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SECTION TWO (CONTINUED)

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Other Supplementary  
Information Combining  
Financial Statements  
and Schedules

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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, 2020 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 2,222,473	\$ 542,050	\$ 838,167	\$ 56,473	\$ 3,659,163
Short-Term Investments	117,510			151,088	268,598
Receivables:					
Accounts	3,331	752	4,253		8,336
Taxes	1,563				1,563
Federal	1,747	29,276			31,023
Gifts and Pledges	213				213
Interest and Dividends	14,091	200		8	14,299
From Other Funds	73,291		243,038		316,329
Investments	2,041,624			1,297,161	3,338,785
Loans and Contracts	480,755				480,755
Inventories	366		6		372
Prepaid Items	519				519
Other Assets	96,529				96,529
Restricted:					
Cash and Cash Equivalents	1,876				1,876
Loans and Contracts	1,190,471				1,190,471
Other Restricted Assets	109,895				109,895
Total Assets	<u>\$ 6,356,254</u>	<u>\$ 572,278</u>	<u>\$ 1,085,464</u>	<u>\$ 1,504,730</u>	<u>\$ 9,518,726</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 22,001	\$	\$ 71,440	\$ 8,636	\$ 102,077
Payroll	5,954		109		6,063
Investment Trades	4				4
Interfund	1,645		15		1,660
To Other Funds	3,888		21,027	50,406	75,321
Other Liabilities			11,985	80	12,065
Unearned Revenue	994		467,746		468,740
Total Liabilities	<u>34,486</u>	<u>0</u>	<u>572,322</u>	<u>59,122</u>	<u>665,930</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows of Resources	<u>501,039</u>				<u>501,039</u>
Total Deferred Inflows of Resources	<u>501,039</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>501,039</u>
Fund Balances:					
Nonspendable	885		6	812,910	813,801
Restricted	5,756,932	572,278	409,916	632,698	7,371,824
Committed	60,239		103,220		163,459
Assigned	2,673				2,673
Total Fund Balances	<u>5,820,729</u>	<u>572,278</u>	<u>513,142</u>	<u>1,445,608</u>	<u>8,351,757</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 6,356,254</u>	<u>\$ 572,278</u>	<u>\$ 1,085,464</u>	<u>\$ 1,504,730</u>	<u>\$ 9,518,726</u>

## STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2020 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
<b>REVENUES</b>					
Taxes	\$ 3,600,867	\$	\$	\$	\$ 3,600,867
Federal	7,639	68,551			76,190
Licenses, Fees and Permits	402,324	364,030	79,060		845,414
Sales of Goods and Services	940		196,527		197,467
Interest and Other Investment Income	150,107	13,260	6,714	47,517	217,598
Land Income	3,422			22	3,444
Settlement of Claims	401				401
Other Revenues	54,445		16		54,461
Total Revenues	<u>4,220,145</u>	<u>445,841</u>	<u>282,317</u>	<u>47,539</u>	<u>4,995,842</u>
<b>EXPENDITURES</b>					
Current:					
General Government	316,081	974	12,454	2,300	331,809
Education	1,644,088			(435)	1,643,653
Employee Benefits	21,152				21,152
Health and Human Services	8		5,770	794	6,572
Public Safety and Corrections	62,337		3,052		65,389
Transportation	137,781		4,653		142,434
Natural Resources and Recreation	51,237		1,892	1,337	54,466
Regulatory Services	23,155				23,155
Capital Outlay	4,919		474,099	7	479,025
Debt Service:					
Principal		907,630			907,630
Interest	136	869,527			869,663
Other Financing Fees	1,190	1,786	5,392		8,368
Total Expenditures	<u>2,262,084</u>	<u>1,779,917</u>	<u>507,312</u>	<u>4,003</u>	<u>4,553,316</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>1,958,061</u>	<u>(1,334,076)</u>	<u>(224,995)</u>	<u>43,536</u>	<u>442,526</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds and Notes Issued	88,865		186,900		275,765
Bonds Issued for Refunding	73,340	3,493,860			3,567,200
Premiums on Bonds Issued	25,001	231,431			256,432
Payment to Escrow for Refunding	(87,091)	(3,680,910)			(3,768,001)
Sale of Capital Assets	1				1
Distributions from Permanent Fund Principal				(11,801)	(11,801)
Transfer In	2,697,418	1,245,523	196,994		4,139,935
Transfer Out	<u>(4,272,060)</u>	<u>(56,767)</u>	<u>(173,973)</u>	<u>(43,447)</u>	<u>(4,546,247)</u>
Total Other Financing Sources (Uses)	<u>(1,474,526)</u>	<u>1,233,137</u>	<u>209,921</u>	<u>(55,248)</u>	<u>(86,716)</u>
Net Change in Fund Balances	<u>483,535</u>	<u>(100,939)</u>	<u>(15,074)</u>	<u>(11,712)</u>	<u>355,810</u>
Fund Balances, September 1, 2019	5,095,142	673,217	528,216	1,539,335	7,835,910
Restatements	242,052			(82,015)	160,037
Fund Balances, September 1, 2019, as Restated	<u>5,337,194</u>	<u>673,217</u>	<u>528,216</u>	<u>1,457,320</u>	<u>7,995,947</u>
Fund Balances, August 31, 2020	<u>\$ 5,820,729</u>	<u>\$ 572,278</u>	<u>\$ 513,142</u>	<u>\$ 1,445,608</u>	<u>\$ 8,351,757</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, 2020 (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	\$	\$ 160,750	\$ 262,546	\$ 9,863	\$ 13,458	\$ 1,775,856	\$ 2,222,473
Short-Term Investments			68,337			49,173	117,510
Receivables:							
Accounts		3,141				190	3,331
Taxes					1,563		1,563
Federal						1,747	1,747
Gifts and Pledges						213	213
Interest and Dividends	640		1,669		150	11,632	14,091
From Other Funds		40	691		70,452	2,108	73,291
Investments			1,435,171			606,453	2,041,624
Loans and Contracts			464,629			16,126	480,755
Inventories		55				311	366
Prepaid Items						519	519
Other Assets						96,529	96,529
Restricted:							
Cash and Cash Equivalents						1,876	1,876
Loans and Contracts						1,190,471	1,190,471
Other Restricted Assets						109,895	109,895
Total Assets	<u>\$ 640</u>	<u>\$ 163,986</u>	<u>\$ 2,233,043</u>	<u>\$ 9,863</u>	<u>\$ 85,623</u>	<u>\$ 3,863,099</u>	<u>\$ 6,356,254</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>							
Liabilities:							
Payables:							
Accounts	\$	\$ 9,218	\$ 736	\$ 296	\$	\$ 11,751	\$ 22,001
Payroll		4,901	14	7		1,032	5,954
Investment Trades						4	4
Interfund			1,645				1,645
To Other Funds			590	3		3,295	3,888
Unearned Revenue						994	994
Total Liabilities	<u>0</u>	<u>14,119</u>	<u>2,985</u>	<u>306</u>	<u>0</u>	<u>17,076</u>	<u>34,486</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred Inflows of Resources						501,039	501,039
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>501,039</u>	<u>501,039</u>
<b>Fund Balances:</b>							
Nonspendable		55				830	885
Restricted	640	149,812	2,230,058	6	85,623	3,290,793	5,756,932
Committed				9,551		50,688	60,239
Assigned						2,673	2,673
