



**Section Two**  
(continued)

# Enterprise Funds



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## Nonmajor Enterprise Funds

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The **Texas Water Development Board Funds** include water development funds, agricultural water conservation funds and water pollution control revolving funds that receive proceeds from bonds issued by the Texas Water Development Board to provide assistance to political subdivisions.

The **Texas Department of Housing and Community Affairs** issues bonds to assist in financing the purchase of homes or the construction of rental housing for families with low to moderate incomes. Loan payments and rentals provide the revenue for debt service payments.

The **Texas Department of Transportation Turnpike Authority**, a division within the Texas Department of Transportation, receives proceeds from the

sale of bonds used to finance a portion of the costs of planning, designing, engineering, developing and constructing the initial phase of the Central Texas Turnpike System.

The **Veterans Land Board Loan Program Funds** receive proceeds from the sale of bonds used to administer, originate and service loans from land, housing and home improvement for those qualifying veterans.

The **Texas Department of Criminal Justice Institutional Division** accounts for the proceeds of the institutional division's commissary operations and other miscellaneous revenue.

The **Texas Prepaid Tuition Plans** offer programs that allow Texas families to lock in the cost of future college tuition and required fees at current prices.

## STATE OF TEXAS

# Combining Statement of Net Position – Nonmajor Enterprise Funds

August 31, 2012 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Department of Transportation Turnpike Authority	Veterans Land Board Loan Program Funds
<b>ASSETS</b>				
Current Assets:				
Cash and Cash Equivalents	\$ 121,016	\$ 41,260	\$ 8,007	\$
Short-Term Investments	591,888		300,254	
Securities Lending Collateral				85,056
Restricted:				
Cash and Cash Equivalents		175,630	19,323	334,420
Short-Term Investments			6,326	74,990
Loans and Contracts		20,788		62,753
Receivables:				
Federal	1,713			4,157
Other Intergovernmental			200	
Accounts	38	1,011	3,996	24,752
Interest and Dividends	29,273	13,348	283	19,848
Investment Trades				
Other		119		
Due From Other Funds	19	4	502	166
Interfund Receivable	130	260		4
Inventories		15	224	
Prepaid Items			8	19
Loans and Contracts	122,950	2,177		
Other Current Assets		27		
Total Current Assets	<u>867,027</u>	<u>254,639</u>	<u>339,123</u>	<u>606,165</u>
Noncurrent Assets:				
Restricted:				
Cash and Cash Equivalents				
Investments		1,351,616	114,999	432,223
Receivables				
Loans and Contracts		1,101,545		1,898,908
Other				4,550
Loans and Contracts	4,186,845	46,823		
Investments				(387)
Interfund Receivable	2,710			
Other Receivables			450	
Capital Assets:				
Non-Depreciable or Non-Amortizable			2,277,014	3,500
Depreciable or Amortizable, Net		127	337,799	62,491
Assets Held in Trust				
Deferred Charges		8,958	37,647	
Other Noncurrent Assets		341		
Total Noncurrent Assets	<u>4,189,555</u>	<u>2,509,410</u>	<u>2,767,909</u>	<u>2,401,285</u>
Total Assets	<u>5,056,582</u>	<u>2,764,049</u>	<u>3,107,032</u>	<u>3,007,450</u>
<b>DEFERRED OUTFLOWS</b>				
Deferred Outflow of Resources		46,907		389,775
Total Deferred Outflow of Resources	<u>0</u>	<u>46,907</u>	<u>0</u>	<u>389,775</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Other Nonmajor Enterprise Funds	Totals
\$	\$ 1,669	\$ 36,923	\$ 208,875
	96,653		892,142
			181,709
	236,537	500	766,410
			81,316
			83,541
			5,870
			200
1,581		222	31,600
	3,978	81	66,811
	126,094		126,094
	279	2,587	2,985
40,514		62	41,267
			394
9,104		1,085	10,428
		245	272
	44,832	2,115	172,074
	234		261
<u>51,199</u>	<u>510,276</u>	<u>43,820</u>	<u>2,672,249</u>
		34,137	34,137
	1,404,414	84	3,303,336
	149,819		149,819
			3,000,453
			4,550
		21,645	4,255,313
			(387)
			2,710
			450
283		381	2,281,178
360		414	401,191
		2,538	2,538
			46,605
			341
<u>643</u>	<u>1,554,233</u>	<u>59,199</u>	<u>13,482,234</u>
<u>51,842</u>	<u>2,064,509</u>	<u>103,019</u>	<u>16,154,483</u>
			436,682
<u>0</u>	<u>0</u>	<u>0</u>	<u>436,682</u>

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## STATE OF TEXAS

# Combining Statement of Net Position – Nonmajor Enterprise Funds (concluded)

August 31, 2012 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Department of Transportation Turnpike Authority	Veterans Land Board Loan Program Funds
<b>LIABILITIES</b>				
Current Liabilities:				
Payables:				
Accounts Payroll	\$ 283	\$ 1,351	\$	\$ 28,282
Investment Trades Interest	9,432	27,800	3,664	3,441
Due To Other Funds	1,654		516	262
Interfund Payable				
Unearned Revenue	53,241	17,156	1,056	212
Obligations/Securities Lending				85,056
Employees' Compensable Leave		503		
General Obligation Bonds Payable	37,828			82,167
Revenue Bonds Payable	16,990	117,013	7,288	
Liabilities Payable From Restricted Assets				
Other Current Liabilities		58		762
Total Current Liabilities	<u>119,428</u>	<u>163,881</u>	<u>12,524</u>	<u>200,182</u>
Noncurrent Liabilities:				
Employees' Compensable Leave		417		
Notes and Loans Payable			1,057,877	
General Obligation Bonds Payable	1,031,410			2,048,228
Revenue Bonds Payable	889,914	2,243,400	1,609,462	
Liabilities Payable From Restricted Assets				
Assets Held for Others				
Hedging Derivative Liability		46,907		389,775
Other Noncurrent Liabilities		71,593		
Total Noncurrent Liabilities	<u>1,921,324</u>	<u>2,362,317</u>	<u>2,667,339</u>	<u>2,438,003</u>
Total Liabilities	<u>2,040,752</u>	<u>2,526,198</u>	<u>2,679,863</u>	<u>2,638,185</u>
<b>NET POSITION</b>				
Invested in Capital Assets, Net of Related Debt		127	512,057	65,990
Restricted for:				
Debt Retirement		201,984	7,247	
Veterans Land Board Housing Programs				693,050
Other				
Unrestricted	<u>3,015,830</u>	<u>82,647</u>	<u>(92,135)</u>	
Total Net Position	<u>\$ 3,015,830</u>	<u>\$ 284,758</u>	<u>\$ 427,169</u>	<u>\$ 759,040</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Other Nonmajor Enterprise Funds	Totals
\$ 5,950	\$ 541	\$ 1,107	\$ 37,514
1,412		2,113	3,525
	145,619		145,619
			44,337
594	77	62	3,165
		89	89
	579	101	72,345
	96,653		181,709
743	49	662	1,957
			119,995
			141,291
	251,971		251,971
	72		892
<u>8,699</u>	<u>495,561</u>	<u>4,134</u>	<u>1,004,409</u>
522	51	439	1,429
		25,000	1,082,877
			3,079,638
			4,742,776
	2,189,723		2,189,723
		2,538	2,538
			436,682
			71,593
<u>522</u>	<u>2,189,774</u>	<u>27,977</u>	<u>11,607,256</u>
<u>9,221</u>	<u>2,685,335</u>	<u>32,111</u>	<u>12,611,665</u>
643		625	579,442
			209,231
			693,050
		500	500
<u>41,978</u>	<u>(620,826)</u>	<u>69,783</u>	<u>2,497,277</u>
<u>\$ 42,621</u>	<u>\$ (620,826)</u>	<u>\$ 70,908</u>	<u>\$ 3,979,500</u>

