

State of Texas

Comprehensive Annual Financial Report

For the Fiscal Year Ended August 31, 2019

**The spreadsheets in this publication are available
in accessible data form (Excel) for the sections below.**

Management's Discussion and Analysis, pages 19-32

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/analysis.xlsx

Basic Financial Statements, pages 33-194

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/basic.xlsx

Required Supplementary Information other than MD&A, pages 195-220

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/supplemental.xlsx

Governmental Funds, pages 221-244

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/governmental.xlsx

Enterprise Funds, pages 245-274

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/enterprise.xlsx

Fiduciary Funds, pages 275-292

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/fiduciary.xlsx

Discretely Presented Component Units, pages 293-308

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/discretely.xlsx

Statistical Section, pages 309-335

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2019/statistical.xlsx

Section Three
Statistical Section



State of Texas

Statistical Section

This section presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information and other supplementary information says about the state’s overall financial health.

Contents	Pages
Financial Trends Information	313 – 319
These schedules contain trend information intended to help the reader understand how the state’s financial position has changed over time.	
Revenue Capacity Information	320 – 322
These schedules contain information intended to help the reader assess the state’s most significant revenue source – state tax collections.	
Debt Capacity Information	323 – 327
These schedules present information intended to assist users in understanding and assessing the state’s current levels of outstanding debt and the ability to issue additional debt.	
Demographic and Economic Information	328 – 330
These schedules provide demographic and economic indicators intended to help the reader understand the socio-economic environment within which the state’s financial activities take place.	
Operating Information	331 – 335
These schedules provide contextual information about the state’s operations and resources intended to assist readers in using financial statement information to understand and assess the state’s economic condition.	

Sources: Unless otherwise noted, the information in these schedules is derived from the Texas Comprehensive Annual Financial Report databases for the relevant years.

STATE OF TEXAS

Statistical Section – Financial Trends Information
Net Position by Component
Last Ten Fiscal Years

(Amounts in Millions)

	2010	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES					
Net Investment in Capital Assets	\$ 60,744	\$ 61,917	\$ 63,458	\$ 64,095	\$ 68,739
Restricted	26,136	32,014	33,817	34,407	41,660
Unrestricted	8,025	3,322	4,497	11,239	9,006
Total Governmental Activities Net Position	94,905	97,253	101,772	109,741	119,405
BUSINESS-TYPE ACTIVITIES					
Net Investment in Capital Assets	7,933	9,243	9,713	10,330	11,055
Restricted	22,209	24,375	27,539	31,093	40,021
Unrestricted	7,230	8,516	9,553	7,466	5,101
Total Business-Type Activities Net Position	37,372	42,134	46,805	48,889	56,177
PRIMARY GOVERNMENT					
Net Investment in Capital Assets	68,677	71,160	73,171	74,425	79,794
Restricted	48,345	56,389	61,356	65,500	81,681
Unrestricted	15,255	11,838	14,050	18,705	14,107
Total Primary Government Net Position	\$ 132,277	\$ 139,387	\$ 148,577	\$ 158,630	\$ 175,582
2015					
GOVERNMENTAL ACTIVITIES					
Net Investment in Capital Assets	\$ 70,898	\$ 72,248	\$ 76,926	\$ 80,747	\$ 80,633
Restricted	42,675	46,941	50,168	56,896	65,035
Unrestricted	(19,286)	(20,445)	(25,170)	(104,639)	(99,445)
Total Governmental Activities Net Position	94,287	98,744	101,924	33,004	46,223
BUSINESS-TYPE ACTIVITIES					
Net Investment in Capital Assets	11,572	11,847	11,756	12,706	13,571
Restricted	33,218	42,741	47,295	53,187	53,629
Unrestricted	8,631	6,059	6,711	642	1,657
Total Business-Type Activities Net Position	53,421	60,647	65,762	66,535	68,857
PRIMARY GOVERNMENT					
Net Investment in Capital Assets	82,470	84,095	88,682	93,453	94,204
Restricted	75,893	89,682	97,463	110,083	118,664
Unrestricted	(10,655)	(14,386)	(18,459)	(103,997)	(97,788)
Total Primary Government Net Position	\$ 147,708	\$ 159,391	\$ 167,686	\$ 99,539	\$ 115,080

Source: 2010 – 2019 state of Texas financial statements

Statistical Section – Financial Trends Information

Changes in Net Position

Last Ten Fiscal Years

(Amounts in Thousands)

	2010	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES:					
Expenses					
General Government	\$ 3,451,868	\$ 4,037,805	\$ 3,116,737	\$ 2,873,598	\$ 2,967,443
Education	27,344,876	28,643,283	25,724,127	25,321,607	27,138,847
Employee Benefits	252,457	324,477	423,492	437,939	399,454
Teacher Retirement State Contributions	2,200,408	2,262,638	2,390,178	2,492,310	2,700,533
Health and Human Services	41,487,191	44,875,285	44,737,457	44,888,201	48,015,340
Public Safety and Corrections	6,231,847	5,539,155	5,294,730	5,316,819	5,542,840
Transportation	4,146,987	4,377,794	4,484,662	5,384,628	5,223,720
Natural Resources and Recreation	1,559,708	1,474,675	1,634,659	1,850,253	1,944,520
Regulatory Services	447,557	408,115	410,724	461,418	792,267
Interest on General Long-Term Debt	755,314	797,030	715,148	741,397	750,946
Total Expenses	<u>87,878,213</u>	<u>92,740,257</u>	<u>88,931,914</u>	<u>89,768,170</u>	<u>95,475,910</u>
Program Revenues					
Charges for Services:					
General Government	984,639	1,019,521	1,036,382	1,110,854	1,142,351
Education	463,719	632,584	480,475	506,995	801,358
Employee Benefits	135	100	134	116	70
Teacher Retirement State Contributions					
Health and Human Services	1,782,704	2,101,440	1,910,599	2,332,588	2,894,301
Public Safety and Corrections	336,134	330,198	342,782	348,876	338,239
Transportation	1,891,247	1,999,695	2,224,635	2,363,393	2,492,591
Natural Resources and Recreation	605,751	587,423	699,872	680,996	716,696
Regulatory Services	687,746	666,158	710,209	707,406	657,008
Operating Grants and Contributions	43,148,227	47,220,463	42,796,231	42,868,081	46,903,926
Capital Grants and Contributions	2,453,183	2,538,949	47,578	31,248	96,802
Total Program Revenues	<u>52,353,485</u>	<u>57,096,531</u>	<u>50,248,897</u>	<u>50,950,553</u>	<u>56,043,342</u>
Total Governmental Activities					
Net Program Expense	<u>(35,524,728)</u>	<u>(35,643,726)</u>	<u>(38,683,017)</u>	<u>(38,817,617)</u>	<u>(39,432,568)</u>
General Revenues					
Taxes:					
Sales and Use	19,558,426	21,751,249	24,349,600	26,199,771	27,372,895
Motor Vehicle and Manufactured Housing	2,624,725	3,001,387	3,580,663	3,891,539	4,213,273
Motor Fuels	3,060,246	3,108,153	3,195,332	3,214,393	3,327,707
Franchise	3,809,109	3,998,073	4,574,184	4,826,435	5,884,749
Oil and Natural Gas Production	2,157,334	3,069,384	3,727,498	4,501,478	4,645,756
Insurance Occupation	1,309,620	1,379,621	1,528,111	1,781,711	1,967,613
Cigarette and Tobacco	1,394,122	1,551,420	1,428,413	1,603,086	1,348,923
Other	1,676,452	1,802,300	1,954,752	2,100,125	2,155,450
Unrestricted Investment Earnings	575,642	334,621	645,813	142,724	300,423
Settlement of Claims	925,676	584,305	620,898	640,565	574,082
Gain on Sale of Capital Assets		99	7,163	376	1,865
Gain on Other Financial Activity					6,708
Other General Revenues	2,017,783	1,533,427	1,880,352	2,045,961	1,755,856
Capital Contributions	30,845	108,119	930	475	(152,616)
Contributions to Fund Principal					
Distributions from Permanent Fund Principal					
Transfers – Internal Activity	<u>(4,491,627)</u>	<u>(4,179,888)</u>	<u>(3,944,781)</u>	<u>(4,028,026)</u>	<u>(4,130,757)</u>
Total General Revenues,					
Contributions and Transfers	<u>34,648,353</u>	<u>38,042,270</u>	<u>43,548,928</u>	<u>46,920,613</u>	<u>49,271,927</u>
Change in Net Position – Governmental Activities	<u>(876,375)</u>	<u>2,398,544</u>	<u>4,865,911</u>	<u>8,102,996</u>	<u>9,839,359</u>

Continued on the following page

Source: 2010 – 2019 state of Texas financial statements

Statistical Section – Financial Trends Information

Changes in Net Position (continued)

Last Ten Fiscal Years

(Amounts in Thousands)