Total Fund Balances	<u>640</u>	<u>149,867</u>	<u>2,230,058</u>	<u>9,557</u>	<u>85,623</u>	<u>3,344,984</u>	<u>5,820,729</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 640</u>	<u>\$ 163,986</u>	<u>\$ 2,233,043</u>	<u>\$ 9,863</u>	<u>\$ 85,623</u>	<u>\$ 3,863,099</u>	<u>\$ 6,356,254</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, 2020 (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	\$ 2,817,747	\$	\$	\$	\$ 783,120	\$	\$ 3,600,867
Federal		106				7,533	7,639
Licenses, Fees and Permits		153,001		89,163		160,160	402,324
Sales of Goods and Services		244	286			410	940
Interest and Other Investment Income	1,236	2,578	31,207		2,815	112,271	150,107
Land Income						3,422	3,422
Settlement of Claims						401	401
Other Revenues		27				54,418	54,445
Total Revenues	<u>2,818,983</u>	<u>155,956</u>	<u>31,493</u>	<u>89,163</u>	<u>785,935</u>	<u>338,615</u>	<u>4,220,145</u>
<b>EXPENDITURES</b>							
Current:							
General Government				137,805		178,276	316,081
Education					1,603,396	40,692	1,644,088
Employee Benefits						21,152	21,152
Health and Human Services						8	8
Public Safety and Corrections						62,337	62,337
Transportation		136,725				1,056	137,781
Natural Resources and Recreation			9,726			41,511	51,237
Regulatory Services						23,155	23,155
Capital Outlay		358				4,561	4,919
Debt Service:							
Interest			98			38	136
Other Financing Fees						1,190	1,190
Total Expenditures	<u>0</u>	<u>137,083</u>	<u>9,824</u>	<u>137,805</u>	<u>1,603,396</u>	<u>373,976</u>	<u>2,262,084</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,818,983</u>	<u>18,873</u>	<u>21,669</u>	<u>(48,642)</u>	<u>(817,461)</u>	<u>(35,361)</u>	<u>1,958,061</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Bonds and Notes Issued						88,865	88,865
Bonds Issued for Refunding						73,340	73,340
Premiums on Bonds Issued						25,001	25,001
Payment to Escrow for Refunding						(87,091)	(87,091)
Sale of Capital Assets		1					1
Transfer In			5,948	2,500	1,701,670	987,300	2,697,418
Transfer Out	(2,818,483)		(196,688)		(1,018,801)	(238,088)	(4,272,060)
Total Other Financing Sources (Uses)	<u>(2,818,483)</u>	<u>1</u>	<u>(190,740)</u>	<u>2,500</u>	<u>682,869</u>	<u>849,327</u>	<u>(1,474,526)</u>
Net Change in Fund Balances	<u>500</u>	<u>18,874</u>	<u>(169,071)</u>	<u>(46,142)</u>	<u>(134,592)</u>	<u>813,966</u>	<u>483,535</u>
Fund Balances, September 1, 2019	140	130,993	2,399,129	55,699	220,215	2,288,966	5,095,142
Restatements						242,052	242,052
Fund Balances, September 1, 2019, as Restated	<u>140</u>	<u>130,993</u>	<u>2,399,129</u>	<u>55,699</u>	<u>220,215</u>	<u>2,531,018</u>	<u>5,337,194</u>
Fund Balances, August 31, 2020	<u>\$ 640</u>	<u>\$ 149,867</u>	<u>\$ 2,230,058</u>	<u>\$ 9,557</u>	<u>\$ 85,623</u>	<u>\$ 3,344,984</u>	<u>\$ 5,820,729</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, 2020 (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	Budgetary Basis		Original	Final	Budgetary Basis	
<b>REVENUES</b>								
Taxes	\$ 2,733,799	\$ 2,733,799	\$ 2,817,747	\$ 83,948	\$	\$	\$	\$
Federal					236	236	106	(130)
Licenses, Fees and Permits					172,216	176,557	153,001	(23,556)
Interest and Other Inv Income	1,610	1,610	736	(874)	1,218	1,218	2,577	1,359
Land Income								
Settlement of Claims					1	1		(1)
Sales of Goods & Services					296	396	294	(102)
Other					20	30	27	(3)
Total Revenues	<u>2,735,409</u>	<u>2,735,409</u>	<u>2,818,483</u>	<u>83,074</u>	<u>173,987</u>	<u>178,438</u>	<u>156,005</u>	<u>(22,433)</u>
<b>EXPENDITURES</b>								
General Government					1,767			
Education								
Employee Benefits								
Teacher Retirement Benefits								
Health & Human Services								
Public Safety and Corrections								
Transportation					153,363	174,743	135,204	39,539
Natural Resources & Recreation								
Regulatory								
Total Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>155,130</u>	<u>174,743</u>	<u>135,204</u>	<u>39,539</u>
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	<u>2,735,409</u>	<u>2,735,409</u>	<u>2,818,483</u>	<u>83,074</u>	<u>18,857</u>	<u>3,695</u>	<u>20,801</u>	<u>17,106</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In								
Transfer Out	(2,735,409)	(2,735,409)	(2,818,483)	(83,074)				
Sale of Capital Assets							1	1
Insurance Recoveries								
Available Beginning Balances					139,919	139,919	139,919	
Total Other Financing Sources (Uses)	<u>(2,735,409)</u>	<u>(2,735,409)</u>	<u>(2,818,483)</u>	<u>(83,074)</u>	<u>139,919</u>	<u>139,919</u>	<u>139,920</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>\$ 0</u>	<u>\$ 0</u>	<u>\$ 158,776</u>	<u>\$ 143,614</u>	<u>\$ 160,721</u>	<u>\$ 17,107</u>

