

CITY OF EL PASO, TEXAS

BALANCE SHEET
GOVERNMENTAL FUNDS
September 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	310,064,469	938,564	3,834,082	32,601,738	94,775	35,945,845	383,479,473
Receivables - Net of Allowances							
Taxes	19,759,134	-	2,917,898	610,732	-	1,099,283	24,387,047
Interest	9,780	306,942	8,447	605	-	1,019	326,793
Trade	2,391,827	-	12,895	2,515,611	22,062	290,803	5,233,198
Notes	1,900,000	54,674,187	-	-	-	23,069	56,597,256
Due from Other Government Agencies	42,048	2,319,572	-	3,547,349	-	14,570,863	20,479,832
Other	9,599,680	-	-	-	-	5,613,743	15,213,423
Due from Other Funds	-	-	-	10,584,418	-	-	10,584,418
Due from Component Unit	1,756,214	-	-	-	-	-	1,756,214
Inventory	3,887,550	-	-	-	-	40,574	3,928,124
Total Assets	349,410,702	58,239,265	6,773,322	49,860,453	116,837	57,585,199	521,985,778
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES							
	349,410,702	58,239,265	6,773,322	49,860,453	116,837	57,585,199	521,985,778
LIABILITIES							
Accounts Payable	4,822,837	140,195	-	366,775	-	11,391,065	16,720,872
Due to Other Funds	4,001	-	-	3,392,953	-	-	3,396,954
Taxes Payable	1,760,995	-	7,920	-	-	15,474	1,784,389
Unearned Revenue	3,882,266	-	-	12,951	-	11,116,657	15,011,874
Due to Other Government Agencies	-	4,775	-	641,234	-	58,588	704,597
Total Liabilities	10,470,362	144,970	7,920	4,413,913	-	22,670,695	37,707,860
DEFERRED INFLOWS OF RESOURCES							
Unavailable Revenues Community Development low income housing loans	-	58,094,295	-	-	-	-	58,094,295
Unavailable Revenues Property Taxes	305,469,747	-	2,608,419	-	-	-	308,078,166
Total Deferred Inflows of Resources	305,469,747	58,094,295	2,608,419	-	-	-	366,172,461
FUND BALANCES:							
Nonspendable	3,887,550	-	-	-	-	40,574	3,928,124
Restricted	17,507,927	-	4,156,983	45,446,540	116,837	21,926,079	89,154,366
Committed	-	-	-	-	-	13,500,366	13,500,366
Unassigned	12,075,116	-	-	-	-	(552,515)	11,522,601
Total Fund Balances	33,470,593	-	4,156,983	45,446,540	116,837	34,914,504	118,105,457
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
	349,410,702	58,239,265	6,773,322	49,860,453	116,837	57,585,199	521,985,778

CITY OF EL PASO, TEXAS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GOVERNMENTAL FUNDS

For the Month Ended September 30, 2016

	General Fund	Community Development Block Grants	Debt Service	Capital Projects	Downtown Development Corporation	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property Taxes	(105,280)	-	(63,304)	-	-	296,768	128,184
Penalties and Interest-Delinquent taxes	58,284	-	29,679	-	-	-	87,963
Sales Taxes	6,589,231	-	-	17,183	(439,841)	30,929	6,197,502
Franchise Fees	202,960	-	-	-	-	-	202,960
Charges for Services	2,006,486	234,874	96,001	3,718	40,488	483,908	2,865,475
Fines and Forfeitures	725,801	-	-	-	-	175,073	900,874
Licenses and Permits	938,297	-	-	-	-	6,435	944,732
Intergovernmental Revenues	1,258	254,767	-	(36,448,017)	-	1,015,176	(35,176,816)
Interest	-	1,512	-	-	-	-	1,512
Rents and Other	2,533,368	33,075	-	-	-	115,132	2,681,575
Net Decrease in the Fair Value of Investments	-	-	-	-	-	-	-
TOTAL REVENUES	12,950,405	524,228	62,376	(36,427,116)	(399,353)	2,123,421	(21,166,039)
EXPENDITURES							
Current:							
General Government	1,122,810	4,887	-	3,512	-	16,764	1,147,973
Public Safety	13,518,262	-	-	-	-	684,519	14,202,781
Public Works	1,838,130	-	-	23,629	-	156,531	2,018,290
Facilities Maintenance	-	-	-	-	-	-	-
Public Health	295,438	-	-	-	-	524,279	819,717
Parks Department	699,916	6,448	-	-	-	47,700	754,064
Library	336,488	-	-	-	-	310	336,798
Non Departmental	2,140,917	-	-	-	-	2,188	2,143,105
Culture and Recreation	268,042	-	-	5,803	-	126,959	400,804
Economic Development	368,622	-	-	36,797	-	97,874	503,293
Environmental Code Compliance	-	-	-	-	-	17,419	17,419
Community and Human Development	22,971	513,103	-	-	-	1,563	537,637
Debt Service:							
Principal	2,755,629	-	-	-	-	-	2,755,629
Interest Expense	395,212	-	-	-	-	-	395,212
Fiscal Fees	-	-	-	14,590	9,000	-	23,590
Capital Outlay	-	(210)	-	1,959,041	-	13,931	1,972,762
TOTAL EXPENDITURES	23,762,437	524,228	-	2,043,372	9,000	1,690,037	28,029,074
Excess(Deficiency) of revenues over expenditures	(10,812,032)	-	62,376	(38,470,488)	(408,353)	433,384	(49,195,113)
OTHER FINANCING SOURCES(USES):							
Transfers In	1,357,183	-	-	-	-	67,326	1,424,509
Transfers Out	(420,584)	-	-	-	-	(535,657)	(956,241)
Other Sources (Uses)	-	-	-	-	-	3,852,303	3,852,303
TOTAL OTHER FINANCING SOURCES(USES)	936,599	-	-	-	-	(468,331)	468,268
Net change in fund balances	(9,875,433)	-	62,376	(38,470,488)	(408,353)	(34,947)	(48,726,845)
Fund balances - beginning of year	43,346,026	-	4,094,607	83,917,028	525,190	34,949,451	166,832,302
Fund balances - end of period	33,470,593	-	4,156,983	45,446,540	116,837	34,914,504	118,105,457

