues						
Sales Taxes	-	-	-	-	490,453	490,453
Charges for Services	-	-	200	65,556	3,969,592	4,035,348
Fines and Forfeitures	-	-	-	-	797,697	797,697
Licenses and Permits	7,540	-	-	-	-	7,540
Intergovernmental Revenues	2,916,765	457,024	-	2,574,441	37,426	5,985,656
County Participation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Rents and Other	(7,379)	-	8,537	1	281,583	282,742
SIF Revenues	-	-	-	-	-	-
Pension	-	-	-	-	-	-
Net Decrease in the Fair Value of Investments	-	-	-	-	-	-
Total revenues	2,916,926	457,024	8,737	2,639,998	7,980,125	14,002,810
Expenditures						
Current:						
General Government	-	9,589	-	-	101,566	111,155
Public Safety	903,759	368,852	-	66,265	1,144,396	2,483,272
Public Works	-	-	-	-	805,017	805,017
Public Health	-	-	-	2,573,733	-	2,573,733
Parks Department	466	3,110	-	-	501,318	504,894
Library	12,205	410	-	-	1,601	14,216
Non Departmental	-	-	-	-	25,900	25,900
Culture and Recreation	496	34,116	8,737	-	1,986,074	2,029,423
Economic Development	2,000,000	-	-	-	455,486	2,455,486
Environmental Code Compliance	-	-	-	-	57,737	57,737
Community and Human Development	-	39,057	-	-	11,724	50,781
Capital Outlay	-	1,890	-	-	111,976	113,866
Total expenditures	2,916,926	457,024	8,737	2,639,998	5,202,795	11,225,480
Excess (Deficiency) of revenues over (under) expenditures	-	-	-	-	2,777,330	2,777,330
OTHER FINANCING SOURCES(USES):						
Transfers In	-	-	-	-	281,978	281,978
Transfers Out	-	-	-	-	(2,524,687)	(2,524,687)
Budget only	-	-	-	-	(3,852,303)	(3,852,303)
Other Sources (Uses)	-	-	-	-	3,852,303	3,852,303
Total other financing sources (uses):					(2,242,709)	(2,242,709)
Net change in fund balances	-	-	-	-	534,621	534,621
Fund balances - beginning of year	-	-	-	-	32,711,025	32,711,025
Fund balances - end of year	-	-	-	-	33,245,646	33,245,646

CITY OF EL PASO, TEXAS

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

For the Three Months Ended November 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Resources (inflows):				
Property taxes	90,394,629	90,394,629	3,126,457	(87,268,172)
Penalties and Interest-Delinquent taxes	-	-	91,761	91,761
Parking meter revenue	1,208,750	1,208,750	299,893	(908,857)
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>3,518,111</u>	<u>(92,617,548)</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	3,511,911	3,439,911
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>7,514,498</u></u>	<u><u>5,269,887</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

November 30, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
ASSETS:			
Cash and Cash Equivalents	912,872	19,921,460	20,834,332
Receivables - Net of Allowances			
Interest		568	568
Trade		3,159	3,159
Inventory	1,000,896	-	1,000,896
Capital Assets:			
Buildings, Improvements & Equipment, Net	397,047	-	397,047
TOTAL ASSETS	2,310,815	20,425,188	22,736,003
DEFERRED OUTFLOWS OF RESOURCES			
Deferred Outflow of Resources - Pension Contributions	391,144	113,728	504,872
Deferred Outflow of Resources - Econ/Demog Losses	63,563	18,482	82,045
Total Deferred Outflows of Resources	454,707	132,210	586,917
Total Assets & Deferred Outflows	2,765,522	20,557,398	23,322,920
LIABILITIES:			
Accounts Payable	369,228	319,886	689,114
Compensated Absences	613,144	112,183	725,327
Other Postemployment Benefits	1,607,829	238,964	1,846,793
Net Pension Obligation	2,171,418	631,356	2,802,774
Claims and Judgments		15,220,661	15,220,661
TOTAL LIABILITIES	4,761,619	16,523,050	21,284,669
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow of Resources - Investment Earnings	818,983	238,125	1,057,108
Total Deferred Inflows of Resources	818,983	238,125	1,057,108
NET POSITION:			
Net investment in capital assets	75,882	-	75,882
Unrestricted	(2,890,962)	3,796,223	905,261
TOTAL NET POSITION	(2,815,080)	3,796,223	981,143
TOTAL LIABILITIES AND NET POSITION	2,765,522	20,557,398	23,322,920

