

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

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Property Taxes	521,272	-	279,903	-	-	593,536	1,394,711
Penalties and Interest-Delinquent taxes	135,237	-	65,512	-	-	-	200,749
Sales Taxes	13,756,025	-	-	(509,031)	(372,227)	(916,228)	11,958,539
Franchise Fees	2,331,858	-	-	-	-	44,780	2,376,638
Charges for Services	5,062,041	485,835	198,146	10,096	40,488	2,293,922	8,090,528
Fines and Forfeitures	1,402,545	-	-	-	-	634,944	2,037,489
Licenses and Permits	2,090,570	-	-	-	-	6,825	2,097,395
Intergovernmental Revenues	1,257	920,494	-	(7,883,422)	-	4,397,487	(2,564,184)
Rents and Other	217,802	56,516	-	-	-	196,802	471,120
<b>TOTAL REVENUES</b>	<b>25,518,607</b>	<b>1,462,845</b>	<b>543,561</b>	<b>(8,382,357)</b>	<b>(305,543)</b>	<b>7,252,068</b>	<b>26,089,181</b>
<b>EXPENDITURES</b>							
Current:							
General Government	3,131,934	22,208	-	9,968	-	70,476	3,234,586
Public Safety	27,395,648	-	-	-	-	1,406,316	28,801,964
Public Works	4,936,988	-	-	282,443	-	532,017	5,751,448
Public Health	758,896	-	-	-	-	1,461,319	2,220,215
Parks Department	2,469,214	12,725	-	225	-	218,926	2,701,090
Library	1,007,059	-	-	-	-	12,769	1,019,828
Non Departmental	4,009,283	-	-	-	-	7,976	4,017,259
Culture and Recreation	750,729	-	-	32,232	-	517,423	1,300,384
Economic Development	1,007,770	-	-	136,175	-	2,334,294	3,478,239
Environmental Code Compliance	-	-	-	-	-	20,347	20,347
Community and Human Development	52,709	1,232,908	-	-	-	50,781	1,336,398
Debt Service:							
Principal	2,755,629	-	-	-	-	-	2,755,629
Interest Expense	395,212	-	-	-	-	-	395,212
Fiscal Fees	-	-	2,350	14,590	9,000	-	25,940
Capital Outlay	76,000	195,004	-	3,641,349	-	113,617	4,025,970
<b>TOTAL EXPENDITURES</b>	<b>48,747,071</b>	<b>1,462,845</b>	<b>2,350</b>	<b>4,116,982</b>	<b>9,000</b>	<b>6,746,261</b>	<b>61,084,509</b>
Excess(Deficiency) of revenues over expenditures	(23,228,464)	-	541,211	(12,499,339)	(314,543)	505,807	(34,995,328)
<b>OTHER FINANCING SOURCES(USES):</b>							
Transfers In	2,474,569	-	-	-	10,348	134,652	2,619,569
Transfers Out	(851,516)	-	-	-	-	(1,071,315)	(1,922,831)
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
<b>TOTAL OTHER FINANCING SOURCES(USES)</b>	<b>1,623,053</b>	<b>-</b>	<b>-</b>	<b>266,595</b>	<b>10,348</b>	<b>(936,663)</b>	<b>963,333</b>
Net change in fund balances	(21,605,411)	-	541,211	(12,232,744)	(304,195)	(430,856)	(34,031,995)
Fund balances - beginning of year	43,129,153	-	4,048,826	348,973,383	549,794	32,701,484	429,402,640
Fund balances - end of period	21,523,742	-	4,590,037	336,740,639	245,599	32,270,628	395,370,645