CITY OF EL PASO, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 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	36,736,086	27,957,804	(22,632,883)	52,513	284,801	42,398,321	35,718,845
Receivables - Net of Allowances:							
Taxes	-	-	6,909,373	-		6,909,373	-
Interest	18,863	-	-	1,185		20,048	7,069
Trade	859,938	3,386,545	270,974	-		4,517,457	3,159
Due from Other Government Agencies	2,016,472	165,669	903,999	-		3,086,140	-
Prepaid Items	348,253	-	26,273	-		374,526	978,057
Due From Other Funds	-	-	3,392,953	-		3,392,953	-
Inventory	1,557,563	-	4,242,673	-		5,800,236	(500,001)
Total current assets	<u>41,537,175</u>	<u>31,510,018</u>	<u>(6,886,638)</u>	<u>53,698</u>	<u>284,801</u>	<u>66,499,054</u>	<u>36,207,129</u>
Noncurrent assets:							
Restricted Cash and Cash Equivalents	-	19,339,676	-	4,760,709		24,100,385	-
Capital Assets:							
Land	1,381,099	6,887,813	11,871,902	2,469,531		22,610,345	-
Buildings, Improvements & Equipment, Net	199,292,933	35,454,778	103,551,562	15,672,493	29,123	354,000,889	-
Construction in Progress	44,960,027	758,748	45,695,470	91,357		91,505,602	308,340
Total noncurrent assets	<u>245,634,059</u>	<u>62,441,015</u>	<u>161,118,934</u>	<u>22,994,090</u>	<u>29,123</u>	<u>492,217,221</u>	<u>308,340</u>
TOTAL ASSETS	<u>287,171,234</u>	<u>93,951,033</u>	<u>154,232,296</u>	<u>23,047,788</u>	<u>313,924</u>	<u>558,716,275</u>	<u>36,515,469</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>7,297,951</u>	<u>586,917</u>
Total Assets & Deferred Outflows	<u>288,524,314</u>	<u>95,980,176</u>	<u>157,896,620</u>	<u>23,299,192</u>	<u>313,924</u>	<u>566,014,226</u>	<u>37,102,386</u>
LIABILITIES							
Current liabilities:							
Accounts Payable	444,319	394,150	1,783,832	8,833	146	2,631,280	2,051,029
Current Portion - Bonds, Notes and Capital	(102,575)	1,495,494	1,575,436	1,104,943		4,073,298	-
Due to Other Funds	1,091,230	1,886,196	7,287,516	319,476		10,584,418	-
Taxes Payable	53,347	-	2	-		53,349	-
Interest Payable on Bonds and Notes	102,536	40,138	101,043	12,362		256,079	-
Unearned Revenue	1,088,313	95,150	246,061	5,000		1,434,524	-
Construction Contracts and Retainage Payable	2,624,780	-	-	-		2,624,780	-
Compensated Absences - Current	1,827,771	988,970	1,493,510	157,135		4,467,386	-
Landfill Closure Costs - Current	-	992,875	-	-		992,875	-
Total current liabilities	<u>7,129,721</u>	<u>5,892,973</u>	<u>12,487,400</u>	<u>1,607,749</u>	<u>146</u>	<u>27,117,989</u>	<u>2,051,029</u>
Noncurrent liabilities:							
Certificates of Obligation Bonds	-	19,797,832	49,610,457	4,919,905		74,328,194	-
Revenue Bonds	56,289,044	(6,712)	-	(48,896)		56,233,436	-
Compensated Absences	515,525	278,940	421,247	44,320		1,260,032	432,132
Landfill Closure Costs	-	18,224,756	-	-		18,224,756	-
Delta Transfer Station Closure Costs	-	122,045	-	-		122,045	-
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>67,813,276</u>	<u>54,318,567</u>	<u>77,702,674</u>	<u>6,604,686</u>	<u>-</u>	<u>206,439,203</u>	<u>20,302,360</u>
TOTAL LIABILITIES	<u>74,942,997</u>	<u>60,211,540</u>	<u>90,190,074</u>	<u>8,212,435</u>	<u>146</u>	<u>233,557,192</u>	<u>22,353,389</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	186,617,699	23,270,081	111,407,434	13,350,010		334,645,224	75,882
Unrestricted	24,526,559	8,843,824	(50,300,777)	831,129	313,778	(15,785,487)	13,616,007
TOTAL NET POSITION	<u>211,144,258</u>	<u>32,113,905</u>	<u>61,106,657</u>	<u>14,181,139</u>	<u>313,778</u>	<u>318,859,737</u>	<u>13,691,889</u>
TOTAL LIABILITIES AND NET POSITION	<u>288,524,314</u>	<u>95,980,176</u>	<u>157,896,620</u>	<u>23,299,192</u>	<u>313,924</u>	<u>566,014,226</u>	<u>37,102,386</u>