	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES:					
Expenses					
General Government	\$ 3,672,395	\$ 2,583,707	\$ 5,213,330	\$ (2,598,195)	\$ 5,371,436
Education	28,057,482	28,775,870	28,400,268	28,653,616	29,599,638
Employee Benefits	7,064	40,546	1,695		
Teacher Retirement State Contributions	2,735,913	2,080,935	2,148,958	2,629,099	2,991,655
Health and Human Services	51,792,158	55,584,169	55,499,408	57,710,097	56,958,226
Public Safety and Corrections	5,779,455	6,214,653	6,354,517	6,473,778	6,479,379
Transportation	5,088,956	5,837,122	6,143,369	6,262,684	6,484,481
Natural Resources and Recreation	2,167,711	2,013,773	2,163,813	2,180,408	2,311,393
Regulatory Services	488,780	737,203	420,273	398,150	427,790
Interest on General Long-Term Debt	814,564	159,953	167,115	155,172	164,480
Total Expenses	<u>100,604,478</u>	<u>104,027,931</u>	<u>106,512,746</u>	<u>101,864,809</u>	<u>110,788,478</u>
Program Revenues					
Charges for Services:					
General Government	1,235,102	1,214,866	1,327,396	1,299,108	1,443,433
Education	710,897	640,800	1,084,465	1,105,345	1,181,424
Employee Benefits	71	71	70	70	
Teacher Retirement State Contributions					
Health and Human Services	3,793,377	4,885,841	4,029,864	4,691,698	4,544,376
Public Safety and Corrections	323,419	328,660	338,672	328,643	301,923
Transportation	2,472,458	2,678,980	2,920,669	3,191,175	3,159,690
Natural Resources and Recreation	680,476	671,388	719,546	703,925	676,790
Regulatory Services	662,538	546,396	575,609	585,528	589,380
Operating Grants and Contributions	43,731,463	49,361,737	50,747,993	52,302,464	52,316,910
Capital Grants and Contributions	71,237	47,373	51,202	64,179	120,099
Total Program Revenues	<u>53,681,038</u>	<u>60,376,112</u>	<u>61,795,486</u>	<u>64,272,135</u>	<u>64,334,025</u>
Total Governmental Activities					
Net Program Expense	<u>(46,923,440)</u>	<u>(43,651,819)</u>	<u>(44,717,260)</u>	<u>(37,592,674)</u>	<u>(46,454,453)</u>
General Revenues					
Taxes:					
Sales and Use	29,072,568	27,964,415	29,041,682	32,241,950	34,013,595
Motor Vehicle and Manufactured Housing	4,541,039	4,525,239	4,572,207	4,971,002	5,028,763
Motor Fuels	3,495,904	3,468,212	3,643,017	3,628,686	3,763,178
Franchise	4,808,823	2,031,051	3,309,915	3,747,511	4,233,528
Oil and Natural Gas Production	3,987,325	3,638,527	3,423,345	4,983,417	5,565,378
Insurance Occupation	2,056,729	2,241,153	2,359,979	2,526,827	2,591,631
Cigarette and Tobacco	1,522,941	1,390,796	1,522,924	1,319,424	1,405,669
Other	2,287,678	2,275,042	2,314,745	2,543,954	2,720,710
Unrestricted Investment Earnings	153,315	282,494	481,261	724,302	1,174,955
Settlement of Claims	590,685	670,386	537,444	560,556	656,055
Gain on Sale of Capital Assets	50,749	54,797	1,249	2,178	8,030
Gain on Other Financial Activity	22,266	(59,904)	(3,279)		(1,348)
Other General Revenues	2,171,101	2,259,154	2,721,599	2,917,718	3,543,038
Capital Contributions	713	56,450	84,619	93,354	767
Contributions to Fund Principal					(9,616)
Distributions from Permanent Fund Principal				(11,010)	
Transfers – Internal Activity	<u>(4,189,320)</u>	<u>(4,777,546)</u>	<u>(5,345,718)</u>	<u>(5,043,006)</u>	<u>(5,367,035)</u>
Total General Revenues,					
Contributions and Transfers	<u>50,572,516</u>	<u>46,020,266</u>	<u>48,664,989</u>	<u>55,206,863</u>	<u>59,327,298</u>
Change in Net Position – Governmental Activities	<u>3,649,076</u>	<u>2,368,447</u>	<u>3,947,729</u>	<u>17,614,189</u>	<u>12,872,845</u>

Continued on the following page

Source: 2010 – 2019 state of Texas financial statements

STATE OF TEXAS

Statistical Section – Financial Trends Information**Changes in Net Position (continued)****Last Ten Fiscal Years**

(Amounts in Thousands)

	2010	2011	2012	2013	2014
BUSINESS-TYPE ACTIVITIES:					
Expenses					
General Government	\$ 162,620	\$ 150,406	\$ 149,663	\$ 149,735	\$ 122,356
Education	20,943,292	22,226,690	22,667,443	23,828,365	24,896,493
Employee Benefits					
Teacher Retirement State Contributions					
Health and Human Services	7,826,452	6,055,958	5,117,829	3,854,869	2,759,024
Public Safety and Corrections	87,120	86,262	91,313	91,331	95,749
Transportation	206,822	209,880	215,845	228,769	248,827
Natural Resources and Recreation	353,641	423,140	346,150	319,094	315,963
Lottery	2,681,627	2,783,798	3,027,943	3,185,869	3,164,120
Total Expenses	<u>32,261,574</u>	<u>31,936,134</u>	<u>31,616,186</u>	<u>31,658,032</u>	<u>31,602,532</u>
Program Revenues					
Charges for Services:					
General Government	47,377	49,717	50,996	57,286	59,977
Education	9,907,344	10,931,371	11,671,987	12,395,115	13,212,424
Teacher Retirement State Contributions					
Health and Human Services	2,107,474	2,675,581	2,894,246	2,749,160	2,532,273
Public Safety and Corrections	93,734	95,736	102,593	101,082	107,544
Transportation	73,312	74,877	85,819	119,152	155,019
Natural Resources and Recreation	44,973	43,374	40,084	45,546	48,705
Lottery	3,739,165	3,811,862	4,191,587	4,376,786	4,385,331
Operating Grants and Contributions	13,292,594	14,103,243	12,543,063	9,320,966	13,120,148
Capital Grants and Contributions	305,669	281,741	259,750	350,922	522,211
Total Program Revenues	<u>29,611,642</u>	<u>32,067,502</u>	<u>31,840,125</u>	<u>29,516,015</u>	<u>34,143,632</u>
Total Business-Type Activities					
Net Program Revenue (Expense)	<u>(2,649,932)</u>	<u>131,368</u>	<u>223,939</u>	<u>(2,142,017)</u>	<u>2,541,100</u>
General Revenues					
Unrestricted Investment Earnings	134,195	86,295	133,680	11,566	165,597
Settlement of Claims	1,384	1,215	378	3,187	2,403
Gain on Sale of Capital Assets		1	543		11,469
Other General Revenue	241,013	222,640	248,725	164,538	195,964
Capital Contributions		3,045			
Contributions to Permanent and Term Endowments					
Distributions from Permanent and Term Endowments	136,577	126,971	136,800	184,108	238,951
Special Items					
Transfers – Internal Activity	4,491,627	4,179,888	3,944,781	4,028,026	4,130,757
Total General Revenues, Contributions, Special Items and Transfers	<u>5,004,796</u>	<u>4,620,055</u>	<u>4,464,907</u>	<u>4,391,425</u>	<u>4,745,141</u>
Change in Net Position – Business-Type Activities	<u>2,354,864</u>	<u>4,751,423</u>	<u>4,688,846</u>	<u>2,249,408</u>	<u>7,286,241</u>
Change in Net Position – Primary Government	<u>\$ 1,478,489</u>	<u>\$ 7,149,967</u>	<u>\$ 9,554,757</u>	<u>\$10,352,404</u>	<u>\$17,125,600</u>

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Source: 2010 – 2019 state of Texas financial statements

STATE OF TEXAS

Statistical Section – Financial Trends Information**Changes in Net Position (concluded)****Last Ten Fiscal Years**

(Amounts in Thousands)

