
SECTION TWO (CONTINUED)

OTHER SUPPLEMENTARY
INFORMATION COMBINING
FINANCIAL STATEMENTS
AND SCHEDULES

SECTION TWO (CONTINUED)

GOVERNMENTAL FUNDS

STATE OF TEXAS

Combining Balance Sheet: Nonmajor Governmental Funds

August 31, 2024 (Amounts in Thousands)

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
ASSETS					
Cash and Cash Equivalents	\$ 10,949,047	\$ 470,284	\$ 1,195,581	\$ 66,388	\$ 12,681,300
Short-Term Investments	239,862			569,948	809,810
Receivables:					
Accounts	12,285	257	7,559		20,101
Taxes	82,824				82,824
Federal	5,746	27,313			33,059
Other Intergovernmental			242,352		242,352
Gifts and Pledges	350				350
Interest and Dividends	29,980	1,867		5,226	37,073
From Other Funds	89,366		1,207,488	8	1,296,862
Investments	2,995,087			4,734,903	7,729,990
Loans and Contracts	537,941				537,941
Inventories	3,865		2		3,867
Prepaid Items	71				71
Other Assets	80,901				80,901
Restricted:					
Cash and Cash Equivalents	668				668
Loans and Contracts	1,216,228				1,216,228
Other Restricted Assets	108,299				108,299
Total Assets	<u>\$ 16,352,520</u>	<u>\$ 499,721</u>	<u>\$ 2,652,982</u>	<u>\$ 5,376,473</u>	<u>\$ 24,881,696</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities:					
Payables:					
Accounts	\$ 28,132	\$	\$ 30,229	\$ 2,133	\$ 60,494
Payroll	6,959		82		7,041
Investment Trades	694			711	1,405
Interest	252			1,048	1,300
To Other Funds	11,356		9,925	1,651	22,932
Other Liabilities			10,723		10,723
Unearned Revenue	471		726,531		727,002
Total Liabilities	<u>47,864</u>	<u>0</u>	<u>777,490</u>	<u>5,543</u>	<u>830,897</u>
Deferred Inflows of Resources					
Deferred Inflows of Resources	899,897				899,897
Total Deferred Inflows of Resources	<u>899,897</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>899,897</u>
Fund Balances:					
Nonspendable	3,936		2	4,535,584	4,539,522
Restricted	15,276,848	499,721	1,704,812	835,300	18,316,681
Committed	124,223		172,247		296,470
Unassigned	(248)		(1,569)	46	(1,771)
Total Fund Balances	<u>15,404,759</u>	<u>499,721</u>	<u>1,875,492</u>	<u>5,370,930</u>	<u>23,150,902</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 16,352,520</u>	<u>\$ 499,721</u>	<u>\$ 2,652,982</u>	<u>\$ 5,376,473</u>	<u>\$ 24,881,696</u>

