Port of Houston Authority Income Statement Current Month Actual vs. Prior Year

(\$ in thousands)

Turning Basin Terminals 5,317 5,245 Bulk 478 380 Leases 638 600 Other 1,039 1,046 Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 34,505 30,028 4,4 Operating Expenses 2,335 1,289 1,0 Container Terminals 11,404 10,473 5 Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 2 Leases 14 66 66 Other 803 1,686 (6 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 5 Depreciation 206 216 <				April				
Operating Revenues 0000 <th></th> <th></th> <th>-</th> <th colspan="2"></th> <th>Un</th> <th></th>			-			Un		
Container Terminals \$ 27,033 \$ 22,757 \$ 4,2 Turning Basin Terminals 5,317 5,245 Bulk 478 380 Leases 638 600 Other 1,039 1,046 Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 34,505 30,028 4,4 Container Terminals 11,404 10,473 5 Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 23 Leases 14 66 Other 803 1,686 (6 Pension and Other Retirement Benefits 5,794 5,319 4 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 G&A Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 3 Depreciation 206 216 3 Total G&A Expenses 3,892 3,560 3 GaA Expenses 3,892 3,560 3 Depreciation 206 216 3 Total G&A Expenses 3,392 3,560 3 Income before Contributions 10,008 6,966 3,0	Δ %	Δ		2018		2019		
Turning Basin Terminals 5,317 5,245 Bulk 478 380 Leases 638 600 Other 1,039 1,046 Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 34,505 30,028 4,4 Container Terminals 11,404 10,473 5 Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 2 Leases 14 66 66 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 G&A Expenses 3,892 3,560 2 2,6 General & Administrative Expenses 2,89 3,40 2 2,6 General & Administrative Expenses								Operating Revenues
Bulk 478 380 Leases 638 600 Other 1,039 1,046 Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 34,505 30,028 4,4 Operating Expenses 11,404 10,473 5 Container Terminals 2,335 1,289 1,0 Bulk 239 23 2 Leases 14 66 6 Other 803 1,686 6 Pension and Other Retirement Benefits 510 590 5 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 3 Depreciation 206 216 3 Total G&A Expenses 4,392 4,110 </td <td>4,276 19</td> <td>4,276</td> <td>\$</td> <td>22,757</td> <td>\$</td> <td>27,033</td> <td>\$</td> <td>Container Terminals</td>	4,276 19	4,276	\$	22,757	\$	27,033	\$	Container Terminals
Leases 638 600 Other 1,039 1,046 Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 2,335 1,289 1,0 Turning Basin Terminals 11,404 10,473 5 Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 2 Leases 14 66 6 Other 803 1,686 (6 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 3 Depreciation 206 216 3 Total G&A Expenses 4,392 4,110 2 Net Operating Incom	72 1	• =		5,245		5,317		Turning Basin Terminals
Other 1,039 1,046 Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 11,404 10,473 5 Container Terminals 11,404 10,473 5 Turning Basin Terminals 2,335 1,289 1,6 Bulk 239 23 2 Leases 14 66 6 Other 803 1,686 (6 Pension and Other Retirement Benefits 510 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 206 216 1 Depreciation 206 216 3 2 Notal G&A Expenses 3,892 3,560 3 3 Net Operating Income 9,014 6,472 2,5 <td>98 26</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	98 26							
Total Operating Revenues 34,505 30,028 4,4 Operating Expenses 11,404 10,473 9 Turning Basin Terminals 11,404 10,473 9 Bulk 239 23 2 Leases 14 66 6 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 2 Depreciation 206 216 206 216 Total G&A Expenses 4,392 4,110 2 5 Net Operating Income 9,014 6,472 2,5 5 <td< td=""><td>38 6</td><td>38</td><td></td><td></td><td></td><td></td><td></td><td>Leases</td></td<>	38 6	38						Leases
Operating Expenses 11,404 10,473 9 Container Terminals 11,404 10,473 9 Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 2 Leases 14 66 6 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 5 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 334 Depreciation 206 216 10 2 Total G&A Expenses 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions	(7) (1)	()		,		,		
Container Terminals 11,404 10,473 5 Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 2 Leases 14 66 6 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 34 Depreciation 206 216 2,6 Not Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (6 Net Income <td< td=""><td>4,477 15</td><td>4,477</td><td></td><td>30,028</td><td></td><td>34,505</td><td></td><td>Total Operating Revenues</td></td<>	4,477 15	4,477		30,028		34,505		Total Operating Revenues
Turning Basin Terminals 2,335 1,289 1,0 Bulk 239 23 23 Leases 14 66 66 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 2 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 206 216 Total G&A Expenses 4,392 4,110 2 2,5 Nonoperating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (6 Net Income \$ 9,686 7,485 2,2 2,2								
Bulk 239 23 24 Leases 14 66 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 G&A Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 34 Depreciation 206 216 26 Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (6 Net Income \$ 9,686 7,485 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 7,485	931 9	931		10,473		11,404		Container Terminals
