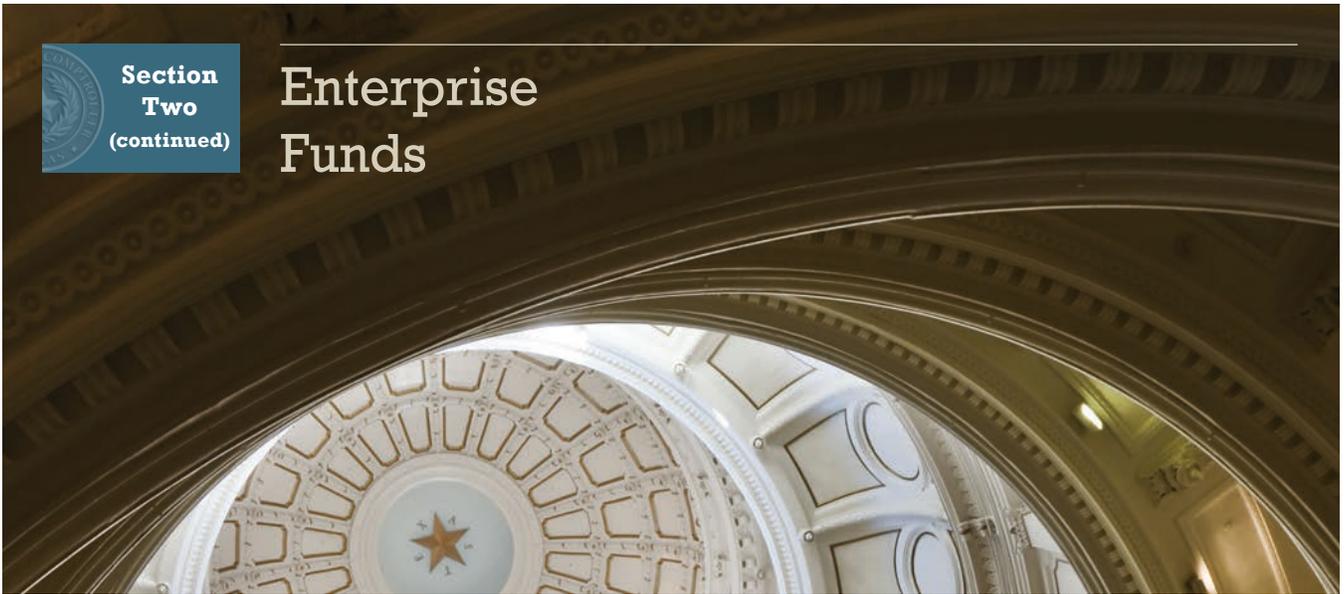

 **Section
Two**
(continued)

Enterprise Funds



Nonmajor Enterprise Funds

The **Texas Water Development Board Funds** include water development funds, agricultural water conservation funds and water pollution control revolving funds that receive proceeds from bonds issued by the Texas Water Development Board to provide assistance to political subdivisions.

The **Texas Department of Housing and Community Affairs** issues bonds to assist in financing the purchase of homes or the construction of rental housing for families with low to moderate incomes. Loan payments and rentals provide the revenue for debt service payments.

The **Texas Transportation Commission** receives proceeds from the sale of bonds used to finance a portion of the costs of planning, designing, engineering, developing and constructing the initial phase of the Central Texas Turnpike System.

The **Veterans Land Board Loan Program Funds** receive proceeds from the sale of bonds used to administer, originate and service loans from land, housing and home improvement for those qualifying veterans.

The **Texas Department of Criminal Justice Institutional Division** accounts for the proceeds of the institutional division's commissary operations and other miscellaneous revenue.

The **Texas Prepaid Tuition Plans** offer programs that allow Texas families to lock in the cost of future college tuition and required fees at current prices.

The **Grand Parkway Transportation Corporation**, a blended component unit of the Texas Department of Transportation, is authorized to assist and act on behalf of the agency in the development, financing, design, construction, reconstruction, expansion, operation and/or maintenance of the Grand Parkway toll project.

