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Section Two (continued)

## Governmental Funds



## STATE OF TEXAS

**Combining Balance Sheet – Nonmajor Governmental Funds**

August 31, 2015 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 994,249	\$ 772,314	\$ 1,751,770	\$ 64,429	\$ 3,582,762
Short-Term Investments	124,612			31,765	156,377
Receivables:					
Accounts	297	435	3,319		4,051
Taxes	86,310				86,310
Federal	531				531
Interest and Dividends	21,694	84		24	21,802
Other	6				6
Due From Other Funds	75,954	16	97,524	543	174,037
Inventories	225		5		230
Investments	1,654,907			1,022,245	2,677,152
Loans and Contracts	835,053				835,053
Restricted:					
Cash and Cash Equivalents	1,500				1,500
Loans and Contracts	902,497				902,497
Other Assets	89,431				89,431
Total Assets	<u>\$ 4,787,266</u>	<u>\$ 772,849</u>	<u>\$ 1,852,618</u>	<u>\$ 1,119,006</u>	<u>\$ 8,531,739</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 41,694	\$ 304	\$ 127,543	\$ 1,284	\$ 170,825
Payroll	1,121				1,121
Due To Other Funds	474		108,801	47,565	156,840
Interfund Payable	3,332		434		3,766
Unearned Revenues	152	1,800	506,693		508,645
Other Liabilities	506		2,323		2,829
Total Liabilities	<u>47,279</u>	<u>2,104</u>	<u>745,794</u>	<u>48,849</u>	<u>844,026</u>
Deferred Inflows of Resources:					
Deferred Inflows of Resources	9,939				9,939
Total Deferred Inflows of Resources	<u>9,939</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,939</u>
Fund Balances:					
Nonspendable	225		5	802,359	802,589
Restricted	4,188,734	770,745	1,106,819	257,248	6,323,546
Committed	539,115			10,550	549,665
Assigned	1,974				1,974
Total Fund Balances	<u>4,730,048</u>	<u>770,745</u>	<u>1,106,824</u>	<u>1,070,157</u>	<u>7,677,774</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 4,787,266</u>	<u>\$ 772,849</u>	<u>\$ 1,852,618</u>	<u>\$ 1,119,006</u>	<u>\$ 8,531,739</u>

## STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2015 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
<b>REVENUES</b>					
Taxes	\$ 3,576,718	\$	\$	\$	\$ 3,576,718
Federal	4,733	52,194			56,927
Licenses, Fees and Permits	234,685	367,548			602,233
Interest and Other Investment Income (Loss)	54,522	3,460	4,819	(1,716)	61,085
Land Income	761			12	773
Settlement of Claims	1,636				1,636
Sales of Goods and Services	398		165,324		165,722
Other	23,413	1,225	7	3	24,648
Total Revenues	<u>3,896,866</u>	<u>424,427</u>	<u>170,150</u>	<u>(1,701)</u>	<u>4,489,742</u>
<b>EXPENDITURES</b>					
Current:					
General Government	218,679	668	21,447	3,704	244,498
Education	1,269,917		(117)	4,474	1,274,274
Employee Benefits	12,625				12,625
Health and Human Services	23		13,192	642	13,857
Public Safety and Corrections	57,218		16,880		74,098
Transportation	66,699		147,486		214,185
Natural Resources and Recreation	71,974		4,267	608	76,849
Regulatory Services	94,550				94,550
Capital Outlay	7,218		732,255		739,473
Debt Service:					
Principal		558,403			558,403
Interest	52	646,182	182		646,416
Other Financing Fees	334	869	12,822		14,025
Total Expenditures	<u>1,799,289</u>	<u>1,206,122</u>	<u>948,414</u>	<u>9,428</u>	<u>3,963,253</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>2,097,577</u>	<u>(781,695)</u>	<u>(778,264)</u>	<u>(11,129)</u>	<u>526,489</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfer In	942,997	948,082	22,298		1,913,377
Transfer Out	(3,401,085)	(13,645)	(227,311)	(32,311)	(3,674,352)
Bonds and Notes Issued	118,039	326	2,214,820		2,333,185
Bonds Issued for Refunding	17,730	213,424	930,906		1,162,060
Premiums on Bonds Issued	13,017	31,699	464,311		509,027
Payment to Escrow for Refunding	(17,730)	(255,745)	(1,099,569)		(1,373,044)
Total Other Financing Sources (Uses)	<u>(2,327,032)</u>	<u>924,141</u>	<u>2,305,455</u>	<u>(32,311)</u>	<u>870,253</u>
Net Change in Fund Balances	(229,455)	142,446	1,527,191	(43,440)	1,396,742
Fund Balances, September 1, 2014	4,956,548	628,299	(436,633)	1,113,597	6,261,811
Restatements	2,955		16,266		19,221
Fund Balances, September 1, 2014, as Restated	<u>4,959,503</u>	<u>628,299</u>	<u>(420,367)</u>	<u>1,113,597</u>	<u>6,281,032</u>
Fund Balances, August 31, 2015	<u>\$ 4,730,048</u>	<u>\$ 770,745</u>	<u>\$ 1,106,824</u>	<u>\$ 1,070,157</u>	<u>\$ 7,677,774</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 Transportation Corporations** issue bonds and notes – currently only conduit debt – to finance the cost of projects. The corporations act on behalf of the Texas Department of Transportation (TxDOT) in the promotion and development of transportation facilities by issuing private activity bonds for projects developed under comprehensive development agreements entered into by TxDOT.