## STATE OF TEXAS

# Combining Statement of Revenues, Expenses and Changes in Net Position – Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Department of Transportation Turnpike Authority	Veterans Land Board Loan Program Funds
<b>OPERATING REVENUES</b>				
Auxiliary Enterprises – Pledged	\$	\$	\$	\$
Other Sales of Goods and Services				6,359
Other Sales of Goods and Services – Pledged			75,695	28,876
Interest and Investment Income	69,054	118,308		97,280
Interest and Investment Income – Pledged	80,268			
Federal Revenue				31,992
Other Revenues	4,335	21,591	10,111	750
Total Operating Revenues	<u>153,657</u>	<u>139,899</u>	<u>85,806</u>	<u>165,257</u>
<b>OPERATING EXPENSES</b>				
Cost of Goods Sold				
Salaries and Wages	6,697	8,895	1,199	
Payroll Related Costs	1,211	2,193		
Professional Fees and Services	1,035	2,687	9,313	64,834
Travel	57	208		52
Materials and Supplies	23	167	4,323	4,128
Communication and Utilities	52	92	1,060	
Repairs and Maintenance	2	245	15,155	(429)
Rentals and Leases	164	67		
Printing and Reproduction	2	44	20	2
Depreciation and Amortization		662	17,266	4,479
Bad Debt Expense		2,412		
Interest Expense	102,454	99,622		71,946
Employee/Participant Benefit Payments				
Other Expenses	2,109	6,329	24,803	10,523
Total Operating Expenses	<u>113,806</u>	<u>123,623</u>	<u>73,139</u>	<u>155,535</u>
Operating Income (Loss)	<u>39,851</u>	<u>16,276</u>	<u>12,667</u>	<u>9,722</u>



<b>Texas Department of Criminal Justice Institutional Division</b>	<b>Texas Prepaid Tuition Plans</b>	<b>Other Nonmajor Enterprise Funds</b>	<b>Totals</b>
\$ 102,342	\$ 58,050	\$ 8,353	\$ 102,342
			72,762
			104,571
		726	285,368
			80,268
			31,992
251	1,140	21,799	59,977
<u>102,593</u>	<u>59,190</u>	<u>30,878</u>	<u>737,280</u>
73,078		1,470	74,548
13,009	770	11,721	42,291
4,017	182	2,689	10,292
10	2,583	3,239	83,701
41	21	187	566
95	93	1,003	9,832
	33	602	1,839
188	294	864	16,319
670	25	1,036	1,962
81	18	57	224
66	3	393	22,869
2			2,414
	1	44	274,067
	160,063		160,063
57	14,370	2,736	60,927
<u>91,314</u>	<u>178,456</u>	<u>26,041</u>	<u>761,914</u>
11,279	(119,266)	4,837	(24,634)

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## STATE OF TEXAS

# Combining Statement of Revenues, Expenses and Changes in Net Position – Nonmajor Enterprise Funds (concluded)

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Department of Transportation Turnpike Authority	Veterans Land Board Loan Program Funds
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Federal Revenue	\$ 306,069	\$	\$	\$ 905
Gifts				35
Land Income			13	
Interest and Investment Income			6,855	33,593
Loan Premium and Fees on Securities Lending				
Investing Activities Expense				
Interest Expense			(142,675)	(1,274)
Borrower Rebates and Agent Fees				(125)
Gain (Loss) on Sale of Capital Assets				(464)
Settlement of Claims			378	
Other Expenses	(74,946)		(31)	
Total Nonoperating Revenues (Expenses)	<u>231,123</u>	<u>0</u>	<u>(135,460)</u>	<u>32,670</u>
Income (Loss) Before Capital Contributions and Transfers	<u>270,974</u>	<u>16,276</u>	<u>(122,793)</u>	<u>42,392</u>
<b>CAPITAL CONTRIBUTIONS AND TRANSFERS</b>				
Capital Contributions – Other			15	12
Transfer In	2,336	2,566	55,242	1,001
Transfer Out	(7,810)			(22,653)
Total Capital Contributions and Transfers	<u>(5,474)</u>	<u>2,566</u>	<u>55,257</u>	<u>(21,640)</u>
Change in Net Position	<u>265,500</u>	<u>18,842</u>	<u>(67,536)</u>	<u>20,752</u>
Net Position, September 1, 2011	2,750,330	265,916	495,095	738,288
Restatements			(390)	
Net Position, September 1, 2011, as Restated	<u>2,750,330</u>	<u>265,916</u>	<u>494,705</u>	<u>738,288</u>
Net Position, August 31, 2012	<u>\$ 3,015,830</u>	<u>\$ 284,758</u>	<u>\$ 427,169</u>	<u>\$ 759,040</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Other Nonmajor Enterprise Funds	Totals
\$	\$	\$	\$
	76	318	307,292
		768	879
			13
	117,441	115	158,004
	343		343
	(892)		(892)
			(143,949)
	(132)		(257)
1			(463)
			378
			(74,977)
1	116,836	1,201	246,371
11,280	(2,430)	6,038	221,737
			27
5,912		1,299	68,356
(4,548)		(275)	(35,286)
1,364	0	1,024	33,097
12,644	(2,430)	7,062	254,834
29,973	(618,396)	63,823	3,725,029
4		23	(363)
29,977	(618,396)	63,846	3,724,666
\$ 42,621	\$ (620,826)	\$ 70,908	\$ 3,979,500

