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SECTION TWO (CONTINUED)

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# FIDUCIARY FUNDS

(AND SIMILAR COMPONENT UNITS)



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## PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS

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The **Teacher Retirement System Trust Account** is for the accumulation of resources for pension benefit payments for qualified employees of public education in Texas.

The **State Employees Retirement System (S.E.R.S.) Trust Account** is for the accumulation of resources for pension benefit payments to qualified state employees or beneficiaries.

The **Law Enforcement and Custodial Officer Supplement Retirement Fund** provides supplemental retirement and death benefits for members of the Employees Retirement System of Texas who completed 20 or more years of service or became occupationally disabled or died while serving as commissioned law enforcement officers of a state agency.

The **Judicial Retirement System—Plan Two Trust Fund** accounts for receipt of monies for retirement and death benefits for certain state-paid judges and judicial officers.

The **Texas Emergency Services Retirement System Fund** accounts for the accumulation of resources for pension, death and disability benefits for eligible fire and emergency services personnel who serve without monetary reward.

The **Retired School Employees Group Insurance Trust** receives contributions and other funds authorized to be deposited in the fund to pay insurance premiums, to reimburse for claims paid by a non-state entity and

to pay administrative expenses. The Teacher Retirement System of Texas, as trustee, administers the fund for public school retirees and their dependents. The public school entities are not considered part of the reporting entity for the state of Texas.

The **State Retiree Health Plan Trust** accounts for the receipt of monies for postemployment health care, life and dental insurance benefits provided under the Group Benefits Program. The Employees Retirement System of Texas, as trustee, administers the fund for retired employees of the state and other non-state entities as specified by the Texas Legislature.

The **Deferred Compensation Trust Fund** receives employee deferrals in accordance with Internal Revenue Code 457, appropriations by the state for the administration of the deferred compensation plan, trust income, and fees. The state of Texas is the only employer participating in the plan.

The **State Employee Cafeteria Plan Trust Fund** receives salary reduction payments and makes disbursements for benefits included in a cafeteria plan, other than Employees Uniform Group Insurance Program coverages. The fund also receives appropriations by the state for the administration of the cafeteria plan.

The **TexaSaver Administrative Trust Fund** receives deferrals, purchases qualified investments and pays expenses associated with administration of the deferred compensation plan.

STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Pension and Other Employee Benefit Trust Funds

August 31, 2024 (Amounts in Thousands)

	Teacher Retirement System Trust Account	S.E.R.S. Trust Account	Law Enforcement and Custodial Officer Supplement Retirement Fund	Judicial Retirement System - Two Trust Fund	Texas Emergency Services Retirement System Fund	Retired School Employees Group Insurance Trust
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 600,040	\$ 54,874	\$ 2,673	\$ 1,676	\$ 117	\$ 4,467,597
Receivables:						
Accounts	632,822	130,535	4,150	2,173	2,147	436,126
Taxes	4,079					
Federal						
Investment Trades	8,078,240	76,522	4,069	1,546		
Interest and Dividends	463,421	123,520	6,588	2,498	230	18,796
From Other Funds	65,772	47,820	1,673	611		30,982
Investments:						
U.S. Government	33,170,060	3,269,031	173,808	66,049	19,743	
Corporate Equity	19,771,108	6,905,284	367,140	139,518	81,789	
Corporate Obligations	814	2,105,632	111,952	42,543	8,612	
Foreign Securities	34,195,932	5,251,624	279,219	106,107	10,564	
Externally Managed	110,716,527	16,260,240	864,525	328,530		
Other Investments	29,681,296	3,342,554	177,606	67,516	15,384	
Securities Lending Collateral	5,276,749	363,964	19,329	7,351		
Prepaid Items	321	390				
Other Assets	89					
Properties, at Cost, Net of Accumulated Depreciation or Amortization	367,256	96,495	1,933	293		4,994
<b>Total Assets</b>	<b>243,024,526</b>	<b>38,028,485</b>	<b>2,014,665</b>	<b>766,411</b>	<b>138,586</b>	<b>4,958,495</b>
<b>LIABILITIES</b>						
Payables:						
Accounts	84,195	43,056	1,362	929	118	138,730
Payroll	13,971	2				1,430
Investment Trades	6,525,546	89,410	4,754	1,806		
Interest		150	7	3		
Annuities	340,677					
To Other Funds	12,564	27,997	2,511	467		
Obligations:						
Securities Lending	5,348,701	362,363	19,266	7,321		
Reverse Repurchase Agreements	20,005,277					
Right to Use Leases	1,195	1,210				
Right to Use Subscriptions	6,672	11,355	487	175		
Funds Held for Others	(16)	1				
Employees' Compensable Leave	19,216	5,690				1,689
Other Liabilities	188					
Unearned Revenue		121	271	61		
<b>Total Liabilities</b>	<b>32,358,186</b>	<b>541,355</b>	<b>28,658</b>	<b>10,762</b>	<b>118</b>	<b>141,849</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred Inflows of Resources (Note 27)	32,053					
<b>Total Deferred Inflows of Resources</b>	<b>32,053</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET POSITION</b>						
Restricted for:						
Pensions	210,634,287	37,487,130	1,986,007	755,649	138,468	
OPEB <sup>1</sup>						4,816,646
Held in Trust for Individuals, Organizations and Other Governments						
<b>Total Net Position</b>	<b>\$ 210,634,287</b>	<b>\$ 37,487,130</b>	<b>\$ 1,986,007</b>	<b>\$ 755,649</b>	<b>\$ 138,468</b>	<b>\$ 4,816,646</b>