The **Transportation Infrastructure Fund** makes grants to counties for transportation infrastructure projects located in areas of the state affected by increased oil and gas production. The sources of the fund include federal funds, matching state funds, legislative appropriations, gifts, grants, fees and investment earnings.

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 **System Benefit Fund** receives funds from a nonbypassable fee in an amount not to exceed 65 cents per megawatt hour and interest earned. The funds are used to provide funding for programs to assist low-income electric customers.

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 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, 2015 (Amounts in Thousands)

	Property Tax Relief Fund	Texas Transportation Corporations	Transportation Infrastructure Fund	Water Development Funds	System Benefit Fund	Available School Fund	Other Nonmajor Special Revenue Funds*	Totals
<b>ASSETS</b>								
Cash and Cash Equivalents	\$	\$ 104	\$ 171,013	\$ 241,595	\$ 346,948	\$ 23,164	\$ 211,425	\$ 994,249
Short-Term Investments				124,603			9	124,612
Receivables:								
Accounts				9			288	297
Taxes						86,310		86,310
Federal				99			432	531
Interest and Dividends	87			12,301		53	9,253	21,694
Other							6	6
Due From Other Funds		118				75,072	764	75,954
Inventories							225	225
Investments				1,652,943			1,964	1,654,907
Loans and Contracts				818,928			16,125	835,053
Restricted:								
Cash and Cash Equivalents							1,500	1,500
Loans and Contracts							902,497	902,497
Other Assets							89,431	89,431
Total Assets	\$ 87	\$ 222	\$ 171,013	\$ 2,850,478	\$ 346,948	\$ 184,599	\$ 1,233,919	\$ 4,787,266
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>								
Liabilities:								
Payables:								
Accounts	\$	\$ 128	\$ 17,309	\$ 2,056	\$ 19,816	\$	\$ 2,385	\$ 41,694
Payroll							1,121	1,121
Due To Other Funds				409			65	474
Interfund Payable				2,918	414			3,332
Unearned Revenues							152	152
Other Liabilities							506	506
Total Liabilities	0	128	17,309	5,383	20,230	0	4,229	47,279
Deferred Inflows of Resources:								
Deferred Inflows of Resources						9,939		9,939
Total Deferred Inflows of Resources	0	0	0	0	0	9,939	0	9,939
Fund Balances:								
Nonspendable							225	225
Restricted	87			2,844,909		174,660	1,169,078	4,188,734
Committed			153,704	186	326,718		58,507	539,115
Assigned		94					1,880	1,974
Total Fund Balances	87	94	153,704	2,845,095	326,718	174,660	1,229,690	4,730,048
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 87	\$ 222	\$ 171,013	\$ 2,850,478	\$ 346,948	\$ 184,599	\$ 1,233,919	\$ 4,787,266

\* 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, 2015 (Amounts in Thousands)