CITY OF EL PASO, TEXAS
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
 For the Month Ended September 30, 2016

	Business-type Activities - Enterprise Funds										Governmental Activities - Internal Service Funds	
	El Paso Operating Budget	International Airport	Operating Budget	Environmental Services	Operating Budget	Mass Transit	Operating Budget	International Bridges	Operating Budget	Tax Office Enterprise Fund	Total	Internal Service Funds
OPERATING REVENUES:												
Intergovernmental Revenues	-	-	-	-	-	-	-	-	1,631,260	-	-	-
Penalties and Interest-Delinquent taxes	-	-	-	-	-	-	-	-	30,000	41,547	41,547	-
Charges of Rentals and Fees	37,088,254	2,243,423	46,148,307	169,493	40,000	9,804	83,249	-	-	-	2,422,720	-
Charges of Tolls	-	-	-	-	-	-	21,338,521	1,774,764	-	-	1,774,764	-
Charges of Fares and Fees	433,500	3,725	708,234	385	12,124,700	768,191	-	-	-	-	772,301	-
Sales to Departments	-	-	-	-	-	-	-	-	-	-	-	1,403,285
Premium Contributions	-	-	-	-	-	-	-	-	-	-	-	16,617,565
General Revenues	215,882	149,542	1,059,429	10,497	2,600,000	165	670,847	29,271	-	-	189,475	270,939
Total Operating Revenues	37,737,636	2,396,690	47,915,970	180,375	14,764,700	778,160	22,092,617	1,804,035	1,661,260	41,547	5,200,807	18,291,789
OPERATING EXPENSES:												
Personnel Services	16,827,071	10,843,869	21,124,202	778,654	31,543,594	1,659,320	2,896,938	140,243	1,164,743	43,594	13,465,680	312,978
Contractual Services	59,000	-	10,000	-	-	-	2,925,926	168,482	-	-	168,482	-
Professional Services	1,035,696	5,460	62,182	-	157,000	120	22,215	-	-	-	5,580	-
Outside Contracts	7,099,227	167,556	3,482,371	519,283	13,240,677	391,201	1,405,822	29,108	259,107	1,644	1,108,792	208,769
Fuel and Lubricants	341,570	7,164	2,927,155	188,542	3,776,500	84,054	7,356	344	500	-	280,104	120,784
Materials and Supplies	1,203,380	5,961	7,941,902	22,558	4,710,925	189,156	190,527	1,257	148,873	418	219,350	277,984
Communications	396,825	45	302,404	58	181,490	2,897	27,599	123	-	-	3,123	-
Utilities	1,935,099	176,284	234,235	6,064	1,353,500	52,893	93,800	1,514	-	-	236,755	1,901
Operating Leases	54,560	-	61,707	-	806,914	28,800	347,754	28,354	128,720	21,594	78,748	392
Travel and Entertainment	203,256	58,399	91,752	2,296	50,000	3,420	22,600	1,589	16,000	-	65,704	-
Benefits Provided	500	78	-	-	50,000	-	-	-	-	-	78	7,053,229
Maintenance and Repairs	1,230,406	17,113	311,316	227	693,055	6,054	328,559	9,897	-	-	33,291	50,346
Landfill and Transfer Station Utilization	-	-	3,001,005	200,000	-	-	-	-	-	-	200,000	-
Other Operating Expenses	2,680,231	57,606	6,541,801	(8,754,393)	6,652,417	412,365	102,908	7,264	389,756	37,622	(8,239,536)	(479,873)
Depreciation	-	1,327,034	-	753,472	-	863,645	-	83,884	-	-	3,028,035	813
Total Operating Expenses	33,066,821	12,666,569	46,092,033	(6,283,239)	63,216,071	3,693,925	8,372,004	472,059	2,107,699	104,872	10,654,186	7,547,323
Operating Income (Loss)	4,670,815	(10,269,879)	1,823,938	6,463,614	(48,451,371)	(2,915,765)	13,720,613	1,331,976	(446,439)	(63,325)	(5,453,379)	10,744,466
NONOPERATING REVENUES (EXPENSES):												
Interest Revenue	90,000	-	60,000	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	(953,654)	-	(1,937,615)	-	(354,050)	-	-	-	-	-
Passenger Facility Charge	-	417,468	-	-	-	-	-	-	-	-	417,468	-
Customer Facility Charge	3,290,000	281,393	-	-	-	-	-	-	-	-	281,393	-
Sales Tax	-	-	-	-	41,357,944	3,296,848	-	-	-	-	3,296,848	-
FTA Subsidy	-	-	-	-	11,500,000	-	-	-	-	-	-	-
Total NonOperating Revenues (Expenses)	3,380,000	698,861	(893,654)	-	50,920,329	3,296,848	(354,050)	-	-	-	3,995,709	-
Income (Loss) Before Capital Contributions and Transfers	8,050,815	(9,571,018)	930,284	6,463,614	2,468,958	381,083	13,366,563	1,331,976	(446,439)	(63,325)	(1,457,670)	10,744,466
Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	(3,851,616)	-	(3,990,467)	205,543	490,187	-	(11,317,892)	(1,156,062)	-	-	(950,519)	-
Change in net assets	4,199,199	(9,571,018)	(3,060,183)	6,669,157	2,959,145	381,083	2,048,671	175,914	(446,439)	(63,325)	(2,408,189)	10,744,466
Total Net Position-beginning	-	220,715,276	-	25,444,748	-	60,725,574	-	14,005,225	-	377,103	321,267,926	2,947,423
Total Net Position-ending	4,199,199	211,144,258	(3,060,183)	32,113,905	2,959,145	61,106,657	2,048,671	14,181,139	(446,439)	313,778	318,859,737	13,691,889