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## Budgetary Comparison Schedule

### Nonmajor Special Revenue Funds (continued)

For the Fiscal Year Ended August 31, 2020 (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	Budgetary Basis		Original	Final	Budgetary Basis	
<b>REVENUES</b>								
Taxes	\$	\$	\$	\$	\$	\$	\$	\$
Federal								
Licenses, Fees and Permits					69,574	69,574	89,164	19,590
Interest and Other Inv Income	31,694	31,694	32,365	671				
Land Income								
Settlement of Claims								
Sales of Goods & Services	365	365	286	(79)				
Other	72	72		(72)				
Total Revenues	<u>32,131</u>	<u>32,131</u>	<u>32,651</u>	<u>520</u>	<u>69,574</u>	<u>69,574</u>	<u>89,164</u>	<u>19,590</u>
<b>EXPENDITURES</b>								
General Government	3				123,629	143,802	137,509	6,293
Education								
Employee Benefits								
Teacher Retirement Benefits								
Health & Human Services								
Public Safety and Corrections								
Transportation								
Natural Resources & Recreation	2,799	195,131	10,080	185,051				
Regulatory								
Total Expenditures	<u>2,802</u>	<u>195,131</u>	<u>10,080</u>	<u>185,051</u>	<u>123,629</u>	<u>143,802</u>	<u>137,509</u>	<u>6,293</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>29,329</u>	<u>(163,000)</u>	<u>22,571</u>	<u>185,571</u>	<u>(54,055)</u>	<u>(74,228)</u>	<u>(48,345)</u>	<u>25,883</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In			5,948	5,948			2,500	2,500
Transfer Out			(196,688)	(196,688)				
Sale of Capital Assets								
Insurance Recoveries								
Available Beginning Balances	254,858	254,858	254,858		55,705	55,705	55,705	
Total Other Financing Sources (Uses)	<u>254,858</u>	<u>254,858</u>	<u>64,118</u>	<u>(190,740)</u>	<u>55,705</u>	<u>55,705</u>	<u>58,205</u>	<u>2,500</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ 284,187</u>	<u>\$ 91,858</u>	<u>\$ 86,689</u>	<u>\$ (5,169)</u>	<u>\$ 1,650</u>	<u>\$ (18,523)</u>	<u>\$ 9,860</u>	<u>\$ 28,383</u>