	Property Tax Relief Fund	Texas Transportation Corporations	Transportation Infrastructure Fund	Water Development Funds	System Benefit Fund	Available School Fund	Other Nonmajor Special Revenue Funds*	Totals
<b>REVENUES</b>								
Taxes	\$ 2,728,174	\$	\$	\$	\$	\$ 848,544	\$	\$ 3,576,718
Federal				170			4,563	4,733
Licenses, Fees and Permits					7		234,678	234,685
Interest and Other Investment Income (Loss)	1,321		803	(6,068)		415	58,051	54,522
Land Income							761	761
Settlement of Claims							1,636	1,636
Sales of Goods and Services				112			286	398
Other		634		1,971			20,808	23,413
Total Revenues	<u>2,729,495</u>	<u>634</u>	<u>803</u>	<u>(3,815)</u>	<u>7</u>	<u>848,959</u>	<u>320,783</u>	<u>3,896,866</u>
<b>EXPENDITURES</b>								
Current:								
General Government							218,679	218,679
Education						1,257,143	12,774	1,269,917
Employee Benefits							12,625	12,625
Health and Human Services							23	23
Public Safety and Corrections							57,218	57,218
Transportation		908	65,791					66,699
Natural Resources and Recreation				68,481			3,493	71,974
Regulatory Services					94,300		250	94,550
Capital Outlay			3,601	56			3,561	7,218
Debt Service:								
Interest				52				52
Other Financing Fees							334	334
Total Expenditures	<u>0</u>	<u>908</u>	<u>69,392</u>	<u>68,589</u>	<u>94,300</u>	<u>1,257,143</u>	<u>308,957</u>	<u>1,799,289</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>2,729,495</u>	<u>(274)</u>	<u>(68,589)</u>	<u>(72,404)</u>	<u>(94,293)</u>	<u>(408,184)</u>	<u>11,826</u>	<u>2,097,577</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In				316		838,672	104,009	942,997
Transfer Out	(2,729,424)			(52,219)		(420,186)	(199,256)	(3,401,085)
Bonds and Notes Issued				49,909			68,130	118,039
Bonds Issued for Refunding				17,730				17,730
Premiums on Bonds Issued							13,017	13,017
Payment to Escrow for Refunding				(17,730)				(17,730)
Total Other Financing Sources (Uses)	<u>(2,729,424)</u>	<u>0</u>	<u>0</u>	<u>(1,994)</u>	<u>0</u>	<u>418,486</u>	<u>(14,100)</u>	<u>(2,327,032)</u>
Net Change in Fund Balances	<u>71</u>	<u>(274)</u>	<u>(68,589)</u>	<u>(74,398)</u>	<u>(94,293)</u>	<u>10,302</u>	<u>(2,274)</u>	<u>(229,455)</u>
Fund Balances, September 1, 2014	16	368	222,293	2,919,493	421,011	164,358	1,229,009	4,956,548
Restatements							2,955	2,955
Fund Balances, September 1, 2014, as Restated	<u>16</u>	<u>368</u>	<u>222,293</u>	<u>2,919,493</u>	<u>421,011</u>	<u>164,358</u>	<u>1,231,964</u>	<u>4,959,503</u>
Fund Balances, August 31, 2015	<u>\$ 87</u>	<u>\$ 94</u>	<u>\$ 153,704</u>	<u>\$ 2,845,095</u>	<u>\$ 326,718</u>	<u>\$ 174,660</u>	<u>\$ 1,229,690</u>	<u>\$ 4,730,048</u>

\* 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, 2015 (Amounts in Thousands)

	Property Tax Relief Fund				Transportation Infrastructure Fund			
	Budgetary Amounts		Actual Amounts Budgetary Basis	Final To Actual Variance	Budgetary Amounts		Actual Amounts Budgetary Basis	Final To Actual Variance
	Original	Final			Original	Final		
<b>REVENUES</b>								
Taxes Federal	\$ 2,640,828	\$ 2,486,697	\$ 2,728,174	\$ 241,477	\$	\$	\$	\$
Licenses, Fees and Permits								
Interest and Other Investment Income	1,104	1,407	1,250	(157)		800	803	3
Land Income								
Settlement of Claims								
Sales of Goods and Services								
Other								
Total Revenues	<u>2,641,932</u>	<u>2,488,104</u>	<u>2,729,424</u>	<u>241,320</u>	<u>0</u>	<u>800</u>	<u>803</u>	<u>3</u>
<b>EXPENDITURES</b>								
General Government								
Education	2,641,932	2,488,104		2,488,104				
Employee Benefits								
Health and Human Services								
Public Safety and Corrections								
Transportation							54,672	(54,672)
Natural Resources and Recreation								
Regulatory Services								
Total Expenditures	<u>2,641,932</u>	<u>2,488,104</u>	<u>0</u>	<u>2,488,104</u>	<u>0</u>	<u>0</u>	<u>54,672</u>	<u>(54,672)</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>2,729,424</u>	<u>2,729,424</u>	<u>0</u>	<u>800</u>	<u>(53,869)</u>	<u>(54,669)</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In								
Transfer Out			(2,729,424)	(2,729,424)				
Sale of Capital Assets								
Available Beginning Balances, September 1, 2014		(135,740)		135,740			224,881	224,881
Restatements*		135,740		(135,740)				
Available Beginning Balances, September 1, 2014, as Restated							224,881	224,881
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(2,729,424)</u>	<u>(2,729,424)</u>	<u>0</u>	<u>0</u>	<u>224,881</u>	<u>224,881</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 800</u>	<u>\$ 171,012</u>	<u>\$ 170,212</u>

Continued on the following page

\* Available beginning balance was understated because budgetary expenditures were not adjusted to budgetary revenues in the prior year.