CITY OF EL PASO, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Month Ended September 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	3,473,122	572,434	6,613,885	1,809,789	44,148	12,513,378	18,806,496
Payments to Suppliers	(9,380,572)	6,602,427	(3,628,423)	(393,181)	(87,238)	(6,886,987)	(7,773,282)
Payments to Employees	(11,070,125)	(976,017)	(2,355,418)	(218,963)	(60,787)	(14,681,310)	(148,604)
Net cash provided (used) by operating activities	<u>(16,977,575)</u>	<u>6,198,844</u>	<u>630,044</u>	<u>1,197,645</u>	<u>(103,877)</u>	<u>(9,054,919)</u>	<u>10,884,610</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers to Other Funds	-	205,543	-	(1,156,062)	-	(950,519)	-
Transfers from Other Funds	-	-	-	-	-	-	-
Sales Tax	-	-	3,296,848	-	-	3,296,848	-
FTA Subsidy	-	-	(515,108)	-	-	(515,108)	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>205,543</u>	<u>2,781,740</u>	<u>(1,156,062)</u>	<u>-</u>	<u>1,831,221</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from Disposals	-	-	-	-	-	-	-
Passenger Facility Charge	417,468	-	-	-	-	417,468	-
Customer Facility Charges	281,393	-	-	-	-	281,393	-
Capital Contributions from Federal Government	-	3,742,395	-	-	-	3,742,395	-
Purchases of Capital Assets	5,261,593	(9,673,782)	(6,111,299)	29,660	(110,586)	(10,604,414)	(131,893)
Payment of Landfill Closure and Transfer Station costs	-	-	-	-	-	-	-
Proceeds from Capital Debt	-	-	-	-	-	-	-
Principal Paid on Capital Debt	-	-	851,355	-	-	851,355	-
Interest Paid on Capital Debt	-	-	-	-	-	-	-
Unamortized Bond Issue Expense	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	(1,305,000)	110,586	8,306	-	110,586	(1,075,522)	-
Net cash provided (used) by capital and related financing activities	<u>4,655,454</u>	<u>(5,820,801)</u>	<u>(5,251,638)</u>	<u>29,660</u>	<u>-</u>	<u>(6,387,325)</u>	<u>(131,893)</u>
CASH FLOWS FROM INVESTING ACTIVITIES							
Proceeds from sales and maturities of investments	-	-	-	-	-	-	-
Purchases of Investments	19,802,166	19,339,676	-	-	-	39,141,842	10,077,486
Interest	-	-	-	-	-	-	-
Net cash provided (used) by investing activities	<u>19,802,166</u>	<u>19,339,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,141,842</u>	<u>10,077,486</u>
Net increase (decrease) in cash and cash equivalents	7,480,045	19,923,262	(1,839,854)	71,243	(103,877)	25,530,819	20,830,203
Cash and Cash Equivalents - beginning of the year	29,256,041	27,374,218	(20,793,029)	4,741,979	388,678	40,967,887	14,888,642
Cash and Cash Equivalents - end of the year	<u>36,736,086</u>	<u>47,297,480</u>	<u>(22,632,883)</u>	<u>4,813,222</u>	<u>284,801</u>	<u>66,498,706</u>	<u>35,718,845</u>

