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SECTION TWO (CONTINUED)

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# Governmental Funds

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## STATE OF TEXAS

## Combining Balance Sheet: Nonmajor Governmental Funds

August 31, 2022 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 2,056,110	\$ 511,334	\$ 821,136	\$ 61,508	\$ 3,450,088
Short-Term Investments	289,283			165,556	454,839
Receivables:					
Accounts	11,300	276	4,642		16,218
Taxes	76,819				76,819
Federal	3,639	49,642			53,281
Other Intergovernmental			2,000		2,000
Gifts and Pledges	40				40
Interest and Dividends	16,546	628		315	17,489
Interfund			19		19
From Other Funds	80,556		348,811	34	429,401
Investments	2,286,331			1,582,108	3,868,439
Loans and Contracts	344,860				344,860
Inventories	1,311		4		1,315
Prepaid Items	34				34
Other Assets	94,051				94,051
Restricted:					
Cash and Cash Equivalents	2,177				2,177
Loans and Contracts	1,203,790				1,203,790
Other Restricted Assets	107,754				107,754
Total Assets	<u>\$ 6,574,601</u>	<u>\$ 561,880</u>	<u>\$ 1,176,612</u>	<u>\$ 1,809,521</u>	<u>\$ 10,122,614</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 25,847	\$	\$ 52,671	\$ 597	\$ 79,115
Payroll	6,413		146		6,559
Interfund	31		2		33
To Other Funds	9,389		370	2,198	11,957
Other Liabilities	37		12,856	631	13,524
Unearned Revenue	1,396		451,871		453,267
Total Liabilities	<u>43,113</u>	<u>0</u>	<u>517,916</u>	<u>3,426</u>	<u>564,455</u>
Deferred Inflows of Resources					
Deferred Inflows of Resources	680,814	1,559			682,373
Total Deferred Inflows of Resources	<u>680,814</u>	<u>1,559</u>	<u>0</u>	<u>0</u>	<u>682,373</u>
Fund Balances:					
Nonspendable	1,345		4	1,042,869	1,044,218
Restricted	5,762,480	560,321	606,055	767,026	7,695,882
Committed	98,295		199,633		297,928
Unassigned	(11,446)		(146,996)	(3,800)	(162,242)
Total Fund Balances	<u>5,850,674</u>	<u>560,321</u>	<u>658,696</u>	<u>1,806,095</u>	<u>8,875,786</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 6,574,601</u>	<u>\$ 561,880</u>	<u>\$ 1,176,612</u>	<u>\$ 1,809,521</u>	<u>\$ 10,122,614</u>

## STATE OF TEXAS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances: Nonmajor Governmental Funds

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
<b>REVENUES</b>					
Taxes	\$ 4,696,794	\$	\$	\$	\$ 4,696,794
Federal	6,000	57,235			63,235
Licenses, Fees and Permits	453,925	286,588	83,777		824,290
Sales of Goods and Services	510		251,198		251,708
Interest and Other Investment Income	152,514	4,542	1,671	52,494	211,221
Land Income	7,490			21	7,511
Settlement of Claims	146				146
Other Revenues	70,126	1	8,735	9,280	88,142
Total Revenues	<u>5,387,505</u>	<u>348,366</u>	<u>345,381</u>	<u>61,795</u>	<u>6,143,047</u>
<b>EXPENDITURES</b>					
Current:					
General Government	277,812	552	66,487	3,355	348,206
Education	2,687,603				2,687,603
Employee Benefits	38,661				38,661
Health and Human Services	11		1,497	804	2,312
Public Safety and Corrections	64,110		1,342		65,452
Transportation	159,167		12,142		171,309
Natural Resources and Recreation	146,932		705	153	147,790
Regulatory Services	26,004				26,004
Capital Outlay	9,271		415,625	(6)	424,890
Debt Service:					
Principal	30,325	934,379			964,704
Interest	607	722,933	21,948		745,488
Other Financing Fees	530		3,348		3,878
Total Expenditures	<u>3,441,033</u>	<u>1,657,864</u>	<u>523,094</u>	<u>4,306</u>	<u>5,626,297</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>1,946,472</u>	<u>(1,309,498)</u>	<u>(177,713)</u>	<u>57,489</u>	<u>516,750</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds and Notes Issued	92,407		120,705		213,112
Bonds Issued for Refunding			685,945		685,945
Premiums on Bonds Issued	8,108		44,381		52,489
Payment to Escrow for Refunding			(705,095)		(705,095)
Increase in Obligation for Capital Leases	4,187				4,187
Sale of Capital Assets	5				5
Insurance Recoveries	21				21
Distributions from Permanent Fund Principal				(15,457)	(15,457)
Transfer In	2,519,671	1,333,733	81,732	1,524	3,936,660
Transfer Out	<u>(5,620,715)</u>	<u>(66,305)</u>	<u>(168,674)</u>	<u>(37,528)</u>	<u>(5,893,222)</u>
Total Other Financing Sources (Uses)	<u>(2,996,316)</u>	<u>1,267,428</u>	<u>58,994</u>	<u>(51,461)</u>	<u>(1,721,355)</u>
Net Change in Fund Balances	<u>(1,049,844)</u>	<u>(42,070)</u>	<u>(118,719)</u>	<u>6,028</u>	<u>(1,204,605)</u>
Fund Balances, September 1, 2021	6,899,638	602,391	777,415	1,751,667	10,031,111
Restatements (Note 14)	880			48,400	49,280
Fund Balances, September 1, 2021, as Restated	<u>6,900,518</u>	<u>602,391</u>	<u>777,415</u>	<u>1,800,067</u>	<u>10,080,391</u>
Fund Balances, August 31, 2022	<u>\$ 5,850,674</u>	<u>\$ 560,321</u>	<u>\$ 658,696</u>	<u>\$ 1,806,095</u>	<u>\$ 8,875,786</u>