**CITY OF EL PASO, TEXAS**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
October 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
<b>ASSETS</b>							
Current assets:							
Cash and Cash Equivalents	37,060,867	28,635,781	(24,495,725)	384,589	97,894	41,683,406	19,571,123
Receivables - Net of Allowances:							
Taxes	-	-	6,909,373	-		6,909,373	-
Interest	1,030	-	-	143		1,173	568
Trade	1,025,035	3,365,971	289,140	-		4,680,146	5,160
Due from Other Government Agencies	1,306,545	83,441	687,192	-		2,077,178	-
Prepaid Items	348,253	-	347,273	-		695,526	1,035,672
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>41,298,909</u>	<u>32,085,193</u>	<u>(9,142,229)</u>	<u>384,732</u>	<u>97,894</u>	<u>64,724,499</u>	<u>21,112,524</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	244,030,980	33,103,200	101,668,854	15,395,154	29,123	394,227,311	-
Construction in Progress	18,579,006	1,028,207	49,748,314	119,430		69,474,957	398,674
Total noncurrent assets	<u>263,991,085</u>	<u>61,165,514</u>	<u>163,289,070</u>	<u>22,744,824</u>	<u>29,123</u>	<u>511,219,616</u>	<u>398,674</u>
<b>TOTAL ASSETS</b>	<u>305,289,994</u>	<u>93,250,707</u>	<u>154,146,841</u>	<u>23,129,556</u>	<u>127,017</u>	<u>575,944,115</u>	<u>21,511,198</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
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>7,297,951</u>	<u>586,917</u>
Total Assets & Deferred Outflows	<u>306,643,074</u>	<u>95,279,850</u>	<u>157,811,165</u>	<u>23,380,960</u>	<u>127,017</u>	<u>583,242,066</u>	<u>22,098,115</u>
<b>LIABILITIES</b>							
Current liabilities:							
Accounts Payable	2,035,995	550,084	1,368,584	2,772	1,714	3,959,149	294,038
Current Portion - Bonds, Notes and Capital	1,831,900	1,495,494	1,575,436	1,104,943		6,007,773	-
Due to Other Funds	1,091,230	1,886,196	1,446,974	319,476		4,743,876	-
Taxes Payable	54,395	-	-	-		54,395	-
Interest Payable on Bonds and Notes	108,945	40,138	101,043	12,362		262,488	-
Unearned Revenue	1,075,305	95,150	246,105	5,000		1,421,560	-
Construction Contracts and Retainage Payable	3,998,703	-	-	-		3,998,703	-
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>12,354,365</u>	<u>5,964,785</u>	<u>6,396,437</u>	<u>1,628,585</u>	<u>1,714</u>	<u>26,345,886</u>	<u>294,038</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>
<b>TOTAL LIABILITIES</b>	<u>78,428,852</u>	<u>61,066,244</u>	<u>90,030,716</u>	<u>8,240,857</u>	<u>179,703</u>	<u>237,946,372</u>	<u>20,889,593</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
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>
<b>NET POSITION</b>							
Net investment in capital assets	205,426,293	21,187,962	107,692,442	13,100,744		347,407,441	75,882
Unrestricted	20,350,870	9,370,913	(46,511,882)	1,133,741	(52,686)	(15,709,044)	75,532
<b>TOTAL NET POSITION</b>	<u>225,777,163</u>	<u>30,558,875</u>	<u>61,180,560</u>	<u>14,234,485</u>	<u>(52,686)</u>	<u>331,698,397</u>	<u>151,414</u>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<u>306,643,074</u>	<u>95,279,850</u>	<u>157,811,165</u>	<u>23,380,960</u>	<u>127,017</u>	<u>583,242,066</u>	<u>22,098,115</u>