## STATE OF TEXAS

# Combining Statement of Cash Flows – Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Department of Transportation Turnpike Authority	Veterans Land Board Loan Program Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Proceeds from Customers	\$	\$	\$ 84,684	\$ 21,257
Proceeds from Gifts				35
Proceeds from Loan Programs		80,615		497,463
Proceeds from Auxiliaries				675
Proceeds from Other Operating Revenues		19,116		49,291
Payments to Suppliers for Goods and Services	(1,716)	(10,979)	(54,396)	(79,908)
Payments to Employees	(7,878)	(11,201)	(1,198)	
Payments for Loans Provided		(18,775)		(344,486)
Payments for Other Operating Expenses				(57)
Net Cash Provided (Used) by Operating Activities	(9,594)	58,776	29,090	144,270
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Proceeds from Debt Issuance	312,501	89,915		149,990
Proceeds from Transfers from Other Funds	139,774	1,691	55,758	69,078
Proceeds from Grant Receipts	307,254			
Proceeds from Interfund Payables	41,628			
Proceeds from Other Noncapital Financing Activities				
Payments of Principal on Debt Issuance	(104,165)	(124,603)		(70,967)
Payments of Interest	(104,941)	(101,565)		(72,406)
Payments of Other Costs on Debt Issuance	(412)	(1,732)		
Payments for Transfers to Other Funds	(192,902)			(91,400)
Payments for Grant Disbursements	(76,163)			
Payments for Interfund Receivables	(61,873)			
Net Cash Provided (Used) by Noncapital Financing Activities	260,701	(136,294)	55,758	(15,705)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Proceeds from Sale of Capital Assets				
Proceeds from Federal Grants and Contracts				968
Proceeds from Other Capital and Related Financing Activities			13	
Proceeds from Capital Contributions			3,117	
Payments for Additions to Capital Assets		(59)	(180)	(1,914)
Payments of Principal on Debt Issuance			(4,505)	(22,220)
Payments for Capital Leases				
Payments of Interest on Debt Issuance			(71,278)	(1,388)
Payments of Other Costs on Debt Issuance			(32)	
Net Cash Provided (Used) by Capital and Related Financing Activities	0	(59)	(72,865)	(24,554)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from Sale of Investments	633,714	261,964	75,926	198,843
Proceeds from Interest and Investment Income	149,376	61,992	7,382	8,795
Proceeds from Principal Payments on Loans	383,910			
Payments to Acquire Investments	(611,447)	(368,751)	(367,578)	(328,306)
Payments for Nonprogram Loans Provided	(808,383)			
Net Cash Provided (Used) by Investing Activities	(252,830)	(44,795)	(284,270)	(120,668)
Net Increase (Decrease) in Cash and Cash Equivalents	(1,723)	(122,372)	(272,287)	(16,657)
Cash and Cash Equivalents, September 1, 2011	122,739	339,262	299,617	351,077
Restatements				
Cash and Cash Equivalents, September 1, 2011, as Restated	0	0	0	0
Cash and Cash Equivalents, August 31, 2012	\$ 121,016	\$ 216,890	\$ 27,330	\$ 334,420

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Other Nonmajor Enterprise Funds	Totals
\$ 102,925	\$ 64,038	\$ 8,521	\$ 281,425
			35
			578,078
			675
251	642	21,754	91,054
(72,825)	(146,693)	(4,306)	(370,823)
(17,028)	(964)	(13,860)	(52,129)
			(363,261)
(1,139)		(7,228)	(8,424)
12,184	(82,977)	4,881	156,630
		5,000	557,406
5,911		1,556	273,768
		486	307,740
			41,628
		222	222
			(299,735)
		(42)	(278,954)
		(4)	(2,148)
(17,988)		(213)	(302,503)
			(76,163)
			(61,873)
(12,077)	0	7,005	159,388
105			105
			968
			13
			3,117
		(26)	(2,179)
			(26,725)
		(16)	(16)
			(72,666)
			(32)
105	0	(42)	(97,415)
18,696	3,192,456		4,381,599
39	34,749	791	263,124
		3,336	387,246
(18,947)	(3,179,975)		(4,875,004)
		(7,396)	(815,779)
(212)	47,230	(3,269)	(658,814)
0	(35,747)	8,575	(440,211)
0	273,953	62,984	1,449,632
		1	1
0	0	62,985	1,449,633
\$ 0	\$ 238,206	\$ 71,560	\$1,009,422

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## STATE OF TEXAS

# Combining Statement of Cash Flows – Nonmajor Enterprise Funds (concluded)

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Department of Transportation Turnpike Authority	Veterans Land Board Loan Program Funds
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>				
Operating Income (Loss)	\$ 39,851	\$ 16,276	\$ 12,667	\$ 9,722
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization		662	17,266	4,479
Bad Debt Expense		2,412		
Operating Income (Loss) and Cash Flow Categories Classification Differences	(50,654)	25,493		71,983
Changes in Assets and Liabilities:				
(Increase) Decrease in Receivables	1,185	850	(989)	(11,078)
(Increase) Decrease in Due From Other Funds				
(Increase) Decrease in Inventories				
(Increase) Decrease in Loans and Contracts		13,662		63,883
(Increase) Decrease in Other Assets		554		(1,555)
(Increase) Decrease in Prepaid Expenses			146	
Increase (Decrease) in Payables	(62)	(800)		4,811
Increase (Decrease) in Due To Other Funds	86			
Increase (Decrease) in Unearned Revenue		(1,777)		
Increase (Decrease) in Employees' Compensable Leave				
Increase (Decrease) in Benefits Payable				
Increase (Decrease) in Other Liabilities		1,444		2,025
Total Adjustments	<u>(49,445)</u>	<u>42,500</u>	<u>16,423</u>	<u>134,548</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (9,594)</u>	<u>\$ 58,776</u>	<u>\$ 29,090</u>	<u>\$ 144,270</u>
<b>NONCASH TRANSACTIONS</b>				
Net Change in Fair Value of Investments	\$ (648)	\$ 6,557	\$	\$ 25,382
Other	\$	\$	\$	\$ (415)

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Other Nonmajor Enterprise Funds	Totals
\$ 11,279	\$ (119,266)	\$ 4,837	\$ (24,634)
66	3	393	22,869
2			2,414
		(566)	46,256
583	8,699	(45)	(795)
		135	135
(680)		(185)	(865)
			77,545
	(466)	219	(1,248)
		(1)	145
934	85	251	5,219
		(48)	38
	325	29	(1,423)
	(2)	108	106
	27,583		27,583
	62	(246)	3,285
905	36,289	44	181,264
\$ 12,184	\$ (82,977)	\$ 4,881	\$ 156,630
\$	\$ 82,368	\$	\$ 113,659
\$	\$	\$	\$ (415)





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## Colleges and Universities – Major Enterprise Fund

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There are six university systems and five independent universities in Texas' primary government presented in a single-column as a major fund on the basic financial statements. Schedules were prepared to report the breakdown of the following universities:

**University of Texas System**  
**Texas A&M University System**  
**Texas Tech University System**  
**University of Houston System**  
**Texas State University System**  
**University of North Texas System**  
**Texas Woman's University**  
**Stephen F. Austin State University**  
**Texas Southern University**  
**Midwestern State University**  
**Texas State Technical College**

## STATE OF TEXAS

# Schedule of Net Position

## Colleges and Universities – Major Enterprise Fund

August 31, 2012 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
<b>ASSETS</b>					
Current Assets:					
Cash and Cash Equivalents	\$ 2,325,376	\$ 753,737	\$ 334,509	\$ 331,228	\$ 439,913
Short-Term Investments		(975)		249,721	719
Securities Lending Collateral	511,401				
Restricted:					
Cash and Cash Equivalents	224,860	339,664	139,151	42,780	80,601
Short-Term Investments					99
Loans and Contracts					
Receivables:					
Federal	406,534	91,481	43,245	44,937	18,519
Other Intergovernmental	57,330	5,586			
Accounts	1,001,938	146,762	54,295	17,144	96,122
Interest and Dividends	56,849	6,560	430	374	192
Gifts	91,507	27,241	37,566	17,099	5,309
Investment Trades	187,857	160,396			
Other	272,144	4,408	3,415	5,047	2,452
Due From Other Funds	270,935	123,220	118,447	93,661	101,360
Interfund Receivable		22,390			
Inventories	87,625	24,907	3,942	2,019	4,077
Prepaid Items			35,131	27,232	10,590
Loans and Contracts	50,371	25,997	1,590	14,400	10,416
Other Current Assets	231,729	75,219	451		38,973
Total Current Assets	<u>5,776,456</u>	<u>1,806,593</u>	<u>772,172</u>	<u>845,642</u>	<u>809,342</u>
Noncurrent Assets:					
Restricted:					
Cash and Cash Equivalents	(90,413)		46,410	9,881	16,987
Short-Term Investments					
Investments	26,653,839	758,817	409,681		141,567
Receivables				30,090	1,692
Loans and Contracts	73,655	4,137		14,914	1,070
Loans and Contracts		21,959	3,382		7
Investments	2,180,674	1,744,977	814,958	638,584	90,086
Interfund Receivable		734,790			
Gifts Receivable	119,364	60,513	44,503		
Capital Assets:					
Non-Depreciable or Non-Amortizable	1,995,415	684,058	131,297	268,113	203,677
Depreciable or Amortizable, Net	10,427,141	2,934,427	1,282,056	806,336	1,087,082
Assets Held in Trust		362			
Deferred Charges				48,395	
Other Noncurrent Assets	193,703	32			
Total Noncurrent Assets	<u>41,553,378</u>	<u>6,944,072</u>	<u>2,732,287</u>	<u>1,816,313</u>	<u>1,542,168</u>
Total Assets	<u>47,329,834</u>	<u>8,750,665</u>	<u>3,504,459</u>	<u>2,661,955</u>	<u>2,351,510</u>
<b>DEFERRED OUTFLOWS</b>					
Deferred Outflow of Resources	334,084	2,244			
Total Deferred Outflow of Resources	<u>334,084</u>	<u>2,244</u>	<u>0</u>	<u>0</u>	<u>0</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 268,997	\$ 12,685 38,607	\$ 48,368 20,143	\$ 22,235	\$ 9,391 20,334	\$ 25,757 8,240	\$ 4,572,196 336,789 511,401
37,989	4,097 59,699	12,810	26,130 18,504	(2,554) 17	11,194 20,655	916,722 98,957 17
31,613 524	2,093	12,422 200	7,751 5,806	289	11,130	670,014 69,446
62,061 464	11,794 657	9,710 147	20,330	5,298 58	11,006 73	1,436,460 65,804
3,945			600	2,360		185,627 348,253
8,053 85,817	2,101 26,559	5,927	122 6,692	1,417 1,289	14,266	299,159 848,173
2,215	847 979	666 20,897	201 17,065	257 7,855	2,769	22,390 129,525 119,749
7,236 29,561	5,781	2,320				118,111 375,933
<u>538,475</u>	<u>165,899</u>	<u>133,610</u>	<u>125,436</u>	<u>46,011</u>	<u>105,090</u>	<u>11,124,726</u>
					110 509	(17,025) 1,453
25,934	103,025	10,071	39,063	4,155		28,146,152 31,782
5,039		4,866 1,528	1,850	56		105,587 26,876
113,130		33,367		25,002		5,640,778 734,790
1,335				1,111		226,826
116,409 737,245	4,846 231,171	8,493 226,412	31,271 212,734	11,633 122,694	15,170 122,935	3,470,382 18,190,233 362
			955			49,350
230				1,155		195,120
<u>999,322</u>	<u>339,042</u>	<u>284,737</u>	<u>285,873</u>	<u>166,750</u>	<u>138,724</u>	<u>56,802,666</u>
<u>1,537,797</u>	<u>504,941</u>	<u>418,347</u>	<u>411,309</u>	<u>212,761</u>	<u>243,814</u>	<u>67,927,392</u>
						336,328
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>336,328</u>