\*\*\* The activity of the discretely presented Texas Transportation Corporations is not shown on this schedule because there is no legally adopted budget.



## STATE OF TEXAS

## Budgetary Comparison Schedule

### Nonmajor Special Revenue Funds (continued)

For the Fiscal Year Ended August 31, 2015 (Amounts in Thousands)

	Water Development Funds				System Benefit Fund			
	Budgetary Amounts		Actual Amounts	Final To	Budgetary Amounts		Actual Amounts	Final To
	Original	Final	Budgetary Basis	Actual Variance	Original	Final	Budgetary Basis	Actual Variance
<b>REVENUES</b>								
Taxes	\$	\$	\$	\$	\$	\$	\$	\$
Federal			81	81				
Licenses, Fees and Permits							7	7
Interest and Other Investment Income	24,308	15,428	(14,785)	(30,213)				
Land Income								
Settlement of Claims								
Sales of Goods and Services			103	103				
Other		1,871	1,971	100				
Total Revenues	<u>24,308</u>	<u>17,299</u>	<u>(12,630)</u>	<u>(29,929)</u>	<u>0</u>	<u>0</u>	<u>7</u>	<u>7</u>
<b>EXPENDITURES</b>								
General Government								
Education								
Employee Benefits								
Health and Human Services								
Public Safety and Corrections								
Transportation								
Natural Resources and Recreation	6,556	7,153	68,882	(61,729)				
Regulatory Services					124,242	126,811	186,721	(59,910)
Total Expenditures	<u>6,556</u>	<u>7,153</u>	<u>68,882</u>	<u>(61,729)</u>	<u>124,242</u>	<u>126,811</u>	<u>186,721</u>	<u>(59,910)</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>17,752</u>	<u>10,146</u>	<u>(81,512)</u>	<u>(91,658)</u>	<u>(124,242)</u>	<u>(126,811)</u>	<u>(186,714)</u>	<u>(59,903)</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In			315	315				
Transfer Out			(52,219)	(52,219)				
Sale of Capital Assets								
Available Beginning Balances, September 1, 2014	2,034,224	28,223	2,006,486	1,978,263	366,910	232,027	533,249	301,222
Restatements*								
Available Beginning Balances, September 1, 2014, as Restated	<u>2,034,224</u>	<u>28,223</u>	<u>2,006,486</u>	<u>1,978,263</u>	<u>366,910</u>	<u>232,027</u>	<u>533,249</u>	<u>301,222</u>
Total Other Financing Sources (Uses)	<u>2,034,224</u>	<u>28,223</u>	<u>1,954,582</u>	<u>1,926,359</u>	<u>366,910</u>	<u>232,027</u>	<u>533,249</u>	<u>301,222</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	<u>\$ 2,051,976</u>	<u>\$ 38,369</u>	<u>\$ 1,873,070</u>	<u>\$ 1,834,701</u>	<u>\$ 242,668</u>	<u>\$ 105,216</u>	<u>\$ 346,535</u>	<u>\$ 241,319</u>

Concluded on the following page

\*\*\* The activity of the discretely presented Texas Transportation Corporations is not shown on this schedule because there is no legally adopted budget.

## STATE OF TEXAS

## Budgetary Comparison Schedule

### Nonmajor Special Revenue Funds (concluded)

For the Fiscal Year Ended August 31, 2015 (Amounts in Thousands)