	2015	2016	2017	2018	2019
BUSINESS-TYPE ACTIVITIES:					
Expenses					
General Government	\$ 113,069	\$ 121,463	\$ 139,018	\$ 151,158	\$ 179,604
Education	26,443,474	28,555,418	29,952,017	30,864,744	32,919,256
Employee Benefits				1,329	
Teacher Retirement State Contributions		1,584	1,584		
Health and Human Services	2,585,461	3,145,846	2,684,798	2,243,354	2,072,611
Public Safety and Corrections	98,032	99,414	99,239	102,806	109,443
Transportation	251,897	352,735	451,780	491,228	559,047
Natural Resources and Recreation	279,335	392,417	356,284	417,762	538,560
Lottery	3,296,218	3,665,907	3,749,583	4,181,178	4,621,619
Total Expenses	<u>33,067,486</u>	<u>36,334,784</u>	<u>37,434,303</u>	<u>38,453,559</u>	<u>41,000,140</u>
Program Revenues					
Charges for Services:					
General Government	64,388	59,849	75,580	110,236	121,877
Education	14,431,570	15,118,887	15,884,278	16,782,768	17,879,346
Teacher Retirement State Contributions					
Health and Human Services	2,496,371	2,369,689	2,688,423	2,410,782	2,293,686
Public Safety and Corrections	112,255	111,739	113,459	119,520	124,251
Transportation	193,794	256,137	359,149	396,694	454,697
Natural Resources and Recreation	47,562	41,758	40,644	42,696	41,379
Lottery	4,530,468	5,068,213	5,078,175	5,627,640	6,252,347
Operating Grants and Contributions	7,327,924	9,883,197	12,315,252	15,301,199	9,842,091
Capital Grants and Contributions	131,714	68,313	180,782	289,553	331,469
Total Program Revenues	<u>29,336,046</u>	<u>32,977,782</u>	<u>36,735,742</u>	<u>41,081,088</u>	<u>37,341,143</u>
Total Business-Type Activities					
Net Program Revenue (Expense)	<u>(3,731,440)</u>	<u>(3,357,002)</u>	<u>(698,561)</u>	<u>2,627,529</u>	<u>(3,658,997)</u>
General Revenues					
Unrestricted Investment Earnings	67,089	142,738	86,447	79,105	156,819
Settlement of Claims	306	848	1,213	16,368	2,066
Gain on Sale of Capital Assets	40,440	1,044	26	1,706	3
Other General Revenue	186,006	175,050	177,799	169,986	145,227
Capital Contributions	3,817	5,854	5,593	41,343	61,561
Contributions to Permanent and Term Endowments					276,276
Distributions from Permanent and Term Endowments	182,754	217,683	209,404	255,688	
Special Items					
Transfers – Internal Activity	4,189,320	4,777,546	5,345,718	5,043,006	5,367,035
Total General Revenues, Contributions, Special Items and Transfers	<u>4,669,732</u>	<u>5,320,763</u>	<u>5,826,200</u>	<u>5,607,202</u>	<u>6,008,987</u>
Change in Net Position – Business-Type Activities	<u>938,292</u>	<u>1,963,761</u>	<u>5,127,639</u>	<u>8,234,731</u>	<u>2,349,990</u>
Change in Net Position – Primary Government	<u>\$ 4,587,368</u>	<u>\$ 4,332,208</u>	<u>\$ 9,075,368</u>	<u>\$ 25,848,920</u>	<u>\$ 15,222,835</u>

Source: 2010 – 2019 state of Texas financial statements

STATE OF TEXAS

Statistical Section – Financial Trends Information
Fund Balances – Governmental Funds
Last Ten Fiscal Years

(Amounts in Millions)

	<u>2010</u>
GENERAL FUND	
Reserved	\$ 5,460
Unreserved	2,950
Total General Fund	<u>\$ 8,410</u>

ALL OTHER GOVERNMENTAL FUNDS	
Reserved	\$ 28,193
Unreserved	
Special Revenue	3,343
Capital Projects	(204)
Permanent	1,028
Total All Other Governmental Funds	<u>\$ 32,360</u>

	<u>2011*</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
GENERAL FUND									
Nonspendable	\$ 501	\$ 678	\$ 599	\$ 596	\$ 843	\$ 728	\$ 698	\$ 725	\$ 712
Restricted	1,393	1,764	1,160	1,091	900	1,547	1,166	1,899	1,372
Committed	4,185	5,283	5,159	5,138	4,765	4,602	4,545	5,235	5,154
Assigned	29	44	95	70	23	115	51	41	51
Unassigned	1,077	1,095	8,028	10,864	11,351	7,680	5,558	5,288	8,990
Total General Fund	<u>\$ 7,185</u>	<u>\$ 8,864</u>	<u>\$ 15,041</u>	<u>\$ 17,759</u>	<u>\$ 17,882</u>	<u>\$ 14,672</u>	<u>\$ 12,018</u>	<u>\$ 13,188</u>	<u>\$ 16,279</u>

ALL OTHER GOVERNMENTAL FUNDS									
Nonspendable	\$ 12,254	\$ 12,915	\$ 13,203	\$ 13,837	\$ 14,483	\$ 16,692	\$ 41,099	\$ 43,835	\$ 46,334
Restricted	22,606	21,897	23,051	28,344	30,314	31,584	11,654	12,975	15,126
Committed	758	1,013	883	2,552	1,961	1,276	1,036	841	1,016
Assigned	2	2	2	726	40	574	880	1,324	1,123
Unassigned	(738)	(511)	(688)	(555)			(9)		
Total All Other Governmental Funds	<u>\$ 34,882</u>	<u>\$ 35,316</u>	<u>\$ 36,451</u>	<u>\$ 44,904</u>	<u>\$ 46,798</u>	<u>\$ 50,126</u>	<u>\$ 54,660</u>	<u>\$ 58,975</u>	<u>\$ 63,599</u>

* Due to the changes in the state's fund structure initiated when GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, was implemented, information for fund balances is only available for the line items presented beginning in fiscal 2011.

Source: 2010 – 2019 state of Texas financial statements

Statistical Section – Financial Trends Information

Changes in Fund Balances – Governmental Funds

Last Ten Fiscal Years*

(Amounts in Millions)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
REVENUES										
Taxes	\$ 35,868	\$ 39,632	\$ 44,171	\$ 47,857	\$ 51,413	\$ 51,096	\$ 47,971	\$ 50,194	\$ 56,102	\$ 59,336
Federal	42,483	44,907	38,219	38,016	39,776	41,869	44,284	43,669	46,306	46,829
Licenses, Fees and Permits	4,533	4,661	5,076	5,178	5,251	5,308	5,266	5,523	5,654	5,817
Interest and Other Investment Income	2,171	3,609	3,204	3,011	4,999	(574)	2,405	4,901	3,780	3,866
Land Income	384	551	432	473	752	638	555	973	1,026	1,120
Settlement of Claims	614	593	611	625	577	590	685	540	546	693
Sales of Goods and Services	1,816	2,125	1,860	2,355	2,911	3,748	4,840	4,172	4,920	4,709
Other	3,499	3,087	3,888	4,068	4,182	4,676	5,253	5,364	5,789	6,044
Total Revenues	91,368	99,165	97,461	101,583	109,861	107,351	111,259	115,336	124,123	128,414
EXPENDITURES										
General Government	3,352	3,981	3,065	2,804	2,875	2,873	2,869	3,171	3,366	3,604
Education	27,331	28,639	25,715	25,313	27,148	27,937	28,671	28,392	28,657	29,689
Employee Benefits	15	14	14	19	18	14	47	26	27	20
Teacher Retirement State Contributions	1,830	1,854	1,641	1,675	1,957	2,736	2,081	2,149	2,629	2,992
Health and Human Services	41,367	44,869	44,709	44,841	47,947	51,741	55,544	55,466	57,994	57,209
Public Safety and Corrections	6,006	5,415	5,114	5,171	4,891	5,595	6,038	6,202	6,628	6,599
Transportation	3,474	3,647	3,788	4,677	1,068	3,581	3,643	3,741	3,831	4,074
Natural Resources and Recreation	1,566	1,518	1,619	1,840	4,897	2,186	2,124	2,138	2,169	2,241
Regulatory Services	438	407	412	461	791	486	736	420	427	451
Capital Outlay	3,539	3,737	3,528	3,511	5,529	5,447	6,371	7,053	6,819	7,862
Debt Service:										
Principal	731	592	580	706	836	757	746	769	869	954
Interest	720	757	725	737	769	757	792	844	883	865
Other Financing Fees	41	16	8	7	16	18	12	14	2	6
Total Expenditures	90,410	95,446	90,918	91,762	98,742	104,128	109,674	110,385	114,301	116,566
Excess (Deficiency) of Revenues										
Over (Under) Expenditures	958	3,719	6,543	9,821	11,119	3,223	1,585	4,951	9,822	11,848
OTHER FINANCING SOURCES (USES)										
Transfer In (Note 12)	11,465	6,138	7,278	7,059	9,192	9,709	7,587	6,372	10,397	9,886
Transfer Out (Note 12)	(15,987)	(10,344)	(11,249)	(10,883)	(13,321)	(13,941)	(12,365)	(11,705)	(15,431)	(15,060)
Distributions from Permanent Fund Principal									(11)	(10)
Bonds and Notes Issued	3,808	1,566	338	1,142	953	2,578	1,089	1,914	451	662
Bonds Issued for Refunding	385	547	38	99	2,432	1,943	1,693	1,292	25	652
Premiums on Bonds Issued	48	85	14	200	408	642	359	406	16	91
Payment to Escrow for Refunding	(214)	(580)	(62)	(113)	(2,671)	(2,284)	(1,825)	(1,461)	(25)	(737)
Sale of Capital Assets	14	9	31	17	41	79	73	23	15	20
Service Concession Arrangement							25			1
Increases in Obligations Under Capital Leases	10	3	3		15		1			1
Gain (Loss) on Other Financial Activity					7	22	(59)	(3)		
Insurance Recoveries	15	12	2	5	9	22	3	10	17	11
Capital Contributions							55	84		
Total Other Financing Sources (Uses)	(456)	(2,564)	(3,607)	(2,474)	(2,935)	(1,230)	(3,364)	(3,068)	(4,546)	(4,483)
NET CHANGE IN FUND BALANCES	\$ 502	\$ 1,155	\$ 2,936	\$ 7,347	\$ 8,184	\$ 1,993	\$ (1,779)	\$ 1,883	\$ 5,276	\$ 7,365
DEBT SERVICE AS A PERCENTAGE OF NONCAPITAL EXPENDITURES										
	1.7%	1.5%	1.5%	1.6%	1.7%	1.5%	1.5%	1.6%	1.6%	1.7%

* This table comprises the following funds: general, special revenue, debt service, capital projects and permanent.