<sup>1</sup> Other Post Employment Benefits (OPEB)

Concluded on the following page

STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Pension and Other Employee Benefit Trust Funds (concluded)

August 31, 2024 (Amounts in Thousands)

	State Retiree Health Plan Trust	Deferred Compensation Trust Fund	State Employee Cafeteria Plan Trust Fund	TexaSaver Administrative Trust Fund	Totals
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 63,755	\$ 4,069	\$ 1,986	\$ 2,608	\$ 5,199,395
Receivables:					
Accounts	28,080	45	3,874	82	1,240,034
Taxes					4,079
Federal	155,911				155,911
Investment Trades					8,160,377
Interest and Dividends	786	17	155	16	616,027
From Other Funds	3,244	(11)	28	(163)	149,956
Investments:					
U.S. Government					36,698,691
Corporate Equity					27,264,839
Corporate Obligations					2,269,553
Foreign Securities					39,843,446
Externally Managed					128,169,822
Other Investments	68,029		31,856		33,384,241
Securities Lending Collateral					5,667,393
Prepaid Items					711
Other Assets					89
Properties, at Cost, Net of Accumulated Depreciation or Amortization	2,959				473,930
<b>Total Assets</b>	<u>322,764</u>	<u>4,120</u>	<u>37,899</u>	<u>2,543</u>	<u>289,298,494</u>
<b>LIABILITIES</b>					
Payables:					
Accounts	171,786	2	3,180	86	443,444
Payroll					15,403
Investment Trades					6,621,516
Interest	3				163
Annuities					340,677
To Other Funds	11,007	(33)	(29)	(247)	54,237
Obligations:					
Securities Lending					5,737,651
Reverse Repurchase Agreements					20,005,277
Right to Use Leases					2,405
Right to Use Subscriptions	436				19,125
Funds Held for Others					(15)
Employees' Compensable Leave					26,595
Other Liabilities					188
Unearned Revenue					453
<b>Total Liabilities</b>	<u>183,232</u>	<u>(31)</u>	<u>3,151</u>	<u>(161)</u>	<u>33,267,119</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred Inflows of Resources (Note 27)					32,053
<b>Total Deferred Inflows of Resources</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>32,053</u>
<b>NET POSITION</b>					
Restricted for:					
Pensions					251,001,541
OPEB <sup>1</sup>	139,532				4,956,178
Held in Trust for Individuals, Organizations and Other Governments		4,151	34,748	2,704	41,603
<b>Total Net Position</b>	<u>\$ 139,532</u>	<u>\$ 4,151</u>	<u>\$ 34,748</u>	<u>\$ 2,704</u>	<u>\$ 255,999,322</u>

<sup>1</sup> Other Post Employment Benefits (OPEB)