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

Business-type Activities - Enterprise Funds											
	El Paso									Tax Office	Governmental
	Operating	International	Operating	Environmental	Operating	Mass Transit	Operating	International	Operating	Enterprise	Activities -
	Budget	Airport	Budget	Services	Budget		Budget	Bridges	Budget	Fund	Internal Service
										Total	Funds
<b>OPERATING REVENUES:</b>											
Intergovernmental Revenues	-	-	-	-	-	-	-	-	1,818,346	-	-
Penalties and Interest-Delinquent taxes	-	-	-	-	-	-	-	-	30,000	83,384	83,384
Charges of Rentals and Fees	37,323,866	5,406,855	46,191,376	4,134,015	70,000	20,315	87,411	541	-	-	9,561,726
Charges of Tolls	-	-	-	-	-	-	21,863,933	3,608,009	-	-	3,608,009
Charges of Fares and Fees	374,500	124,372	487,300	260,924	10,830,000	1,542,954	-	-	-	-	1,928,250
Sales to Departments	-	-	-	-	-	-	-	-	-	-	2,804,908
Premium Contributions	-	-	-	-	-	-	-	-	-	-	8,727,338
General Revenues	237,682	155,522	1,365,000	28,920	2,500,000	165	921,618	58,542	-	-	243,149
<b>Total Operating Revenues</b>	<b>37,936,048</b>	<b>5,686,749</b>	<b>48,043,676</b>	<b>4,423,859</b>	<b>13,400,000</b>	<b>1,563,434</b>	<b>22,872,962</b>	<b>3,667,092</b>	<b>1,848,346</b>	<b>83,384</b>	<b>15,424,518</b>
<b>OPERATING EXPENSES:</b>											
Personnel Services	17,840,614	2,145,218	23,637,891	2,721,117	25,357,475	4,444,711	3,362,955	375,681	1,176,294	124,154	9,810,881
Contractual Services	79,000	-	10,000	-	-	-	2,963,993	319,092	-	-	319,092
Professional Services	940,375	17,798	57,689	-	250,769	120	292,710	3,275	-	-	21,193
Outside Contracts	7,417,541	793,933	7,887,200	1,225,250	12,781,184	798,787	1,875,600	154,785	227,000	3,864	2,976,619
Fuel and Lubricants	284,923	21,745	3,277,500	369,463	2,552,450	260,159	12,350	832	500	17	652,216
Materials and Supplies	1,079,265	104,676	3,764,071	181,831	632,150	547,643	140,154	5,910	179,550	99,633	939,693
Communications	382,825	31,222	370,100	401	103,250	5,256	27,672	137	-	-	37,016
Utilities	1,955,099	337,920	228,700	29,060	1,390,000	170,620	94,500	9,726	-	-	547,326
Operating Leases	51,700	1,608	83,500	6,044	366,959	47,340	346,754	57,058	134,600	32,428	144,478
Travel and Entertainment	149,240	68,007	101,800	9,402	44,000	6,914	16,000	1,808	14,000	1,552	87,683
Benefits Provided	500	78	-	-	45,000	881	-	-	-	-	959
Maintenance and Repairs	941,500	102,676	399,011	1,644	520,000	36,731	393,148	35,216	-	-	176,267
Landfill and Transfer Station Utilization	-	-	3,150,000	400,000	-	-	-	-	-	-	400,000
Other Operating Expenses	2,773,681	117,149	6,549,271	1,094,531	8,644,512	919,284	105,350	17,552	496,402	73,536	2,222,052
Depreciation	-	2,970,900	-	2,838,139	-	3,810,805	-	361,223	-	-	9,981,067
<b>Total Operating Expenses</b>	<b>33,896,263</b>	<b>6,712,930</b>	<b>49,516,733</b>	<b>8,876,882</b>	<b>52,687,749</b>	<b>11,049,251</b>	<b>9,631,185</b>	<b>1,342,295</b>	<b>2,228,346</b>	<b>335,184</b>	<b>28,316,542</b>
<b>Operating Income (Loss)</b>	<b>4,039,785</b>	<b>(1,026,181)</b>	<b>(1,473,057)</b>	<b>(4,453,023)</b>	<b>(39,287,749)</b>	<b>(9,485,817)</b>	<b>13,241,777</b>	<b>2,324,797</b>	<b>(380,000)</b>	<b>(251,800)</b>	<b>(12,892,024)</b>
<b>NONOPERATING REVENUES (EXPENSES):</b>											
Interest Revenue	105,000	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	(915,647)	-	(2,033,234)	-	(282,000)	-	-	-	-
Passenger Facility Charge	-	726,551	-	-	-	-	-	-	-	-	726,551
Customer Facility Charge	3,300,000	577,990	-	-	-	-	-	-	-	-	577,990
Sales Tax	-	-	-	-	43,824,530	6,557,121	-	-	-	-	6,557,121
FTA Subsidy	-	-	-	-	-	-	-	-	-	-	-
<b>Total NonOperating Revenues (Expenses)</b>	<b>3,405,000</b>	<b>1,304,541</b>	<b>(915,647)</b>	<b>-</b>	<b>41,791,295</b>	<b>6,557,121</b>	<b>(282,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,861,662</b>
<b>Income (Loss) Before Capital Contributions and Transfers</b>	<b>7,444,785</b>	<b>278,360</b>	<b>(2,388,704)</b>	<b>(4,453,023)</b>	<b>2,503,546</b>	<b>(2,928,696)</b>	<b>12,959,777</b>	<b>2,324,797</b>	<b>(380,000)</b>	<b>(251,800)</b>	<b>(5,030,362)</b>
Capital Contributions	-	-	-	-	-	22,437	-	-	-	-	22,437
Transfers Out	(1,444,775)	-	(7,668,249)	1,332,100	320,500	-	(12,209,632)	(2,072,328)	-	-	(740,228)
Change in net assets	6,000,010	278,360	(10,056,953)	(3,120,923)	2,824,046	(2,906,259)	750,144	252,469	(380,000)	(251,800)	(5,748,153)
<b>Total Net Position-beginning</b>	<b>6,000,010</b>	<b>225,498,803</b>	<b>(10,056,953)</b>	<b>33,679,798</b>	<b>64,086,819</b>	<b>13,982,016</b>	<b>199,114</b>	<b>337,446,550</b>	<b>679,375</b>	<b>331,698,397</b>	<b>151,414</b>
<b>Total Net Position-ending</b>	<b>6,000,010</b>	<b>225,777,163</b>	<b>(10,056,953)</b>	<b>30,558,875</b>	<b>2,824,046</b>	<b>61,180,560</b>	<b>750,144</b>	<b>14,234,485</b>	<b>(380,000)</b>	<b>(52,686)</b>	<b>151,414</b>