STATE OF TEXAS

Combining Statement of Net Position – Nonmajor Enterprise Funds

August 31, 2013 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 182,141	\$ 30,012	\$ 21,296	\$
Short-Term Investments	590,538		261,392	
Securities Lending Collateral				89,614
Restricted:				
Cash and Cash Equivalents		100,522	30,507	412,696
Short-Term Investments				94,992
Loans and Contracts		12,185		65,532
Receivables:				
Federal	1,445			11,316
Other Intergovernmental			200	
Accounts		551	4,769	4,115
Interest and Dividends	33,557	11,477	283	19,702
Investment Trades				
Other		100		
Due From Other Funds	18		13,411	687
Interfund Receivable	135	103		
Inventories		11	612	
Prepaid Items			86	8
Loans and Contracts	145,107	2,666		
Other Current Assets		361		
Total Current Assets	<u>952,941</u>	<u>157,988</u>	<u>332,556</u>	<u>698,662</u>
Noncurrent Assets:				
Restricted:				
Cash and Cash Equivalents				
Investments		999,244	114,999	485,732
Receivables				
Loans and Contracts		1,054,153		1,995,518
Other				3,158
Loans and Contracts	4,334,938	49,009		
Investments		6,311		190
Interfund Receivable	2,575			
Other Receivables			250	
Capital Assets:				
Non-Depreciable or Non-Amortizable		26	2,452,583	9,852
Depreciable or Amortizable, Net		128	372,308	57,184
Assets Held in Trust				
Deferred Charges		5,604	12,355	
Hedging Derivative Asset				17,499
Intangible Assets – Service Concession Arrangements				
Other Noncurrent Assets		388		
Total Noncurrent Assets	<u>4,337,513</u>	<u>2,114,863</u>	<u>2,952,495</u>	<u>2,569,133</u>
Total Assets	<u>5,290,454</u>	<u>2,272,851</u>	<u>3,285,051</u>	<u>3,267,795</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows of Resources		25,144		230,913
Total Deferred Outflows of Resources	<u>0</u>	<u>25,144</u>	<u>0</u>	<u>230,913</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$	\$ 64,736	\$ 156,640	\$ 51,884	\$ 506,709
	69,632	95,027		946,957
				159,246
	203,559	996,025	500	1,743,809
		766,640		861,632
				77,717
				12,761
				200
4,724			1,148	15,307
	4,118	438	77	69,652
	116,175			116,175
	89		2,704	2,893
45,892			2	60,010
			306	544
9,334			1,001	10,958
		16	259	369
	38,833		2,032	188,638
				361
<u>59,950</u>	<u>497,142</u>	<u>2,014,786</u>	<u>59,913</u>	<u>4,773,938</u>
			34,153	34,153
	1,355,546	387,419	73	3,343,013
	135,977			135,977
				3,049,671
				3,158
			19,770	4,403,717
				6,501
				2,575
				250
283			427	2,463,171
297			309	430,226
			5,283	5,283
				17,959
				17,499
		611,170		611,170
				388
<u>580</u>	<u>1,491,523</u>	<u>998,589</u>	<u>60,015</u>	<u>14,524,711</u>
60,530	1,988,665	3,013,375	119,928	19,298,649
				256,057
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>256,057</u>

Concluded on the following page

STATE OF TEXAS

Combining Statement of Net Position – Nonmajor Enterprise Funds (concluded)