CITY OF EL PASO, TEXAS

STATEMENT OF CASH FLOWS

PROPRIETARY FUNDS

For the Month Ended September 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)	(10,269,879)	6,463,614	(2,915,765)	1,331,976	(63,325)	(5,453,379)	10,744,466
Adjustments to Reconcile Operating Income to Net Cash							
Provided (Used) by Operating Activities:							
Landfill and Transfer Station Utilization	-	-	-	-	-	-	-
Depreciation Expense	1,327,034	753,472	863,645	83,884	-	3,028,035	813
Compensated Absences	-	107,848	(211,262)	(34,483)	-	(137,897)	-
Other Post Employment Benefits	1	-	-	-	-	1	-
Net Pension Obligation	-	-	-	-	-	-	226,799
Change in Assets and Liabilities:							
Receivables, Net	2,180,935	392,059	(4,819)	5,754	2,601	2,576,530	514,707
Inventories	(12,611)	-	32,940	-	-	20,329	(107,991)
Other Assets	68,841	-	-	-	-	68,841	973,786
Accounts and other payables	(9,201,875)	(1,212,938)	3,350,141	(145,249)	(25,960)	(7,235,881)	(1,405,545)
Accrued Expenses	(1,070,021)	(305,211)	(484,836)	(44,237)	(17,193)	(1,921,498)	(62,425)
Net cash provided (used) by operating activities	<u>(16,977,575)</u>	<u>6,198,844</u>	<u>630,044</u>	<u>1,197,645</u>	<u>(103,877)</u>	<u>(9,054,919)</u>	<u>10,884,610</u>

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

ASSETS	Pension Trust Funds	Private-Purpose	
		Trusts	Agency Funds
Cash and Cash Equivalents	20,884,120	3,299,960	539,752,145
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	-	-	5,666
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	7	-
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	3,299,967	619,229,446
LIABILITIES			
Accounts Payable	102,955,876	-	332,712
Accrued Payroll	2,344,354	-	-
Prepaid Property Taxes	-	-	2,471,880
Deferred Revenue - Commission Credits	135,603	-	-
Due to Other Government Agencies	-	-	534,696,991
Property Taxes Subject to Refund-Other Taxing Entities	-	-	2,883,255
Uncollected Property Taxes-Other Taxing Entities	-	-	78,844,608
Total liabilities	105,435,833	-	619,229,446
NET POSITION:			
Held in Trust for Pension Benefits and Other Purposes	1,945,766,755	3,299,967	