STATE OF TEXAS

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

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

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Permanent Funds	Total Nonmajor Funds
REVENUES					
Taxes	\$ 5,498,314	\$	\$	\$	\$ 5,498,314
Federal	11,373	55,478			66,851
Licenses, Fees and Permits	486,563	291,347	96,164		874,074
Sales of Goods and Services	755		1,310,273		1,311,028
Interest and Other Investment Income	832,243	44,946	30,732	469,218	1,377,139
Land Income	5,816			33	5,849
Settlement of Claims	401				401
Other Revenues	2,235,635	926	62,470	3,013,150	5,312,181
Total Revenues	<u>9,071,100</u>	<u>392,697</u>	<u>1,499,639</u>	<u>3,482,401</u>	<u>14,445,837</u>
EXPENDITURES					
Current:					
General Government	320,844	443	111,816	12,416	445,519
Education	2,180,887				2,180,887
Employee Benefits	37,629				37,629
Health and Human Services	8		20,831	779	21,618
Public Safety and Corrections	75,320		455		75,775
Transportation	175,787		84,409		260,196
Natural Resources and Recreation	116,184		296	3,386	119,866
Regulatory Services	51,992				51,992
Capital Outlay	23,599		1,023,389		1,046,988
Debt Service:					
Principal	7,826	1,061,645			1,069,471
Interest	25	702,333	656		703,014
Other Financing Fees	630		1,337		1,967
Total Expenditures	<u>2,990,731</u>	<u>1,764,421</u>	<u>1,243,189</u>	<u>16,581</u>	<u>6,014,922</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>6,080,369</u>	<u>(1,371,724)</u>	<u>256,450</u>	<u>3,465,820</u>	<u>8,430,915</u>
OTHER FINANCING SOURCES (USES)					
Bonds and Notes Issued	105,785		101,200		206,985
Bonds Issued for Refunding		1,043,065	92,800		1,135,865
Premiums on Bonds Issued	6,174	142,309			148,483
Payment to Escrow for Refunding		(1,181,873)	(90,903)		(1,272,776)
Increase in Obligation for RTU Leases/SBITAs	10,451				10,451
Sale of Capital Assets	7				7
Insurance Recoveries	12				12
Distributions from Permanent Fund Principal				(24,113)	(24,113)
Transfer In	15,152,767	1,441,941	743,824	202,288	17,540,820
Transfer Out	<u>(12,454,641)</u>	<u>(31,782)</u>	<u>(238,714)</u>	<u>(39,824)</u>	<u>(12,764,961)</u>
Total Other Financing Sources (Uses)	<u>2,820,555</u>	<u>1,413,660</u>	<u>608,207</u>	<u>138,351</u>	<u>4,980,773</u>
Net Change in Fund Balances	<u>8,900,924</u>	<u>41,936</u>	<u>864,657</u>	<u>3,604,171</u>	<u>13,411,688</u>
Fund Balances, September 1, 2023	6,504,242	457,785	1,010,835	1,766,759	9,739,621
Restatement - Error Correction (Note 14)	<u>(407)</u>				<u>(407)</u>
Fund Balances, September 1, 2023, as Restated	<u>6,503,835</u>	<u>457,785</u>	<u>1,010,835</u>	<u>1,766,759</u>	<u>9,739,214</u>
Fund Balances, August 31, 2024	<u>\$ 15,404,759</u>	<u>\$ 499,721</u>	<u>\$ 1,875,492</u>	<u>\$ 5,370,930</u>	<u>\$ 23,150,902</u>

NONMAJOR SPECIAL REVENUE FUNDS

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, 2024 (Amounts in Thousands)

	Property Tax Relief Fund	Texas Motor Vehicles Fund	Water Development Funds	Judicial Fund	Available School Fund	Other Nonmajor Special Revenue Funds ¹	Totals
ASSETS							
Cash and Cash Equivalents	\$	\$ 208,905	\$ 1,154,283	\$ 65,669	\$ 19,475	\$ 9,500,715	\$ 10,949,047
Short-Term Investments			151,486			88,376	239,862
Receivables:							
Accounts		11,624				661	12,285
Taxes					82,824		82,824
Federal		165				5,581	5,746
Gifts and Pledges						350	350
Interest and Dividends	6,319		5,725		896	17,040	29,980
From Other Funds			321		80,603	8,442	89,366
Investments			1,644,110			1,350,977	2,995,087
Loans and Contracts			142,882			395,059	537,941
Inventories		3,592				273	3,865
Prepaid Items						71	71
Other Assets						80,901	80,901
Restricted:							
Cash and Cash Equivalents						668	668
Loans and Contracts						1,216,228	1,216,228
Other Restricted Assets						108,299	108,299
Total Assets	<u>\$ 6,319</u>	<u>\$ 224,286</u>	<u>\$ 3,098,807</u>	<u>\$ 65,669</u>	<u>\$ 183,798</u>	<u>\$ 12,773,641</u>	<u>\$ 16,352,520</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
Liabilities:							
Payables:							
Accounts	\$	\$ 6,763	\$ 1,218	\$ 5,690	\$	\$ 14,461	\$ 28,132
Payroll		5,869		8		1,082	6,959
Investment Trades						694	694
Interest						252	252
To Other Funds			375			10,981	11,356
Unearned Revenue		752				(281)	471
Total Liabilities	<u>0</u>	<u>13,384</u>	<u>1,593</u>	<u>5,698</u>	<u>0</u>	<u>27,189</u>	<u>47,864</u>
Deferred Inflows of Resources							
Deferred Inflows of Resources						899,897	899,897
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>899,897</u>	<u>899,897</u>
Fund Balances:							
Nonspendable		3,592				344	3,936
Restricted	6,319	207,310	3,097,214		183,798	11,782,207	15,276,848
Committed				60,219		64,004	124,223
Unassigned				(248)			(248)
Total Fund Balances	<u>6,319</u>	<u>210,902</u>	<u>3,097,214</u>	<u>59,971</u>	<u>183,798</u>	<u>11,846,555</u>	<u>15,404,759</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 6,319</u>	<u>\$ 224,286</u>	<u>\$ 3,098,807</u>	<u>\$ 65,669</u>	<u>\$ 183,798</u>	<u>\$ 12,773,641</u>	<u>\$ 16,352,520</u>