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## Nonmajor Special Revenue Funds

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The **Property Tax Relief Fund** is outside the general revenue fund. The proceeds of the fund are from allocations of the computation of motor vehicle sales tax, collection of all tobacco products tax increases and calculated amounts from franchise taxes. The fund was established with the intent of reducing school district property taxes.

The **Texas Motor Vehicles Fund** receives revenues from motor vehicle registrations, title certificates, special vehicle permits, specialty license plates and other transportation-related permits. The funds are used for operations, administration and enforcement.

The **Water Development Funds** receive proceeds from the sale of Texas Water Development bonds for

the purpose of aiding and making funds available to various political subdivisions for projects and other authorized purposes. The funds also receive gifts or grants for the purpose of assisting economically distressed areas. Monies in the funds are invested.

The **Judicial Fund** receives revenues from judicial fees, penalty fees and court filing fees to support the judicial branch of the state, including child support, court management and basic legal services for the indigent.

The **Available School Fund** receives distributions from the permanent school fund based on total return of investment assets, allocations of motor fuel taxes and appropriations made by the Texas Legislature. The fund is to be used for the support of public schools.

## STATE OF TEXAS

## Combining Balance Sheet: Nonmajor Special Revenue Funds

August 31, 2022 (Amounts in Thousands)

	Property Tax Relief Fund	Texas Motor Vehicles Fund	Water Development Funds	Judicial Fund	Available School Fund	Other Nonmajor Special Revenue Funds <sup>1</sup>	Totals
<b>ASSETS</b>							
Cash and Cash Equivalents	\$	\$ 191,838	\$ 222,439	\$ 49,612	\$ 51,204	\$ 1,541,017	\$ 2,056,110
Short-Term Investments			237,111			52,172	289,283
Receivables:							
Accounts		10,328				972	11,300
Taxes					76,819		76,819
Federal						3,639	3,639
Gifts and Pledges						40	40
Interest and Dividends	149		1,111		410	14,876	16,546
From Other Funds			705		78,341	1,510	80,556
Investments			1,475,706			810,625	2,286,331
Loans and Contracts			157,259			187,601	344,860
Inventories		1,015				296	1,311
Prepaid Items						34	34
Other Assets						94,051	94,051
Restricted:							
Cash and Cash Equivalents						2,177	2,177
Loans and Contracts						1,203,790	1,203,790
Other Restricted Assets						107,754	107,754
Total Assets	<u>\$ 149</u>	<u>\$ 203,181</u>	<u>\$ 2,094,331</u>	<u>\$ 49,612</u>	<u>\$ 206,774</u>	<u>\$ 4,020,554</u>	<u>\$ 6,574,601</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Payables:							
Accounts	\$	\$ 9,957	\$ 745	\$ 5,614	\$	\$ 9,531	\$ 25,847
Payroll		5,107		7		1,299	6,413
Interfund				31			31
To Other Funds			406			8,983	9,389
Other Liabilities						37	37
Unearned Revenue		678			1	717	1,396
Total Liabilities	<u>0</u>	<u>15,742</u>	<u>1,151</u>	<u>5,652</u>	<u>1</u>	<u>20,567</u>	<u>43,113</u>
Deferred Inflows of Resources							
Deferred Inflows of Resources						680,814	680,814
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>680,814</u>	<u>680,814</u>
Fund Balances:							
Nonspendable		1,015				330	1,345
Restricted	149	186,424	2,093,180		206,773	3,275,954	5,762,480
Committed				44,240		54,055	98,295
Unassigned				(280)		(11,166)	(11,446)
Total Fund Balances	<u>149</u>	<u>187,439</u>	<u>2,093,180</u>	<u>43,960</u>	<u>206,773</u>	<u>3,319,173</u>	<u>5,850,674</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 149</u>	<u>\$ 203,181</u>	<u>\$ 2,094,331</u>	<u>\$ 49,612</u>	<u>\$ 206,774</u>	<u>\$ 4,020,554</u>	<u>\$ 6,574,601</u>

<sup>1</sup> The other nonmajor special revenue funds column includes blended component units and the special revenue funds of the Employees Retirement System of Texas and the student loan fund. These funds do not meet the materiality threshold for separate column presentation.