	Available School Fund				Other Nonmajor Special Revenue Funds***			
	Budgetary Amounts		Actual Amounts Budgetary Basis	Final To Actual Variance	Budgetary Amounts		Actual Amounts Budgetary Basis**	Final To Actual Variance
	Original	Final			Original	Final		
<b>REVENUES</b>								
Taxes	\$	\$	\$ 846,383	\$ 846,383	\$	\$	\$ 1	\$ 1
Federal					4,498	2,918	6,022	3,104
Licenses, Fees and Permits					101,706	87,754	92,866	5,112
Interest and Other Investment Income	761	631	408	(223)	597	672	477	(195)
Land Income							759	759
Settlement of Claims							1,636	1,636
Sales of Goods and Services							278	278
Other					48	126	24	(102)
Total Revenues	761	631	846,791	846,160	106,849	91,470	102,063	10,593
<b>EXPENDITURES</b>								
General Government					526,462	179,285	94,831	84,454
Education	1,242,150	1,242,150	1,257,142	(14,992)				
Employee Benefits					656,371	18,899	12,454	6,445
Health and Human Services					16,184	16,207	20	16,187
Public Safety and Corrections								
Transportation								
Natural Resources and Recreation					3,324	6,438	6,921	(483)
Regulatory Services						186		186
Total Expenditures	1,242,150	1,242,150	1,257,142	(14,992)	1,202,341	221,015	114,226	106,789
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	(1,241,389)	(1,241,519)	(410,351)	831,168	(1,095,492)	(129,545)	(12,163)	117,382
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In	1,637,620	1,673,169	838,672	(834,497)			82,325	82,325
Transfer Out		(419,541)	(420,186)	(645)			(32,816)	(32,816)
Sale of Capital Assets								
Available Beginning Balances, September 1, 2014	436,087	(118,507)	23,239	141,746	(979,215)	(68,848)	33,509	102,357
Restatements*		118,507		(118,507)				
Available Beginning Balances, September 1, 2014, as Restated	436,087		23,239	23,239	(979,215)	(68,848)	33,509	102,357
Total Other Financing Sources (Uses)	2,073,707	1,253,628	441,725	(811,903)	(979,215)	(68,848)	83,018	151,866
Excess (Deficiency) of Revenues and								
Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	\$ 832,318	\$ 12,109	\$ 31,374	\$ 19,265	\$ (2,074,707)	\$ (198,393)	\$ 70,855	\$ 269,248

\* Available beginning balance was understated because budgeted transfers in were not appropriately adjusted in the prior year.

\*\* Other Nonmajor Special Revenue Funds received \$68.1 million this year and \$113.7 million in FY14 not included in the schedule's ending balances.

\*\*\* The activity of the discretely presented Texas Transportation Corporations is not shown on this schedule because there is no legally adopted budget.

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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, 2015 (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	\$ 122,029	\$ 519,973	\$ 34	\$ 3,587	\$ 126,691	\$	\$ 772,314
Receivables:							
Accounts	435						435
Interest and Dividends	84						84
Due from Other Funds						16	16
Total Assets	<u>\$ 122,548</u>	<u>\$ 519,973</u>	<u>\$ 34</u>	<u>\$ 3,587</u>	<u>\$ 126,691</u>	<u>\$ 16</u>	<u>\$ 772,849</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Liabilities:							
Payables:							
Accounts	\$	\$ 283	\$ 19	\$	\$	\$ 2	\$ 304
Unearned Revenues		1,800					1,800
Total Liabilities	<u>0</u>	<u>2,083</u>	<u>19</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>2,104</u>
Fund Balances:							
Restricted	122,548	517,890	15	3,587	126,691	14	770,745
Total Fund Balances	<u>122,548</u>	<u>517,890</u>	<u>15</u>	<u>3,587</u>	<u>126,691</u>	<u>14</u>	<u>770,745</u>
Total Liabilities and Fund Balances	<u>\$ 122,548</u>	<u>\$ 519,973</u>	<u>\$ 34</u>	<u>\$ 3,587</u>	<u>\$ 126,691</u>	<u>\$ 16</u>	<u>\$ 772,849</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, 2015 (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	\$ 19	\$ 21,638	\$ 3,394	\$	\$ 27,143	\$	\$ 52,194
Licenses, Fees and Permits		367,548					367,548
Interest and Other Investment Income (Loss)	1,127	1,930	8	21	397	(23)	3,460
Other						1,225	1,225
Total Revenues	<u>1,146</u>	<u>391,116</u>	<u>3,402</u>	<u>21</u>	<u>27,540</u>	<u>1,202</u>	<u>424,427</u>
<b>EXPENDITURES</b>							
Current:							
General Government			322	346			668
Debt Service:							
Principal	54,115	62,355	193,150	19,553	132,200	97,030	558,403
Interest	41,952	258,358	94,982	187	198,315	52,388	646,182
Other Financing Fees		1	504			364	869
Total Expenditures	<u>96,067</u>	<u>320,714</u>	<u>288,958</u>	<u>20,086</u>	<u>330,515</u>	<u>149,782</u>	<u>1,206,122</u>
Excess (Deficiency) of Revenues Over (Under)							
Expenditures	<u>(94,921)</u>	<u>70,402</u>	<u>(285,556)</u>	<u>(20,065)</u>	<u>(302,975)</u>	<u>(148,580)</u>	<u>(781,695)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfer In	119,403	84,578	272,782	18,535	304,165	148,619	948,082
Transfer Out	(13,636)		(5)			(4)	(13,645)
Bonds and Notes Issued			326				326
Bonds Issued for Refunding			129,495			83,929	213,424
Premium on Bonds Issued			25,399			6,300	31,699
Payment to Escrow for Refunding		(9,982)	(142,450)		(13,057)	(90,256)	(255,745)
Total Other Financing Sources	<u>105,767</u>	<u>74,596</u>	<u>285,547</u>	<u>18,535</u>	<u>291,108</u>	<u>148,588</u>	<u>924,141</u>
Net Change in Fund Balances	<u>10,846</u>	<u>144,998</u>	<u>(9)</u>	<u>(1,530)</u>	<u>(11,867)</u>	<u>8</u>	<u>142,446</u>
Fund Balances, September 1, 2014	<u>111,702</u>	<u>372,892</u>	<u>24</u>	<u>5,117</u>	<u>138,558</u>	<u>6</u>	<u>628,299</u>
Fund Balances, August 31, 2015	<u>\$ 122,548</u>	<u>\$ 517,890</u>	<u>\$ 15</u>	<u>\$ 3,587</u>	<u>\$ 126,691</u>	<u>\$ 14</u>	<u>\$ 770,745</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 Department of Criminal Justice Prison Project Funds** are used for construction of regional centers and for repairs and minor construction of correctional facilities.