Concluded on the following page

## STATE OF TEXAS

**Schedule of Net Position****Colleges and Universities – Major Enterprise Fund (concluded)**

August 31, 2012 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
<b>LIABILITIES</b>					
Current Liabilities:					
Payables:					
Accounts	\$ 848,215	\$ 376,865	\$ 43,111	\$ 42,351	\$ 58,760
Payroll	414,166	110,951	55,769	40,415	27,906
Other Intergovernmental					16,715
Federal	29,333			119	
Investment Trades	299,904	87,550			
Interest					
Due To Other Funds	15,827	2,574	2,952	586	2,978
Interfund Payable	23,426	620			
Unearned Revenue	1,236,041	505,829	176,862	186,195	306,040
Obligations/Securities Lending	511,401				
Claims and Judgments	12,761	2,311	1,307	329	
Capital Lease Obligations	1,406	637	158	375	23
Employees' Compensable Leave	317,132	9,220	4,823	11,324	10,459
Notes and Loans Payable	607,570	8,008	27,159	25,123	
General Obligation Bonds Payable					
Revenue Bonds Payable	1,576,050	119,748	27,681	34,706	40,230
Funds Held for Others	32,935	34,369	31,541	9,009	4,345
Hedging Derivative Liability		2,244			
Other Current Liabilities	205,047	37,666	4,566	1,882	3,114
Total Current Liabilities	<u>6,131,214</u>	<u>1,298,592</u>	<u>375,929</u>	<u>352,414</u>	<u>470,570</u>
Noncurrent Liabilities:					
Interfund Payable	743,201	4,091			
Claims and Judgments	26,012	4,257	14,074	5	
Capital Lease Obligations	3,098	2,733	155	6,632	
Employees' Compensable Leave	156,199	93,259	35,077	12,063	10,018
Notes and Loans Payable	22,181	195,325			
General Obligation Bonds Payable					
Revenue Bonds Payable	5,508,973	2,222,470	520,389	842,330	732,136
Assets Held for Others	775,951	71,533			
Net OPEB Obligation	2,263,867	603,878			
Hedging Derivative Liability	334,084				
Other Noncurrent Liabilities	64,207	23,784	562		2,524
Total Noncurrent Liabilities	<u>9,897,773</u>	<u>3,221,330</u>	<u>570,257</u>	<u>861,030</u>	<u>744,678</u>
Total Liabilities	<u>16,028,987</u>	<u>4,519,922</u>	<u>946,186</u>	<u>1,213,444</u>	<u>1,215,248</u>
<b>NET POSITION</b>					
Invested in Capital Assets, Net of Related Debt	5,265,136	1,284,223	862,710	450,813	518,393
Restricted for:					
Education	1,654,456	263,085	285,518	156,605	74,822
Debt Retirement	5,665		27,939	55,229	3,194
Capital Projects	235,369	84,373	17,551	2,219	83,856
Funds Held as Permanent Investments:					
Nonexpendable	14,308,698	404,634	624,472	370,404	113,329
Expendable	5,705,278	133,894	37,769	42,725	13,222
Unrestricted	4,460,329	2,062,778	702,314	370,516	329,446
Total Net Position	<u>\$31,634,931</u>	<u>\$4,232,987</u>	<u>\$2,558,273</u>	<u>\$1,448,511</u>	<u>\$1,136,262</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 23,225	\$ 2,401	\$ 3,198	\$ 8,558	\$ 2,288	\$ 5,241	\$ 1,414,213
29,963	5,178	8,036	7,116	3,995	6,432	709,927
	1,717					18,432
	1,742				171	31,365
						387,454
		2,709	1,990		254	4,953
130	324	1,292	36			26,699
		1,496		252		25,794
166,140	37,862	62,470	46,995	23,001	16,447	2,763,882
						511,401
						16,708
7	223	84		19	582	3,514
2,737	2,034	427	2,574	180	588	361,498
2,434		782	2,462			673,538
		960	5,021	1,405	1,694	9,080
23,488	4,691	8,485	7,987	3,748	2,579	1,849,393
13,804		15,244		95	1,501	142,843
						2,244
9,598	1,149	3,630	13,624	68	1,278	281,622
<u>271,526</u>	<u>57,321</u>	<u>108,813</u>	<u>96,363</u>	<u>35,051</u>	<u>36,767</u>	<u>9,234,560</u>
		11,195		2,041	6,018	766,546
						44,348
3	1,167	170		95	4,071	18,124
18,083	1,261	3,440	2,766	1,325	4,710	338,201
39,198		807	61,043			318,554
		6,540	9,241	1,455	3,600	20,836
441,576	78,247	152,805	93,723	76,750	62,488	10,731,887
1,702						849,186
						2,867,745
						334,084
1,555			66	179		92,877
<u>502,117</u>	<u>80,675</u>	<u>174,957</u>	<u>166,839</u>	<u>81,845</u>	<u>80,887</u>	<u>16,382,388</u>
773,643	137,996	283,770	263,202	116,896	117,654	25,616,948
348,266	153,127	54,155	65,279	50,205	80,715	9,133,022
53,947	27,801	14,136	65		1,177	2,531,612
516	4,923		2,818		78	100,362
45,917	59,532	102		6,409	172	535,500
46,439	10,687	6,966	36,558	4,130	619	15,926,936
3,011		2,780		6,903		5,945,582
266,058	110,875	56,438	43,387	28,218	43,399	8,473,758
<u>\$ 764,154</u>	<u>\$ 366,945</u>	<u>\$ 134,577</u>	<u>\$ 148,107</u>	<u>\$ 95,865</u>	<u>\$ 126,160</u>	<u>\$ 42,646,772</u>

## STATE OF TEXAS

# Schedule of Revenues, Expenses and Changes in Net Position

## Colleges and Universities – Major Enterprise Fund

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
<b>OPERATING REVENUES</b>					
Tuition Revenue	\$	\$ 33,740	\$ 7,684	\$	\$
Tuition Revenue – Pledged	1,851,366	964,287	416,376	529,723	543,316
Discounts and Allowances	(458,153)	(228,045)	(92,619)	(87,461)	(127,370)
Hospital Revenue – Pledged	9,050,488				
Discounts and Allowances	(4,912,239)				
Professional Fees	4,084,298	925	247,383		
Professional Fees – Pledged	4,500	451	1,384		
Discounts and Allowances	(2,857,643)		(25,888)		
Auxiliary Enterprises					
Auxiliary Enterprises – Pledged	453,120	271,551	127,435	68,546	117,925
Discounts and Allowances	(13,784)	(28,888)			
Other Sales of Goods and Services		21,199	3,413		
Other Sales of Goods and Services – Pledged	387,130	216,992	10,385	37,866	23,826
Discounts and Allowances	(202)				
Interest and Investment Income		1,881			
Interest and Investment Income – Pledged					
Federal Revenue	1,394,359	412,683	59,848	60,408	33,760
State Grant Revenue		1,166	7,529	9,515	5,224
Other Operating Grant Revenue	362,796	201,983	154,335		6,859
Other Operating Grant Revenue – Pledged	651,957	23,930	3,341	19,298	
Other Revenues	7,484	33,506			108
Other Revenues – Pledged	102,414	24,658		894	11,442
Total Operating Revenues	10,107,891	1,952,019	920,606	638,789	615,090
<b>OPERATING EXPENSES</b>					
Cost of Goods Sold	92,127	20,259	11,783	2,467	7,007
Salaries and Wages	6,316,379	1,506,447	714,652	509,940	451,292
Payroll Related Costs	1,508,504	318,910	123,831	87,344	91,226
Professional Fees and Services	354,742	232,007	58,959	57,522	47,632
Travel	133,635	74,051	23,961	13,928	15,038
Materials and Supplies	1,382,170	224,619	68,039	38,255	85,440
Communication and Utilities	393,135	132,386	46,807	46,436	48,086
Repairs and Maintenance	233,002	96,738	33,957	14,912	19,244
Rentals and Leases	130,238	51,381	14,316	24,037	6,566
Printing and Reproduction	33,627	12,265	5,054	4,129	4,302
Depreciation and Amortization	1,015,622	235,012	113,594	78,676	69,615
Bad Debt Expense	2,688	1,011	1,169		900
Interest Expense		53	14	1,958	11
Scholarships	381,664	192,082	55,166	87,991	114,173
Claims and Judgments	11,426	5,296	1,113	1,389	84
Net Change in Pension/OPEB Obligations	497,215	127,069			
Other Expenses	851,437	269,853	91,195	35,139	27,511
Total Operating Expenses	13,337,611	3,499,439	1,363,610	1,004,123	988,127
Operating Loss	(3,229,720)	(1,547,420)	(443,004)	(365,334)	(373,037)