¹ 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, 2024 (Amounts in Thousands)

	Property Tax Relief Fund	Texas Motor Vehicles Fund	Water Development Funds	Judicial Fund	Available School Fund	Other Nonmajor Special Revenue Funds ¹	Totals
REVENUES							
Taxes	\$ 4,558,524	\$	\$	\$	\$ 939,790	\$	\$ 5,498,314
Federal		883				10,490	11,373
Licenses, Fees and Permits		178,274		112,549		195,740	486,563
Sales of Goods and Services		294	79			382	755
Interest and Other Investment Income	141,796	10,072	195,858		14,034	470,483	832,243
Land Income						5,816	5,816
Settlement of Claims						401	401
Other Revenues		20			2,156,354	79,261	2,235,635
Total Revenues	<u>4,700,320</u>	<u>189,543</u>	<u>195,937</u>	<u>112,549</u>	<u>3,110,178</u>	<u>762,573</u>	<u>9,071,100</u>
EXPENDITURES							
Current:							
General Government				75,567		245,277	320,844
Education					2,108,964	71,923	2,180,887
Employee Benefits						37,629	37,629
Health and Human Services						8	8
Public Safety and Corrections						75,320	75,320
Transportation		175,787					175,787
Natural Resources and Recreation			51,084			65,100	116,184
Regulatory Services						51,992	51,992
Capital Outlay		11,415				12,184	23,599
Debt Service:							
Principal		7,608	6			212	7,826
Interest						25	25
Other Financing Fees						630	630
Total Expenditures	<u>0</u>	<u>194,810</u>	<u>51,090</u>	<u>75,567</u>	<u>2,108,964</u>	<u>560,300</u>	<u>2,990,731</u>
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	<u>4,700,320</u>	<u>(5,267)</u>	<u>144,847</u>	<u>36,982</u>	<u>1,001,214</u>	<u>202,273</u>	<u>6,080,369</u>
OTHER FINANCING SOURCES (USES)							
Bonds and Notes Issued						105,785	105,785
Premiums on Bonds Issued						6,174	6,174
Increase in Obligation for RTU Leases/SBITAs		10,451					10,451
Sale of Capital Assets						7	7
Insurance Recoveries						12	12
Transfer In	6,147,400		1,010,086	2,500		7,992,781	15,152,767
Transfer Out	(10,841,550)		(202,321)		(1,038,531)	(372,239)	(12,454,641)
Total Other Financing Sources (Uses)	<u>(4,694,150)</u>	<u>10,451</u>	<u>807,765</u>	<u>2,500</u>	<u>(1,038,531)</u>	<u>7,732,520</u>	<u>2,820,555</u>
Net Change in Fund Balances	<u>6,170</u>	<u>5,184</u>	<u>952,612</u>	<u>39,482</u>	<u>(37,317)</u>	<u>7,934,793</u>	<u>8,900,924</u>
Fund Balances, September 1, 2023	149	205,718	2,144,602	20,489	221,115	3,912,169	6,504,242
Restatement - Error Correction (Note 14)						(407)	(407)
Fund Balances, September 1, 2023, as Restated	<u>149</u>	<u>205,718</u>	<u>2,144,602</u>	<u>20,489</u>	<u>221,115</u>	<u>3,911,762</u>	<u>6,503,835</u>
Fund Balances, August 31, 2024	<u>\$ 6,319</u>	<u>\$ 210,902</u>	<u>\$ 3,097,214</u>	<u>\$ 59,971</u>	<u>\$ 183,798</u>	<u>\$ 11,846,555</u>	<u>\$ 15,404,759</u>