CITY OF EL PASO, TEXAS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
For the Month Ended September 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	-	-
Miscellaneous	-	9,467
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>9,467</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	-	4,037
Total deductions	<u>126,963,776</u>	<u>4,037</u>
Change in net assets	(57,987,686)	5,430
Net position - beginning of the year	<u>2,003,754,441</u>	<u>3,294,537</u>
Net position - end of the year	<u><u>1,945,766,755</u></u>	<u><u>3,299,967</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 Month Ended September 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)	% of Budget
	Original	Final			
Resources (inflows):					
Property taxes	154,923,003	154,923,003	(105,280)	(155,028,283)	-0.07%
Penalties and Interest-Delinquent taxes	151,446	151,446	58,284	(93,162)	38.49%
Sales taxes	85,173,174	85,173,174	6,589,231	(78,583,943)	7.74%
Franchise fees	50,707,193	50,707,193	202,960	(50,504,233)	0.40%
Licenses and permits	12,574,325	12,574,325	938,297	(11,636,028)	7.46%
Fines and forfeitures	12,084,048	12,084,048	725,801	(11,358,247)	6.01%
Charges for services	34,779,199	34,833,314	2,006,486	(32,826,828)	5.76%
Intergovernmental revenues	469,169	469,169	1,258	(467,911)	0.27%
County Participation	400,871	400,871	-	(400,871)	
Rents and other	1,672,791	1,672,791	2,533,368	860,577	151.45%
Interest	100,000	100,000	-	(100,000)	
Transfers In	15,657,871	15,657,871	1,357,183	(14,300,688)	8.67%
Amounts available for appropriation from current year resources	368,693,090	368,747,205	14,307,588	(354,439,617)	3.88%
Charges to appropriations (outflows):					
General Government:					
Mayor and Council	1,275,010	1,215,998	51,386	1,164,612	4.23%
City Manager	1,196,630	1,196,630	78,184	1,118,446	6.53%
Office of Management and Budget	941,413	941,413	26,504	914,909	2.82%
Internal Audit	472,557	472,557	22,242	450,315	4.71%
Public Information	282,592	282,592	12,636	269,956	4.47%
Municipal Clerk	2,322,526	2,429,432	73,921	2,355,511	3.04%
Financial Services	3,360,445	3,360,418	131,794	3,228,624	3.92%
Information Technology	7,031,247	7,031,247	2,427,102	4,604,145	34.52%
City Records	239,888	239,888	-	239,888	
City Attorney	3,960,788	3,955,188	120,215	3,834,973	3.04%
Human Resources	1,084,263	1,056,263	88,939	967,324	8.42%
Public Safety and Community Services:					
Police Department	117,984,542	117,964,502	9,391,916	108,572,586	7.96%
Fire Department	97,267,111	97,262,698	4,552,725	92,709,973	4.68%
Municipal Court	3,151,404	3,194,444	124,960	3,069,484	3.91%
Public Health	6,169,603	6,158,283	295,438	5,862,845	4.80%
Library	8,964,491	8,964,492	336,488	8,628,004	3.75%
Parks Department	19,989,529	20,132,955	699,916	19,433,039	3.48%
Transportation and Public Works:					
Facilities Maintenance	20,874,836	20,804,836	1,453,979	19,350,857	6.99%
Engineering	6,563,128	6,467,588	225,680	6,241,908	3.49%
Street Department	11,378,315	11,502,430	627,218	10,875,212	5.45%
Development and Tourism:					
City Development:					
Business Center	5,528,787	5,528,787	226,877	5,301,910	4.10%
Building Permits Inspection-Commercial	1,115,728	1,115,728	39,773	1,075,955	3.56%
Economic Development Administration	-	-	23,945	(23,945)	
Economic Development	1,777,782	1,777,782	48,604	1,729,178	2.73%
Community and human development	472,545	521,602	22,971	498,631	4.40%
Culture and recreation:					
Art Museum	1,267,205	1,124,725	30,811	1,093,914	2.74%
History Museum	665,399	706,399	24,169	682,230	3.42%
Archeology Museum	192,531	197,031	8,783	188,248	4.46%
Cultural Affairs	306,992	400,772	14,935	385,837	3.73%
Zoo	4,173,567	4,173,567	189,344	3,984,223	4.54%
Nondepartmental:					
Non Departmental	38,682,236	44,383,907	2,811,566	41,572,341	6.33%
Total charges to appropriations	368,693,090	374,564,154	24,183,021	350,381,133	6.46%
Increase (Decrease) in fund balance:	-	(5,816,949)	(9,875,433)	(4,058,484)	
Fund balance, Beginning	43,346,026	43,346,026	43,346,026	-	
Fund balance, Ending	43,346,026	37,529,077	33,470,593	(4,058,484)	

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
September 30, 2016

	Special Revenue Funds					Total
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	
ASSETS						
Cash and Cash Equivalents	(5,287,531)	(677,617)	15,164	6,919,039	34,976,790	35,945,845
Receivables - Net of Allowances						
Interest	20	-	-	919	80	1,019
Trade	23,532	22,614	-	8,532	236,125	290,803
Notes	23,069	-	-	-	-	23,069
Due From Other Government Agencies	5,956,327	785,559	5,613,743	2,215,234	-	14,570,863
Other	-	-	-	2,028	5,611,715	5,613,743
Inventory	-	-	-	-	40,574	40,574
Total Assets	<u>715,417</u>	<u>130,556</u>	<u>5,628,907</u>	<u>9,145,752</u>	<u>41,964,567</u>	<u>57,585,199</u>
LIABILITIES						
Accounts Payable	72,154	21,298	5,644,509	120,116	5,532,988	11,391,065
Taxes Payable	-	-	-	-	15,474	15,474
Unearned Revenue	643,263	55,694	-	9,025,636	1,392,064	11,116,657
Due To Other Government Agencies	-	53,564	5,024	-	-	58,588
Claims and Judgments	-	-	-	-	-	-
Compensated Absences	-	-	-	-	88,911	88,911
Total Liabilities	<u>715,417</u>	<u>130,556</u>	<u>5,649,533</u>	<u>9,145,752</u>	<u>7,029,437</u>	<u>22,670,695</u>
FUND BALANCES:						
Nonspendable	-	-	-	-	40,574	40,574
Restricted	-	-	(20,625)	-	21,946,704	21,926,079
Committed	-	-	-	-	13,500,366	13,500,366
Unassigned	-	-	-	-	(552,515)	(552,515)
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>(20,626)</u>	<u>-</u>	<u>34,935,130</u>	<u>34,914,504</u>
TOTAL LIABILITIES, AND FUND BALANCES	<u>715,417</u>	<u>130,556</u>	<u>5,628,907</u>	<u>9,145,752</u>	<u>41,964,567</u>	<u>57,585,199</u>