STATE OF TEXAS

## Combining Statement of Changes in Fiduciary Net Position: Pension and Other Employee Benefit Trust Funds

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	Teacher Retirement System Trust Account	S.E.R.S. Trust Account	Law Enforcement and Custodial Officer Supplement Retirement Fund	Judicial Retirement System - Two Trust Fund	Texas Emergency Services Retirement System Fund	Retired School Employees Group Insurance Trust
<b>ADDITIONS</b>						
Contributions:						
Member	\$ 4,948,905	\$ 805,558	\$ 15,022	\$ 8,992	\$ 4,172	\$ 290,205
State	7,801,573	1,421,938	814,753	117,370	1,293	521,491
Federal						221,928
Other Contributions	2,858,656					1,033,059
<b>Total Contributions</b>	<b>15,609,134</b>	<b>2,227,496</b>	<b>829,775</b>	<b>126,362</b>	<b>5,465</b>	<b>2,066,683</b>
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments	16,625,752	3,406,636	177,844	69,049	12,098	
Interest, Dividend and Other						
Investment Income	8,332,255	882,968	47,040	17,428	3,081	202,197
<b>Total Investing Income</b>	<b>24,958,007</b>	<b>4,289,604</b>	<b>224,884</b>	<b>86,477</b>	<b>15,179</b>	<b>202,197</b>
Less Investing Activities Expense	1,188,816	51,448	1,978	905		
<b>Net Income from Investing Activities</b>	<b>23,769,191</b>	<b>4,238,156</b>	<b>222,906</b>	<b>85,572</b>	<b>15,179</b>	<b>202,197</b>
From Securities Lending Activities:						
Securities Lending Income	396,466	17,072	917	321		
Less Securities Lending Expense:						
Borrower Rebates <sup>1</sup>	379,149	14,896	797	283		
Management Fees	1,731	246	13	4		
<b>Net Income from Securities Lending</b>	<b>15,586</b>	<b>1,930</b>	<b>107</b>	<b>34</b>	<b>0</b>	<b>0</b>
<b>Total Net Investment Income</b>	<b>23,784,777</b>	<b>4,240,086</b>	<b>223,013</b>	<b>85,606</b>	<b>15,179</b>	<b>202,197</b>
Other Additions:						
Settlement of Claims	4,666	732	38	15		
Transfer In	33,312	125,380				
Other Revenue	1,158	2,639	3		5	15,132
<b>Total Other Additions</b>	<b>39,136</b>	<b>128,751</b>	<b>41</b>	<b>15</b>	<b>5</b>	<b>15,132</b>
<b>Total Additions</b>	<b>39,433,047</b>	<b>6,596,333</b>	<b>1,052,829</b>	<b>211,983</b>	<b>20,649</b>	<b>2,284,012</b>
<b>DEDUCTIONS</b>						
Benefits	15,118,755	2,926,194	100,298	41,178	8,855	1,333,785
Refunds of Contributions	744,484	159,564	3,619	284		
Loss (Gain) on Sale of Capital Assets	(27,157)	(10)				
Administrative Expenses	80,792	30,114	3,211	272	706	17,758
Depreciation and Amortization	9,868	10,683	277	115		2,606
Interest Expense	297	454	18	6		
Transfer Out	125,380	30,605				
Other Deductions	5,065	6,873	86	18	5	2,982
<b>Total Deductions</b>	<b>16,057,484</b>	<b>3,164,477</b>	<b>107,509</b>	<b>41,873</b>	<b>9,566</b>	<b>1,357,131</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>23,375,563</b>	<b>3,431,856</b>	<b>945,320</b>	<b>170,110</b>	<b>11,083</b>	<b>926,881</b>
Net Position, September 1, 2023	187,258,724	34,055,324	1,040,702	585,550	127,385	3,889,765
Restatement - Error Correction (Note 14)		(50)	(15)	(11)		
Net Position, September 1, 2023, as Restated	187,258,724	34,055,274	1,040,687	585,539	127,385	3,889,765
<b>Net Position, August 31, 2024</b>	<b>\$ 210,634,287</b>	<b>\$ 37,487,130</b>	<b>\$ 1,986,007</b>	<b>\$ 755,649</b>	<b>\$ 138,468</b>	<b>\$ 4,816,646</b>

<sup>1</sup> The pension funds of the Employees Retirement System of Texas received rebates from borrowers in excess of payments made to borrowers due to increased demand in the securities lending market.