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 6,627	\$ 808	\$ 3,747	\$	\$	\$ 7,673	\$ 60,279
310,109	89,506	87,270	82,526	40,644	36,954	4,952,077
(64,211)	(20,885)	(22,373)	(20,716)	(11,250)	(22,316)	(1,155,399)
						9,050,488
						(4,912,239)
78,727						4,411,333
						6,335
						(2,883,531)
1,275		1,674			907	3,856
51,136	27,562	37,657	11,919	8,258	13,185	1,188,294
(273)	(4,963)	(9,647)			(3,963)	(61,518)
		1,139				25,751
34,551		4,721	226	1,166	4,969	721,832
						(202)
						1,881
					104	104
49,704	3,274	5,053	38,226	1,399	6,526	2,065,240
2,702			1,233			27,369
16,934	1,059	1,058		210	2,373	747,607
			894			699,420
39	744		4,654			46,535
559	734	20		1,586		142,307
<u>487,879</u>	<u>97,839</u>	<u>110,319</u>	<u>118,962</u>	<u>42,013</u>	<u>46,412</u>	<u>15,137,819</u>
717	58	8,496			4,393	147,307
390,157	84,468	85,570	89,578	36,796	67,865	10,253,144
66,873	15,241	15,888	15,640	7,249	12,833	2,263,539
32,685	2,782	2,992	6,818	3,391	837	800,367
10,876	1,813	2,402	3,439	1,413	1,064	281,620
51,656	13,590	13,262	11,769	5,273	12,163	1,906,236
16,543	7,076	10,523	6,214	2,974	6,452	716,632
20,475	3,801	5,459	4,488	2,021	2,466	436,563
7,078	2,031	1,738	2,457	629	1,344	241,815
4,043	642	561	716	111	100	65,550
49,831	14,433	16,340	14,270	9,748	9,804	1,626,945
420	906	354	2,175	121		9,744
1					2	2,039
63,978	15,790	19,466	26,616	8,539	12,440	977,905
						19,308
						624,284
51,167	6,724	4,577	11,773		8,907	1,358,283
<u>766,500</u>	<u>169,355</u>	<u>187,628</u>	<u>195,953</u>	<u>78,265</u>	<u>140,670</u>	<u>21,731,281</u>
(278,621)	(71,516)	(77,309)	(76,991)	(36,252)	(94,258)	(6,593,462)

Concluded on the following page

## STATE OF TEXAS

# Schedule of Revenues, Expenses and Changes in Net Position

## Colleges and Universities – Major Enterprise Fund (concluded)

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Federal Revenue	\$ 338,058	\$ 199,778	\$ 45,246	\$ 78,356	\$ 103,779
Gifts	306,255	99,298	81,187		31,865
Gifts – Pledged	25,571	20,400	4,011	78,122	
Land Income		6,398			
Interest and Investment Income	3,293,123	76,579	36,020		11,948
Interest and Investment Income – Pledged	285,051	70,120	10,191	31,619	
Investing Activities Expense	(71,800)	(3,925)			
Interest Expense	(268,856)	(106,367)	(24,016)	(38,013)	(36,692)
Borrower Rebates and Agent Fees		(2,185)			
Gain (Loss) on Sale of Capital Assets	(14,735)	543	(1,066)		(431)
Claims and Judgments		(167)			(255)
Other Revenues		7,536	9,610		
Other Revenues – Pledged	17,798	7,477	1,323	48,734	(69)
Other Expenses	(28,862)	(52,617)		(38,990)	(2,216)
Total Nonoperating Revenues (Expenses)	<u>3,881,603</u>	<u>322,868</u>	<u>162,506</u>	<u>159,828</u>	<u>107,929</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>651,883</u>	<u>(1,224,552)</u>	<u>(280,498)</u>	<u>(205,506)</u>	<u>(265,108)</u>
<b>CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS</b>					
Capital Contributions – Federal	15,260				29
Capital Contributions – Other	213,519	2,151	11,663	4	3,116
Contributions to Permanent and Term Endowments	119,071	5,400	661	8,313	1,197
Transfer In	2,441,267	1,484,545	420,867	339,027	336,717
Transfer Out	(516,311)	(14,842)	(15,037)	(9,092)	(9,409)
Total Capital Contributions, Endowments and Transfers	<u>2,272,806</u>	<u>1,477,254</u>	<u>418,154</u>	<u>338,252</u>	<u>331,650</u>
Change in Net Position	<u>2,924,689</u>	<u>252,702</u>	<u>137,656</u>	<u>132,746</u>	<u>66,542</u>
Net Position, September 1, 2011	28,734,619	3,977,927	2,420,617	1,315,996	1,065,290
Restatements	(24,377)	2,358		(231)	4,430
Net Position, September 1, 2011, as Restated	<u>28,710,242</u>	<u>3,980,285</u>	<u>2,420,617</u>	<u>1,315,765</u>	<u>1,069,720</u>
Net Position, August 31, 2012	<u>\$31,634,931</u>	<u>\$4,232,987</u>	<u>\$2,558,273</u>	<u>\$1,448,511</u>	<u>\$1,136,262</u>



University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 44,415	\$ 20,062	\$ 22,201	\$	\$ 8,794	\$ 26,611	\$ 887,300
12,284	1,186	2,905		6,722		541,702
		10	2,112		726	130,952
		117		10		6,525
6,333	1,006	798	1,681	16	99	3,427,603
	4,234	977	3,284	2,112	157	407,745
(148)		(105)	(277)			(76,255)
(21,587)	(3,860)	(7,446)	(7,630)	(3,575)	(3,377)	(521,419)
						(2,185)
(583)	(4,223)	(379)		(46)	(115)	(21,035)
(264)						(686)
2,997		94			19	20,256
			10,208			85,471
(988)	(14)	(560)		(2)	(10,158)	(134,407)
<u>42,459</u>	<u>18,391</u>	<u>18,612</u>	<u>9,378</u>	<u>14,031</u>	<u>13,962</u>	<u>4,751,567</u>
<u>(236,162)</u>	<u>(53,125)</u>	<u>(58,697)</u>	<u>(67,613)</u>	<u>(22,221)</u>	<u>(80,296)</u>	<u>(1,841,895)</u>
						15,289
1,617		88	38	4,999	7,196	244,391
1,688		97	151	222		136,800
249,218	66,338	60,661	76,547	24,991	82,275	5,582,453
(5,656)	(2,161)	(1,199)	(831)	(962)	(926)	(576,426)
<u>246,867</u>	<u>64,177</u>	<u>59,647</u>	<u>75,905</u>	<u>29,250</u>	<u>88,545</u>	<u>5,402,507</u>
<u>10,705</u>	<u>11,052</u>	<u>950</u>	<u>8,292</u>	<u>7,029</u>	<u>8,249</u>	<u>3,560,612</u>
753,479	355,730	133,646	139,955	88,899	117,978	39,104,136
(30)	163	(19)	(140)	(63)	(67)	(17,976)
<u>753,449</u>	<u>355,893</u>	<u>133,627</u>	<u>139,815</u>	<u>88,836</u>	<u>117,911</u>	<u>39,086,160</u>
<u>\$ 764,154</u>	<u>\$ 366,945</u>	<u>\$ 134,577</u>	<u>\$ 148,107</u>	<u>\$ 95,865</u>	<u>\$ 126,160</u>	<u>\$ 42,646,772</u>