Source: 2010 – 2019 state of Texas financial statements

STATE OF TEXAS

Statistical Section – Revenue Capacity Information**Taxable Sales by Industry****For the Calendar Years 2009 through 2018***

(Amounts in Millions)

NAICS** Industry	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Agriculture, Forestry, Fishing, Hunting	\$ 133	\$ 137	\$ 147	\$ 178	\$ 182	\$ 212	\$ 224	\$ 227	\$ 245	\$ 275
Mining, Quarrying, Oil & Gas Extraction	10,398	12,514	21,010	27,477	28,079	32,312	22,124	13,844	19,696	26,930
Utilities	9,623	9,525	9,945	9,363	9,978	11,385	11,121	10,663	10,985	11,798
Construction	10,948	10,834	12,725	15,065	16,728	18,535	19,877	20,352	20,952	23,064
Manufacturing	22,539	23,787	27,910	31,419	33,768	37,149	36,175	34,703	39,281	44,824
Wholesale Trade	21,444	23,447	27,595	29,933	31,730	35,503	33,536	33,785	37,472	42,297
Retail Trade	130,829	133,441	140,924	152,791	161,779	170,661	175,959	178,251	183,922	193,671
Transportation, Warehousing	2,167	2,508	3,092	3,335	3,799	3,634	3,938	3,880	4,541	5,062
Information	32,753	33,036	34,618	36,448	38,434	41,452	43,056	43,948	45,548	48,013
Finance, Insurance	2,684	2,404	2,604	2,646	2,829	3,157	4,326	4,326	4,684	4,455
Real Estate, Rental, Leasing	7,526	7,814	9,204	10,488	11,554	12,770	12,257	11,584	13,286	15,581
Professional, Scientific, Technical Serv.	7,705	7,861	8,766	9,411	10,229	11,398	11,785	12,204	13,191	14,265
Management of Companies, Enterprises	336	322	393	440	513	757	972	1,066	1,096	1,281
Admin Supt Waste Mgmt Remediation Serv.	9,404	9,508	10,183	10,911	11,419	12,360	13,051	13,659	14,632	15,459
Educational Services	368	450	474	460	502	517	541	567	599	642
Health Care, Social Assistance	793	841	846	995	1,040	1,094	1,192	1,255	1,275	1,362
Arts, Entertainment, Recreation	3,544	3,640	3,940	4,137	4,511	4,881	5,184	5,355	5,638	6,008
Accommodation, Food Services	33,260	34,635	37,162	40,440	42,634	45,949	49,240	51,302	53,273	56,466
Other Services (Except Public Admin)	7,216	7,676	8,344	9,195	9,643	10,351	10,543	10,516	11,019	11,518
Public Administration	1,660	1,687	1,961	2,626	2,330	1,965	2,043	1,959	1,951	2,048
Nonclassifiable	4	4	6	5	5	5	3	2	2	3
Other	30	19	94	888	160	171	734	208	423	1,266
Total Taxable Sales	\$ 315,364	\$ 326,090	\$ 361,943	\$ 398,651	\$ 421,846	\$ 456,218	\$ 457,881	\$ 453,656	\$ 483,711	\$ 526,288
Direct Sales Tax Rate	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%	6.25%

* Fiscal 2019 data is not available until mid-year of the following fiscal year. Prior years subject to revisions due to length of verification process and amended returns.

** North American Industry Classification System

Note: The amount of sales tax revenue should not be calculated from the table as there are numerous adjustments, allocations and refunds to arrive at actual taxable revenue.

Source: Texas Comptroller of Public Accounts, "Quarterly Sales Tax Reports"

STATE OF TEXAS

Statistical Section – Revenue Capacity Information

State Tax Collections and Retail Sales

Last Ten Fiscal Years

(Amounts in Millions, Except Per Capita State Tax Collections and Percentage Data)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Tax Collections*	\$ 35,868	\$ 39,632	\$ 44,171	\$ 47,857	\$ 51,413	\$ 51,096	\$ 47,971	\$ 50,194	\$ 55,963	\$ 59,322
Percentage Tax Collection Change From Prior Year	(4.7)%	10.5%	11.5%	8.3%	7.4%	(0.6)%	(6.1)%	4.6%	11.5%	6.0%
Resident Population	25.3	25.7	26.1	26.5	27.0	27.5	28.0	28.4	28.8	29.2
Percentage Population Change From Prior Year	1.8%	1.6%	1.7%	1.6%	1.8%	1.8%	1.6%	1.4%	1.5%	1.5%
State Tax Collections Per Capita	\$ 1,418	\$ 1,542	\$ 1,691	\$ 1,803	\$ 1,903	\$ 1,857	\$ 1,716	\$ 1,770	\$ 1,945	\$ 2,032

* This table comprises the following funds: general, special revenue, debt service and capital projects. Prior years are subject to revisions.

Source: Tax collection figures are from the 2010–2019 state of Texas financial statements.

Resident population figures are from the U.S. Department of Commerce, Bureau of Census and Bureau of Economic Analysis and were revised from prior years due to changes in methodology, inflation factors, price indicators and revisions to interim census figures.

Total Retail Sales

Last Ten Years*

(Amounts in Millions)

Year	Retail Sales	Percent Change
2010	399,398	2.5%
2011	432,915	8.4%
2012	460,846	6.5%
2013	487,031	5.7%
2014	522,842	7.4%
2015	523,058	0.0%
2016	533,696	2.0%
2017	533,994	0.1%
2018	570,604	6.9%
2019**	274,570	1.5%

* Reported amounts for retail sales may be revised each year as more complete information is received.

** Amount is for first half of 2019 and the percentage change is calculated over the first half of 2018.

Source: Texas Comptroller of Public Accounts

STATE OF TEXAS

Statistical Section – Revenue Capacity Information
Texas Gross State Product by Industry
Last Ten Years*

(Amounts in Millions, Except Percentage Data)

NAICS** Industry	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Agriculture, Forestry and Fishing	\$ 9,038	\$ 8,465	\$ 8,218	\$ 10,898	\$ 10,403	\$ 11,888	\$ 8,710	\$ 9,196	\$ 9,184	\$ 9,400
% Change	63.6	(6.3)	(2.9)	32.6	(4.5)	14.3	(26.7)	5.6	(0.1)	2.4
Mining and Natural Resources	122,076	146,001	158,861	183,266	199,598	116,144	92,076	117,454	148,275	157,297
% Change	8.4	19.6	8.8	15.4	8.9	(41.8)	(20.7)	27.6	26.2	6.1
Construction	55,702	56,842	63,588	68,103	75,385	81,437	85,404	87,514	94,227	99,588
% Change	(7.0)	2.0	11.9	7.1	10.7	8.0	4.9	2.5	7.7	5.7
Manufacturing	176,483	203,495	206,104	224,083	202,685	212,856	197,314	212,468	230,446	243,262
% Change	14.1	15.3	1.3	8.7	(9.5)	5.0	(7.3)	7.7	8.5	5.6
Trade, Transportation and Utilities	229,191	244,618	266,982	275,782	289,279	306,165	307,394	317,594	339,328	359,206
% Change	7.7	6.7	9.1	3.3	4.9	5.8	0.4	3.3	6.8	5.9
Information	50,068	50,188	49,328	53,965	53,327	57,820	60,074	62,532	64,768	68,302
% Change	(0.6)	0.2	(1.7)	9.4	(1.2)	8.4	3.9	4.1	3.6	5.5
Financial Activities	167,358	178,923	192,555	202,323	221,251	234,247	249,488	260,359	273,761	283,259
% Change	4.9	6.9	7.6	5.1	9.4	5.9	6.5	4.4	5.1	3.5
Professional and Business Services	131,715	140,676	150,573	157,256	170,065	181,451	184,226	194,809	210,685	221,821
% Change	5.6	6.8	7.0	4.4	8.1	6.7	1.5	5.7	8.1	5.3
Educational and Health Services	85,445	89,109	92,472	95,613	99,694	107,186	112,815	117,015	121,655	125,215
% Change	5.6	4.3	3.8	3.4	4.3	7.5	5.3	3.7	4.0	2.9
Leisure and Hospitality Services	38,945	40,420	43,476	45,459	50,814	56,452	58,300	60,345	63,066	64,803
% Change	3.1	3.8	7.6	4.6	11.8	11.1	3.3	3.5	4.5	2.8
Other Private Services	25,294	25,735	27,658	28,889	31,213	32,581	32,875	33,893	35,700	36,408
% Change	1.3	1.7	7.5	4.5	8.0	4.4	0.9	3.1	5.3	2.0
Government, including Schools	145,880	146,749	151,562	156,612	161,676	169,919	175,721	181,314	184,701	188,416
% Change	4.4	0.6	3.3	3.3	3.2	5.1	3.4	3.2	1.9	2.0
TOTAL	\$ 1,237,195	\$ 1,331,221	\$ 1,411,377	\$ 1,502,249	\$ 1,565,390	\$ 1,568,146	\$ 1,564,397	\$ 1,654,493	\$ 1,775,796	\$ 1,856,977
% Change	6.3	7.6	6.0	6.4	4.2	0.2	(0.2)	5.8	7.3	4.6
TOTAL (In 2012 Chained Dollars)	\$ 1,301,727	\$ 1,343,791	\$ 1,411,379	\$ 1,472,104	\$ 1,512,351	\$ 1,589,956	\$ 1,593,149	\$ 1,624,949	\$ 1,676,679	\$ 1,745,665
% Change	2.4	3.2	5.0	4.3	2.7	5.1	0.2	2.0	3.2	4.1

* The U.S. Bureau of Economic Analysis periodically revises its personal income and gross product data for states. These revisions include data changes for previous years as new and more complete information becomes available.