¹ 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, 2024 (Amounts in Thousands)

	Property Tax Relief Fund				Texas Motor Vehicles Fund			
	Budgetary Amounts		Actual Amounts	Final to Actual Variance	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final			Original	Final		
REVENUES								
Taxes	\$ 4,180,335	\$ 4,180,335	\$ 4,558,524	\$ 378,189	\$	\$	\$	\$
Federal					1,652	1,652	916	(736)
Licenses, Fees and Permits					180,316	185,868	178,352	(7,516)
Sales of Goods and Services					245	647	(514)	(1,161)
Interest and Other Investment Income	21,252	21,252	135,626	114,374	4,259	4,259	10,072	5,813
Other Revenues						3	20	17
Total Revenues	4,201,587	4,201,587	4,694,150	492,563	186,472	192,429	188,846	(3,583)
EXPENDITURES								
General Government								
Education								
Employee Benefits					2,247			
Health and Human Services								
Public Safety and Corrections								
Transportation					242,214	295,364	188,074	107,290
Natural Resources and Recreation								
Regulatory Services								
Total Expenditures	0	0	0	0	244,461	295,364	188,074	107,290
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	4,201,587	4,201,587	4,694,150	492,563	(57,989)	(102,935)	772	103,707
OTHER FINANCING SOURCES (USES)								
Available Beginning Balances					205,655	205,655	205,655	
Sale of Capital Assets								
Insurance Recoveries								
Transfer In			6,147,400	6,147,400				
Transfer Out	(10,348,987)	(10,348,987)	(10,841,549)	(492,562)				
Total Other Financing Sources (Uses)	(10,348,987)	(10,348,987)	(4,694,149)	5,654,838	205,655	205,655	205,655	0
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	\$ (6,147,400)	\$ (6,147,400)	\$ 1	\$ 6,147,401	\$ 147,666	\$ 102,720	\$ 206,427	\$ 103,707

Continued on the following page

STATE OF TEXAS

Budgetary Comparison Schedule: Nonmajor Special Revenue Funds (continued)

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

	Water Development Fund				Judicial Fund			
	Budgetary Amounts		Actual Amounts	Final to Actual Variance	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final			Original	Final		
REVENUES								
Taxes	\$	\$	\$	\$	\$	\$	\$	\$
Federal								
Licenses, Fees and Permits					81,065	81,065	112,549	31,484
Sales of Goods and Services	248	248	79	(169)				
Interest and Other Investment Income	33,187	33,187	192,040	158,853				
Other Revenues								
Total Revenues	33,435	33,435	192,119	158,684	81,065	81,065	112,549	31,484
EXPENDITURES								
General Government					74,218	82,986	70,111	12,875
Education								
Employee Benefits								
Health and Human Services								
Public Safety and Corrections								
Transportation								
Natural Resources and Recreation	1,748	140,360	51,273	89,087				
Regulatory Services								
Total Expenditures	1,748	140,360	51,273	89,087	74,218	82,986	70,111	12,875
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	31,687	(106,925)	140,846	247,771	6,847	(1,921)	42,438	44,359
OTHER FINANCING SOURCES (USES)								
Available Beginning Balances	353,470	353,470	353,470		20,731	20,731	20,731	
Sale of Capital Assets								
Insurance Recoveries								
Transfer In			1,010,086	1,010,086			2,500	2,500
Transfer Out			(202,321)	(202,321)				
Total Other Financing Sources (Uses)	353,470	353,470	1,161,235	807,765	20,731	20,731	23,231	2,500
Excess (Deficiency) of Revenues and								
Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	\$ 385,157	\$ 246,545	\$ 1,302,081	\$ 1,055,536	\$ 27,578	\$ 18,810	\$ 65,669	\$ 46,859

Concluded on the following page

STATE OF TEXAS

Budgetary Comparison Schedule: Nonmajor Special Revenue Funds (concluded)