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STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2020 (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	Budgetary Basis		Original	Final	Budgetary Basis	
<b>REVENUES</b>								
Taxes	\$ 852,841	\$ 852,841	\$ 864,088	\$ 11,247	\$	\$	\$	\$
Federal					3,367	3,367	668	(2,699)
Licenses, Fees and Permits					5,991	5,992	6,645	653
Interest and Other Inv Income	3,634	3,634	3,076	(558)	1,543	1,543	42,687	41,144
Land Income								
Settlement of Claims								
Sales of Goods & Services							3,493	3,493
Other			(969)	(969)	1	41	16,287	16,246
Total Revenues	<u>856,475</u>	<u>856,475</u>	<u>866,195</u>	<u>9,720</u>	<u>10,902</u>	<u>10,943</u>	<u>69,780</u>	<u>58,837</u>
<b>EXPENDITURES</b>								
General Government					1,019,279	48,845	27,281	21,564
Education	1,605,008	1,605,008	1,603,396	1,612	25,654	26,592	20,423	6,169
Employee Benefits								
Teacher Retirement Benefits								
Health & Human Services					13,593	13,593	(694)	14,287
Public Safety and Corrections								
Transportation							8,819	(8,819)
Natural Resources & Recreation					1,483,761	1,521,056	64,030	1,457,026
Regulatory					25	65	800	(735)
Total Expenditures	<u>1,605,008</u>	<u>1,605,008</u>	<u>1,603,396</u>	<u>1,612</u>	<u>2,542,312</u>	<u>1,610,151</u>	<u>120,659</u>	<u>1,489,492</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(748,533)</u>	<u>(748,533)</u>	<u>(737,201)</u>	<u>11,332</u>	<u>(2,531,410)</u>	<u>(1,599,208)</u>	<u>(50,879)</u>	<u>1,548,329</u>
<b>OTHER FINANCING SOURCES (USES)</b>								
Transfer In	1,705,972	1,705,972	1,701,670	(4,302)			987,300	987,300
Transfer Out			(1,018,801)	(1,018,801)		(8,589)	(238,088)	(229,499)
Sale of Capital Assets								
Insurance Recoveries								
Available Beginning Balances	58,188	58,188	58,188		1,063,247	1,063,247	1,063,247	
Total Other Financing Sources (Uses)	<u>1,764,160</u>	<u>1,764,160</u>	<u>741,057</u>	<u>(1,023,103)</u>	<u>1,063,247</u>	<u>1,054,658</u>	<u>1,812,459</u>	<u>757,801</u>
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	<u>\$ 1,015,627</u>	<u>\$ 1,015,627</u>	<u>\$ 3,856</u>	<u>\$ (1,011,771)</u>	<u>\$ (1,468,163)</u>	<u>\$ (544,550)</u>	<u>\$ 1,761,580</u>	<u>\$ 2,306,130</u>