Concluded on the following page

## STATE OF TEXAS

## Combining Statement of Changes in Fiduciary Net Position: Pension and Other Employee Benefit Trust Funds (concluded)

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	State Retiree Health Plan Trust	Deferred Compensation Trust Fund	State Employee Cafeteria Plan Trust Fund	TexaSaver Administrative Trust Fund	Totals
<b>ADDITIONS</b>					
Contributions:					
Member	\$	\$	\$ 59,058	\$	\$ 6,131,912
State	800,582				11,462,682
Federal	147,699				369,627
Other Contributions			3,640		3,911,673
Total Contributions	<u>948,281</u>	<u>0</u>	<u>62,698</u>	<u>0</u>	<u>21,875,894</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments					20,291,379
Interest, Dividend and Other					
Investment Income	<u>8,507</u>	<u>203</u>	<u>1,524</u>	<u>190</u>	<u>9,495,393</u>
Total Investing Income	<u>8,507</u>	<u>203</u>	<u>1,524</u>	<u>190</u>	<u>29,786,772</u>
Less Investing Activities Expense		<u>34</u>	<u>17</u>	<u>93</u>	<u>1,243,291</u>
Net Income from Investing Activities	<u>8,507</u>	<u>169</u>	<u>1,507</u>	<u>97</u>	<u>28,543,481</u>
From Securities Lending Activities:					
Securities Lending Income					414,776
Less Securities Lending Expense:					
Borrower Rebates <sup>1</sup>					395,125
Management Fees					1,994
Net Income from Securities Lending	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,657</u>
Total Net Investment Income	<u>8,507</u>	<u>169</u>	<u>1,507</u>	<u>97</u>	<u>28,561,138</u>
Other Additions:					
Settlement of Claims					5,451
Transfer In					158,692
Other Revenue	<u>4,407</u>	<u>246</u>	<u>131</u>	<u>246</u>	<u>23,967</u>
Total Other Additions	<u>4,407</u>	<u>246</u>	<u>131</u>	<u>246</u>	<u>188,110</u>
Total Additions	<u>961,195</u>	<u>415</u>	<u>64,336</u>	<u>343</u>	<u>50,625,142</u>
<b>DEDUCTIONS</b>					
Benefits	983,572		63,406		20,576,043
Refunds of Contributions					907,951
Gain (Loss) on Sale of Capital Assets					(27,167)
Administrative Expenses	7,614	52	201	278	140,998
Depreciation and Amortization	179				23,728
Interest Expense	17				792
Transfer Out					155,985
Other Deductions	<u>273</u>	<u>1</u>	<u>930</u>	<u>72</u>	<u>16,305</u>
Total Deductions	<u>991,655</u>	<u>53</u>	<u>64,537</u>	<u>350</u>	<u>21,794,635</u>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<u>(30,460)</u>	<u>362</u>	<u>(201)</u>	<u>(7)</u>	<u>28,830,507</u>
Net Position, September 1, 2023	169,980	3,789	34,949	2,711	227,168,879
Restatement - Error Correction (Note 14)	<u>12</u>				<u>(64)</u>
Net Position, September 1, 2023, as Restated	<u>169,992</u>	<u>3,789</u>	<u>34,949</u>	<u>2,711</u>	<u>227,168,815</u>
Net Position, August 31, 2024	<u>\$ 139,532</u>	<u>\$ 4,151</u>	<u>\$ 34,748</u>	<u>\$ 2,704</u>	<u>\$ 255,999,322</u>

<sup>1</sup> The pension funds of the Employees Retirement System of Texas received rebates from borrowers in excess of payments made to borrowers due to increased demand in the securities lending market.



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## PRIVATE-PURPOSE TRUST FUNDS

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The **Tobacco Settlement Permanent Trust (Political Subdivisions)** holds the portion of the money received in the settlement of the State of Texas v. The American Tobacco Co., et. al., designated for the exclusive benefit of other political subdivisions. Other political subdivisions include cities, counties and/or local hospital districts that are responsible for indigent health care. The fund is administered by the Treasury Operations Division of the Texas Comptroller of Public Accounts.

The **Opioid Abatement Trust Fund** was created to receive, manage and disburse funds obtained under statewide opioid settlement agreements. Of the amounts received from these agreements, 15 percent is deposited to the general revenue fund and 85 percent is deposited to the Opioid Abatement Trust Fund held at the Texas

Treasury Safekeeping Trust Company. The funding must be used to support any of a wide variety of strategies to fight the opioid crisis.

The **Catastrophe Reserve Trust Fund** is a state fund created to provide relief to insurance companies within the state in the event of certain catastrophic losses. Certain property insurers authorized to transact property insurance in Texas make payments to the fund.