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

	Available School Fund				Other Nonmajor Special Revenue Fund			
	Budgetary Amounts		Actual Amounts	Final to Actual Variance	Budgetary Amounts		Actual Amounts	Final to Actual Variance
	Original	Final			Original	Final		
REVENUES								
Taxes	\$ 951,917	\$ 951,917	\$ 940,191	\$ (11,726)	\$	\$	\$	\$
Federal					6,674	6,674	7,173	499
Licenses, Fees and Permits					14,690	14,691	14,806	115
Sales of Goods and Services							329	329
Interest and Other Investment Income	8,526	8,526	14,318	5,792	181,198	181,198	390,408	209,210
Other Revenues			2,156,258	2,156,258	20	177	6,012	5,835
Total Revenues	960,443	960,443	3,110,767	2,150,324	202,582	202,740	418,728	215,988
EXPENDITURES								
General Government					486,999	95,697	3,419	92,278
Education	2,097,247	2,097,247	2,108,964	(11,717)	22,769	25,569	24,129	1,440
Employee Benefits					762,621		37,465	(37,465)
Health and Human Services					14,570	14,570	(34)	14,604
Public Safety and Corrections							(1,970)	1,970
Transportation								
Natural Resources and Recreation					700,187	707,935	57,156	650,779
Regulatory Services					5,000,025	5,000,182	24,022	4,976,160
Total Expenditures	2,097,247	2,097,247	2,108,964	(11,717)	6,987,171	5,843,953	144,187	5,699,766
Excess (Deficiency) of Revenues								
Over (Under) Expenditures	(1,136,804)	(1,136,804)	1,001,803	2,138,607	(6,784,589)	(5,641,213)	274,541	5,915,754
OTHER FINANCING SOURCES (USES)								
Available Beginning Balances	56,358	56,358	56,358		2,165,206	2,165,206	2,165,206	
Sale of Capital Assets							7	7
Insurance Recoveries							12	12
Transfer In	2,156,000	2,156,000		(2,156,000)			7,992,781	7,992,781
Transfer Out			(1,038,531)	(1,038,531)			(372,239)	(372,239)
Total Other Financing Sources (Uses)	2,212,358	2,212,358	(982,173)	(3,194,531)	2,165,206	2,165,206	9,785,767	7,620,561
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under)								
Expenditures and Other Financing Uses	\$ 1,075,554	\$ 1,075,554	\$ 19,630	\$ (1,055,924)	\$ (4,619,383)	\$ (3,476,007)	\$ 10,060,308	\$ 13,536,315

NONMAJOR DEBT SERVICE FUNDS

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, 2024 (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
ASSETS							
Cash and Cash Equivalents	\$ 143,353	\$ 287,264	\$ 424	\$ 3,110	\$ 35,075	\$ 1,058	\$ 470,284
Receivables:							
Accounts	257						257
Federal		10,890			16,423		27,313
Interest and Dividends	1,867						1,867
Total Assets	<u>145,477</u>	<u>298,154</u>	<u>424</u>	<u>3,110</u>	<u>51,498</u>	<u>1,058</u>	<u>499,721</u>
LIABILITIES AND FUND BALANCES							
Fund Balances:							
Restricted	145,477	298,154	424	3,110	51,498	1,058	499,721
Total Fund Balances	<u>145,477</u>	<u>298,154</u>	<u>424</u>	<u>3,110</u>	<u>51,498</u>	<u>1,058</u>	<u>499,721</u>
Total Liabilities and Fund Balances	<u>\$ 145,477</u>	<u>\$ 298,154</u>	<u>\$ 424</u>	<u>\$ 3,110</u>	<u>\$ 51,498</u>	<u>\$ 1,058</u>	<u>\$ 499,721</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, 2024 (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
REVENUES							
Federal	\$ 6	\$ 21,818	\$	\$	\$ 33,654	\$	\$ 55,478
Licenses, Fees and Permits		291,347					291,347
Interest and Other Investment Income	20,471	8,766	169	132	15,310	98	44,946
Other Revenues						926	926
Total Revenues	20,477	321,931	169	132	48,964	1,024	392,697
EXPENDITURES							
Current:							
General Government				443			443
Debt Service:							
Principal	69,795	170,590	199,550	4,530	425,170	192,010	1,061,645
Interest	58,592	228,614	82,982	4,499	270,341	57,305	702,333
Total Expenditures	128,387	399,204	282,532	9,472	695,511	249,315	1,764,421
Excess (Deficiency) of Revenues							
Over (Under) Expenditures	(107,910)	(77,273)	(282,363)	(9,340)	(646,547)	(248,291)	(1,371,724)
OTHER FINANCING SOURCES (USES)							
Bonds Issued for Refunding					1,043,065		1,043,065
Premiums on Bonds Issued					142,309		142,309
Payment to Escrow for Refunding				(1,897)	(1,179,976)		(1,181,873)
Transfer In	149,129	94,065	282,394	11,269	655,781	249,303	1,441,941
Transfer Out	(28,000)				(3,748)	(34)	(31,782)
Total Other Financing Sources (Uses)	121,129	94,065	282,394	9,372	657,431	249,269	1,413,660
Net Change in Fund Balances	13,219	16,792	31	32	10,884	978	41,936
Fund Balances, September 1, 2023	132,258	281,362	393	3,078	40,614	80	457,785
Fund Balances, August 31, 2024	\$ 145,477	\$ 298,154	\$ 424	\$ 3,110	\$ 51,498	\$ 1,058	\$ 499,721