## STATE OF TEXAS

**Schedule of Cash Flows****Colleges and Universities – Major Enterprise Fund**

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Proceeds from Customers	\$ 5,292,226	\$ 235,480	\$ 239,060	\$ 37,607	\$ 17,680
Proceeds from Tuition and Fees	1,421,171	757,834	328,631	440,123	435,022
Proceeds from Research Grants and Contracts	2,401,810	792,047	237,311	123,844	39,273
Proceeds from Loan Programs	105,840	8,199	1,583	148,142	35,682
Proceeds from Auxiliaries	443,805	232,700	123,385	67,639	117,067
Proceeds from Other Operating Revenues	507,889	68,850		931	18,255
Payments to Suppliers for Goods and Services	(4,159,886)	(1,117,426)	(190,468)	(210,929)	(290,011)
Payments to Employees	(7,794,276)	(1,829,059)	(842,549)	(596,820)	(538,782)
Payments for Loans Provided	(108,976)	(9,050)	(785)	(154,798)	(35,895)
Payments for Other Operating Expenses		(228,729)	(234,908)	(110,566)	(97,935)
Net Cash Used by Operating Activities	<u>(1,890,397)</u>	<u>(1,089,154)</u>	<u>(338,740)</u>	<u>(254,827)</u>	<u>(299,644)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Proceeds from Debt Issuance					1,995
Proceeds from Gifts	346,952	135,517	64,586	53,417	33,177
Proceeds from Endowments	115,942	5,400		8,313	106
Proceeds from Transfers from Other Funds	2,229,333	1,319,169	337,309	339,888	301,629
Proceeds from Loan Programs					25
Proceeds from Grant Receipts		210,854	45,256	78,380	103,653
Proceeds from Interfund Payables					71,415
Proceeds from Other Noncapital Financing Activities	332,045	99,977	74,706		851
Payments of Principal on Debt Issuance					(36,450)
Payments of Interest					(37,145)
Payments of Other Costs of Debt Issuance					(122)
Payments for Transfers to Other Funds	(239,528)	(14,314)	(9,933)	(46,741)	(3,706)
Payments for Grant Disbursements					
Payments for Other Noncapital Uses	<u>(5,087)</u>	<u>(64,473)</u>	<u>(12,999)</u>	<u>(863)</u>	<u>(10,709)</u>
Net Cash Provided by Noncapital Financing Activities	<u>2,779,657</u>	<u>1,692,130</u>	<u>498,925</u>	<u>432,394</u>	<u>424,719</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Proceeds from Sale of Capital Assets	3,986	1,574	148		
Proceeds from Debt Issuance	912,381	691,494	263,583	287,112	13,378
Proceeds from State Grants and Contracts		24,176			
Proceeds from Federal Grants and Contracts					11
Proceeds from Gifts					
Proceeds from Other Capital and Related Financing Activities		40		114,509	24,091
Proceeds from Capital Contributions	242,178		52,076	50,929	
Proceeds from Interfund Payables		4,711			
Payments for Additions to Capital Assets	(1,662,436)	(436,508)	(156,029)	(189,343)	(157,197)
Payments of Principal on Debt Issuance	(691,981)	(475,007)	(219,875)	(99,515)	(49,051)
Payments for Capital Leases		(416)		(366)	(21)
Payments of Interest on Debt Issuance	(268,981)	(106,367)	(27,129)	(38,014)	(17,722)
Payments of Other Costs on Debt Issuance	(8,272)	(2,182)	(1,538)	(143,803)	(540)
Payments for Interfund Receivables		(3,256)			
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,473,125)</u>	<u>(301,741)</u>	<u>(88,764)</u>	<u>(18,491)</u>	<u>(187,051)</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 123,342	\$	\$ 5,716	\$	\$	\$ 5,201	\$ 5,956,312
256,322	69,429	72,082	58,597	29,688	20,784	3,889,683
70,519	4,334	3,718	47,811	1,672	9,449	3,731,788
8,201						307,647
52,138	22,598	29,740	11,919	8,320	9,935	1,119,246
552	1,477	20	1,074	2,752		601,800
(235,350)	(38,481)	(49,620)		(17,651)	(35,961)	(6,345,783)
(471,779)	(99,709)	(101,504)	(104,439)	(43,438)	(82,540)	(12,504,895)
(6,193)	(9,595)	(21,368)				(346,660)
(84,450)		(529)	(75,530)	(8,613)	(13,543)	(854,803)
<u>(286,698)</u>	<u>(49,947)</u>	<u>(61,745)</u>	<u>(60,568)</u>	<u>(27,270)</u>	<u>(86,675)</u>	<u>(4,445,665)</u>
						1,995
10,831	1,186	2,915	3,053	4,766		656,400
1,688				222		131,671
227,566	65,498	54,972	86,422	20,875	78,770	5,061,431
	20,062					20,087
44,180		22,201		8,814	26,611	539,949
						71,415
3,647					18	511,244
						(36,450)
						(37,145)
						(122)
(2,527)	(36)	(1,199)	(126)	(962)		(319,072)
		(560)				(560)
<u>(968)</u>	<u></u>	<u>(111)</u>	<u></u>	<u>(2)</u>	<u>(9,734)</u>	<u>(104,946)</u>
<u>284,417</u>	<u>86,710</u>	<u>78,218</u>	<u>89,349</u>	<u>33,713</u>	<u>95,665</u>	<u>6,495,897</u>
		3				5,711
55,997	17,915	3,202	64,180	43	32,706	2,341,991
		8,426				32,602
						11
					3,868	3,868
25,153		126		3,559		167,478
1,444		88		3,889		350,604
					2,523	7,234
(89,309)	(14,480)	(11,830)	(80,759)	(4,617)	(19,929)	(2,822,437)
(19,708)	(23,410)	(10,863)	(14,036)	(4,920)	(10,545)	(1,618,911)
	(212)			(12)		(1,027)
(25,557)	(3,860)	(7,667)	(7,699)	(3,575)	(3,391)	(509,962)
(825)					(1,349)	(158,509)
						(3,256)
<u>(52,805)</u>	<u>(24,047)</u>	<u>(18,515)</u>	<u>(38,314)</u>	<u>(5,633)</u>	<u>3,883</u>	<u>(2,204,603)</u>