## STATE OF TEXAS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances: Nonmajor Special Revenue Funds

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Property Tax Relief Fund	Texas Motor Vehicles Fund	Water Development Funds	Judicial Fund	Available School Fund	Other Nonmajor Special Revenue Funds <sup>1</sup>	Totals
<b>REVENUES</b>							
Taxes	\$ 3,764,763	\$	\$	\$	\$ 932,031	\$	\$ 4,696,794
Federal		221				5,779	6,000
Licenses, Fees and Permits		184,977		88,367		180,581	453,925
Sales of Goods and Services		246	68			196	510
Interest and Other Investment Income	2,318	889	44,252		1,462	103,593	152,514
Land Income						7,490	7,490
Settlement of Claims						146	146
Other Revenues		30		1		70,095	70,126
Total Revenues	<u>3,767,081</u>	<u>186,363</u>	<u>44,320</u>	<u>88,368</u>	<u>933,493</u>	<u>367,880</u>	<u>5,387,505</u>
<b>EXPENDITURES</b>							
Current:							
General Government				55,195		222,617	277,812
Education					2,623,501	64,102	2,687,603
Employee Benefits						38,661	38,661
Health and Human Services						11	11
Public Safety and Corrections						64,110	64,110
Transportation		159,167					159,167
Natural Resources and Recreation			69,086			77,846	146,932
Regulatory Services						26,004	26,004
Capital Outlay		3,605	7			5,659	9,271
Debt Service:							
Principal		717	2			29,606	30,325
Interest						607	607
Other Financing Fees						530	530
Total Expenditures	<u>0</u>	<u>163,489</u>	<u>69,095</u>	<u>55,195</u>	<u>2,623,501</u>	<u>529,753</u>	<u>3,441,033</u>
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	<u>3,767,081</u>	<u>22,874</u>	<u>(24,775)</u>	<u>33,173</u>	<u>(1,690,008)</u>	<u>(161,873)</u>	<u>1,946,472</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Bonds and Notes Issued			92			92,315	92,407
Premiums on Bonds Issued						8,108	8,108
Increase in Obligation for Capital Leases		3,298	7			882	4,187
Sale of Capital Assets		1				4	5
Insurance Recoveries						21	21
Transfer In			68,145	2,500	2,145,708	303,318	2,519,671
Transfer Out	(4,766,943)		(98,039)		(432,149)	(323,584)	(5,620,715)
Total Other Financing Sources (Uses)	<u>(4,766,943)</u>	<u>3,299</u>	<u>(29,795)</u>	<u>2,500</u>	<u>1,713,559</u>	<u>81,064</u>	<u>(2,996,316)</u>
Net Change in Fund Balances	<u>(999,862)</u>	<u>26,173</u>	<u>(54,570)</u>	<u>35,673</u>	<u>23,551</u>	<u>(80,809)</u>	<u>(1,049,844)</u>
Fund Balances, September 1, 2021	1,000,011	161,266	2,147,750	8,287	183,222	3,399,102	6,899,638
Restatements (Note 14)						880	880
Fund Balances, September 1, 2021, as Restated	<u>1,000,011</u>	<u>161,266</u>	<u>2,147,750</u>	<u>8,287</u>	<u>183,222</u>	<u>3,399,982</u>	<u>6,900,518</u>
Fund Balances, August 31, 2022	<u>\$ 149</u>	<u>\$ 187,439</u>	<u>\$ 2,093,180</u>	<u>\$43,960</u>	<u>\$ 206,773</u>	<u>\$ 3,319,173</u>	<u>\$ 5,850,674</u>

<sup>1</sup> The other nonmajor special revenue funds column includes blended component units and the special revenue funds of the Employees Retirement System of Texas and the student loan fund. These funds do not meet the materiality threshold for separate column presentation.

STATE OF TEXAS

## Budgetary Comparison Schedule: Nonmajor Special Revenue Funds

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Property Tax Relief Fund				Texas Motor Vehicles Fund			
	Budgetary Amounts		Actual Amounts	Final to Actual Variance	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final			Original	Final		
<b>REVENUES</b>								
Taxes	\$ 3,682,144	\$ 3,682,144	\$ 3,764,763	\$ 82,619	\$	\$	\$	\$
Federal					744	744	221	(523)
Licenses, Fees and Permits					163,668	169,237	184,977	15,740
Sales of Goods and Services					245	326	(6,938)	(7,264)
Interest and Other Investment Income	1,249	1,249	2,180	931	590	590	1,567	977
Other Revenues						4	30	26
Total Revenues	<u>3,683,393</u>	<u>3,683,393</u>	<u>3,766,943</u>	<u>83,550</u>	<u>165,247</u>	<u>170,901</u>	<u>179,857</u>	<u>8,956</u>
<b>EXPENDITURES</b>								
General Government								
Education								
Employee Benefits					2,085	164		164
Health and Human Services								
Public Safety and Corrections								
Transportation					165,760	193,401	158,796	34,605
Natural Resources and Recreation								
Regulatory Services								
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>167,845</u>	<u>193,565</u>	<u>158,796</u>	<u>34,769</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>3,683,393</u>	<u>3,683,393</u>	<u>3,766,943</u>	<u>83,550</u>	<u>(2,598)</u>	<u>(22,664)</u>	<u>21,061</u>	<u>43,725</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Available Beginning Balances	1,000,000	1,000,000		(1,000,000)	165,755	165,755	165,755	
Sale of Capital Assets							1	1
Insurance Recoveries								
Transfer In								
Transfer Out	(4,683,393)	(4,683,393)	(4,766,942)	(83,549)				
Total Other Financing Sources (Uses)	<u>(3,683,393)</u>	<u>(3,683,393)</u>	<u>(4,766,942)</u>	<u>(1,083,549)</u>	<u>165,755</u>	<u>165,755</u>	<u>165,756</u>	<u>1</u>
Excess (Deficiency) of Revenues and								
Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ (999,999)</u>	<u>\$ (999,999)</u>	<u>\$ 163,157</u>	<u>\$ 143,091</u>	<u>\$ 186,817</u>	<u>\$ 43,726</u>