## CITY OF EL PASO, TEXAS

## STATEMENT OF CASH FLOWS

## PROPRIETARY FUNDS

For the Two Months Ended October 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		
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>							
Receipts from Customers	6,297,345	4,918,720	1,288,986	3,672,846	85,985	16,263,882	11,893,787
Payments to Suppliers	(3,002,738)	4,667,038	(5,339,785)	(758,579)	(235,422)	(4,669,486)	(13,137,758)
Payments to Employees	(2,378,691)	(3,026,328)	(4,929,547)	(419,918)	(141,347)	(10,895,831)	(964,658)
Net cash provided (used) by operating activities	915,916	6,559,430	(8,980,346)	2,494,349	(290,784)	698,565	(2,208,629)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>							
Transfers to Other Funds	-	1,332,100	-	(2,072,328)	-	(740,228)	-
Transfers from Other Funds	-	-	-	-	-	-	-
Sales Tax	-	-	6,311,682	-	-	6,311,682	-
FTA Subsidy	-	-	-	-	-	-	-
Net cash provided (used) by noncapital financing activities	-	1,332,100	6,311,682	(2,072,328)	-	5,571,454	-
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>							
Proceeds from Disposals	-	-	-	-	-	-	-
Passenger Facility Charge	726,551	-	-	-	-	726,551	-
Customer Facility Charges	577,990	-	-	-	-	577,990	-
Capital Contributions from Federal Government	-	3,742,395	22,437	-	-	3,764,832	-
Purchases of Capital Assets	(1,192,520)	(9,676,330)	(1,142,351)	(28,071)	(110,586)	(12,149,858)	-
Payment of Landfill Closure and Transfer Station costs	-	-	-	-	-	-	-
Proceeds from Capital Debt	-	-	-	-	-	-	-
Principal Paid on Capital Debt	-	-	-	-	-	-	-
Interest Paid on Capital Debt	-	-	-	-	-	-	-
Unamortized Bond Issue Expense	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	110,586	8,306	-	110,586	229,478	-
Net cash provided (used) by capital and related financing activities	112,021	(5,823,349)	(1,111,608)	(28,071)	-	(6,851,007)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>							
Proceeds from sales and maturities of investments	-	-	-	-	-	-	-
Purchases of Investments	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	-	-	-	-	-	-	-
Net increase (decrease) in cash and cash equivalents	1,027,937	2,068,181	(3,780,272)	393,950	(290,784)	(580,988)	(2,208,629)
Cash and Cash Equivalents - beginning of the year	36,032,930	46,713,894	(20,715,453)	4,751,348	388,678	67,171,397	21,779,752
Cash and Cash Equivalents - end of the year	37,060,867	48,782,075	(24,495,725)	5,145,298	97,894	66,590,409	19,571,123

## CITY OF EL PASO, TEXAS

## STATEMENT OF CASH FLOWS

## PROPRIETARY FUNDS

For the Two Months Ended October 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		
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:</b>							
Operating Income (Loss)	(1,026,181)	4,588,645	(9,485,817)	2,324,797	(251,800)	(3,850,356)	(527,961)
Adjustments to Reconcile Operating Income to Net Cash							
Provided (Used) by Operating Activities:							
Landfill and Transfer Station Utilization	-	-	-	-	-	-	-
Depreciation Expense	2,970,900	2,838,139	3,810,805	361,223	-	9,981,067	1,626
Compensated Absences	-	-	-	-	-	-	-
Other Post Employment Benefits	-	-	-	-	-	-	-
Net Pension Obligation	-	-	-	-	-	-	-
Change in Assets and Liabilities:							
Receivables, Net	1,723,512	494,861	193,821	5,754	2,601	2,420,549	5,049
Inventories	-	-	(288,060)	-	-	(288,060)	(95,897)
Other Assets	-	-	-	-	-	-	(500,001)
Accounts and other payables	(1,406,787)	(1,057,004)	(2,742,197)	(153,188)	(24,392)	(5,383,568)	(1,001,924)
Accrued Expenses	(1,345,528)	(305,211)	(468,898)	(44,237)	(17,193)	(2,181,067)	(89,521)
Net cash provided (used) by operating activities	<u>915,916</u>	<u>6,559,430</u>	<u>(8,980,346)</u>	<u>2,494,349</u>	<u>(290,784)</u>	<u>698,565</u>	<u>(2,208,629)</u>