** North American Industry Classification System

Source: U.S. Bureau of Economic Analysis, IHS Markit, and Texas Comptroller of Public Accounts

STATE OF TEXAS

Statistical Section – Debt Capacity Information**Legal Debt Margin Information****Last Ten Fiscal Years**

(Amounts in Thousands, Except Percentage Data)

	2010	2011	2012	2013	2014
Debt Service Limit*	\$ 1,759,856	\$ 1,782,305	\$ 1,908,572	\$ 2,092,423	\$ 2,254,734
Total Net Debt Service Applicable to Limit	<u>1,443,705</u>	<u>1,318,175</u>	<u>1,329,298</u>	<u>1,271,754</u>	<u>1,222,025</u>
Legal Debt Service Margin	<u>\$ 316,151</u>	<u>\$ 464,130</u>	<u>\$ 579,274</u>	<u>\$ 820,669</u>	<u>\$ 1,032,709</u>
Total Net Debt Service Applicable to Limit as a Percentage of Debt Service Limit	82.0%	74.0%	69.6%	60.8%	54.2%
	2015	2016	2017	2018	2019
Debt Service Limit*	\$ 2,373,010	\$ 2,465,908	\$ 2,537,134	\$ 2,659,565	\$ 2,734,127
Total Net Debt Service Applicable to Limit	<u>1,256,462</u>	<u>1,171,046</u>	<u>1,192,336</u>	<u>1,175,171</u>	<u>1,130,601</u>
Legal Debt Service Margin	<u>\$ 1,116,548</u>	<u>\$ 1,294,862</u>	<u>\$ 1,344,798</u>	<u>\$ 1,484,394</u>	<u>\$ 1,603,526</u>
Total Net Debt Service Applicable to the Limit as a Percentage of Debt Service Limit	52.9%	47.5%	47.0%	44.2%	41.4%

Legal Debt Service Margin Calculation for Fiscal 2019

Unrestricted General Revenue fiscal 2017	\$ 52,225,394
Unrestricted General Revenue fiscal 2018	56,729,502
Unrestricted General Revenue fiscal 2019	55,092,701
Debt Service Limit*	2,734,127
Debt Service Applicable to Limit:	
Debt Service on Outstanding Debt Payable from General Revenue (GR)	704,517
Plus: Estimated Debt Service on Authorized but Unissued Debt Payable From GR	<u>426,084</u>
Total Net Debt Service Applicable to Limit	1,130,601
Legal Debt Service Margin	<u>\$ 1,603,526</u>

* Debt service limit – Under state law, the maximum annual debt service in any fiscal year on state debt payable from the general revenue fund may not exceed 5 percent of an amount equal to the average of the unrestricted general revenue fund revenues for the three preceding fiscal years.

Source: Texas Bond Review Board

Statistical Section – Debt Capacity Information

Ratio of Outstanding Debt by Type

Last Ten Fiscal Years

(Amounts in Millions, Except Percentage Data and Per Capita)

Fiscal Year	Governmental Activities							Capital Lease - Direct Borrowings/ Placements	Total Primary Government	Percentage of Personal Income	Per Capita*
	General Obligation Bonds	General Obligation Bonds - Direct Placement	Revenue Bonds	Revenue Bonds - Direct Placement	Notes and Loans	Notes and Loans - Direct Borrowings	Capital Leases				
2010	\$10,086	\$	\$ 5,620	\$	\$ 761	\$	\$ 15				
2011	11,520		5,456		1,150		14				
2012	11,314		4,277		1,381		12				
2013	12,089		4,100		1,528		2				
2014	12,052		4,662		1,295		34				
2015	14,177		4,490		1,548		30				
2016	15,060		4,290		1,423		27				
2017	15,884		4,777		1,372		23				
2018	15,416		4,496		1,607		19				
2019	14,976	287	4,356	150	1,019	302	16				

Fiscal Year	Business-Type Activities							Capital Lease - Direct Borrowings/ Placements	Total Primary Government	Percentage of Personal Income	Per Capita*
	General Obligation Bonds	General Obligation Bonds - Direct Placement	Revenue Bonds	Revenue Bonds - Direct Placement	Notes and Loans	Notes and Loans - Direct Borrowings	Capital Leases				
2010	\$ 2,944	\$	\$17,043	\$	\$3,103	\$	\$ 14	\$	\$39,586	4.1%	\$1,565
2011	2,956		18,767		2,006		20		41,889	4.0%	1,630
2012	3,230		19,033		2,075		22		41,344	3.6%	1,582
2013	3,670		20,964		2,322		20		44,695	3.9%	1,684
2014	3,765		20,404		2,140		17		44,369	3.5%	1,642
2015	3,955		21,466		1,243		61		46,970	3.7%	1,708
2016	4,330		23,411		2,195		70		50,806	3.9%	1,818
2017	4,363		26,020		2,324		73		54,836	4.1%	1,934
2018	4,410		29,967		2,204		113		58,232	4.1%	2,024
2019	3,978	139	32,348	512	1,020	1,048	163	100	60,414	4.1%	2,068

* Prior years numbers are subject to revisions. Calculation based on resident population figures from U.S. Bureau of the Census and Texas Comptroller of Public Accounts.

Source: 2010 – 2019 state of Texas financial statements

STATE OF TEXAS

Statistical Section – Debt Capacity Information**Ratios of General Bonded Debt Outstanding****Last Ten Fiscal Years***

(Amounts in Millions, Except Percentage Data and General Bonded Debt Per Capita)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Bonded Debt (General Obligation Bonds Only)	\$ 13,029	\$ 14,476	\$ 14,544	\$ 15,759	\$ 15,817	\$ 18,132	\$ 19,390	\$ 20,247	\$ 19,826	\$ 18,954
Percentage Bonded Debt Change From Prior Year	2.8%	11.1%	0.5%	8.4%	0.4%	14.6%	6.9%	4.4%	(2.1)%	(4.4)%
Tax Collections	\$ 35,868	\$ 39,632	\$ 44,171	\$ 47,857	\$ 51,413	\$ 51,096	\$ 47,971	\$ 50,194	\$ 55,963	\$ 59,322
Percentage Bonded Debt to Tax Collections	36.3%	36.5%	32.9%	32.9%	30.8%	35.5%	40.4%	40.3%	35.4%	32.0%
Resident Population	25.3	25.7	26.1	26.5	27.0	27.5	28.0	28.4	28.8	29.2
General Bonded Debt Per Capita	\$ 515	\$ 563	\$ 557	\$ 594	\$ 585	\$ 659	\$ 694	\$ 714	\$ 689	\$ 649

* Historical data may reflect a variety of changes in methodology, inflation factors, price indicators and revisions to interim census figures made by the U.S. Bureau of Economic Analysis.

Source: Bonded debt and tax collection amounts are from the 2010 – 2019 state of Texas financial statements.

Resident population figures are from the U.S. Department of Commerce, Bureau of Census and Bureau of Economic Analysis.