Leases 14 66 Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 G&A Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 334 Depreciation 206 216 216 Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 7,485 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 7,485 2,2 Net Income \$ 9,686	1,046 81	1,046		1,289		2,335		Turning Basin Terminals
Other 803 1,686 (8 Pension and Other Retirement Benefits 510 590 Depreciation and Amortization 5,794 5,319 2 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 G&A Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 34 Depreciation 206 216 216 Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (6 Net Income \$ 9,686 7,485 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 7,485 2,2	216 100	216		23		239		Bulk
Pension and Other Retirement Benefits 510 590 Depreciation and Amortization 5,794 5,319 4 Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,8 General & Administrative Expenses 3,892 3,560 3 Depreciation 206 216 10 334 Depreciation 206 216 10 2 2 5 Not Operating Income 9,014 6,472 2,5 5 10,008 6,966 3,0 Income before Contributions 10,008 6,966 3,0 5 5 2,2 Net Income \$ 9,686 7,485 2,2 5 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 7,485 2,2 2,2 <td>(52) (79)</td> <td>(52)</td> <td></td> <td>66</td> <td></td> <td></td> <td></td> <td>Leases</td>	(52) (79)	(52)		66				Leases
Depreciation and Amortization Total Operating Expenses 5,794 5,319 4 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 2 Pension and Other Retirement Benefits 294 334 2 Depreciation 206 216 2 2 Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (6 Net Income	(883) (52)	(883)		,				
Total Operating Expenses 21,099 19,446 1,6 Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 206 216 Total G&A Expenses 4,392 4,110 2 4,110 2 Net Operating Income 9,014 6,472 2,5 4 494 5 Income before Contributions 10,008 6,966 3,0 4 4 5 Net Income \$ 9,686 7,485 2,2 5 9 5 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 2,2 5 2,2 Net Income \$ 9,686 \$ 7,485 2,2 5 2,2	(80) (14)	· · ·						
Gross Margin 13,406 10,582 2,6 General & Administrative Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 206 216 Total G&A Expenses 4,392 4,110 2 2 5 Nonoperating Income 9,014 6,472 2,5 5 3 3 4 5 Income before Contributions 10,008 6,966 3,0 3 5 3 3 5 2,2 5 19 (8 5 5 2,2 5 19 (8 5 3 5 2,2 5 19 (8 5 3 5 2,2 5 19 (8 5 <	475 9	-		-)		- , -		•
General & Administrative Expenses 3,892 3,560 3 G&A Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 206 216 Total G&A Expenses 4,392 4,110 2 2 2 2 2 2 3 2 3 2 3	1,653 9	1,653		19,446		21,099		Total Operating Expenses
G&A Expenses 3,892 3,560 3 Pension and Other Retirement Benefits 294 334 34 Depreciation 206 216 216 Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 2,4 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 \$ 2,2 5,4 Net Income \$ 9,686 \$ 7,485 \$ 2,2 5,4	2,824 27	2,824		10,582		13,406		Gross Margin
Pension and Other Retirement Benefits 294 334 Depreciation 206 216 Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 2,5 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 \$ 2,2 5,2								General & Administrative Expenses
Depreciation Total G&A Expenses 206 216 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 2,4 Pro forma Cash Flow (GAAP) Net Income \$ 9,686 \$ 7,485 \$ 2,2 2,4	332 9	332		3,560		3,892		G&A Expenses
Total G&A Expenses 4,392 4,110 2 Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 2,4 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 \$ 2,2 2,4	(40) (12)	(40)		334		294		Pension and Other Retirement Benefits
Net Operating Income 9,014 6,472 2,5 Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 \$ 2,2	(10) (5)	(10)		216		====		Depreciation
Nonoperating Revenues (Expenses) 994 494 5 Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 \$ 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 \$ 2,2 \$ 2,2	282 7	282		4,110		4,392		Total G&A Expenses
Income before Contributions 10,008 6,966 3,0 Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 2 Pro forma Cash Flow (GAAP) Net Income \$ 9,686 \$ 7,485 \$ 2,2	2,542 39	2,542		6,472		9,014		Net Operating Income
Contributions (to)/from Federal/State Agencies (322) 519 (8 Net Income \$ 9,686 \$ 7,485 \$ 2,2 Pro forma Cash Flow (GAAP) \$ 9,686 \$ 7,485 \$ 2,2 Net Income \$ 9,686 \$ 7,485 \$ 2,2	500 100	500		494		994		Nonoperating Revenues (Expenses)
Net Income \$ 9,686 \$ 7,485 \$ 2,2 Pro forma Cash Flow (GAAP) Net Income \$ 9,686 \$ 7,485 \$ 2,2	3,042 44	3,042		6,966		10,008		Income before Contributions
Pro forma Cash Flow (GAAP) Net Income \$ 9,686 \$ 7,485 \$ 2,2	(841) (100)	(841)		519		(322)		Contributions (to)/from Federal/State Agencies
Net Income \$ 9,686 \$ 7,485 \$ 2,2	2,201 29	2,201	\$	7,485	\$	9,686	\$	Net Income
Net Income \$ 9,686 \$ 7,485 \$ 2,2								Pro forma Cash Flow (GAAP)
\mathbf{r}	2,201 29	2.201	\$	7,485	\$	9,686	\$	· · · ·
	465 8	,	Ψ	5,535	Ψ	6.000	¥	Add Depreciation and Amortization
	2,666 20		\$		\$		\$	