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

ASSETS	Pension Trust Funds	Private-Purpose	
		Trusts	Agency Funds
Cash and Cash Equivalents	20,884,120	4,201,615	473,362,847
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	-	-
<b>Total Assets</b>	<b>2,051,202,588</b>	<b>4,201,615</b>	<b>552,840,073</b>
<b>LIABILITIES</b>			
Accounts Payable	102,955,876	613	332,785
Accrued Payroll	2,344,354	-	-
Prepaid Property Taxes	-	-	10,248
Deferred Revenue - Commission Credits	135,603	-	-
Due to Other Government Agencies	-	-	470,769,102
Property Taxes Subject to Refund-Other Taxing Entities	-	-	2,883,403
Uncollected Property Taxes-Other Taxing Entities	-	-	78,844,608
<b>Total liabilities</b>	<b>105,435,833</b>	<b>613</b>	<b>552,840,146</b>
<b>NET POSITION:</b>			
Held in Trust for Pension Benefits and Other Purposes	1,945,766,755	4,201,002	

CITY OF EL PASO, TEXAS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
For the Two Months Ended October 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	-	335,699
Miscellaneous	-	15,699
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>351,398</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	-	11,512
Total deductions	<u>126,963,776</u>	<u>11,512</u>
Change in net assets	(57,987,686)	339,886
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>4,201,002</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 Two Months Ended October 31, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
<b>Resources (inflows):</b>					
Property taxes	159,792,428	159,792,428	521,272	(159,271,156)	0.33%
Penalties and Interest-Delinquent taxes	181,114	181,114	135,237	(45,877)	74.67%
Sales taxes	89,998,184	89,998,184	13,756,025	(76,242,159)	15.28%
Franchise fees	53,985,339	53,985,339	2,331,858	(51,653,481)	4.32%
Licenses and permits	12,956,767	12,956,767	2,090,570	(10,866,197)	16.13%
Fines and forfeitures	10,841,457	10,841,457	1,402,545	(9,438,912)	12.94%
Charges for services	36,015,530	36,226,272	5,062,041	(31,164,231)	13.97%
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	217,802	(1,415,323)	13.34%
Interest	25,000	25,000	-	(25,000)	
Transfers In	15,657,871	15,657,871	2,474,569	(13,183,302)	15.80%
Amounts available for appropriation from current year resources	<u>381,956,855</u>	<u>382,167,597</u>	<u>27,993,176</u>	<u>(354,174,421)</u>	<u>7.32%</u>
<b>Charges to appropriations (outflows):</b>					
<b>General Government:</b>					
Mayor and Council	1,250,720	1,250,736	144,854	1,105,882	11.58%
City Manager	1,352,512	1,352,512	207,022	1,145,490	15.31%
Office of Management and Budget	933,240	933,240	76,129	857,111	8.16%
Internal Audit	685,089	685,089	62,687	622,402	9.15%
Public Information	297,849	297,848	34,465	263,383	11.57%
Municipal Clerk	2,263,925	2,263,927	221,617	2,042,310	9.79%
Financial Services	4,261,382	4,261,384	388,038	3,873,346	9.11%
Information Technology	7,883,298	7,883,298	2,713,097	5,170,201	34.42%
City Attorney	4,018,024	4,018,024	389,820	3,628,204	9.70%
Human Resources	1,090,693	1,090,695	179,177	911,518	16.43%
<b>Public Safety and Community Services:</b>					
Police Department	123,030,759	123,030,759	15,285,350	107,745,409	12.42%
Fire Department	101,467,223	101,467,225	12,612,677	88,854,548	12.43%
Municipal Court	3,232,870	3,232,870	371,194	2,861,676	11.48%
Public Health	6,216,945	6,216,949	758,896	5,458,053	12.21%
Library	9,317,703	9,317,704	1,007,059	8,310,645	10.81%
Parks Department	22,204,028	22,204,025	2,469,214	19,734,811	11.12%
<b>Transportation and Public Works:</b>					
Facilities Maintenance	22,151,503	22,151,503	2,885,632	19,265,871	13.03%
Engineering	5,534,612	5,534,611	645,021	4,889,590	11.65%
Street Department	13,827,038	13,827,042	1,875,082	11,951,960	13.56%
<b>Development and Tourism:</b>					
<b>City Development:</b>					
Business Center	5,630,862	5,630,862	629,216	5,001,646	11.17%
Building Permits Inspection-Commercial	1,119,314	1,119,314	121,089	998,225	10.82%
Economic Development	2,226,928	2,226,931	189,486	2,037,445	8.51%
Community and human development	593,777	593,779	52,709	541,070	8.88%
<b>Culture and recreation:</b>					
Art Museum	1,167,576	1,167,576	99,197	1,068,379	8.50%
History Museum	638,188	638,188	65,576	572,612	10.28%
Archeology Museum	255,921	255,922	23,929	231,993	9.35%
Cultural Affairs	385,475	385,476	38,831	346,645	10.07%
Zoo	4,604,901	4,604,900	523,196	4,081,704	11.36%
<b>Nondepartmental:</b>					
Non Departmental	34,314,501	34,525,208	5,528,327	28,996,881	16.01%
Total charges to appropriations	<u>381,956,855</u>	<u>382,167,597</u>	<u>49,598,587</u>	<u>332,569,010</u>	<u>12.98%</u>
Increase (Decrease) in fund balance:	-	-	(21,605,411)	(21,605,411)	
Fund balance, Beginning	43,129,153	43,129,153	43,129,153	-	
Fund balance, Ending	<u>43,129,153</u>	<u>43,129,153</u>	<u>21,523,742</u>	<u>(21,605,411)</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  
October 31, 2016