STATE OF TEXAS

Statistical Section – Debt Capacity Information

Pledged Revenue Bond Coverage

Last Ten Fiscal Years

(Amounts in Thousands, Except Ratio Data)

	2010	2011	2012	2013	2014
GOVERNMENTAL ACTIVITIES					
Pledged Revenue Bond Amount	\$ 5,522,453	\$ 6,085,973	\$ 6,619,706	\$ 6,823,519	\$ 7,497,602
Operating Expenditures	6,085,684	6,729,036	6,075,344	6,738	7,353,756
Net Available Revenue	<u>\$ (563,231)</u>	<u>\$ (643,063)</u>	<u>\$ 544,362</u>	<u>\$ 6,816,781</u>	<u>\$ 143,846</u>
Debt Service –					
Principal	\$ 168,785	\$ 161,750	\$ 170,650	\$ 172,015	\$ 174,925
Interest	147,501	263,708	210,694	203,294	196,102
Total Debt Service	<u>\$ 316,286</u>	<u>\$ 425,458</u>	<u>\$ 381,344</u>	<u>\$ 375,309</u>	<u>\$ 371,027</u>
Coverage Ratio	(1.8)	(1.5)	1.4	18.2	0.4
BUSINESS-TYPE ACTIVITIES					
Pledged Revenue Bond Amount	\$ 11,514,734	\$ 12,864,956	\$ 13,595,957	\$ 14,723,022	\$ 16,052,498
Operating Expenditures	9,202,811	9,986,234	10,516,772	11,780,640	12,203,713
Net Available Revenue	<u>\$ 2,311,923</u>	<u>\$ 2,878,722</u>	<u>\$ 3,079,185</u>	<u>\$ 2,942,382</u>	<u>\$ 3,848,785</u>
Debt Service –					
Principal	\$ 482,474	\$ 638,223	\$ 637,203	\$ 705,187	\$ 773,920
Interest	703,116	792,065	827,258	802,272	843,685
Total Debt Service	<u>\$ 1,185,590</u>	<u>\$ 1,430,288</u>	<u>\$ 1,464,461</u>	<u>\$ 1,507,459</u>	<u>\$ 1,617,605</u>
Coverage Ratio	2.0	2.0	2.1	2.0	2.4
COMPONENT UNITS*					
Pledged Revenue Bond Amount	\$ 63,667	\$ 97,297	\$ 42,905	\$ 189,908	\$ 145,536
Operating Expenditures	1,332	1,038	754	217	
Net Available Revenue	<u>\$ 62,335</u>	<u>\$ 96,259</u>	<u>\$ 42,151</u>	<u>\$ 189,691</u>	<u>\$ 145,536</u>
Debt Service –					
Principal	\$ 42,762	\$ 58,588	\$ 29,849	\$ 92,259	\$ 43,186
Interest	5,194	11,760	10,943	11,615	9,463
Total Debt Service	<u>\$ 47,956</u>	<u>\$ 70,348</u>	<u>\$ 40,792</u>	<u>\$ 103,874</u>	<u>\$ 52,649</u>
Coverage Ratio	1.3	1.4	1.0	1.8	2.8
Total Combined Coverage Ratio	1.2	1.2	1.9	5.0	2.0

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Note: This bond data includes operating revenues, interest earned on investments, other pledged revenues and other sources.

Operating expenditures include capital outlay expenditures.

Source: 2010 – 2019 state of Texas financial statements and bond reporting system

STATE OF TEXAS

Statistical Section – Debt Capacity Information**Pledged Revenue Bond Coverage (concluded)****Last Ten Fiscal Years**

(Amounts in Thousands, Except Ratio Data)

	2015	2016	2017	2018	2019
GOVERNMENTAL ACTIVITIES					
Pledged Revenue Bond Amount	\$ 7,538,774	\$ 8,300,451	\$ 8,485,616	\$ 8,918,589	\$ 9,475,723
Operating Expenditures	7,849,850	8,703,430	9,676,211	9,766,522	10,606,135
Net Available Revenue	<u>\$ (311,076)</u>	<u>\$ (402,979)</u>	<u>\$ (1,190,595)</u>	<u>\$ (847,933)</u>	<u>\$ (1,130,412)</u>
Debt Service –					
Principal	\$ 162,130	\$ 164,585	\$ 166,300	\$ 302,475	\$ 316,345
Interest	202,315	179,164	197,704	496,637	486,388
Total Debt Service	<u>\$ 364,445</u>	<u>\$ 343,749</u>	<u>\$ 364,004</u>	<u>\$ 799,112</u>	<u>\$ 802,733</u>
Coverage Ratio	(0.9)	(1.2)	(3.3)	(1.1)	(1.4)
BUSINESS-TYPE ACTIVITIES					
Pledged Revenue Bond Amount	\$17,008,284	\$ 17,241,074	\$ 18,159,904	\$ 19,767,409	\$ 21,331,158
Operating Expenditures	13,180,793	15,240,489	15,306,246	15,734,887	16,776,755
Net Available Revenue	<u>\$ 3,827,491</u>	<u>\$ 2,000,585</u>	<u>\$ 2,853,658</u>	<u>\$ 4,032,522</u>	<u>\$ 4,554,403</u>
Debt Service –					
Principal	\$ 837,544	\$ 1,038,866	\$ 859,514	\$ 904,361	\$ 953,570
Interest	877,431	919,464	1,008,241	1,098,441	1,232,567
Total Debt Service	<u>\$ 1,714,975</u>	<u>\$ 1,958,330</u>	<u>\$ 1,867,755</u>	<u>\$ 2,002,802</u>	<u>\$ 2,186,137</u>
Coverage Ratio	2.2	1.0	1.5	2.0	2.1
COMPONENT UNITS*					
Pledged Revenue Bond Amount	\$ 67,252	\$ 82,195	\$ 34,095	\$ 16,921	\$ 34,110
Operating Expenditures					
Net Available Revenue	<u>\$ 67,252</u>	<u>\$ 82,195</u>	<u>\$ 34,095</u>	<u>\$ 16,921</u>	<u>\$ 34,110</u>
Debt Service –					
Principal	\$ 34,956	\$ 31,718	\$ 30,274	\$ 14,390	\$ 5,670
Interest	6,041	3,915	2,430	1,301	997
Total Debt Service	<u>\$ 40,997</u>	<u>\$ 35,633</u>	<u>\$ 32,704</u>	<u>\$ 15,691</u>	<u>\$ 6,667</u>
Coverage Ratio	1.6	2.3	1.0	1.1	5.1
Total Combined Coverage Ratio	1.7	0.7	0.7	1.1	1.2

Note: This bond data includes operating revenues, interest earned on investments, other pledged revenues and other sources.

Operating expenditures include capital outlay expenditures.

Source: 2010 – 2019 state of Texas financial statements and bond reporting system

Statistical Section – Demographic and Economic Information**Texas Nonfarm Employment Detail: Number of Jobs****Calendar Years 2010 – 2019***

Employment by Industry	2010	2011	2012	2013	2014
GOODS-PRODUCING					
Natural Resources and Mining	206,400	237,409	270,758	288,967	311,150
Construction	564,425	564,017	584,600	613,484	651,942
Manufacturing					
Durables	524,034	550,142	576,792	582,042	590,167
Nondurables	293,234	291,575	293,459	293,900	297,517
Total, Goods-Producing	<u>1,588,093</u>	<u>1,643,143</u>	<u>1,725,609</u>	<u>1,778,393</u>	<u>1,850,776</u>
SERVICE-PROVIDING					
Trade, Transportation, and Utilities					
Wholesale Trade	481,967	500,800	524,584	541,908	561,059
Retail Trade	1,135,967	1,159,508	1,185,900	1,221,200	1,257,875
Transportation and Warehousing	370,853	385,258	402,118	415,295	433,760
Utilities	48,172	48,467	48,449	48,831	48,998
Information	195,158	195,183	196,750	200,517	201,567
Financial Activities					
Finance and Insurance	454,467	466,758	481,867	496,167	503,942
Real Estate and Rental and Leasing	170,909	174,158	179,925	187,900	196,567
Professional and Business Services					
Professional, Scientific and Technical	571,092	592,617	626,500	651,608	684,658
Management, Administrative and Support	715,508	759,975	796,792	831,375	870,950
Educational and Health Services					
Educational Services, Private	155,842	161,367	166,567	173,892	180,392
Health Care and Social Assistance	1,225,217	1,252,450	1,280,358	1,312,250	1,341,183
Leisure and Hospitality	1,008,000	1,041,675	1,086,525	1,139,609	1,188,009
Other Services	363,258	370,408	385,700	400,108	412,975
Government					
Federal Civilian	209,617	201,400	199,242	197,125	193,250
State	408,900	399,400	394,700	396,300	396,600
Local	1,272,200	1,253,300	1,233,100	1,248,600	1,271,000
Total, Service-Providing	<u>8,787,127</u>	<u>8,962,724</u>	<u>9,189,077</u>	<u>9,462,685</u>	<u>9,742,785</u>
Total Nonfarm Employment	<u>10,375,220</u>	<u>10,605,867</u>	<u>10,914,686</u>	<u>11,241,078</u>	<u>11,593,561</u>

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* Data in the table are annual averages. Prior years are subject to annual benchmark revisions.

** Data for 2019 includes estimates for the final month.

Due to confidentiality issues, the names of the ten largest revenue payers are not available. This table provides alternative information regarding the source of the state's major tax revenue.