Continued on the following page



STATE OF TEXAS

## Budgetary Comparison Schedule: Nonmajor Special Revenue Funds (continued)

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Water Development Fund				Judicial Fund			
	Budgetary Amounts		Actual Amounts	Final to Actual Variance	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final			Original	Final		
<b>REVENUES</b>								
Taxes	\$	\$	\$	\$	\$	\$	\$	\$
Federal								
Licenses, Fees and Permits					77,292	77,292	88,367	11,075
Sales of Goods and Services	240	240	194	(46)				
Interest and Other Investment Income	13,434	13,434	43,580	30,146				
Other Revenues								
Total Revenues	<u>13,674</u>	<u>13,674</u>	<u>43,774</u>	<u>30,100</u>	<u>77,292</u>	<u>77,292</u>	<u>88,367</u>	<u>11,075</u>
<b>EXPENDITURES</b>								
General Government					75,146	87,365	55,133	32,232
Education								
Employee Benefits	1							
Health and Human Services								
Public Safety and Corrections								
Transportation								
Natural Resources and Recreation	2,755	103,072	70,156	32,916				
Regulatory Services								
Total Expenditures	<u>2,756</u>	<u>103,072</u>	<u>70,156</u>	<u>32,916</u>	<u>75,146</u>	<u>87,365</u>	<u>55,133</u>	<u>32,232</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>10,918</u>	<u>(89,398)</u>	<u>(26,382)</u>	<u>63,016</u>	<u>2,146</u>	<u>(10,073)</u>	<u>43,307</u>	<u>2,582,542</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Available Beginning Balances	374,139	374,139	374,139		13,847	13,847	13,847	
Sale of Capital Assets								
Insurance Recoveries								
Transfer In			68,145	68,145			2,500	2,500
Transfer Out			(98,039)	(98,039)				
Total Other Financing Sources (Uses)	<u>374,139</u>	<u>374,139</u>	<u>344,245</u>	<u>(29,894)</u>	<u>13,847</u>	<u>13,847</u>	<u>16,347</u>	<u>2,500</u>
Excess (Deficiency) of Revenues and								
Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	<u>\$ 385,057</u>	<u>\$ 284,741</u>	<u>\$ 317,863</u>	<u>\$ 33,122</u>	<u>\$ 15,993</u>	<u>\$ 3,774</u>	<u>\$ 49,581</u>	<u>\$ 45,807</u>

Concluded on the following page

STATE OF TEXAS

## Budgetary Comparison Schedule: Nonmajor Special Revenue Funds (concluded)

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Available School Fund				Other Nonmajor Special Revenue Fund			
	Budgetary Amounts		Actual Amounts	Final to Actual Variance	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final			Original	Final		
<b>REVENUES</b>								
Taxes	\$ 899,033	\$ 899,033	\$ 930,400	\$ 31,367	\$	\$	\$	\$
Federal					3,215	3,215	5,655	2,440
Licenses, Fees and Permits					12,233	12,382	13,763	1,381
Sales of Goods and Services							(2)	(2)
Interest and Other Investment Income	1,112	1,112	1,096	(16)	5,744	5,744	28,124	22,380
Other Revenues					8	254	(7)	(261)
Total Revenues	900,145	900,145	931,496	31,351	21,200	21,595	47,533	25,938
<b>EXPENDITURES</b>								
General Government					378,759	32,436	(1,461)	33,897
Education	2,614,380	2,614,380	2,623,508	(9,128)	26,029	27,884	18,212	9,672
Employee Benefits					715,269	20,250	38,582	(18,332)
Health and Human Services					28,708	28,708	(648)	29,356
Public Safety and Corrections							(1,393)	1,393
Transportation								
Natural Resources and Recreation					77,471	87,128	8,221	78,907
Regulatory Services					25	271	(1,691)	1,962
Total Expenditures	2,614,380	2,614,380	2,623,508	(9,128)	1,226,261	196,677	59,822	136,855
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	(1,714,235)	(1,714,235)	(1,692,012)	22,223	(1,205,061)	(175,082)	(12,289)	162,793
<b>OTHER FINANCING SOURCES (USES)</b>								
Available Beginning Balances	26,810	26,810	26,810		1,833,357	1,833,357	1,833,357	
Sale of Capital Assets							4	4
Insurance Recoveries							21	21
Transfer In	2,145,000	2,145,000	2,145,708	708			303,318	303,318
Transfer Out			(432,149)	(432,149)		(4,157)	(323,584)	(319,427)
Total Other Financing Sources (Uses)	2,171,810	2,171,810	1,740,369	(431,441)	1,833,357	1,829,200	1,813,116	(16,084)
Excess (Deficiency) of Revenues and								
Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	\$ 457,575	\$ 457,575	\$ 48,357	\$ (409,218)	\$ 628,296	\$ 1,654,118	\$ 1,800,827	\$ 146,709