	Special Revenue Funds					Total
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	
<b>ASSETS</b>						
Cash and Cash Equivalents	(6,788,412)	(480,076)	15,546	7,379,742	33,457,457	33,584,257
Receivables - Net of Allowances						
Interest	3	-	-	1,079	116	1,198
Trade	-	26,319	-	8,532	223,047	257,898
Notes	23,069	-	-	-	-	23,069
Due From Other Government Agencies	7,369,706	607,461	-	1,358,748	-	9,335,915
Other	-	-	-	2,028	6,593,972	6,596,000
Inventory	-	-	-	-	53,599	53,599
<b>Total Assets</b>	<u>604,366</u>	<u>153,704</u>	<u>15,546</u>	<u>8,750,129</u>	<u>40,363,639</u>	<u>49,887,384</u>
<b>LIABILITIES</b>						
Accounts Payable	103,512	44,446	10,522	204,288	6,044,625	6,407,393
Taxes Payable	-	-	-	-	4,381	4,381
Unearned Revenue	500,854	55,694	-	8,545,841	2,042,753	11,145,142
Due To Other Government Agencies	-	53,564	5,024	-	-	58,588
Claims and Judgments	-	-	-	-	-	-
Compensated Absences	-	-	-	-	1,252	1,252
<b>Total Liabilities</b>	<u>604,366</u>	<u>153,704</u>	<u>15,546</u>	<u>8,750,129</u>	<u>8,093,011</u>	<u>17,616,756</u>
<b>FUND BALANCES:</b>						
Nonspendable	-	-	-	-	53,599	53,599
Restricted	-	-	-	-	19,042,725	19,042,725
Committed	-	-	-	-	13,725,480	13,725,480
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,270,628</u>	<u>32,270,628</u>
<b>TOTAL LIABILITIES, AND FUND BALANCES</b>	<u>604,366</u>	<u>153,704</u>	<u>15,546</u>	<u>8,750,129</u>	<u>40,363,639</u>	<u>49,887,384</u>