Source: Texas Workforce Commission and IHS Markit

Statistical Section – Demographic and Economic Information**Texas Nonfarm Employment Detail: Number of Jobs (concluded)****Calendar Years 2010 – 2019***

Employment by Industry	2015	2016	2017	2018	2019**
GOODS-PRODUCING					
Natural Resources and Mining	272,500	213,309	222,008	246,233	256,442
Construction	683,858	700,442	712,242	738,542	780,395
Manufacturing					
Durables	578,375	541,850	541,975	564,292	586,495
Nondurables	300,967	305,375	310,884	316,608	322,159
Total, Goods-Producing	<u>1,835,700</u>	<u>1,760,976</u>	<u>1,787,109</u>	<u>1,865,675</u>	<u>1,945,491</u>
SERVICE-PROVIDING					
Trade, Transportation, and Utilities					
Wholesale Trade	572,958	569,084	577,142	596,342	619,359
Retail Trade	1,298,658	1,324,534	1,328,159	1,330,359	1,330,509
Transportation and Warehousing	457,902	471,266	490,442	507,832	524,020
Utilities	49,507	49,901	50,683	51,860	52,616
Information	200,442	202,283	203,050	204,033	201,959
Financial Activities					
Finance and Insurance	517,750	531,550	546,967	555,200	573,909
Real Estate and Rental and Leasing	201,150	204,734	214,092	221,742	227,017
Professional and Business Services					
Professional, Scientific and Technical	716,100	732,784	749,483	782,058	821,367
Management, Administrative and Support	891,700	907,192	928,459	951,642	954,750
Educational and Health Services					
Educational Services, Private	188,350	195,200	201,942	208,467	217,161
Health Care and Social Assistance	1,388,608	1,430,175	1,464,467	1,488,383	1,528,520
Leisure and Hospitality	1,241,958	1,289,950	1,319,500	1,354,842	1,400,258
Other Services	419,775	423,450	426,783	433,342	450,919
Government					
Federal Civilian	194,308	197,692	199,917	201,375	204,683
State	397,000	404,900	409,800	412,300	414,458
Local	1,293,400	1,318,200	1,329,800	1,338,200	1,344,042
Total, Service-Providing	<u>10,029,566</u>	<u>10,252,895</u>	<u>10,440,686</u>	<u>10,637,977</u>	<u>10,865,547</u>
Total Nonfarm Employment	<u>11,865,266</u>	<u>12,013,871</u>	<u>12,227,795</u>	<u>12,503,652</u>	<u>12,811,038</u>

* Data in the table are annual averages. Prior years are subject to annual benchmark revisions.

** Data for 2019 includes estimates for the final month.

Due to confidentiality issues, the names of the ten largest revenue payers are not available. This table provides alternative information regarding the source of the state's major tax revenue.

Source: Texas Workforce Commission and IHS Markit

Statistical Section – Demographic and Economic Information
Texas and U.S. Selected Statistics
Last Ten Calendar Years*

Year	Population (Thousands)				Total Personal Income (Millions)				Per Capita Income			
	Texas	Percent Change	U.S.	Percent Change	Texas	Percent Change	U.S.	Percent Change	Texas	Percent Change	U.S.	Percent Change
2010	25,293	1.8%	310,072	0.8%	\$ 966,900	6.1%	\$12,551,597	4.1%	\$38,228	4.3%	\$40,480	3.2%
2011	25,701	1.6%	312,315	0.7%	1,058,034	9.4%	13,326,770	6.2%	41,167	7.7%	42,671	5.4%
2012	26,126	1.7%	314,530	0.7%	1,133,801	7.2%	14,010,140	5.1%	43,397	5.4%	44,543	4.4%
2013	26,543	1.6%	316,698	0.7%	1,160,362	2.3%	14,181,094	1.2%	43,716	0.7%	44,778	0.5%
2014	27,019	1.8%	319,008	0.7%	1,250,850	7.8%	14,991,716	5.7%	46,295	5.9%	46,995	5.0%
2015	27,508	1.8%	321,317	0.7%	1,282,380	2.5%	15,717,760	4.8%	46,618	0.7%	48,917	4.1%
2016	27,952	1.6%	323,593	0.7%	1,287,687	0.4%	16,121,183	2.6%	46,068	(1.2)%	49,819	1.8%
2017	28,357	1.4%	325,662	0.6%	1,340,568	4.1%	16,878,796	4.7%	47,275	2.6%	51,829	4.0%
2018	28,775	1.5%	327,716	0.6%	1,409,544	5.1%	17,819,161	5.6%	48,985	3.6%	54,374	4.9%
2019**	29,212	1.5%	330,051	0.7%	1,480,898	5.1%	18,620,382	4.5%	50,694	3.5%	56,417	3.8%

* Prior years are subject to revisions.

** Numbers for 2019 include some estimates for the latter part of the year.

Source: U.S. Bureau of Economic Analysis, U.S. Bureau of the Census and Texas Comptroller of Public Accounts

**Texas and U.S. Employment and
Unemployment Rates**

Last Ten Calendar Years*

(Thousands of Jobs and Percent)

Year	Nonfarm Employment				Unemployment Percentage Rate	
	Texas	Percent Change	U.S.	Percent Change	Texas	U.S.
2010	10,375	0.3%	130,354	(0.7)%	8.1%	9.6%
2011	10,606	2.2%	131,939	1.2%	7.8%	8.9%
2012	10,915	2.9%	134,174	1.7%	6.7%	8.1%
2013	11,241	3.0%	136,374	1.6%	6.2%	7.4%
2014	11,594	3.1%	138,941	1.9%	5.1%	6.2%
2015	11,865	2.3%	141,826	2.1%	4.4%	5.3%
2016	12,014	1.3%	144,348	1.8%	4.6%	4.9%
2017	12,228	1.8%	146,611	1.6%	4.3%	4.4%
2018	12,504	2.3%	149,064	1.7%	3.9%	3.9%
2019**	12,811	2.5%	151,383	1.6%	3.3%	3.7%

* Prior years numbers are subject to benchmark revisions.

** Texas numbers for 2019 include an estimate for the final month of the year.

Source: Texas Workforce Commission, Texas Comptroller of Public Accounts and U.S. Bureau of Labor Statistics.

STATE OF TEXAS

Statistical Section – Operating Information
Full-Time Equivalent Employees by Function
Last Ten Fiscal Years

	2010	2011	2012	2013	2014
FUNCTION					
General Government	13,801	13,692	12,955	13,036	12,786
Education	159,918	161,636	161,670	163,239	165,199
Employee Benefits	344	338	334	335	342
Teacher Retirement State Contributions	496	514	515	533	584
Health and Human Services	58,071	58,717	57,790	57,437	57,659
Public Safety and Corrections	53,209	51,771	52,310	50,050	49,996
Transportation	12,692	12,513	12,436	12,456	12,456
Natural Resources and Recreation	8,646	8,388	7,855	7,930	8,070
Regulatory Services	4,052	3,942	3,841	3,819	3,867
Total FTEs	<u>311,229</u>	<u>311,511</u>	<u>309,706</u>	<u>308,835</u>	<u>310,959</u>

Percentage Change 2.1% 0.1% (0.6)% (0.3)% 0.7%

	2015*	2016	2017	2018	2019**
FUNCTION					
General Government	9,366	9,515	9,616	9,637	9,584
Health and Human Services	54,356	54,357	52,599	50,623	51,517
Education	170,640	176,526	179,978	181,970	184,696
Judiciary	1,719	1,754	1,747	1,747	1,747
Public Safety and Criminal Justice	50,134	51,552	51,952	49,463	49,159
Natural Resources	8,180	8,180	8,073	8,059	8,201
Business and Economic Development	15,881	16,072	17,321	17,512	17,884
Regulatory	3,469	3,490	3,491	3,412	3,418
The Legislature	2,218	1,973	2,238	1,947	2,190
Total FTEs	<u>315,963</u>	<u>323,419</u>	<u>327,015</u>	<u>324,370</u>	<u>328,396</u>

Percentage Change 1.6% 2.4% 1.1% (0.8)% 1.2%

* Functions were updated in 2015 to match SAO functions by Article Number.

** Unaudited data reported by agencies. Audited numbers to be reported by SAO later in 2020.

Source: Texas State Auditor's Office (SAO)

Statistical Section – Operating Information
Capital Asset Statistics by Function
Last Ten Fiscal Years*

Function	2010	2011	2012	2013	2014
GENERAL GOVERNMENT					
Number of Texas Facilities Commission Owned Facilities	133	133	131	131	210
State Real Property Inventory in Acres	1,342,038	1,333,113	1,342,680	1,554,664	1,559,615
EDUCATION					
Number of School Districts	1,030	1,029	1,244	1,245	1,238
Number of Students	4,847,844	4,933,617	4,978,120	5,058,939	5,135,880
Number of Higher Education Institutions	148	148	148	148	148
HEALTH AND HUMAN SERVICES					
Number of State Mental Health Facilities	39	39	39	39	38
Number of State Hospitals	11	11	11	12	12
PUBLIC SAFETY AND CORRECTIONS					
Number of State Prisons – Texas Department of Criminal Justice only	112	112	111	111	109
Number of Available Beds (Capacity)	159,771	163,144	162,057	161,168	156,756
Number of Authorized Vehicular State Patrol Units	1,811	1,572	1,791	1,791	1,804
TRANSPORTATION					
Centerline Miles of Highways**(Calendar years)	79,992	80,233	80,268	80,323	80,423
Number of Bridges***	33,679	33,883	34,337	34,576	34,892
NATURAL RESOURCES AND RECREATION					
Number of State Parks Managed	93	93	94	95	95
Number of Park Acreage	604,799	621,491	624,602	630,394	630,597

Concluded on the following page

* Prior years are subject to revisions.