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

	Special Revenue Funds					Total
	Federal Grants	State Grants	Other Grants	Public Health	Nongrants	
Revenues						
Sales Taxes	-	-	-	-	30,929	30,929
Charges for Services	-	-	-	20,352	463,556	483,908
Fines and Forfeitures	-	-	-	-	175,073	175,073
Licenses and Permits	6,435	-	-	-	-	6,435
Intergovernmental Revenues	372,987	130,914	-	511,275	-	1,015,176
Rents and Other	-	-	673	-	114,459	115,132
Total revenues	<u>379,422</u>	<u>130,914</u>	<u>673</u>	<u>531,627</u>	<u>1,080,785</u>	<u>2,123,421</u>
Expenditures						
Current:						
General Government	-	2,068	-	-	14,696	16,764
Public Safety	378,700	127,010	-	7,348	171,461	684,519
Public Works	-	-	-	-	156,531	156,531
Public Health	-	-	-	524,279	-	524,279
Parks Department	412	109	-	-	47,179	47,700
Library	310	-	-	-	-	310
Non Departmental	-	-	-	-	2,188	2,188
Culture and Recreation	-	466	1,979	-	124,514	126,959
Economic Development	-	-	-	-	97,874	97,874
Environmental Code Compliance	-	-	-	-	17,419	17,419
Community and Human Development	-	820	-	-	743	1,563
Capital Outlay	-	441	-	-	13,490	13,931
Total expenditures	<u>379,422</u>	<u>130,914</u>	<u>1,979</u>	<u>531,627</u>	<u>646,095</u>	<u>1,690,037</u>
Excess (Deficiency) of revenues over (under) expenditures	-	-	(1,306)	-	434,690	433,384
OTHER FINANCING SOURCES(USES):						
Transfers In	-	-	-	-	67,326	67,326
Transfers Out	-	-	-	-	(535,657)	(535,657)
Budget only	-	-	-	-	(3,852,303)	(3,852,303)
Other Sources (Uses)	-	-	-	-	3,852,303	3,852,303
Total other financing sources (uses):					<u>(468,331)</u>	<u>(468,331)</u>
Net change in fund balances	-	-	(1,306)	-	(33,641)	(34,947)
Fund balances - beginning of year	-	-	(19,320)	-	34,968,771	34,949,451
Fund balances - end of year	<u>-</u>	<u>-</u>	<u>(20,626)</u>	<u>-</u>	<u>34,935,130</u>	<u>34,914,504</u>

CITY OF EL PASO, TEXAS

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

For the Month Ended September 30, 2016

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Adopted	Final		
Resources (inflows):				
Property taxes	81,650,892	81,650,892	(63,304)	(81,714,196)
Penalties and Interest-Delinquent taxes	-	-	29,679	29,679
Parking meter revenue	1,213,350	1,213,350	96,001	(1,117,349)
Federal tax credit - Build America Bonds	2,114,772	2,114,772	-	(2,114,772)
Face amount of refunding bonds issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Transfers from other funds	2,442,230	2,442,230	-	(2,442,230)
Amounts available for appropriation	<u>87,421,244</u>	<u>87,421,244</u>	<u>62,376</u>	<u>(87,358,868)</u>
Charges to appropriations (outflows):				
Debt service:				
Principal	40,284,278	40,284,278	-	40,284,278
Interest	46,951,036	46,951,036	-	46,951,036
Fiscal fees	48,000	48,000	-	48,000
Transfers Out	125,930	125,930	-	125,930
Arbitrage rebate	12,000	12,000	-	12,000
Total charges to appropriations	<u>87,421,244</u>	<u>87,421,244</u>	<u>62,376</u>	<u>87,421,244</u>
Increase (Decrease) in fund balance	-	-	62,376	62,376
Fund balance, Beginning	<u>2,172,611</u>	<u>2,172,611</u>	<u>4,094,607</u>	<u>1,921,996</u>
Fund balance, Ending	<u><u>2,172,611</u></u>	<u><u>2,172,611</u></u>	<u><u>4,156,983</u></u>	<u><u>1,984,372</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