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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, 2020 (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	\$ 116,894	\$ 206,861	\$ 97	\$ 6,326	\$ 211,840	\$ 32	\$ 542,050
Receivables:							
Accounts	752						752
Federal		10,961			18,315		29,276
Interest and Dividends	194					6	200
Total Assets	<u>\$ 117,840</u>	<u>\$ 217,822</u>	<u>\$ 97</u>	<u>\$ 6,326</u>	<u>\$ 230,155</u>	<u>\$ 38</u>	<u>\$ 572,278</u>
<b>FUND BALANCES</b>							
Fund Balances:							
Restricted	117,840	217,822	97	6,326	230,155	38	572,278
Total Fund Balances	<u>117,840</u>	<u>217,822</u>	<u>97</u>	<u>6,326</u>	<u>230,155</u>	<u>38</u>	<u>572,278</u>
Total Liabilities and Fund Balances	<u>\$ 117,840</u>	<u>\$ 217,822</u>	<u>\$ 97</u>	<u>\$ 6,326</u>	<u>\$ 230,155</u>	<u>\$ 38</u>	<u>\$ 572,278</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, 2020 (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	\$ 21	\$ 23,751	\$	\$	\$ 44,779	\$	\$ 68,551
Licenses, Fees and Permits		364,030					364,030
Interest and Other Investment Income	5,067	2,219	128	93	5,698	55	13,260
Total Revenues	5,088	390,000	128	93	50,477	55	445,841
<b>EXPENDITURES</b>							
Current:							
General Government			530	444			974
Debt Service:							
Principal	55,135	93,315	194,885	32,080	424,701	107,514	907,630
Interest	53,181	297,451	108,045	2,858	376,207	31,785	869,527
Other Financing Fees			1,786				1,786
Total Expenditures	108,316	390,766	305,246	35,382	800,908	139,299	1,779,917
Deficiency of Revenues							
Under Expenditures	(103,228)	(766)	(305,118)	(35,289)	(750,431)	(139,244)	(1,334,076)
<b>OTHER FINANCING SOURCES (USES)</b>							
Bonds Issued for Refunding		1,270,690	357,470	24,490	1,841,210		3,493,860
Premiums on Bonds Issued			18,669		212,762		231,431
Payment to Escrow for Refunding	(2,346)	(1,264,942)	(366,204)	(2,346)	(2,045,072)		(3,680,910)
Transfer In	153,522		295,252	14,361	643,462	138,926	1,245,523
Transfer Out	(43,885)	(5,748)	(52)		(7,082)		(56,767)
Total Other Financing Sources (Uses)	107,291	0	305,135	36,505	645,280	138,926	1,233,137
Net Change in Fund Balances	4,063	(766)	17	1,216	(105,151)	(318)	(100,939)
Fund Balances, September 1, 2019	113,777	218,588	80	5,110	335,306	356	673,217
Fund Balances, September 1, 2019, as Restated	113,777	218,588	80	5,110	335,306	356	673,217
Fund Balances, August 31, 2020	\$ 117,840	\$ 217,822	\$ 97	\$ 6,326	\$ 230,155	\$ 38	\$ 572,278





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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, 2020 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Juvenile Justice Department Project Funds	Texas Health Agencies Project Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 122,647	\$ 4,047	\$ 77,102	\$ 164	\$ 2,114
Receivables:					
Accounts			4,253		
From Other Funds			219,291		23,108
Inventories	6				
Total Assets	<u>\$ 122,653</u>	<u>\$ 4,047</u>	<u>\$ 300,646</u>	<u>\$ 164</u>	<u>\$ 25,222</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	34,953	52	6,381		18
Payroll	109				
Interfund	37		(22)		
To Other Funds			1,379		
Other Liabilities	7,600		4,385		
Unearned Revenue					
Total Liabilities	<u>42,699</u>	<u>52</u>	<u>12,123</u>	<u>0</u>	<u>18</u>
Fund Balances:					
Nonspendable	6				
Restricted	79,948	3,995	288,523	164	25,204
Committed					
Total Fund Balances	<u>79,954</u>	<u>3,995</u>	<u>288,523</u>	<u>164</u>	<u>25,204</u>
Total Liabilities and Fund Balances	<u>\$ 122,653</u>	<u>\$ 4,047</u>	<u>\$ 300,646</u>	<u>\$ 164</u>	<u>\$ 25,222</u>

*Concluded on the following page*

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

August 31, 2020 (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	\$ 10,586	\$ 467,107	\$ 2,545	\$ 151,839	\$ 16	\$ 838,167
Receivables:						
Accounts						4,253
From Other Funds		639				243,038
Inventories						6
Total Assets	<u>\$ 10,586</u>	<u>\$ 467,746</u>	<u>\$ 2,545</u>	<u>\$ 151,839</u>	<u>\$ 16</u>	<u>\$ 1,085,464</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Payables:						
Accounts	1,065			28,971		71,440
Payroll						109
Interfund						15
To Other Funds				19,648		21,027
Other Liabilities						11,985
Unearned Revenue		467,746				467,746
Total Liabilities	<u>1,065</u>	<u>467,746</u>	<u>0</u>	<u>48,619</u>	<u>0</u>	<u>572,322</u>
Fund Balances:						
Nonspendable						6
Restricted	9,521		2,545		16	409,916
Committed				103,220		103,220
Total Fund Balances	<u>9,521</u>	<u>0</u>	<u>2,545</u>	<u>103,220</u>	<u>16</u>	<u>513,142</u>
Total Liabilities and Fund Balances	<u>\$ 10,586</u>	<u>\$ 467,746</u>	<u>\$ 2,545</u>	<u>\$ 151,839</u>	<u>\$ 16</u>	<u>\$ 1,085,464</u>