August 31, 2013 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds
LIABILITIES				
Current Liabilities:				
Payables:				
Accounts Payable	\$ 575	\$ 1,608	\$	\$ 27,381
Payroll				
Investment Trades				
Interest	10,203	21,849	3,306	3,497
Due To Other Funds	1,418		19	459
Unearned Revenue	52,193	16,147	1,010	218
Obligations/Securities Lending				89,613
Employees' Compensable Leave		548		
General Obligation Bonds Payable	49,321			96,560
Revenue Bonds Payable	28,344	24,850	10,855	
Liabilities Payable From Restricted Assets				
Other Current Liabilities		279		248
Total Current Liabilities	<u>142,054</u>	<u>65,281</u>	<u>15,190</u>	<u>217,976</u>
Noncurrent Liabilities:				
Employees' Compensable Leave		446		
Notes and Loans Payable			1,082,609	
General Obligation Bonds Payable	1,203,399			2,299,798
Revenue Bonds Payable	811,521	1,891,171	1,622,060	
Liabilities Payable From Restricted Assets				
Assets Held for Others				
Hedging Derivative Liability		25,144		230,913
Other Noncurrent Liabilities		67,375		
Total Noncurrent Liabilities	<u>2,014,920</u>	<u>1,984,136</u>	<u>2,704,669</u>	<u>2,530,711</u>
Total Liabilities	<u>2,156,974</u>	<u>2,049,417</u>	<u>2,719,859</u>	<u>2,748,687</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources				17,499
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,499</u>
NET POSITION				
Invested in Capital Assets, Net of Related Debt		155	690,124	67,036
Restricted for:				
Debt Service		169,151	34,969	
Veterans Land Board Housing Programs				665,486
Other				
Unrestricted	<u>3,133,480</u>	<u>79,272</u>	<u>(159,901)</u>	
Total Net Position	<u>\$ 3,133,480</u>	<u>\$ 248,578</u>	<u>\$ 565,192</u>	<u>\$ 732,522</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 6,463	\$ 403	\$ 13,370	\$ 1,893	\$ 51,693
1,441			2,364	3,805
	120,621			120,621
		8,809		47,664
523	85	94,020		96,524
	681		84	70,333
	69,632			159,245
1,154	56		741	2,499
				145,881
		1,676		65,725
	266,096			266,096
				527
<u>9,581</u>	<u>457,574</u>	<u>117,875</u>	<u>5,082</u>	<u>1,030,613</u>
77	51		497	1,071
			25,000	1,107,609
				3,503,197
		2,911,376		7,236,128
	2,072,628			2,072,628
			5,283	5,283
				256,057
				67,375
<u>77</u>	<u>2,072,679</u>	<u>2,911,376</u>	<u>30,780</u>	<u>14,249,348</u>
<u>9,658</u>	<u>2,530,253</u>	<u>3,029,251</u>	<u>35,862</u>	<u>15,279,961</u>
				17,499
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,499</u>
579			394	758,288
				204,120
				665,486
			500	500
50,293	(541,588)	(15,876)	83,172	2,628,852
<u>\$ 50,872</u>	<u>\$ (541,588)</u>	<u>\$ (15,876)</u>	<u>\$ 84,066</u>	<u>\$ 4,257,246</u>

STATE OF TEXAS

Combining Statement of Revenues, Expenses and Changes in Net Position – Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds
OPERATING REVENUES				
Auxiliary Enterprises – Pledged	\$	\$	\$	\$
Other Sales of Goods and Services				8,396
Other Sales of Goods and Services – Pledged			105,848	32,425
Interest and Investment Income	154,616	55,306		91,982
Interest and Investment Income – Pledged	766			
Federal Revenue				41,801
Other Revenues	4,335	25,979	13,290	452
Total Operating Revenues	<u>159,717</u>	<u>81,285</u>	<u>119,138</u>	<u>175,056</u>
OPERATING EXPENSES				
Cost of Goods Sold				
Salaries and Wages	6,103	9,312	1,188	
Payroll Related Costs	891	2,523		
Professional Fees and Services	1,649	3,550	6,671	69,068
Travel	54	212		40
Materials and Supplies	13	184	4,805	2,843
Communication and Utilities	38	149	1,074	
Repairs and Maintenance	1	337	16,247	5
Rentals and Leases	114	59		
Printing and Reproduction	4	30	4	2
Depreciation and Amortization		2,223	19,792	4,551
Bad Debt Expense	5	1,355		
Interest Expense	110,861	88,877		72,903
Employee/Participant Benefit Payments				
Other Expenses	1,260	12,337	17,390	13,089
Total Operating Expenses	<u>120,993</u>	<u>121,148</u>	<u>67,171</u>	<u>162,501</u>
Operating Income (Loss)	<u>38,724</u>	<u>(39,863)</u>	<u>51,967</u>	<u>12,555</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 100,852	\$ 55,190	\$	\$ 9,155	\$ 100,852
				72,741
				138,273
			657	302,561
				766
				41,801
229	1,119		22,820	68,224
<u>101,081</u>	<u>56,309</u>	<u>0</u>	<u>32,632</u>	<u>725,218</u>
71,794			1,660	73,454
13,141	705		12,360	42,809
4,311	179		2,961	10,865
5	2,918	1	3,338	87,200
38	13		172	529
1,013	78		1,319	10,255
	37		629	1,927
147	304	7	909	17,957
705	22		1,375	2,275
52	16		89	197
62			241	26,869
12				1,372
			43	272,684
	55,789			55,789
50	17,800		3,489	65,415
<u>91,330</u>	<u>77,861</u>	<u>8</u>	<u>28,585</u>	<u>669,597</u>
9,751	(21,552)	(8)	4,047	55,621