These unaudited financial statements are prepared by the Port of Houston Authority ("Authority") and made available on its website (porthouston.com). Please note that the balance sheet includes all outstanding tax bonds issued by the Authority as liabilities, however, the income statement does not reflect any tax revenues or debt service payments related to the Authority's tax bonds.

Port of Houston Authority Income Statement Year to Date Actual vs. Prior Year

(\$ in thousands)

	A	oril					
	Unaudited	Audited			April		
	2019	2018	Δ	%	2017	2019 vs 2017	%
Operating Revenues							
Container Terminals	\$ 99,088	\$ 89,410	. ,	11	\$ 82,20		21
Turning Basin Terminals	18,784	18,959	(175)	(1)	17,59	,	7
Bulk	1,859	1,604	255	16	1,56		19
Leases	2,468	2,646	(178)	(7)	2,44		1
Other	3,875	3,668	207	6	3,66		6
Total Operating Revenues	126,074	116,287	9,787	8	107,47	7 18,597	17
Operating Expenses							
Container Terminals	41,145	37,502	3,643	10	33,46	6 7,679	23
Turning Basin Terminals	7,704	4,676	3,028	65	4,89	3 2,811	57
Bulk	330	101	229	100	10	1 229	100
Leases	24	143	(119)	(83)	36	7 (343)	(93)
Other	3,875	5,020	(1,145)	(23)	4,23	5 (360)	(9)
Pension and Other Retirement Benefits	2,026	2,283	(257)	(11)	4,52	1 (2,495)	(55)
Depreciation and Amortization	22,724	21,013	1,711	8	20,13	7 2,587	13
Total Operating Expenses	77,828	70,738	7,090	10	67,72	0 10,108	15
Gross Margin	48,246	45,549	2,697	6	39,75	7 8,489	21
General & Administrative Expenses							
G&A Expenses	13,763	14,499	(736)	(5)	12,48	8 1,275	10
Pension and Other Retirement Benefits	1,165	1,329	(164)	(12)	3,13	6 (1,971)	(63)
Depreciation	858	869	(11)	(1)	1,14	7 (289)	(25)
Total G&A Expenses	15,786	16,697	(911)	(5)	16,77	1 (985)	(6)
Net Operating Income	32,460	28,852	3,608	13	22,98	6 9,474	41
Nonoperating Revenues (Expenses)	4,666	1,329	3,337	100	1,51	4 3,152	100
ncome before Contributions	37,126	30,181	6,945	23	24,50	0 12,626	52
Contributions (to)/from Federal/State Agencies	(1,225)	456	(1,681)	(100)	3,01	4 (4,239)	(100)
Net Income	\$ 35,901	\$ 30,637	\$ 5,264	17	\$ 27,51	4 \$ 8,387	30
Pro forma Cash Flow (GAAP)							
Net Income	\$ 35.901	\$ 30,637	\$ 5,264	17	\$ 27,51	4 \$ 8,387	30
Add Depreciation and Amortization	23,582	21,882	φ 0,204 1,700	8	21,28		11
Adjust for non cash items	(743)	246	(989)	(100)	3,82	,	(100)