Concluded on the following page

## STATE OF TEXAS

**Schedule of Cash Flows****Colleges and Universities – Major Enterprise Fund (concluded)**

For the Fiscal Year Ended August 31, 2012 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from Sale of Investments	\$ 9,921,694	\$ 1,603,339	\$ 389,701	\$ 577,782	\$ 186,463
Proceeds from Interest and Investment Income	1,370,544	47,682	55,726	13,870	3,493
Payments to Acquire Investments	(10,424,839)	(1,720,649)	(461,471)	(690,495)	(198,722)
Net Cash Provided (Used) by Investing Activities	<u>867,399</u>	<u>(69,628)</u>	<u>(16,044)</u>	<u>(98,843)</u>	<u>(8,766)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>283,534</u>	<u>231,607</u>	<u>55,377</u>	<u>60,233</u>	<u>(70,742)</u>
Cash and Cash Equivalents, September 1, 2011	<u>2,176,289</u>	<u>861,794</u>	<u>464,693</u>	<u>323,656</u>	<u>608,243</u>
Cash and Cash Equivalents, August 31, 2012	<u>\$ 2,459,823</u>	<u>\$ 1,093,401</u>	<u>\$ 520,070</u>	<u>\$ 383,889</u>	<u>\$ 537,501</u>
<b>RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES</b>					
Operating Loss	\$ (3,229,720)	\$ (1,547,420)	\$ (443,004)	\$ (365,334)	\$ (373,037)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:					
Depreciation and Amortization	1,015,622	235,012	113,594	78,676	69,615
Bad Debt Expense	249,415	2,218	1,169		581
Operating Loss and Cash Flow Categories Classification Differences	(51,592)	(84)	(2)	(6,675)	(273)
Changes in Assets and Liabilities:					
(Increase) Decrease in Receivables	(333,302)	18,144	2,582	28,786	(26,664)
(Increase) Decrease in Due From Other Funds		(1,316)	1,323		(1,763)
(Increase) Decrease in Inventories	(7,857)	(742)	(449)	61	381
(Increase) Decrease in Notes Receivable			532		(650)
(Increase) Decrease in Loans and Contracts	(3,135)	(951)			(1,755)
(Increase) Decrease in Other Assets	(43,046)	586		(7,892)	1
(Increase) Decrease in Prepaid Expenses		(6,813)	(6,765)	1,624	4,703
Increase (Decrease) in Payables	(79,802)	52,176	(2,063)	10,791	(11,177)
Increase (Decrease) in Deposits	(8,084)	2,745			19
Increase (Decrease) in Due To Other Funds		1,069	695		1,183
Increase (Decrease) in Unearned Revenue	75,936	21,880	(1,457)	4,362	38,119
Increase (Decrease) in Employees' Compensable Leave	20,118	1,267	(1,107)	(544)	1,093
Increase (Decrease) in Benefits Payable	497,214	127,068	(1,708)	1,007	859
Increase (Decrease) in Other Liabilities	7,836	6,007	(2,080)	311	(879)
Total Adjustments	<u>1,339,323</u>	<u>458,266</u>	<u>104,264</u>	<u>110,507</u>	<u>73,393</u>
Net Cash Used by Operating Activities	<u>\$ (1,890,397)</u>	<u>\$ (1,089,154)</u>	<u>\$ (338,740)</u>	<u>\$ (254,827)</u>	<u>\$ (299,644)</u>
<b>NONCASH TRANSACTIONS</b>					
Donation of Capital Assets	\$ 57,245	\$ 2,083	\$ 11,663	\$	\$ 527
Net Change in Fair Value of Investments	\$ 1,558,117	\$ 95,034	\$ 18,561	\$ 16,097	\$ 8,118
Borrowing Under Capital Lease Purchase	\$ 2,266	\$	\$ 274	\$	\$
Other	\$ (26,311)	\$ 306,899	\$ (915)	\$	\$ (93)

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 39,414	\$ 39,974	\$	\$ 448	\$ 14,072	\$ 10,513	\$ 12,783,400
4,520	4,567	1,522	1,404	720	316	1,504,364
(68,556)	(52,819)	(5,866)	(10,644)	(14,453)	(25,802)	(13,674,316)
(24,622)	(8,278)	(4,344)	(8,792)	339	(14,973)	613,448
(79,708)	4,438	(6,386)	(18,325)	1,149	(2,100)	459,077
386,694	12,344	67,564	66,690	5,688	39,161	5,012,816
<u>\$ 306,986</u>	<u>\$ 16,782</u>	<u>\$ 61,178</u>	<u>\$ 48,365</u>	<u>\$ 6,837</u>	<u>\$ 37,061</u>	<u>\$ 5,471,893</u>
\$ (278,621)	\$ (71,516)	\$ (77,309)	\$ (76,991)	\$ (36,252)	\$ (94,258)	\$ (6,593,462)
49,831	14,433	16,340	14,270	9,748	9,804	1,626,945
420	906	354		121		255,184
142			2,955	(20)	(104)	(55,653)
(16,035)	12,020	3,080	3,403	(359)	(624)	(308,969)
(477)	555	(65)		(1)	889	(378)
	(72)	(144)	(6)	1	336	(8,968)
						(118)
1,209		(528)		252		(4,908)
(10,250)	44	(9)	1,254	(89)	1	(60,609)
		(1,011)				(7,053)
(42,325)	(151)	(4,271)	4,074	(1,323)	(1,043)	(75,114)
					277	(5,043)
	(622)	129				2,454
9,490	(5,454)	2,765	(4,837)	639	(1,478)	139,965
	(102)	205	516	13	(431)	21,028
						624,440
(82)	12	(1,281)	(5,206)		(44)	4,594
(8,077)	21,569	15,564	16,423	8,982	7,583	2,147,797
<u>\$ (286,698)</u>	<u>\$ (49,947)</u>	<u>\$ (61,745)</u>	<u>\$ (60,568)</u>	<u>\$ (27,270)</u>	<u>\$ (86,675)</u>	<u>\$ (4,445,665)</u>
\$ (582)	\$	\$	\$ 1,469	\$	\$ 4,052	\$ 76,457
\$ 1,718	\$ 674	\$ 589	\$ 3,284	\$ 1,285	\$	\$ 1,703,477
\$	\$	\$	\$	\$	\$ 5	\$ 2,545
\$ 1,666	\$	\$	\$	\$ 445	\$ 708	\$ 282,399