Concluded on the following page

STATE OF TEXAS

Combining Statement of Revenues, Expenses and Changes in Net Position – Nonmajor Enterprise Funds (concluded)

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds
NONOPERATING REVENUES (EXPENSES)				
Federal Revenue	\$ 119,714	\$	\$	\$ 4,309
Gifts				28
Land Income			13	
Interest and Investment Income (Loss)			6,335	(22,505)
Loan Premium and Fees on Securities Lending				
Investing Activities Expense				
Interest Expense			(140,723)	
Borrower Rebates and Agent Fees				(99)
Gain (Loss) on Sale of Capital Assets				
Settlement of Claims			464	2,720
Other Expenses	(35,502)		(5,160)	
Total Nonoperating Revenues (Expenses)	<u>84,212</u>	<u>0</u>	<u>(139,071)</u>	<u>(15,547)</u>
Income (Loss) Before Capital Contributions and Transfers	<u>122,936</u>	<u>(39,863)</u>	<u>(87,104)</u>	<u>(2,992)</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital Contributions – Other			229,450	
Transfer In	2,336	3,683		249
Transfer Out	(7,622)		(4,354)	(23,014)
Total Capital Contributions and Transfers	<u>(5,286)</u>	<u>3,683</u>	<u>225,096</u>	<u>(22,765)</u>
Change in Net Position	<u>117,650</u>	<u>(36,180)</u>	<u>137,992</u>	<u>(25,757)</u>
Net Position, September 1, 2012	3,015,830	284,758	427,169	759,040
Restatements			31	(761)
Net Position, September 1, 2012, as Restated	<u>3,015,830</u>	<u>284,758</u>	<u>427,200</u>	<u>758,279</u>
Net Position, August 31, 2013	<u>\$ 3,133,480</u>	<u>\$ 248,578</u>	<u>\$ 565,192</u>	<u>\$ 732,522</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$	\$	\$	\$ 274	\$ 124,297
			2,270	2,298
				13
	101,868	(163)	80	85,615
	278			278
	(1,058)			(1,058)
				(140,723)
	(69)			(168)
(2)				(2)
2				3,186
		(15,705)		(56,367)
<u>0</u>	<u>101,019</u>	<u>(15,868)</u>	<u>2,624</u>	<u>17,369</u>
<u>9,751</u>	<u>79,467</u>	<u>(15,876)</u>	<u>6,671</u>	<u>72,990</u>
				229,450
4,273			6,654	17,195
(5,773)			(167)	(40,930)
(1,500)	<u>0</u>	<u>0</u>	<u>6,487</u>	<u>205,715</u>
<u>8,251</u>	<u>79,467</u>	<u>(15,876)</u>	<u>13,158</u>	<u>278,705</u>
42,621	(620,826)		70,908	3,979,500
	(229)			(959)
<u>42,621</u>	<u>(621,055)</u>	<u>0</u>	<u>70,908</u>	<u>3,978,541</u>
<u>\$ 50,872</u>	<u>\$ (541,588)</u>	<u>\$ (15,876)</u>	<u>\$ 84,066</u>	<u>\$ 4,257,246</u>