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

	Special Revenue Funds					
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	Total
<b>Revenues</b>						
Sales Taxes	-	-	-	-	(916,228)	(916,228)
Charges for Services	-	-	50	43,178	2,250,694	2,293,922
Fines and Forfeitures	-	-	-	-	634,944	634,944
Licenses and Permits	6,825	-	-	-	-	6,825
Intergovernmental Revenues	2,651,141	275,532	-	1,470,814	-	4,397,487
Rents and Other	-	-	3,673	1	193,128	196,802
<b>Total revenues</b>	<u>2,657,966</u>	<u>275,532</u>	<u>3,723</u>	<u>1,513,993</u>	<u>2,800,854</u>	<u>7,252,068</u>
<b>Expenditures</b>						
Current:						
General Government	-	5,712	-	-	64,764	70,476
Public Safety	645,297	220,053	-	52,674	488,292	1,406,316
Public Works	-	-	-	-	532,017	532,017
Public Health	-	-	-	1,461,319	-	1,461,319
Parks Department	466	1,097	-	-	217,363	218,926
Library	11,707	-	-	-	1,062	12,769
Non Departmental	-	-	-	-	7,976	7,976
Culture and Recreation	496	7,972	3,723	-	505,232	517,423
Economic Development	2,000,000	-	-	-	334,294	2,334,294
Environmental Code Compliance	-	-	-	-	20,347	20,347
Community and Human Development	-	39,057	-	-	11,724	50,781
Capital Outlay	-	1,641	-	-	111,976	113,617
<b>Total expenditures</b>	<u>2,657,966</u>	<u>275,532</u>	<u>3,723</u>	<u>1,513,993</u>	<u>2,295,047</u>	<u>6,746,261</u>
Excess (Deficiency) of revenues over (under) expenditures	-	-	-	-	505,807	505,807
<b>OTHER FINANCING SOURCES(USES):</b>						
Transfers In	-	-	-	-	134,652	134,652
Transfers Out	-	-	-	-	(1,071,315)	(1,071,315)
Budget only	-	-	-	-	(3,852,303)	(3,852,303)
Other Sources (Uses)	-	-	-	-	3,852,303	3,852,303
<b>Total other financing sources (uses):</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(936,663)</u>	<u>(936,663)</u>
Net change in fund balances	-	-	-	-	(430,856)	(430,856)
Fund balances - beginning of year	-	-	-	-	32,701,484	32,701,484
Fund balances - end of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,270,628</u>	<u>32,270,628</u>

## CITY OF EL PASO, TEXAS

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

For the Two Months Ended October 31, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Resources (inflows):				
Property taxes	90,394,629	90,394,629	279,903	(90,114,726)
Penalties and Interest-Delinquent taxes	-	-	65,512	65,512
Parking meter revenue	1,208,750	1,208,750	198,146	(1,010,604)
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>543,561</u>	<u>(95,592,098)</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	-	-	2,350	(2,350)
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>2,350</u>	<u>96,061,309</u>
Increase (Decrease) in fund balance	72,000.00	72,000	541,211	469,211
Fund balance, Beginning	<u>2,172,611</u>	<u>2,172,611</u>	<u>4,048,826</u>	<u>1,876,215</u>
Fund balance, Ending	<u><u>2,244,611</u></u>	<u><u>2,244,611</u></u>	<u><u>4,590,037</u></u>	<u><u>2,345,426</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

October 31, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
<b>ASSETS:</b>			
Cash and Cash Equivalents	901,194	18,669,929	19,571,123
Receivables - Net of Allowances			
Interest		568	568
Trade	2,001	3,159	5,160
Inventory	1,035,672	-	1,035,672
Capital Assets:			
Buildings, Improvements & Equipment, Net	398,674	-	398,674
<b>TOTAL ASSETS</b>	<b>2,337,541</b>	<b>19,173,657</b>	<b>21,511,198</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
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
<b>Total Deferred Outflows of Resources</b>	<b>454,707</b>	<b>132,210</b>	<b>586,917</b>
<b>Total Assets &amp; Deferred Outflows</b>	<b>2,792,248</b>	<b>19,305,867</b>	<b>22,098,115</b>
<b>LIABILITIES:</b>			
Accounts Payable	310,522	(16,484)	294,038
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
<b>TOTAL LIABILITIES</b>	<b>4,702,913</b>	<b>16,186,680</b>	<b>20,889,593</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred Inflow of Resources - Investment Earnings	818,983	238,125	1,057,108
<b>Total Deferred Inflows of Resources</b>	<b>818,983</b>	<b>238,125</b>	<b>1,057,108</b>
<b>NET POSITION:</b>			
Net investment in capital assets	75,882	-	75,882
Unrestricted	(2,805,530)	2,881,062	75,532
<b>TOTAL NET POSITION</b>	<b>(2,729,648)</b>	<b>2,881,062</b>	<b>151,414</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>2,792,248</b>	<b>19,305,867</b>	<b>22,098,115</b>