NONMAJOR CAPITAL PROJECTS FUNDS

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 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, 2024 (Amounts in Thousands)

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Health Agencies Project Funds	Texas Department of Public Safety Project Funds
ASSETS					
Cash and Cash Equivalents	\$ 43,586	\$ 1,218	\$ 452,251	\$ 402	\$ 12,922
Receivables:					
Accounts			7,559		
Other Intergovernmental					
From Other Funds			1,203,096	1,083	
Inventories	2				
Total Assets	<u>\$ 43,588</u>	<u>\$ 1,218</u>	<u>\$1,662,906</u>	<u>\$ 1,485</u>	<u>\$ 12,922</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Payables:					
Accounts	\$ 2,177	\$ 1	\$ 8,651	\$	\$
Payroll	63		19		
To Other Funds					
Other Liabilities			10,723		
Unearned Revenue					
Total Liabilities	<u>2,240</u>	<u>1</u>	<u>19,393</u>	<u>0</u>	<u>0</u>
Fund Balances:					
Nonspendable	2				
Restricted	42,915	1,217	1,643,513	1,485	12,922
Committed					
Unassigned	(1,569)				
Total Fund Balances	<u>41,348</u>	<u>1,217</u>	<u>1,643,513</u>	<u>1,485</u>	<u>12,922</u>
Total Liabilities and Fund Balances	<u>\$ 43,588</u>	<u>\$ 1,218</u>	<u>\$1,662,906</u>	<u>\$ 1,485</u>	<u>\$ 12,922</u>

Concluded on the following page

STATE OF TEXAS

Combining Balance Sheet: Nonmajor Capital Projects Funds (concluded)

August 31, 2024 (Amounts in Thousands)

	Texas Department of Transportation Project Funds	Texas Historical Commission Project Funds	Texas Mobility Capital Project Funds	Other Nonmajor Capital Projects Funds	Totals
ASSETS					
Cash and Cash Equivalents	\$ 485,968	\$ 254	\$ 196,474	\$ 2,506	\$1,195,581
Receivables:					
Accounts					7,559
Other Intergovernmental	242,352				242,352
From Other Funds	3,309				1,207,488
Inventories					2
Total Assets	<u>\$ 731,629</u>	<u>\$ 254</u>	<u>\$ 196,474</u>	<u>\$ 2,506</u>	<u>\$2,652,982</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Payables:					
Accounts	\$ 1,498	\$	\$ 17,902	\$	\$ 30,229
Payroll					82
To Other Funds	3,600		6,325		9,925
Other Liabilities					10,723
Unearned Revenue	726,531				726,531
Total Liabilities	<u>731,629</u>	<u>0</u>	<u>24,227</u>	<u>0</u>	<u>777,490</u>
Fund Balances:					
Nonspendable					2
Restricted		254		2,506	1,704,812
Committed			172,247		172,247
Unassigned					(1,569)
Total Fund Balances	<u>0</u>	<u>254</u>	<u>172,247</u>	<u>2,506</u>	<u>1,875,492</u>
Total Liabilities and Fund Balances	<u>\$ 731,629</u>	<u>\$ 254</u>	<u>\$ 196,474</u>	<u>\$ 2,506</u>	<u>\$2,652,982</u>