The **Texas College Savings Plans** receive money contributed by account holders, money acquired from private sources and income from investment of deposits. The plans may be used only to pay costs of program administration and operations, make payments to state, private or independent institutions of higher education and make refunds to account holders.

STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Private-Purpose Trust Funds

August 31, 2024 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Opioid Abatement Trust Fund	Catastrophe Reserve Trust Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
<b>ASSETS</b>						
Cash and Cash Equivalents	\$	\$ 410,728	\$ 456,743	\$ 2,079	\$ 197,353	\$ 1,066,903
Receivables:						
Interest and Dividends	1,192		67	989	715	2,963
Other Receivables				1,062	3	1,065
Investments:						
Corporate Equity	367,197				6,387	373,584
Corporate Obligations					8,392	8,392
Foreign Securities					4,790	4,790
Other Investments	3,018,846			1,120,434		4,139,280
Loans and Contracts				1,360		1,360
Restricted:						
Cash and Cash Equivalents					14	14
Properties, at Cost, Net of Accumulated Depreciation or Amortization					379	379
Total Assets	<u>3,387,235</u>	<u>410,728</u>	<u>456,810</u>	<u>1,125,924</u>	<u>218,033</u>	<u>5,598,730</u>
<b>LIABILITIES</b>						
Payables:						
Accounts	3,498	13,794		362	4,028	21,682
Payroll					47	47
Interest	1,107					1,107
To Other Funds					64	64
From Restricted Assets				1,336		1,336
Employees' Compensable Leave					85	85
Other Liabilities				2,228		2,228
Unearned Revenue				1,186	936	2,122
Total Liabilities	<u>4,605</u>	<u>13,794</u>	<u>0</u>	<u>5,112</u>	<u>5,160</u>	<u>28,671</u>
<b>NET POSITION</b>						
Held in Trust for Individuals,						
Organizations and Other Governments	3,382,630	660,278	456,810	1,120,812	212,873	5,833,403
Other Purposes		(263,344)				(263,344)
Total Net Position	<u>\$ 3,382,630</u>	<u>\$ 396,934</u>	<u>\$ 456,810</u>	<u>\$ 1,120,812</u>	<u>\$ 212,873</u>	<u>\$ 5,570,059</u>

## STATE OF TEXAS

## Combining Statement of Changes in Fiduciary Net Position: Private-Purpose Trust Funds

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Opioid Abatement Trust Fund	Catastrophe Reserve Trust Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
<b>ADDITIONS</b>						
Contributions:						
Federal	\$	\$	\$	\$	\$ 5,108	\$ 5,108
Other Contributions				379,842	14,640	394,482
Total Contributions	0	0	0	379,842	19,748	399,590
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments	231,872			122,552	1,989	356,413
Interest, Dividend and Other Investment						
Income	43,693	17,383	19,121	29,617	9,118	118,932
Total Investing Income	275,565	17,383	19,121	152,169	11,107	475,345
Less Investing Activities Expense				3,813	28	3,841
Net Income from Investing Activities	275,565	17,383	19,121	148,356	11,079	471,504
Total Net Investment Income	275,565	17,383	19,121	148,356	11,079	471,504
Other Additions:						
Settlement of Claims		161,790				161,790
Transfer In		26,847			152,599	179,446
Other Revenue			161,738	427	195	162,360
Total Other Additions	0	188,637	161,738	427	152,794	503,596
Total Additions	275,565	206,020	180,859	528,625	183,621	1,374,690
<b>DEDUCTIONS</b>						
Benefits				382,912	7,331	390,243
Intergovernmental Payments	89,006				5,108	94,114
Settlement of Claims		74,932				74,932
Administrative Expenses	6,108			427	326	6,861
Depreciation and Amortization					39	39
Transfer Out					64	64
Other Deductions			68	54	318	440
Total Deductions	95,114	74,932	68	383,393	13,186	566,693
<b>INCREASE (DECREASE) IN NET POSITION</b>	180,451	131,088	180,791	145,232	170,435	807,997
Net Position, September 1, 2023	3,202,179	265,846	276,019	975,580	42,438	4,762,062
Net Position, September 1, 2023, as Restated	3,202,179	265,846	276,019	975,580	42,438	4,762,062
Net Position, August 31, 2024	\$ 3,382,630	\$ 396,934	\$ 456,810	\$ 1,120,812	\$ 212,873	\$ 5,570,059



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## CUSTODIAL FUNDS

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The **Educational Custodial Fund** is used to hold funds for various education related activity held in a custodial capacity.