STATE OF TEXAS

Combining Statement of Cash Flows – Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Proceeds from Customers	\$	\$	\$ 114,933	\$ 21,918
Proceeds from Gifts				28
Proceeds from Loan Programs		104,773		523,741
Proceeds from Other Operating Revenues	95	32,164		54,885
Payments to Suppliers for Goods and Services	(1,051)	(27,693)	(46,658)	(80,109)
Payments to Employees	(7,170)	(11,492)	(1,188)	
Payments for Loans Provided		(18,310)		(507,240)
Payments for Other Operating Expenses				(68)
Net Cash Provided (Used) by Operating Activities	<u>(8,126)</u>	<u>79,442</u>	<u>67,087</u>	<u>13,155</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Proceeds from Debt Issuance	290,157	122,640		
Proceeds from Transfers from Other Funds	202,386	13,307	47,954	68,504
Proceeds from Grant Receipts	119,982			
Proceeds from Interfund Payables	40,685			
Proceeds from Other Noncapital Financing Activities				2,720
Payments of Principal on Debt Issuance	(121,928)	(559,593)		(83,302)
Payments of Interest	(113,176)	(87,948)		(73,535)
Payments of Other Costs on Debt Issuance	(363)	(2,079)		
Payments for Transfers to Other Funds	(250,103)	(9,084)	(62,946)	(91,586)
Payments for Grant Disbursements	(43,273)			
Payments for Interfund Receivables	(66,729)			
Payments for Other Noncapital Financing Uses				
Net Cash Provided (Used) by Noncapital Financing Activities	<u>57,638</u>	<u>(522,757)</u>	<u>(14,992)</u>	<u>(177,199)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Debt Issuance			856,648	
Proceeds from Federal Grants and Contracts				1,675
Proceeds from Other Capital and Related Financing Activities			13	172
Proceeds from Capital Contributions			847	
Payments for Additions to Capital Assets		(62)	(436)	(5,707)
Payments of Principal on Debt Issuance			(7,710)	
Payments of Interest on Debt Issuance			(71,779)	
Payments of Other Costs on Debt Issuance			(857,211)	
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>0</u>	<u>(62)</u>	<u>(79,628)</u>	<u>(3,860)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sale of Investments	620,650	569,718	50,526	644,190
Proceeds from Interest and Investment Income	151,940	54,694	6,335	5,339
Proceeds from Principal Payments on Loans	273,606			
Payments to Acquire Investments	(620,089)	(267,391)	(4,855)	(403,349)
Payments for Nonprogram Loans Provided	(414,494)			
Net Cash Provided (Used) by Investing Activities	<u>11,613</u>	<u>357,021</u>	<u>52,006</u>	<u>246,180</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>61,125</u>	<u>(86,356)</u>	<u>24,473</u>	<u>78,276</u>
Cash and Cash Equivalents, September 1, 2012	121,016	216,890	27,330	334,420
Restatements				
Cash and Cash Equivalents, September 1, 2012, as Restated	<u>121,016</u>	<u>216,890</u>	<u>27,330</u>	<u>334,420</u>
Cash and Cash Equivalents, August 31, 2013	<u>\$ 182,141</u>	<u>\$ 130,534</u>	<u>\$ 51,803</u>	<u>\$ 412,696</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 97,708	\$ 70,718	\$	\$ 7,853	\$ 313,130
				28
				628,514
229	902		22,678	110,953
(71,589)	(3,491)	(18)	(1,711)	(232,320)
(17,452)	(869)		(14,904)	(53,075)
				(525,550)
(2,009)	(171,770)		(10,500)	(184,347)
<u>6,887</u>	<u>(104,510)</u>	<u>(18)</u>	<u>3,416</u>	<u>57,333</u>
		2,913,431		3,326,228
4,273			6,963	343,387
				119,982
				40,685
			2,543	5,263
				(764,823)
			(43)	(274,702)
		(14,545)	(4)	(16,991)
(11,152)			(476)	(425,347)
				(43,273)
				(66,729)
		<u>(496,625)</u>		<u>(496,625)</u>
<u>(6,879)</u>	<u>0</u>	<u>2,402,261</u>	<u>8,983</u>	<u>1,747,055</u>
				856,648
				1,675
				185
				847
			(182)	(6,387)
				(7,710)
				(71,779)
				<u>(857,211)</u>
<u>0</u>	<u>0</u>	<u>0</u>	<u>(182)</u>	<u>(83,732)</u>
				4,784,673
18,975	2,880,614			255,800
28	36,689	24	751	277,675
			4,069	(5,346,934)
(19,011)	(2,782,637)	(1,249,602)	(2,060)	(416,554)
<u>(8)</u>	<u>134,666</u>	<u>(1,249,578)</u>	<u>2,760</u>	<u>(445,340)</u>
<u>0</u>	<u>30,156</u>	<u>1,152,665</u>	<u>14,977</u>	<u>1,275,316</u>
<u>0</u>	<u>238,206</u>	<u>0</u>	<u>71,560</u>	<u>1,009,422</u>
	(67)			(67)
<u>0</u>	<u>238,139</u>	<u>0</u>	<u>71,560</u>	<u>1,009,355</u>
<u>\$ 0</u>	<u>\$ 268,295</u>	<u>\$ 1,152,665</u>	<u>\$ 86,537</u>	<u>\$ 2,284,671</u>

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STATE OF TEXAS

Combining Statement of Cash Flows – Nonmajor Enterprise Funds (concluded)