STATE OF TEXAS

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

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

	Texas Public Finance Authority Administration Project Funds	Texas Parks and Wildlife Department Project Funds	Texas Facilities Commission Project Funds	Texas Health Agencies Project Funds	Texas Department of Public Safety Project Funds
REVENUES					
Licenses, Fees and Permits	\$	\$	\$	\$	\$
Sales of Goods and Services			1,120,823		
Interest and Other Investment Income	2,210	78	19,040	19	632
Other Revenues	54,766	991	86		663
Total Revenues	<u>56,976</u>	<u>1,069</u>	<u>1,139,949</u>	<u>19</u>	<u>1,295</u>
EXPENDITURES					
Current:					
General Government	56,581	992	47,613		662
Health and Human Services	1,702			19,129	
Public Safety and Corrections					455
Transportation					
Natural Resources and Recreation		296			
Capital Outlay	106,739	330	898,240	106	195
Debt Service:					
Interest	656				
Other Financing Fees	956				
Total Expenditures	<u>166,634</u>	<u>1,618</u>	<u>945,853</u>	<u>19,235</u>	<u>1,312</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>(109,658)</u>	<u>(549)</u>	<u>194,096</u>	<u>(19,216)</u>	<u>(17)</u>
OTHER FINANCING SOURCES (USES)					
Bonds and Notes Issued	100,000		1,200		
Bonds Issued for Refunding	92,800				
Payment to Escrow for Refunding	(90,903)				
Transfer In	1,533		712,484		
Transfer Out	(48)		(49,216)		
Total Other Financing Sources (Uses)	<u>103,382</u>	<u>0</u>	<u>664,468</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	<u>(6,276)</u>	<u>(549)</u>	<u>858,564</u>	<u>(19,216)</u>	<u>(17)</u>
Fund Balances, September 1, 2023	<u>47,624</u>	<u>1,766</u>	<u>784,949</u>	<u>20,701</u>	<u>12,939</u>
Fund Balances, August 31, 2024	<u>\$ 41,348</u>	<u>\$ 1,217</u>	<u>\$1,643,513</u>	<u>\$ 1,485</u>	<u>\$ 12,922</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, 2024 (Amounts in Thousands)

	Texas Department of Transportation Project Funds	Texas Historical Commission Project Funds	Texas Mobility Capital Project Funds	Other Nonmajor Capital Projects Funds	Totals
REVENUES					
Licenses, Fees and Permits	\$	\$	\$ 96,164	\$	\$ 96,164
Sales of Goods and Services	189,450				1,310,273
Interest and Other Investment Income		13	8,609	131	30,732
Other Revenues			14	5,950	62,470
Total Revenues	<u>189,450</u>	<u>13</u>	<u>104,787</u>	<u>6,081</u>	<u>1,499,639</u>
EXPENDITURES					
Current:					
General Government		18		5,950	111,816
Health and Human Services					20,831
Public Safety and Corrections					455
Transportation			84,409		84,409
Natural Resources and Recreation					296
Capital Outlay			17,246	533	1,023,389
Debt Service:					
Interest					656
Other Financing Fees			381		1,337
Total Expenditures	<u>0</u>	<u>18</u>	<u>102,036</u>	<u>6,483</u>	<u>1,243,189</u>
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	<u>189,450</u>	<u>(5)</u>	<u>2,751</u>	<u>(402)</u>	<u>256,450</u>
OTHER FINANCING SOURCES (USES)					
Bonds and Notes Issued					101,200
Bonds Issued for Refunding					92,800
Payment to Escrow for Refunding					(90,903)
Transfer In			29,807		743,824
Transfer Out	(189,450)				(238,714)
Total Other Financing Sources (Uses)	<u>(189,450)</u>	<u>0</u>	<u>29,807</u>	<u>0</u>	<u>608,207</u>
Net Change in Fund Balances	<u>0</u>	<u>(5)</u>	<u>32,558</u>	<u>(402)</u>	<u>864,657</u>
Fund Balances, September 1, 2023	<u>0</u>	<u>259</u>	<u>139,689</u>	<u>2,908</u>	<u>1,010,835</u>
Fund Balances, August 31, 2024	<u>\$ 0</u>	<u>\$ 254</u>	<u>\$ 172,247</u>	<u>\$ 2,506</u>	<u>\$1,875,492</u>