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## Nonmajor Debt Service Funds

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The **Texas College Student Loan Bonds Interest and Sinking Fund** receives deposits from the Texas opportunity plan fund for payment of current interest and principal and establishment of a reserve.

The **Texas Department of Transportation Texas Mobility Fund** receives proceeds from the sale of general obligation bonds and the revenues dictated by statute to provide for the debt service requirements of those bonds. The bond proceeds provide a method of financing for the construction, reconstruction, acquisition and expansion of state highway projects. The proceeds remain in the fund until transferred to the state highway fund.

The **Texas Public Finance Authority G.O. Bond Funds** receive proceeds and accrued interest from the sale of general obligation bonds and provide the debt service requirements for those bonds.

The **Texas Public Finance Authority Commercial Paper Funds** receive deposits of any accrued interest on the sale of notes and pledged revenues necessary to make debt service payments.

The **Texas Department of Transportation State Highway Debt Service Fund** receives proceeds and accrued interest from the sale of revenue bonds and provides the debt service requirements for those bonds.

STATE OF TEXAS

## Combining Balance Sheet: Nonmajor Debt Service Funds

August 31, 2022 (Amounts in Thousands)

	Texas College Student Loan Bonds Interest and Sinking Fund	Texas Department of Transportation Texas Mobility Fund	Texas Public Finance Authority G.O. Bond Funds	Texas Public Finance Authority Commercial Paper Funds	Texas Department of Transportation State Highway Debt Service Fund	Other Nonmajor Debt Service Funds	Totals
<b>ASSETS</b>							
Cash and Cash Equivalents	\$ 122,245	\$ 239,696	\$ 363	\$ 4,078	\$ 144,812	\$ 140	\$ 511,334
Receivables:							
Accounts	276						276
Federal		22,240			27,402		49,642
Interest and Dividends	628						628
Total Assets	<u>\$ 123,149</u>	<u>\$ 261,936</u>	<u>\$ 363</u>	<u>\$ 4,078</u>	<u>\$ 172,214</u>	<u>\$ 140</u>	<u>\$ 561,880</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Inflows of Resources	\$	\$	\$	\$	\$ 1,559	\$	\$ 1,559
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,559</u>	<u>0</u>	<u>1,559</u>
Fund Balances:							
Restricted	123,149	261,936	363	4,078	170,655	140	560,321
Total Fund Balances	<u>123,149</u>	<u>261,936</u>	<u>363</u>	<u>4,078</u>	<u>170,655</u>	<u>140</u>	<u>560,321</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 123,149</u>	<u>\$ 261,936</u>	<u>\$ 363</u>	<u>\$ 4,078</u>	<u>\$ 172,214</u>	<u>\$ 140</u>	<u>\$ 561,880</u>

## STATE OF TEXAS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances: Nonmajor Debt Service Funds

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Texas College Student Loan Bonds Interest and Sinking Fund	Texas Department of Transportation Texas Mobility Fund	Texas Public Finance Authority G.O. Bond Funds	Texas Public Finance Authority Commercial Paper Funds	Texas Department of Transportation State Highway Debt Service Fund	Other Nonmajor Debt Service Funds	Totals
<b>REVENUES</b>							
Federal	\$ 8	\$ 22,240	\$	\$	\$ 34,987	\$	\$ 57,235
Licenses, Fees and Permits		286,588					286,588
Interest and Other Investment Income	2,809	731	6	24	953	19	4,542
Other Revenues		1					1
Total Revenues	<u>2,817</u>	<u>309,560</u>	<u>6</u>	<u>24</u>	<u>35,940</u>	<u>19</u>	<u>348,366</u>
<b>EXPENDITURES</b>							
Current:							
General Government			87	465			552
Debt Service:							
Principal	61,350	141,710	215,660	5,690	398,235	111,734	934,379
Interest	55,352	236,699	89,258	423	302,056	39,145	722,933
Total Expenditures	<u>116,702</u>	<u>378,409</u>	<u>305,005</u>	<u>6,578</u>	<u>700,291</u>	<u>150,879</u>	<u>1,657,864</u>
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	<u>(113,885)</u>	<u>(68,849)</u>	<u>(304,999)</u>	<u>(6,554)</u>	<u>(664,351)</u>	<u>(150,860)</u>	<u>(1,309,498)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfer In	180,338	89,008	308,012	6,480	598,897	150,998	1,333,733
Transfer Out	<u>(63,000)</u>		<u>(2,789)</u>	<u>(500)</u>		<u>(16)</u>	<u>(66,305)</u>
Total Other Financing Sources (Uses)	<u>117,338</u>	<u>89,008</u>	<u>305,223</u>	<u>5,980</u>	<u>598,897</u>	<u>150,982</u>	<u>1,267,428</u>
Net Change in Fund Balances	<u>3,453</u>	<u>20,159</u>	<u>224</u>	<u>(574)</u>	<u>(65,454)</u>	<u>122</u>	<u>(42,070)</u>
Fund Balances, September 1, 2021	<u>119,696</u>	<u>241,777</u>	<u>139</u>	<u>4,652</u>	<u>236,109</u>	<u>18</u>	<u>602,391</u>
Fund Balances, August 31, 2022	<u>\$ 123,149</u>	<u>\$ 261,936</u>	<u>\$ 363</u>	<u>\$ 4,078</u>	<u>\$ 170,655</u>	<u>\$ 140</u>	<u>\$ 560,321</u>