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ 38,724	\$ (39,863)	\$ 51,967	\$ 12,555
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization		2,223	19,792	4,551
Bad Debt Expense	5	1,355		
Operating Income (Loss) and Cash Flow Categories Classification Differences	(47,210)	67,546		72,280
Changes in Assets and Liabilities:				
(Increase) Decrease in Receivables	269	2,351	(4,205)	16,298
(Increase) Decrease in Inventories				
(Increase) Decrease in Loans and Contracts		53,321		(99,320)
(Increase) Decrease in Other Assets		3,133		1,944
(Increase) Decrease in Prepaid Expenses			(467)	
Increase (Decrease) in Payables	213	330		5,465
Increase (Decrease) in Due To Other Funds	(127)			
Increase (Decrease) in Unearned Revenue		(1,009)		
Increase (Decrease) in Employees' Compensable Leave				
Increase (Decrease) in Other Liabilities		(9,945)		(618)
Total Adjustments	<u>(46,850)</u>	<u>119,305</u>	<u>15,120</u>	<u>600</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (8,126)</u>	<u>\$ 79,442</u>	<u>\$ 67,087</u>	<u>\$ 13,155</u>
NONCASH TRANSACTIONS				
Net Change in Fair Value of Investments	\$ 52	\$ (43,623)	\$	\$ (30,782)
Other	\$	\$	\$ 229,410	\$ (305)

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 9,751	\$ (21,552)	\$ (8)	\$ 4,047	\$ 55,621
62			241	26,869
12				1,372
			(610)	92,006
(3,143)	20,030		(1,093)	30,507
			(334)	(334)
(231)			86	(145)
				(45,999)
				5,077
		(17)	(14)	(498)
436	(138)	7	1,093	7,406
			(63)	(190)
	104		(17)	(922)
	7		(15)	(8)
	(102,961)		95	(113,429)
<u>(2,864)</u>	<u>(82,958)</u>	<u>(10)</u>	<u>(631)</u>	<u>1,712</u>
<u>\$ 6,887</u>	<u>\$ (104,510)</u>	<u>\$ (18)</u>	<u>\$ 3,416</u>	<u>\$ 57,333</u>
\$	\$ 65,270	\$ (182)	\$	\$ (9,265)
\$	\$	\$	\$	\$ 229,105

Colleges and Universities – Major Enterprise Fund

There are six university systems and five independent universities in Texas' primary government presented in a single-column as a major fund on the basic financial statements. Schedules were prepared to report the breakdown of the following universities:

University of Texas System
Texas A&M University System
Texas Tech University System
University of Houston System
Texas State University System
University of North Texas System
Texas Woman's University
Stephen F. Austin State University
Texas Southern University
Midwestern State University
Texas State Technical College