September 30, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
ASSETS:			
Cash and Cash Equivalents	867,122	34,851,723	35,718,845
Receivables - Net of Allowances			
Interest		7,069	7,069
Trade		3,159	3,159
Inventory	978,057	-	978,057
Capital Assets:			
Buildings, Improvements & Equipment, Net	308,340	-	308,340
TOTAL ASSETS	2,153,519	34,861,951	37,015,470
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	2,608,226	34,994,161	37,602,387
LIABILITIES:			
Accounts Payable	291,820	438,557	730,377
Compensated Absences	347,227	84,905	432,132
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	4,418,294	16,614,443	21,032,737
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	(2,704,933)	18,141,593	15,436,660
TOTAL NET POSITION	(2,629,051)	18,141,593	15,512,542
TOTAL LIABILITIES AND NET POSITION	2,608,226	34,994,161	37,602,387

CITY OF EL PASO, TEXAS

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

INTERNAL SERVICE FUNDS

For the Month Ended September 30, 2016

	Operating Budget	SUPPLY AND SUPPORT	Operating Budget	SELF INSURANCE	TOTALS
OPERATING REVENUES:					
Sales to Departments	20,170,226	1,403,285	-	-	1,403,285
Premium Contributions	-	-	62,760,548	4,946,249	4,946,249
General Revenues	32,000	965	-	269,974	270,939
TOTAL OPERATING REVENUES	20,202,226	1,404,250	62,760,548	5,216,223	6,620,473
OPERATING EXPENSES:					
Personnel Services	5,138,773	212,137	3,192,138	100,841	312,978
Outside Contracts	320,105	6,441	3,683,245	202,328	208,769
Professional Services	-	-	1,254,000	-	-
Fuel and Lubricants	7,183,646	120,784	-	-	120,784
Materials and Supplies	5,067,988	277,175	44,350	809	277,984
Communications	17,740	-	4,250	-	-
Utilities	30,100	1,901	-	-	1,901
Operating Leases	72,696	-	7,000	392	392
Travel and Entertainment	4,000	-	2,400	-	-
Benefits Provided	2,500	-	56,512,350	5,232,576	5,232,576
Maintenance and Repairs	1,755,000	50,346	-	-	50,346
Other Operating Expenses	49,000	86	17,849	2,314	2,400
Depreciation	-	813	-	-	813
TOTAL OPERATING EXPENSES	19,641,548	669,683	64,717,582	5,539,260	6,208,943
OPERATING INCOME(LOSS)	560,678	734,567	(1,957,034)	(323,037)	411,530
INCOME(LOSS)	560,678	734,567	(1,957,034)	(323,037)	411,530
Transfers Out	-	-	-	-	-
Change in net position	560,678	734,567	(1,957,034)	(323,037)	411,530
Total Net Position-beginning	-	(3,363,618)	-	18,464,630	15,101,012
Total Net Position-ending	-	(2,629,051)	-	18,141,593	15,512,542

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Month Ended September 30, 2016

	SUPPLY AND SUPPORT	SELF INSURANCE	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	1,414,928	17,391,568	18,806,496
Payments to suppliers	(400,746)	(7,372,536)	(7,773,282)
Payments to employees	(34,102)	(114,502)	(148,604)
Net cash provided (used) by operating activities	<u>980,080</u>	<u>9,904,530</u>	<u>10,884,610</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Purchases of capital assets	(131,893)	-	(131,893)
Net cash (used) by capital and related financing activities	<u>(131,893)</u>	<u>-</u>	<u>(131,893)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of Investments	-	10,077,486	10,077,486
Net cash provided by investing activities	<u>-</u>	<u>10,077,486</u>	<u>10,077,486</u>
Net increase in cash and cash equivalents	848,187	19,982,016	20,830,203
Balances - beginning of the year	18,935	14,869,707	14,888,642
Balances - end of the year	<u>867,122</u>	<u>34,851,723</u>	<u>35,718,845</u>
Reconciliation of operating income to net cash provided (used) by operating activities:			
Operating income	1,216,840	9,527,626	10,744,466
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	813	-	813
Net Pension Obligation	226,799	-	226,799
Change in assets and liabilities:			
Receivables, net	10,678	504,029	514,707
Inventories	(107,991)	-	(107,991)
Other assets	-	973,786	973,786
Accounts and other payables	(318,295)	(1,087,250)	(1,405,545)
Accrued expenses	(48,764)	(13,661)	(62,425)
Net cash provided (used) by operating activities	<u>980,080</u>	<u>9,904,530</u>	<u>10,884,610</u>

CITY OF EL PASO, TEXAS
COMBINING STATEMENT OF NET POSITION
PENSION TRUST FUNDS
September 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 Month Ended September 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>

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