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## Nonmajor Capital Projects Funds

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The **Texas Public Finance Authority Administration Project Funds** utilize long-term financing for various state construction, repair or renovation projects. Funds are also used to refinance purchases of equipment by various state agencies.

The **Texas Parks and Wildlife Department Project Funds** are used for the acquisition and development of state park sites. Revenues from park entrance fees are used for the repayments of long-term debt incurred.

The **Texas Facilities Commission Project Funds** are used to administer the state's major and minor building construction programs.

The **Texas Juvenile Justice Department Project Funds** are used to pay for minor construction and repairs of the former Texas Youth Commission buildings and facilities.

The **Texas Health Agencies Project Funds** are used to pay for the cost of construction, repair and remodeling for certain mental health facilities and other health related projects.

The **Texas Department of Public Safety Project Funds** are used to finance construction of new Department of Public Safety buildings and crime lab facilities in various state locations.

The **Texas Department of Transportation Project Funds** are used for public road and highway development, construction and improvement projects. The funds are also used to establish, acquire, operate, maintain and dispose of airports and air navigation facilities.

The **Texas Historical Commission Project Funds** are used to provide financial assistance to counties for the repair and renovation of courthouses.

The **Texas Mobility Capital Project Funds** are used to provide a method of financing construction, reconstruction, acquisition and expansion of state highways and other transportation projects.

STATE OF TEXAS

## Combining Balance Sheet: Nonmajor Capital Projects Funds

August 31, 2022 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Health Agencies Project Funds	Texas Department of Public Safety Project Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 18,866	\$ 2,726	\$ 116,968	\$ 369	\$ 13,129
Receivables:					
Accounts			4,642		
Other Intergovernmental					
Interfund	19				
From Other Funds			313,127	22,724	
Inventories	4				
Total Assets	<u>\$ 18,889</u>	<u>\$ 2,726</u>	<u>\$ 434,737</u>	<u>\$ 23,093</u>	<u>\$ 13,129</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 1,355	\$ 49	\$ 27,797	\$	\$
Payroll	106		40		
Interfund			2		
To Other Funds					
Other Liabilities			11,569		
Unearned Revenue					
Total Liabilities	<u>1,461</u>	<u>49</u>	<u>39,408</u>	<u>0</u>	<u>0</u>
Fund Balances:					
Nonspendable	4				
Restricted	118,998	2,677	439,176	23,093	13,129
Committed					
Unassigned	(101,574)		(43,847)		
Total Fund Balances	<u>17,428</u>	<u>2,677</u>	<u>395,329</u>	<u>23,093</u>	<u>13,129</u>
Total Liabilities and Fund Balances	<u>\$ 18,889</u>	<u>\$ 2,726</u>	<u>\$ 434,737</u>	<u>\$ 23,093</u>	<u>\$ 13,129</u>

Concluded on the following page



STATE OF TEXAS

## Combining Balance Sheet: Nonmajor Capital Projects Funds (concluded)

August 31, 2022 (Amounts in Thousands)

	Texas Department of Transportation Project Funds	Texas Historical Commission Project Funds	Texas Mobility Capital Project Funds	Other Nonmajor Capital Projects Funds	Totals
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 439,891	\$ 283	\$ 219,947	\$ 8,957	\$ 821,136
Receivables:					
Accounts					4,642
Other Intergovernmental	2,000				2,000
Interfund					19
From Other Funds	12,960				348,811
Inventories					4
Total Assets	<u>\$ 454,851</u>	<u>\$ 283</u>	<u>\$ 219,947</u>	<u>\$ 8,957</u>	<u>\$ 1,176,612</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 2,980	\$	\$ 19,944	\$ 546	\$ 52,671
Payroll					146
Interfund					2
To Other Funds			370		370
Other Liabilities				1,287	12,856
Unearned Revenue	451,871				451,871
Total Liabilities	<u>454,851</u>	<u>0</u>	<u>20,314</u>	<u>1,833</u>	<u>517,916</u>
Fund Balances:					
Nonspendable					4
Restricted		283		8,699	606,055
Committed			199,633		199,633
Unassigned				(1,575)	(146,996)
Total Fund Balances	<u>0</u>	<u>283</u>	<u>199,633</u>	<u>7,124</u>	<u>658,696</u>
Total Liabilities and Fund Balances	<u>\$ 454,851</u>	<u>\$ 283</u>	<u>\$ 219,947</u>	<u>\$ 8,957</u>	<u>\$ 1,176,612</u>