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, 2015 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Department of Criminal Justice Prison Project Funds	Texas Juvenile Justice Department Project Funds	Texas Health Agencies Project Funds
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 2,023	\$ 2,726	\$ 14,224	\$ 10,301	\$ 2,173	\$ 4,090
Accounts Receivable			3,319			
Due From Other Funds			59,239		59	22,214
Inventories	5					
<b>Total Assets</b>	<b>\$ 2,028</b>	<b>\$ 2,726</b>	<b>\$ 76,782</b>	<b>\$ 10,301</b>	<b>\$ 2,232</b>	<b>\$ 26,304</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Payables:						
Accounts	\$ 3	\$ 483	\$ 7,747	\$ 343	\$ 2	\$ 11,236
Due To Other Funds	11					
Interfund Payable		130				304
Unearned Revenues						
Other Liabilities			1,689	634		
<b>Total Liabilities</b>	<b>14</b>	<b>613</b>	<b>9,436</b>	<b>977</b>	<b>2</b>	<b>11,540</b>
Fund Balances:						
Nonspendable	5					
Restricted	2,009	2,113	67,346	9,324	2,230	14,764
<b>Total Fund Balances</b>	<b>2,014</b>	<b>2,113</b>	<b>67,346</b>	<b>9,324</b>	<b>2,230</b>	<b>14,764</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 2,028</b>	<b>\$ 2,726</b>	<b>\$ 76,782</b>	<b>\$ 10,301</b>	<b>\$ 2,232</b>	<b>\$ 26,304</b>

*Concluded on the following page*



## STATE OF TEXAS

**Combining Balance Sheet – Nonmajor Capital Projects Funds (concluded)**

August 31, 2015 (Amounts in Thousands)

	Texas Department of Public Safety Project Funds	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	\$ 5,811	\$ 1,000,769	\$ 15,095	\$ 692,969	\$ 1,589	\$ 1,751,770
Accounts Receivable						3,319
Due From Other Funds		16,001			11	97,524
Inventories						5
<b>Total Assets</b>	<b>\$ 5,811</b>	<b>\$ 1,016,770</b>	<b>\$ 15,095</b>	<b>\$ 692,969</b>	<b>\$ 1,600</b>	<b>\$ 1,852,618</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Payables:						
Accounts	\$ 3	\$ 96,155	\$ 1,945	\$ 9,611	\$ 15	\$ 127,543
Due To Other Funds		98,128		10,662		108,801
Interfund Payable						434
Unearned Revenues		506,693				506,693
Other Liabilities						2,323
<b>Total Liabilities</b>	<b>3</b>	<b>700,976</b>	<b>1,945</b>	<b>20,273</b>	<b>15</b>	<b>745,794</b>
Fund Balances:						
Nonspendable						5
Restricted	5,808	315,794	13,150	672,696	1,585	1,106,819
<b>Total Fund Balances</b>	<b>5,808</b>	<b>315,794</b>	<b>13,150</b>	<b>672,696</b>	<b>1,585</b>	<b>1,106,824</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 5,811</b>	<b>\$ 1,016,770</b>	<b>\$ 15,095</b>	<b>\$ 692,969</b>	<b>\$ 1,600</b>	<b>\$ 1,852,618</b>

## STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2015 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Department of Criminal Justice Prison Project Funds	Texas Juvenile Justice Project Funds	Texas Health Agencies Project Funds
<b>REVENUES</b>						
Interest and Other Investment Income	\$ 6	\$ 22	\$ 74	\$ 35	\$ 9	\$ 18
Sales of Goods and Services			24,023			
Other				7		
Total Revenues	<u>6</u>	<u>22</u>	<u>24,097</u>	<u>42</u>	<u>9</u>	<u>18</u>
<b>EXPENDITURES</b>						
Current:						
General Government	974	54	14,738			23
Education						
Health and Human Services						13,192
Public Safety and Corrections				17,079	757	
Transportation						
Natural Resources and Recreation		4,267				
Capital Outlay		9,324	38,813	2,835		
Debt Service:						
Interest						182
Other Financing Fees						
Total Expenditures	<u>974</u>	<u>13,645</u>	<u>53,551</u>	<u>19,914</u>	<u>757</u>	<u>13,397</u>
Deficiency of Revenues						
Under Expenditures	<u>(968)</u>	<u>(13,623)</u>	<u>(29,454)</u>	<u>(19,872)</u>	<u>(748)</u>	<u>(13,379)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer In	687		20,889			722
Transfer Out	(1,299)	(18)	(11)		(22)	(2)
Bonds and Notes Issued	460	10,000	12,000	20,000	400	3,100
Bond Proceeds for Advance Refunding	592	78				32
Premium/Discount on Bonds Issued						
Govt-Pmt to Escrow for Advance Refunding						
Total Other Financing Sources (Uses)	<u>440</u>	<u>10,060</u>	<u>32,878</u>	<u>20,000</u>	<u>378</u>	<u>3,852</u>
Net Change in Fund Balances	<u>(528)</u>	<u>(3,563)</u>	<u>3,424</u>	<u>128</u>	<u>(370)</u>	<u>(9,527)</u>
Fund Balances, September 1, 2014	2,542	5,676	63,922	9,196	2,600	8,025
Restatements						16,266
Fund Balances, September 1, 2014, as Restated	<u>2,542</u>	<u>5,676</u>	<u>63,922</u>	<u>9,196</u>	<u>2,600</u>	<u>24,291</u>
Fund Balances, August 31, 2015	<u>\$ 2,014</u>	<u>\$ 2,113</u>	<u>\$ 67,346</u>	<u>\$ 9,324</u>	<u>\$ 2,230</u>	<u>\$ 14,764</u>

Concluded on the following page

## STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2015 (Amounts in Thousands)

	Texas Department of Public Safety Project Funds	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>						
Interest and Other Investment Income	\$ 24	\$ 3,063	\$ 66	\$ 1,493	\$ 9	\$ 4,819
Sales of Goods and Services		141,301				165,324
Other						7
Total Revenues	<u>24</u>	<u>144,364</u>	<u>66</u>	<u>1,493</u>	<u>9</u>	<u>170,150</u>
<b>EXPENDITURES</b>						
Current:						
General Government			5,658			21,447
Education					(117)	(117)
Health and Human Services						13,192
Public Safety and Corrections	(991)				35	16,880
Transportation		3		147,483		147,486
Natural Resources and Recreation						4,267
Capital Outlay	3,739	611,426	4,321	59,631	2,166	732,255
Debt Service:						
Interest						182
Other Financing Fees		4,635		8,198	(11)	12,822
Total Expenditures	<u>2,748</u>	<u>616,064</u>	<u>9,979</u>	<u>215,312</u>	<u>2,073</u>	<u>948,414</u>
Deficiency of Revenues						
Under Expenditures	<u>(2,724)</u>	<u>(471,700)</u>	<u>(9,913)</u>	<u>(213,819)</u>	<u>(2,064)</u>	<u>(778,264)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfer In						22,298
Transfer Out	(55)	(141,301)	(22)	(84,579)	(2)	(227,311)
Bonds and Notes Issued	3,900	1,260,000	4,350	900,000	610	2,214,820
Bond Proceeds for Advance Refunding				930,160	44	930,906
Premium/Discount on Bonds Issued		204,756		259,555		464,311
Govt-Pmt to Escrow for Advance Refunding				(1,099,525)	(44)	(1,099,569)
Total Other Financing Sources (Uses)	<u>3,845</u>	<u>1,323,455</u>	<u>4,328</u>	<u>905,611</u>	<u>608</u>	<u>2,305,455</u>
Net Change in Fund Balances	<u>1,121</u>	<u>851,755</u>	<u>(5,585)</u>	<u>691,792</u>	<u>(1,456)</u>	<u>1,527,191</u>
Fund Balances, September 1, 2014	4,687	(535,961)	18,735	(19,096)	3,041	(436,633)
Restatements						16,266
Fund Balances, September 1, 2014, as Restated	<u>4,687</u>	<u>(535,961)</u>	<u>18,735</u>	<u>(19,096)</u>	<u>3,041</u>	<u>(420,367)</u>
Fund Balances, August 31, 2015	<u>\$ 5,808</u>	<u>\$ 315,794</u>	<u>\$ 13,150</u>	<u>\$ 672,696</u>	<u>\$ 1,585</u>	<u>\$ 1,106,824</u>