NONMAJOR PERMANENT FUNDS

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

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

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

STATE OF TEXAS

Combining Balance Sheet: Nonmajor Permanent Funds

August 31, 2024 (Amounts in Thousands)

	Permanent Health Fund for Higher Education	Texas University Fund	Perm Fund Supporting MIL/VET Exempt	Other Nonmajor Permanent Funds	Totals
ASSETS					
Cash and Cash Equivalents	\$ 5,308	\$ 31,997	\$ 1,672	\$ 27,411	\$ 66,388
Short-Term Investments	8,015	498,913	26,492	36,528	569,948
Receivables:					
Interest and Dividends	35	4,790	127	274	5,226
From Other Funds		8			8
Investments	89,403	3,714,302	314,330	616,868	4,734,903
Total Assets	<u>\$ 102,761</u>	<u>\$ 4,250,010</u>	<u>\$ 342,621</u>	<u>\$ 681,081</u>	<u>\$ 5,376,473</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Payables:					
Accounts	\$ 489	\$ 1,536	\$	\$ 108	\$ 2,133
Investment Trades			111	600	711
Interest	29		352	667	1,048
To Other Funds		1,420	231		1,651
Total Liabilities	<u>518</u>	<u>2,956</u>	<u>694</u>	<u>1,375</u>	<u>5,543</u>
Fund Balances:					
Nonspendable	97,842	4,216,437		221,305	4,535,584
Restricted	4,401	30,617	341,927	458,355	835,300
Unassigned				46	46
Total Fund Balances	<u>102,243</u>	<u>4,247,054</u>	<u>341,927</u>	<u>679,706</u>	<u>5,370,930</u>
Total Liabilities and Fund Balances	<u>\$ 102,761</u>	<u>\$ 4,250,010</u>	<u>\$ 342,621</u>	<u>\$ 681,081</u>	<u>\$ 5,376,473</u>

STATE OF TEXAS

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

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

	Permanent Health Fund for Higher Education	Texas University Fund	Perm Fund Supporting MIL/VET Exempt	Other Nonmajor Permanent Funds	Totals
REVENUES					
Interest and Other Investment Income	\$ 7,794	\$ 350,369	\$ 30,627	\$ 80,428	\$ 469,218
Land Income				33	33
Other Revenues	2,836	3,000,000	10,314		3,013,150
Total Revenues	10,630	3,350,369	40,941	80,461	3,482,401
EXPENDITURES					
Current:					
General Government	3,012	7,141	1,223	1,040	12,416
Health and Human Services	779				779
Natural Resources and Recreation	3,240			146	3,386
Total Expenditures	7,031	7,141	1,223	1,186	16,581
Excess of Revenues Over Expenditures	3,599	3,343,228	39,718	79,275	3,465,820
OTHER FINANCING SOURCES (USES)					
Distributions from Permanent Fund Principal			(10,313)	(13,800)	(24,113)
Transfer In		927	1,361	200,000	202,288
Transfer Out		(29,853)	(9,938)	(33)	(39,824)
Total Other Financing Sources (Uses)	0	(28,926)	(18,890)	186,167	138,351
Net Change in Fund Balances	3,599	3,314,302	20,828	265,442	3,604,171
Fund Balances, September 1, 2023	98,644	932,752	321,099	414,264	1,766,759
Fund Balances, September 1, 2023, as Restated	98,644	932,752	321,099	414,264	1,766,759
Fund Balances, August 31, 2024	\$ 102,243	\$4,247,054	\$ 341,927	\$ 679,706	\$ 5,370,930