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

For the Fiscal Year Ended August 31, 2020 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Juvenile Justice Department Project Funds	Texas Health Agencies Project Funds
<b>REVENUES</b>					
Licenses, Fees and Permits	\$	\$	\$	\$	\$
Sales of Goods and Services			28,023		
Interest and Other Investment Income	1,537	102	339	4	34
Other Revenues					
Total Revenues	<u>1,537</u>	<u>102</u>	<u>28,362</u>	<u>4</u>	<u>34</u>
<b>EXPENDITURES</b>					
Current:					
General Government	1,086		11,054		
Health and Human Services					5,770
Public Safety and Corrections			2,706		
Transportation					
Natural Resources and Recreation		1,892			
Capital Outlay	217,757	1,706	63,397		1,413
Debt Service:					
Other Financing Fees					
Total Expenditures	<u>218,843</u>	<u>3,598</u>	<u>77,157</u>	<u>0</u>	<u>7,183</u>
Over (Under) Expenditures	<u>(217,306)</u>	<u>(3,496)</u>	<u>(48,795)</u>	<u>4</u>	<u>(7,149)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Bonds and Notes Issued	170,100	4,000	1,500		1,000
Transfer In	416		180,174		10,656
Transfer Out	(155)		(5,281)	(33)	
Total Other Financing Sources (Uses)	<u>170,361</u>	<u>4,000</u>	<u>176,393</u>	<u>(33)</u>	<u>11,656</u>
Net Change in Fund Balances	<u>(46,945)</u>	<u>504</u>	<u>127,598</u>	<u>(29)</u>	<u>4,507</u>
Fund Balances, September 1, 2019	<u>126,899</u>	<u>3,491</u>	<u>160,925</u>	<u>193</u>	<u>20,697</u>
Fund Balances, September 1, 2019, as Restated	<u>126,899</u>	<u>3,491</u>	<u>160,925</u>	<u>193</u>	<u>20,697</u>
Fund Balances, August 31, 2020	<u>\$ 79,954</u>	<u>\$ 3,995</u>	<u>\$ 288,523</u>	<u>\$ 164</u>	<u>\$ 25,204</u>

Concluded on the following page

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

For the Fiscal Year Ended August 31, 2020 (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>						
Licenses, Fees and Permits	\$	\$	\$	\$ 79,060	\$	\$ 79,060
Sales of Goods and Services		168,504				196,527
Interest and Other Investment Income	114	620	48	3,916		6,714
Other Revenues				16		16
Total Revenues	<u>114</u>	<u>169,124</u>	<u>48</u>	<u>82,992</u>	<u>0</u>	<u>282,317</u>
<b>EXPENDITURES</b>						
Current:						
General Government			314			12,454
Health and Human Services						5,770
Public Safety and Corrections	346					3,052
Transportation				4,653		4,653
Natural Resources and Recreation						1,892
Capital Outlay	6,028	16,112	154	167,532		474,099
Debt Service:						
Other Financing Fees				5,392		5,392
Total Expenditures	<u>6,374</u>	<u>16,112</u>	<u>468</u>	<u>177,577</u>	<u>0</u>	<u>507,312</u>
Over (Under) Expenditures	<u>(6,260)</u>	<u>153,012</u>	<u>(420)</u>	<u>(94,585)</u>	<u>0</u>	<u>(224,995)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Bonds and Notes Issued	10,300					186,900
Transfer In				5,748		196,994
Transfer Out		(168,504)				(173,973)
Total Other Financing Sources (Uses)	<u>10,300</u>	<u>(168,504)</u>	<u>0</u>	<u>5,748</u>	<u>0</u>	<u>209,921</u>
Net Change in Fund Balances	<u>4,040</u>	<u>(15,492)</u>	<u>(420)</u>	<u>(88,837)</u>	<u>0</u>	<u>(15,074)</u>
Fund Balances, September 1, 2019	5,481	15,492	2,965	192,057	16	528,216
Fund Balances, September 1, 2019, as Restated	5,481	15,492	2,965	192,057	16	528,216
Fund Balances, August 31, 2020	<u>\$ 9,521</u>	<u>\$ 0</u>	<u>\$ 2,545</u>	<u>\$ 103,220</u>	<u>\$ 16</u>	<u>\$ 513,142</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 bal-