** Highway miles = centerline miles under the jurisdiction of the state (miles traveled in one direction regardless of the number of lanes in a roadway). Texas Department of Transportation (TxDot) transitioned to a new roadway inventory system (GRID) in 2015, due to this there were no mileage changes between 2014 and 2015. Mileage for 2019 is not available until June, 2020.

*** Number of bridges are the bridges owned by the state. TxDot also works on off-system bridges (county and city-owned bridges). Off-system bridges are not included in the number of bridges total.

Source: Various state agencies and official state agency websites.

Statistical Section – Operating Information
Capital Asset Statistics by Function (concluded)
Last Ten Fiscal Years*

Function	2015	2016	2017	2018	2019
GENERAL GOVERNMENT					
Number of Texas Facilities Commission Owned Facilities	210	204	204	198	197
State Real Property Inventory in Acres	1,210,769	1,212,174	1,218,978	1,218,407	1,218,407
EDUCATION					
Number of School Districts	1,225	1,225	1,216	1,217	1,217
Number of Students	5,215,282	5,284,252	5,359,127	5,399,682	5,431,910
Number of Higher Education Institutions	147	147	148	148	148
HEALTH AND HUMAN SERVICES					
Number of State Mental Health Facilities	38	38	39	39	39
Number of State Hospitals	12	12	12	10	10
PUBLIC SAFETY AND CORRECTIONS					
Number of State Prisons – Texas Department of					
Criminal Justice only	109	109	104	104	104
Number of Available Beds (Capacity)	155,634	155,534	152,364	152,327	151,200
Number of Authorized Vehicular State Patrol Units	1,828	2,084	2,220	2,345	2,447
TRANSPORTATION					
Centerline Miles of Highways**(Calendar years)	80,423	80,483	80,444	80,455	N/A
Number of Bridges***	35,753	36,008	36,173	36,149	36,283
NATURAL RESOURCES AND RECREATION					
Number of State Parks Managed	95	95	95	95	95
Number of Park Acreage	636,213	637,491	637,950	642,212	644,681

* Prior years are subject to revisions.

** Highway miles = centerline miles under the jurisdiction of the state (miles traveled in one direction regardless of the number of lanes in a roadway). Texas Department of Transportation (TxDot) transitioned to a new roadway inventory system (GRID) in 2015, due to this there were no mileage changes between 2014 and 2015. Mileage for 2019 is not available until June, 2020.

*** Number of bridges are the bridges owned by the state. TxDot also works on off-system bridges (county and city-owned bridges). Off-system bridges are not included in the number of bridges total.

Source: Various state agencies and official state agency websites.

Statistical Section – Operating Information
Operating Indicators by Function
Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014
GENERAL GOVERNMENT / REGULATORY SERVICES					
Number of Tax Returns Processed	4,594,272	4,642,495	4,820,459	5,054,013	5,026,391
Number of Licenses Issued*	1,332,803	1,390,890	1,472,342	1,484,983	1,231,389
EDUCATION					
Average Daily School Attendance (ADA)	4,506,950	4,592,226	4,633,341	4,699,372	4,780,813
Percent of Students Passing TAKS Test**	77%	76%	N/A	N/A	N/A
Percent of Students Passing STAAR Test**	N/A	N/A	N/A	77%	77%
Texas Higher Education Enrollments*	1,464,081	1,509,098	1,457,502	1,453,630	1,465,870
Higher Education Degrees Awarded	256,635	238,665	251,098	263,371	271,155
HEALTH AND HUMAN SERVICES					
Number of Medicaid Clients Served***	3,296,439	3,541,286	3,652,489	3,658,629	3,746,124
Number of TANF Clients Served ***	121,290	116,386	107,288	93,988	80,803
Number of Immunizations	14,412,427	12,258,819	13,393,087	15,225,244	15,883,882
PUBLIC SAFETY AND CORRECTIONS					
Number of New Prison Population	72,315	73,988	74,232	71,713	71,325
Number of Prison Population Released	71,063	70,916	77,316	72,071	70,521
Average Daily Prison Population	154,315	155,830	154,933	151,265	150,620
Authorized Number of Troopers Patrolling Texas Highways	1,814	1,794	1,791	1,791	1,804
TRANSPORTATION					
Number of Construction Project Preliminary Engineering Plans Completed	1,169	944	750	905	769
Number of Lane Miles Receiving Roadway Surface Improvements: – By Contract	16,160	14,749	18,693	17,941	17,054
– Via State Sources	6,718	8,389	9,643	8,941	7,939
Number of Vehicles Registered	21,570,282	21,939,786	22,618,153	23,227,032	23,886,263
NATURAL RESOURCES AND RECREATION					
Number of State Parks Visits (in Millions)	4.4	4.3	4.3	4.5	4.6
Number of Parks and Wildlife Licenses Issued****	2,749,336	2,873,967	2,891,267	2,961,781	3,028,100

Concluded on the following page

* Current year numbers are estimated. Numbers from prior years may change due to updated numbers.

** The Texas Assessment of Knowledge and Skills (TAKS) was phased out beginning in 2012 and was replaced by the State of Texas Assessments of Academic Readiness (STAAR). Due to the transition, ratings were suspended in 2012 while a new accountability system was developed. The new STAAR state rating system became effective in 2013.

*** Medicaid average monthly caseload is based on data through December 2019. Fiscal 2018 data was finalized, and fiscal 2019 data will be finalized in March 2020. TANF is based on data through December 2019.

**** Includes commercial and recreational licenses, stamps, tags and permits. Does not include items such as hunting lease license sales, collector's stamp sales, hunt drawing sales and other similar items sold through the Point-of-Sale System.

Other Sources: Various state agencies, state agency reports and official state agency websites. Prior years are subject to revisions.

STATE OF TEXAS

Statistical Section – Operating Information

Operating Indicators by Function (concluded)

Last Ten Fiscal Years

Function	2015	2016	2017	2018	2019
GENERAL GOVERNMENT / REGULATORY SERVICES					
Number of Tax Returns Processed	5,212,002	5,349,832	5,448,247	5,688,522	5,899,311
Number of Licenses Issued*	1,279,615	1,347,258	1,430,899	1,466,414	1,489,373
EDUCATION					
Average Daily School Attendance (ADA)	4,854,882	4,924,589	5,020,999	5,004,998	5,019,837
Percent of Students Passing TAKS Test**	N/A	N/A	N/A	N/A	N/A
Percent of Students Passing STAAR Test**	77%	75%	75%	77%	78%
Texas Higher Education Enrollments*	1,489,525	1,522,542	1,532,500	1,571,721	1,581,945
Higher Education Degrees Awarded	287,616	303,894	316,930	326,679	337,537
HEALTH AND HUMAN SERVICES					
Number of Medicaid Clients Served***	4,056,702	4,060,564	4,067,380	4,021,686	3,914,990
Number of TANF Clients Served ***	70,095	62,846	61,115	55,853	48,449
Number of Immunizations	16,253,233	16,022,679	15,855,405	15,629,850	15,865,977
PUBLIC SAFETY AND CORRECTIONS					
Number of New Prison Population	69,066	67,492	65,278	65,710	62,621
Number of Prison Population Released	70,311	67,603	65,739	65,114	64,445
Average Daily Prison Population	149,159	147,510	146,424	145,543	144,328
Authorized Number of Troopers Patrolling Texas Highways	1,828	2,084	2,220	2,221	2,528
TRANSPORTATION					
Number of Construction Project Preliminary Engineering Plans Completed	907	773	796	849	925
Number of Lane Miles Receiving Roadway Surface Improvements: – By Contract	18,299	30,605	21,663	21,947	21,317
– Via State Sources	8,005	7,268	8,245	7,038	6,587
Number of Vehicles Registered	23,751,503	24,053,612	24,527,939	24,880,151	25,112,157
NATURAL RESOURCES AND RECREATION					
Number of State Parks Visits (in Millions)	4.5	5.0	5.5	5.0	5.3
Number of Parks and Wildlife Licenses Issued****	3,093,641	3,186,072	3,900,976	3,766,075	3,912,616

* Current year numbers are estimated. Numbers from prior years may change due to updated numbers.

** The Texas Assessment of Knowledge and Skills (TAKS) was phased out beginning in 2012 and was replaced by the State of Texas Assessments of Academic Readiness (STAAR). Due to the transition, ratings were suspended in 2012 while a new accountability system was developed. The new STAAR state rating system became effective in 2013.

*** Medicaid average monthly caseload is based on data through December 2019. Fiscal 2018 data was finalized, and fiscal 2019 data will be finalized in March 2020. TANF is based on data through December 2019.

**** Includes commercial and recreational licenses, stamps, tags and permits. Does not include items such as hunting lease license sales, collector's stamp sales, hunt drawing sales and other similar items sold through the Point-of-Sale System.

Other Sources: Various state agencies, state agency reports and official state agency websites. Prior years are subject to revisions.