## CITY OF EL PASO, TEXAS

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

## INTERNAL SERVICE FUNDS

For the Two Months Ended October 31, 2016

	Operating Budget	SUPPLY AND SUPPORT	Operating Budget	SELF INSURANCE	TOTALS
<b>OPERATING REVENUES:</b>					
Sales to Departments	19,709,326	2,804,908	-	-	2,804,908
Premium Contributions	-	-	58,712,949	8,727,338	8,727,338
General Revenues	32,000	1,294	-	355,198	356,492
<b>TOTAL OPERATING REVENUES</b>	<b>19,741,326</b>	<b>2,806,202</b>	<b>58,712,949</b>	<b>9,082,536</b>	<b>11,888,738</b>
<b>OPERATING EXPENSES:</b>					
Personnel Services	5,120,853	580,583	1,244,229	294,554	875,137
Outside Contracts	168,548	9,747	3,683,245	452,104	461,851
Professional Services	-	-	1,240,140	40,178	40,178
Fuel and Lubricants	7,930,300	560,197	-	-	560,197
Materials and Supplies	4,236,032	679,048	44,350	3,804	682,852
Communications	17,540	39	4,250	-	39
Utilities	34,500	4,080	-	-	4,080
Operating Leases	9,000	1,252	7,000	700	1,952
Travel and Entertainment	4,000	-	2,400	746	746
Benefits Provided	2,500	-	52,693,057	9,620,612	9,620,612
Maintenance and Repairs	1,600,000	163,250	-	-	163,250
Other Operating Expenses	49,000	2,207	2,216,400	1,972	4,179
Depreciation	-	1,626	-	-	1,626
<b>TOTAL OPERATING EXPENSES</b>	<b>19,172,273</b>	<b>2,002,029</b>	<b>61,135,071</b>	<b>10,414,670</b>	<b>12,416,699</b>
<b>OPERATING INCOME(LOSS)</b>	<b>569,053</b>	<b>804,173</b>	<b>(2,422,122)</b>	<b>(1,332,134)</b>	<b>(527,961)</b>
<b>INCOME(LOSS)</b>	<b>569,053</b>	<b>804,173</b>	<b>(2,422,122)</b>	<b>(1,332,134)</b>	<b>(527,961)</b>
Transfers Out	-	-	465,086	-	-
<b>Change in net position</b>	<b>569,053</b>	<b>804,173</b>	<b>(1,957,036)</b>	<b>(1,332,134)</b>	<b>(527,961)</b>
Total Net Position-beginning	-	(3,533,821)	-	4,213,196	679,375
<b>Total Net Position-ending</b>	<b>-</b>	<b>(2,729,648)</b>	<b>-</b>	<b>2,881,062</b>	<b>151,414</b>

**CITY OF EL PASO, TEXAS**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
For the Two Months Ended October 31, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers	2,810,877	9,082,910	11,893,787
Payments to suppliers	(1,971,719)	(11,166,039)	(13,137,758)
Payments to employees	(652,099)	(312,559)	(964,658)
Net cash provided (used) by operating activities	<u>187,059</u>	<u>(2,395,688)</u>	<u>(2,208,629)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Purchases of capital assets	-	-	-
Net cash (used) by capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of Investments	-	-	-
Net cash provided by investing activities	<u>-</u>	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	187,059	(2,395,688)	(2,208,629)
Balances - beginning of the year	714,135	21,065,617	21,779,752
Balances - end of the year	<u>901,194</u>	<u>18,669,929</u>	<u>19,571,123</u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities:</b>			
Operating income	804,173		(527,961)
Adjustments to reconcile operating income to net cash provided by operating activities:	(1,332,134)		
Depreciation expense	1,626	-	1,626
Net Pension Obligation	-	-	-
Change in assets and liabilities:			
Receivables, net	4,675	374	5,049
Inventories	(95,897)	-	(95,897)
Other assets	-	(500,001)	(500,001)
Accounts and other payables	(456,002)	(545,922)	(1,001,924)
Accrued expenses	(71,516)	(18,005)	(89,521)
Net cash provided (used) by operating activities	<u>187,059</u>	<u>(2,395,688)</u>	<u>(2,208,629)</u>

**CITY OF EL PASO, TEXAS**  
**COMBINING STATEMENT OF NET POSITION**  
**PENSION TRUST FUNDS**  
October 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	
<b>ASSETS</b>				
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
<b>TOTAL ASSETS</b>	<b>704,221,704</b>	<b>546,438,446</b>	<b>800,542,438</b>	<b>2,051,202,588</b>
<b>LIABILITIES</b>				
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
<b>TOTAL LIABILITIES</b>	<b>3,833,535</b>	<b>41,228,821</b>	<b>60,373,477</b>	<b>105,435,833</b>
<b>NET POSITION:</b>				
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 Two Months Ended October 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	
<b>ADDITIONS:</b>				
<b>Contributions:</b>				
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>
<b>Investment earnings:</b>				
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>
<b>Other Income</b>				
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>
<b>Total additions</b>	<u>19,639,932</u>	<u>20,402,432</u>	<u>28,933,726</u>	<u>68,976,090</u>
<b>DEDUCTIONS</b>				
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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