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances: Nonmajor Capital Projects Funds

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Health Agencies Project Funds	Texas Department of Public Safety Project Funds
<b>REVENUES</b>					
Licenses, Fees and Permits	\$	\$	\$	\$	\$
Sales of Goods and Services			85,702		
Interest and Other Investment Income	105	18	267	4	63
Other Revenues	8,584	1	130		
Total Revenues	<u>8,689</u>	<u>19</u>	<u>86,099</u>	<u>4</u>	<u>63</u>
<b>EXPENDITURES</b>					
Current:					
General Government	1,049	3	64,924		8
Health and Human Services	1,348			149	
Public Safety and Corrections			1,293		49
Transportation					
Natural Resources and Recreation		705			
Capital Outlay	29,037	1,806	244,118	2,369	631
Debt Service:					
Interest					
Other Financing Fees					
Total Expenditures	<u>31,434</u>	<u>2,514</u>	<u>310,335</u>	<u>2,518</u>	<u>688</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(22,745)</u>	<u>(2,495)</u>	<u>(224,236)</u>	<u>(2,514)</u>	<u>(625)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds and Notes Issued	21,000	1,839	93,100		4,760
Bonds Issued for Refunding					
Premiums on Bonds Issued		311			
Payment to Escrow for Refunding					
Transfer In	1,028		54,685		
Transfer Out	(2)	(53)	(3,066)		
Total Other Financing Sources (Uses)	<u>22,026</u>	<u>2,097</u>	<u>144,719</u>	<u>0</u>	<u>4,760</u>
Net Change in Fund Balances	<u>(719)</u>	<u>(398)</u>	<u>(79,517)</u>	<u>(2,514)</u>	<u>4,135</u>
Fund Balances, September 1, 2021	<u>18,147</u>	<u>3,075</u>	<u>474,846</u>	<u>25,607</u>	<u>8,994</u>
Fund Balances, August 31, 2022	<u>\$ 17,428</u>	<u>\$ 2,677</u>	<u>\$ 395,329</u>	<u>\$ 23,093</u>	<u>\$ 13,129</u>

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## Combining Statement of Revenues, Expenditures and Changes in Fund Balances: Nonmajor Capital Projects Funds (concluded)

	Texas Department of Transportation Project Funds	Texas Historical Commission Project Funds	Texas Mobility Capital Project Funds	Other Nonmajor Capital Projects Funds	Totals
<b>REVENUES</b>					
Licenses, Fees and Permits	\$	\$	\$ 83,777	\$	\$ 83,777
Sales of Goods and Services	165,496				251,198
Interest and Other Investment Income		2	1,006	206	1,671
Other Revenues			19	1	8,735
Total Revenues	<u>165,496</u>	<u>2</u>	<u>84,802</u>	<u>207</u>	<u>345,381</u>
<b>EXPENDITURES</b>					
Current:					
General Government		4		499	66,487
Health and Human Services					1,497
Public Safety and Corrections					1,342
Transportation			12,142		12,142
Natural Resources and Recreation					705
Capital Outlay		711	45,609	91,344	415,625
Debt Service:					
Interest				21,948	21,948
Other Financing Fees			924	2,424	3,348
Total Expenditures	<u>0</u>	<u>715</u>	<u>58,675</u>	<u>116,215</u>	<u>523,094</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>165,496</u>	<u>(713)</u>	<u>26,127</u>	<u>(116,008)</u>	<u>(177,713)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds and Notes Issued				6	120,705
Bonds Issued for Refunding				685,945	685,945
Premiums on Bonds Issued				44,070	44,381
Payment to Escrow for Refunding				(705,095)	(705,095)
Transfer In			26,019		81,732
Transfer Out	(165,496)			(57)	(168,674)
Total Other Financing Sources (Uses)	<u>(165,496)</u>	<u>0</u>	<u>26,019</u>	<u>24,869</u>	<u>58,994</u>
Net Change in Fund Balances		(713)	52,146	(91,139)	(118,719)
Fund Balances, September 1, 2021		996	147,487	98,263	777,415
Fund Balances, August 31, 2022	<u>\$ 0</u>	<u>\$ 283</u>	<u>\$ 199,633</u>	<u>\$ 7,124</u>	<u>\$ 658,696</u>



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## Nonmajor Permanent Funds

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The **Permanent Health Fund** for Higher Education was established by the Texas Legislature from a portion of the money received in the settlement of *The State of Texas v. The American Tobacco Co., et.al.* The corpus of the account was designated by the Texas Legislature to be preserved. Distributions of earnings on the account are to be transferred to other accounts and used for health care costs, tobacco education and enforcement.