CITY OF EL PASO, TEXAS

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

INTERNAL SERVICE FUNDS

For the Three Months Ended November 30, 2016

	Operating Budget	SUPPLY AND SUPPORT	Operating Budget	SELF INSURANCE	TOTALS
OPERATING REVENUES:					
Sales to Departments	19,709,326	4,276,584	-	-	4,276,584
Premium Contributions	-	-	58,712,949	15,515,938	15,515,938
General Revenues	32,000	1,977	-	417,020	418,997
TOTAL OPERATING REVENUES	19,741,326	4,278,561	58,712,949	15,932,958	20,211,519
OPERATING EXPENSES:					
Personnel Services	5,120,853	989,317	1,244,229	461,525	1,450,842
Outside Contracts	168,548	58,191	3,683,245	790,116	848,307
Professional Services	-	-	1,240,140	83,347	83,347
Fuel and Lubricants	7,930,300	985,709	-	-	985,709
Materials and Supplies	4,236,032	1,203,720	44,350	4,971	1,208,691
Communications	17,540	97	4,250	-	97
Utilities	34,500	4,591	-	-	4,591
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	14,411,605	14,411,605
Maintenance and Repairs	1,600,000	308,289	-	-	308,289
Other Operating Expenses	49,000	(126,125)	2,216,400	5,208	(120,917)
Depreciation	-	3,253	-	-	3,253
TOTAL OPERATING EXPENSES	19,172,273	3,428,877	61,135,071	15,759,052	19,187,929
OPERATING INCOME(LOSS)	569,053	849,684	(2,422,122)	173,906	1,023,590
INCOME	569,053	849,684	(2,422,122)	173,906	1,023,590
Transfers Out	-	-	465,086	-	-
Change in net position	569,053	849,684	(1,957,036)	173,906	1,023,590
Total Net Position-beginning	-	(3,664,764)	-	3,622,317	(42,447)
Total Net Position-ending		(2,815,080)		3,796,223	981,143

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Three Months Ended November 30, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	4,285,236	15,933,332	20,218,568
Payments to suppliers	(2,889,865)	(16,602,759)	(19,492,624)
Payments to employees	(1,191,773)	(474,638)	(1,666,411)
Proceeds (to) from other funds	-	-	-
Net cash provided (used) by operating activities	<u>203,598</u>	<u>(1,144,065)</u>	<u>(940,467)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from capital debt	-	-	-
Purchases of capital assets	-	-	-
Principal paid on capital debt	-	-	-
Interest paid on capital debt	-	-	-
Other receipts (payments)	-	-	-
Net cash (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sales and maturities of investments	-	-	-
Purchases of Investments	-	-	-
Interest	-	-	-
Net cash provided by investing activities	<u>-</u>	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	<u>203,598</u>	<u>(1,144,065)</u>	<u>(940,467)</u>
Balances - beginning of the year	<u>709,274</u>	<u>21,065,525</u>	<u>21,774,799</u>
Balances - end of the year	<u><u>912,872</u></u>	<u><u>19,921,460</u></u>	<u><u>20,834,332</u></u>
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	849,684	173,906	1,023,590
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	1,626	-	1,626
Compensated Absences	-	-	-
Other Post Employment Benefits	16,826	-	16,826
Net Pension Obligation	(147,767)	4,893	(142,874)
Change in assets and liabilities:			
Receivables, net	6,675	374	7,049
Inventories	(61,121)	-	(61,121)
Other assets	-	(500,001)	(500,001)
Accounts and other payables	(392,437)	(209,466)	(601,903)
Accrued expenses	(71,515)	(613,771)	(685,286)
Net cash provided (used) by operating activities	<u><u>201,971</u></u>	<u><u>(1,144,065)</u></u>	<u><u>(942,094)</u></u>

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS
November 30, 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 Three Months Ended November 30, 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>

-