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## Nonmajor Permanent Funds

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The **Permanent Health Fund for Higher Education** was established by the 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 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 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 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, 2015 (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	\$ 16,464	\$ 41,723	\$ 5,053	\$ 1,189	\$ 64,429
Short-Term Investments	4,386	19,979	7,400		31,765
Receivables:					
Interest and Dividends	4	17	3		24
Due From Other Funds				543	543
Investments	<u>139,176</u>	<u>639,229</u>	<u>240,592</u>	<u>3,248</u>	<u>1,022,245</u>
Total Assets	<u>\$ 160,030</u>	<u>\$ 700,948</u>	<u>\$ 253,048</u>	<u>\$ 4,980</u>	<u>\$ 1,119,006</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 264	\$ 339	\$ 128	\$ 553	\$ 1,284
Due To Other Funds	<u>1,206</u>	<u>41,306</u>	<u>5,053</u>		<u>47,565</u>
Total Liabilities	<u>1,470</u>	<u>41,645</u>	<u>5,181</u>	<u>553</u>	<u>48,849</u>
Fund Balances:					
Nonspendable	143,488	658,871			802,359
Restricted	4,522	432	247,867	4,427	257,248
Committed	<u>10,550</u>				<u>10,550</u>
Total Fund Balances	<u>158,560</u>	<u>659,303</u>	<u>247,867</u>	<u>4,427</u>	<u>1,070,157</u>
Total Liabilities and Fund Balances	<u>\$ 160,030</u>	<u>\$ 700,948</u>	<u>\$ 253,048</u>	<u>\$ 4,980</u>	<u>\$ 1,119,006</u>

## STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2015 (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 (Loss)	\$ 195	\$ (3,948)	\$ (134)	\$ 2,171	\$ (1,716)
Land Income				12	12
Other		1		2	3
Total Revenues	<u>195</u>	<u>(3,947)</u>	<u>(134)</u>	<u>2,185</u>	<u>(1,701)</u>
<b>EXPENDITURES</b>					
Current:					
General Government	368	1,665	1,671		3,704
Education	2,300			2,174	4,474
Health and Human Services	642				642
Natural Resources and Recreation	477			131	608
Total Expenditures	<u>3,787</u>	<u>1,665</u>	<u>1,671</u>	<u>2,305</u>	<u>9,428</u>
Deficiency of Revenues Under Expenditures	<u>(3,592)</u>	<u>(5,612)</u>	<u>(1,805)</u>	<u>(120)</u>	<u>(11,129)</u>
<b>OTHER FINANCING USES</b>					
Transfer Out	<u>(3,703)</u>	<u>(18,262)</u>	<u>(10,335)</u>	<u>(11)</u>	<u>(32,311)</u>
Total Other Financing Uses	<u>(3,703)</u>	<u>(18,262)</u>	<u>(10,335)</u>	<u>(11)</u>	<u>(32,311)</u>
Net Change in Fund Balances	<u>(7,295)</u>	<u>(23,874)</u>	<u>(12,140)</u>	<u>(131)</u>	<u>(43,440)</u>
Fund Balances, September 1, 2014	<u>165,855</u>	<u>683,177</u>	<u>260,007</u>	<u>4,558</u>	<u>1,113,597</u>
Fund Balances, August 31, 2015	<u>\$ 158,560</u>	<u>\$ 659,303</u>	<u>\$ 247,867</u>	<u>\$ 4,427</u>	<u>\$ 1,070,157</u>