The **National Research University Fund** was established by the Texas Legislature to provide a dedicated, independent and equitable source of funding to enable emerging research universities to achieve national prominence as major research universities. The fund consists of appropriations and transfers under the *Texas Constitution* and amounts provided by law, gifts, grants

and interest. The *Texas Constitution* required that balances in the permanent higher education fund be transferred to the national research university fund on Jan. 1, 2010. Funds are allocated to eligible universities based on an equitable formula.

The **Permanent Fund Supporting Military and Veterans Exemptions** (Perm Fund Supporting MIL/VET Exempt) was established by the Texas Legislature to receive gifts, grants and investment returns for distributions to higher education institutions to offset the cost of the exemptions to certain veterans and/or dependents. Distributions are determined by the Legislative Budget Board based on each institution's respective share of the aggregate cost to all institutions of the exemptions. The Texas Treasury Safekeeping Trust Company determines the amount available for distribution from the fund.

STATE OF TEXAS

## Combining Balance Sheet: Nonmajor Permanent Funds

August 31, 2022 (Amounts in Thousands)

	Permanent Health Fund for Higher Education	National Research University Fund	Perm Fund Supporting MIL/VET Exempt	Other Nonmajor Permanent Funds	Totals
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 4,507	\$ 54,246	\$ 1,230	\$ 1,525	\$ 61,508
Short-Term Investments	9,905	92,201	30,658	32,792	165,556
Receivables:					
Interest and Dividends	16	172	63	64	315
From Other Funds		34			34
Investments	83,774	803,411	295,506	399,417	1,582,108
Total Assets	<u>\$ 98,202</u>	<u>\$ 950,064</u>	<u>\$ 327,457</u>	<u>\$ 433,798</u>	<u>\$ 1,809,521</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 68	\$ 287	\$ 104	\$ 138	\$ 597
To Other Funds		1,389	809		2,198
Other Liabilities	30	305	110	186	631
Total Liabilities	<u>98</u>	<u>1,981</u>	<u>1,023</u>	<u>324</u>	<u>3,426</u>
Fund Balances:					
Nonspendable	94,026	948,080	392	371	1,042,869
Restricted	4,078	3	326,042	436,903	767,026
Unassigned				(3,800)	(3,800)
Total Fund Balances	<u>98,104</u>	<u>948,083</u>	<u>326,434</u>	<u>433,474</u>	<u>1,806,095</u>
Total Liabilities and Fund Balances	<u>\$ 98,202</u>	<u>\$ 950,064</u>	<u>\$ 327,457</u>	<u>\$ 433,798</u>	<u>\$ 1,809,521</u>

## STATE OF TEXAS

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances: Nonmajor Permanent Funds

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Permanent Health Fund for Higher Education	National Research University Fund	Perm Fund Supporting MIL/VET Exempt	Other Nonmajor Permanent Funds	Totals
<b>REVENUES</b>					
Interest and Other Investment Income	\$ 3,922	\$ 33,111	\$ 12,235	\$ 3,226	\$ 52,494
Land Income				21	21
Other Revenues			9,280		9,280
Total Revenues	<u>3,922</u>	<u>33,111</u>	<u>21,515</u>	<u>3,247</u>	<u>61,795</u>
<b>EXPENDITURES</b>					
Current:					
General Government	149	1,418	1,092	696	3,355
Health and Human Services	804				804
Natural Resources and Recreation	144			9	153
Capital Outlay	(6)				(6)
Total Expenditures	<u>1,091</u>	<u>1,418</u>	<u>1,092</u>	<u>705</u>	<u>4,306</u>
Excess of Revenues Over Expenditures	<u>2,831</u>	<u>31,693</u>	<u>20,423</u>	<u>2,542</u>	<u>57,489</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Distributions from Permanent Fund Principal			(9,280)	(6,177)	(15,457)
Transfer In		919	605		1,524
Transfer Out	(150)	(26,001)	(11,356)	(21)	(37,528)
Total Other Financing Sources (Uses)	<u>(150)</u>	<u>(25,082)</u>	<u>(20,031)</u>	<u>(6,198)</u>	<u>(51,461)</u>
Net Change in Fund Balances	<u>2,681</u>	<u>6,611</u>	<u>392</u>	<u>(3,656)</u>	<u>6,028</u>
Fund Balances, September 1, 2021	95,423	893,072	326,042	437,130	1,751,667
Restatements (Note 14)		48,400			48,400
Fund Balances, September 1, 2021, as Restated	<u>95,423</u>	<u>941,472</u>	<u>326,042</u>	<u>437,130</u>	<u>1,800,067</u>
Fund Balances, August 31, 2022	<u>\$ 98,104</u>	<u>\$ 948,083</u>	<u>\$ 326,434</u>	<u>\$ 433,474</u>	<u>\$ 1,806,095</u>