The **Economic Development Custodial Fund** is used to hold various state and local taxes collected by the Texas Comptroller of Public Accounts held in a custodial capacity.



STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Custodial Funds

August 31, 2024 (Amounts in Thousands)

	Educational Custodial Fund	Economic Development Custodial Fund	Other Custodial Funds	Totals
<b>ASSETS</b>				
Cash and Cash Equivalents	\$ 35,309	\$ 1,718,660	\$ 1,037,965	\$ 2,791,934
Receivables:				
Accounts	1,546		6,105	7,651
Gifts and Pledges	46,935			46,935
Investment Trades	275			275
Interest and Dividends	333		26	359
From Other Funds			3	3
Other Receivables	2,424		201	2,625
Investments:				
U.S. Government			31,600	31,600
Other Investments	2,922			2,922
Other Assets	286		1,045,308	1,045,594
Restricted:				
Cash and Cash Equivalents	40,794			40,794
Investments	182,732			182,732
Total Assets	<u>313,556</u>	<u>1,718,660</u>	<u>2,121,208</u>	<u>4,153,424</u>
<b>LIABILITIES</b>				
Payables:				
Accounts	6,683		9,745	16,428
Investment Trades	314			314
Interest			81	81
Funds Held for Others			1	1
Other Liabilities	5,591		143,319	148,910
Unearned Revenue	1,563		181,315	182,878
Total Liabilities	<u>14,151</u>	<u>0</u>	<u>334,461</u>	<u>348,612</u>
<b>NET POSITION</b>				
Other Purposes	299,405	1,718,660	1,786,747	3,804,812
Total Net Position	<u>\$ 299,405</u>	<u>\$ 1,718,660</u>	<u>\$ 1,786,747</u>	<u>\$ 3,804,812</u>

## STATE OF TEXAS

## Combining Statement of Changes in Fiduciary Net Position: Custodial Funds

For the Fiscal Year Ended August 31, 2024 (Amounts in Thousands)

	Educational Custodial Fund	Economic Development Custodial Fund	Other Custodial Funds	Totals
<b>ADDITIONS</b>				
Contributions:				
Member	\$ 955	\$	\$	\$ 955
Federal	659			659
Other Contributions	68,029			68,029
Total Contributions	<u>69,643</u>	<u>0</u>	<u>0</u>	<u>69,643</u>
Investment Income:				
From Investing Activities:				
Net Increase in Fair Value of Investments	11,976			11,976
Interest, Dividend and Other Investment Income	7,049	6,925	63,404	77,378
Total Investing Income	19,025	6,925	63,404	89,354
Less Investing Activities Expense	1,218		13,306	14,524
Net Income from Investing Activities	<u>17,807</u>	<u>6,925</u>	<u>50,098</u>	<u>74,830</u>
Total Net Investment Income	<u>17,807</u>	<u>6,925</u>	<u>50,098</u>	<u>74,830</u>
Other Additions:				
Settlement of Claims			4,419	4,419
Other Revenue	45,655	13,727,576	322,841	14,096,072
Total Other Additions	<u>45,655</u>	<u>13,727,576</u>	<u>327,260</u>	<u>14,100,491</u>
Total Additions	<u>133,105</u>	<u>13,734,501</u>	<u>377,358</u>	<u>14,244,964</u>
<b>DEDUCTIONS</b>				
Benefits			827	827
Refunds of Contributions	334			334
Settlement of Claims			138,419	138,419
Administrative Expenses	1,006		8,469	9,475
Interest Expense		6,630	52	6,682
Other Deductions	102,266	13,647,339	245,120	13,994,725
Total Deductions	<u>103,606</u>	<u>13,653,969</u>	<u>392,887</u>	<u>14,150,462</u>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<u>29,499</u>	<u>80,532</u>	<u>(15,529)</u>	<u>94,502</u>
Net Position, September 1, 2023	269,651	1,638,128	1,802,276	3,710,055
Restatement - Change To or Within Reporting Entity (Note 14)	255			255
Net Position, September 1, 2023, as Restated	<u>269,906</u>	<u>1,638,128</u>	<u>1,802,276</u>	<u>3,710,310</u>
Net Position, August 31, 2024	<u>\$ 299,405</u>	<u>\$ 1,718,660</u>	<u>\$ 1,786,747</u>	<u>\$ 3,804,812</u>