ances 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, 2020 (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	\$ 2,639	\$ 51,185	\$ 1,584	\$ 1,065	\$ 56,473
Short-Term Investments	7,362	73,940	27,628	42,158	151,088
Receivables:					
Interest and Dividends		3	3	2	8
Investments	69,134	665,511	240,777	321,739	1,297,161
Total Assets	<u>\$ 79,135</u>	<u>\$ 790,639</u>	<u>\$ 269,992</u>	<u>\$ 364,964</u>	<u>\$ 1,504,730</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Payables:					
Accounts	\$ 409	\$ 4,127	\$ 1,500	\$ 2,600	\$ 8,636
To Other Funds		50,208	198		50,406
Other Liabilities	4	38	14	24	80
Total Liabilities	<u>413</u>	<u>54,373</u>	<u>1,712</u>	<u>2,624</u>	<u>59,122</u>
Fund Balances:					
Nonspendable	76,275	736,264		371	812,910
Restricted	2,447	2	268,280	361,969	632,698
Total Fund Balances	<u>78,722</u>	<u>736,266</u>	<u>268,280</u>	<u>362,340</u>	<u>1,445,608</u>
Total Liabilities and Fund Balances	<u>\$ 79,135</u>	<u>\$ 790,639</u>	<u>\$ 269,992</u>	<u>\$ 364,964</u>	<u>\$ 1,504,730</u>



## STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2020 (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	\$ 2,122	\$ 21,110	\$ 8,762	\$ 15,523	\$ 47,517
Land Income				22	22
Total Revenues	<u>2,122</u>	<u>21,110</u>	<u>8,762</u>	<u>15,545</u>	<u>47,539</u>
<b>EXPENDITURES</b>					
Current:					
General Government	87	823	987	403	2,300
Education	101			(536)	(435)
Health and Human Services	794				794
Natural Resources and Recreation	1,316			21	1,337
Capital Outlay				7	7
Total Expenditures	<u>2,298</u>	<u>823</u>	<u>987</u>	<u>(105)</u>	<u>4,003</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(176)</u>	<u>20,287</u>	<u>7,775</u>	<u>15,650</u>	<u>43,536</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Distributions from Permanent Fund Principal				(11,801)	(11,801)
Transfer Out	<u>(9,888)</u>	<u>(24,455)</u>	<u>(8,546)</u>	<u>(558)</u>	<u>(43,447)</u>
Total Other Financing Sources (Uses)	<u>(9,888)</u>	<u>(24,455)</u>	<u>(8,546)</u>	<u>(12,359)</u>	<u>(55,248)</u>
Net Change in Fund Balances	<u>(10,064)</u>	<u>(4,168)</u>	<u>(771)</u>	<u>3,291</u>	<u>(11,712)</u>
Fund Balances, September 1, 2019	170,434	740,434	269,211	359,256	1,539,335
Restatements	<u>(81,648)</u>		<u>(160)</u>	<u>(207)</u>	<u>(82,015)</u>
Fund Balances, September 1, 2019, as Restated	<u>88,786</u>	<u>740,434</u>	<u>269,051</u>	<u>359,049</u>	<u>1,457,320</u>
Fund Balances, August 31, 2020	<u>\$ 78,722</u>	<u>\$ 736,266</u>	<u>\$ 268,280</u>	<u>\$ 362,340</u>	<u>\$ 1,445,608</u>