Port of Houston Authority Balance Sheet (\$ in thousands)

	Unaudited April 30, 2019	Audited December 31, 2018
Current Assets		
Cash & Cash Equivalents	\$ 170,112	\$ 74,597
Short-Term Investments	184,922	230,837
Trade Accounts & Other Receivables	39,863	43,925
Other	6,115	3,788
Total Current Assets	401,012	353,147
Restricted Assets	62,418	59,103
Property		
Land, Facilities & Equipment	2,612,017	2,610,388
CIP	67,435	60,050
Accumulated Depreciation	(996,000)	(972,822)
Property, Net	1,683,452	1,697,616
Long-Term Investments	91,644	102,558
Other Assets		
Industrial Agreements	4,100	4,200
Other	12,164	10,191
Total Other Assets	16,264	14,391
Deferred Outflows of Resources		
Deferred outflows of resources related to pensions	7,489	7,489
Deferred outflows of resources related to OPEB	6,760	6,760
Deferred loss on bond refunding	4,689	4,791
Total Deferred Outflows of Resources	18,938	19,040
Total Assets and deferred outflows of resources		
Total Assets and deletted outhows of resources	\$ 2,273,728	\$ 2,245,855
	Ψ <i>L</i> , <i>L</i> ,0,720	Ψ <u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u><u></u></u>

Port of Houston Authority Balance Sheet

(\$ in thousands)

	Unaudited April 30, 2019	Audited December 31, 2018		
Current Liabilities				
Accounts Payable	\$ 3,649	\$ 16,317		
Other Current Liabilities	20,780	20,330		
Total Current Liabilities	24,429	36,647		
Current Liabilities (Restricted Assets)				
Current Maturities of Long-Term Debt	21,185	21,185		
Accrued Interest Payable	2,425	7,274		
Total Restricted Current Liabilities	23,610	28,459		
Long-Term Debt, net of Current Maturities	626,180	629,278		
Other Noncurrent Liabilities				
Accrued Vacation and Sick Leave	7,546	6,723		
OPEB Obligation	417	-		
Net Pension Liability	5,343	5,343		
Net OPEB Liability	8,884	8,884		
Other	16,306	15,847		
Total Other Noncurrent Liabilities	38,496	36,797		
TOTAL LIABILITIES	712,715	731,181		
Deferred Inflows of Resources				
Deferred inflows of resources related to pensions	2,621	2,621		
Deferred gain on bond refunding	2,187	695		
Total Deferred Inflows of Resources	4,808	3,316		
Commitments and Contingencies	-	-		
Net position				
Invested in Capital Assets, net of debt	1,038,590	1,050,604		
Restricted for Debt Service	52,496	44,646		
Unrestricted Net Assets	465,119	416,108		
Total Net Position	1,556,205	1,511,358		
Total Liabilitian Deferred Influence of Decourses and				
Total Liabilities, Deferred Inflows of Resources and		¢ 0.045.055		
Net Position	\$ 2,273,728	\$ 2,245,855		