STATE OF TEXAS

Schedule of Net Position

Colleges and Universities – Major Enterprise Fund

August 31, 2013 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ 2,340,585	\$ 779,524	\$ 318,340	\$ 239,327	\$ 452,123
Short-Term Investments		1,100		151,077	715
Securities Lending Collateral	633,473				
Restricted:					
Cash and Cash Equivalents	203,515	176,602	141,918	73,782	93,058
Short-Term Investments					
Loans and Contracts					
Receivables:					
Federal	550,877	98,156	31,547	44,182	15,611
Other Intergovernmental	63,775	4,621			1
Accounts	1,146,192	150,850	62,597	23,861	105,870
Interest and Dividends	52,598	6,222	302	515	48
Gifts	254,040	22,459	55,209	23,413	5,033
Investment Trades	65,281	42,968			
Other	337,694	11,798	4,834	3,722	164
Due From Other Funds	97,840	88,462	114,138	97,863	80,232
Interfund Receivable		23,160			
Inventories	91,168	24,730	3,713	1,906	4,996
Prepaid Items			37,775	33,410	10,997
Loans and Contracts	48,494	25,917	1,744	15,861	13,205
Other Current Assets	207,632	81,785	449		51,139
Total Current Assets	<u>6,093,164</u>	<u>1,538,354</u>	<u>772,566</u>	<u>708,919</u>	<u>833,192</u>
Noncurrent Assets:					
Restricted:					
Cash and Cash Equivalents	(16,685)		49,438		28,819
Short-Term Investments					
Investments	24,859,883	872,072	333,810		155,941
Receivables				42,908	692
Loans and Contracts	72,501	3,956		13,247	1,032
Other					
Loans and Contracts		18,626	3,473		8
Investments	4,459,597	2,095,407	943,403	735,822	92,412
Interfund Receivable		709,159			
Gifts Receivable	182,745	52,498	47,174		797
Capital Assets:					
Non-Depreciable or Non-Amortizable	2,321,534	485,683	148,143	306,075	199,866
Depreciable or Amortizable, Net	10,823,029	3,258,497	1,254,085	918,891	1,150,754
Assets Held in Trust		362			
Deferred Charges				45,465	
Other Noncurrent Assets	160,807	5,021			
Total Noncurrent Assets	<u>42,863,411</u>	<u>7,501,281</u>	<u>2,779,526</u>	<u>2,062,408</u>	<u>1,630,321</u>
Total Assets	<u>48,956,575</u>	<u>9,039,635</u>	<u>3,552,092</u>	<u>2,771,327</u>	<u>2,463,513</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources	136,969	39,065			
Total Deferred Outflows of Resources	<u>136,969</u>	<u>39,065</u>	<u>0</u>	<u>0</u>	<u>0</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 197,652	\$ 12,506 49,646	\$ 65,948 19,756	\$ 19,505	\$ 8,121 23,062	\$ 29,427 7,513	\$ 4,463,058 252,869 633,473
21,719	2,653	23,320	9,471	(136)	12,996	758,898
37,495	59,238	183 2,001	3,869	4	4,649	105,434 2,005
32,485	3,003	3,665	7,761	92	12,853	800,232
416		69	4,927			73,809
65,307	12,984	7,740	19,542	6,187	6,988	1,608,118
1,332	585	158		39	22	61,821
2,227				2,896		365,277
						108,249
4,556	3,578		681	1,534		368,561
77,570	32,486	8,369	5,010	1,042	10,698	613,710
						23,160
2,131	996	500	487	266	2,730	133,623
	1,126	20,168		8,589		112,065
4,048	5,875	2,309				117,453
29,177						370,182
<u>476,115</u>	<u>184,676</u>	<u>154,186</u>	<u>71,253</u>	<u>51,696</u>	<u>87,876</u>	<u>10,971,997</u>
					110	61,682
				661	459	1,120
4,122	97,991	10,211	43,516	4,358		26,381,904
		1,350				44,950
4,977		4,858	1,673	64		102,308
			8,683			8,683
						22,107
171,296		17,404		23,318		8,538,659
						709,159
983				1,383		285,580
160,139	7,285	8,759	47,866	9,845	16,012	3,711,207
733,241	218,900	213,386	216,368	118,594	137,392	19,043,137
						362
			1,475			46,940
38				1,100		166,966
<u>1,074,796</u>	<u>324,176</u>	<u>255,968</u>	<u>319,581</u>	<u>159,323</u>	<u>153,973</u>	<u>59,124,764</u>
<u>1,550,911</u>	<u>508,852</u>	<u>410,154</u>	<u>390,834</u>	<u>211,019</u>	<u>241,849</u>	<u>70,096,761</u>
						176,034
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>176,034</u>

Concluded on the following page

STATE OF TEXAS

Schedule of Net Position

Colleges and Universities – Major Enterprise Fund (concluded)

August 31, 2013 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
LIABILITIES					
Current Liabilities:					
Payables:					
Accounts Payable	\$ 974,769	\$ 232,493	\$ 40,137	\$ 52,345	\$ 52,921
Other Intergovernmental	17	106,593	63,104	43,857	27,763
Federal	28,781			79	17,296
Investment Trades	182,892	53,102			
Interest					
Due To Other Funds	13,728	2,993	1,525	873	8,345
Interfund Payable	24,525	3,209			
Unearned Revenue	1,276,187	545,677	177,559	196,503	330,156
Obligations/Securities Lending	633,473				
Claims and Judgments	12,071	2,250	1,061	499	
Capital Lease Obligations	1,743	693	120	383	
Employees' Compensable Leave	327,657	11,764	4,752	11,767	10,595
Notes and Loans Payable	950,203	728	55,615	53,256	
General Obligation Bonds Payable					
Revenue Bonds Payable	1,555,270	135,356	31,647	38,390	42,594
Pollution Remediation Obligation		30			
Funds Held for Others	21,994	34,542	29,255	14,551	5,975
Other Current Liabilities	222,375	44,062	4,538	1,767	517
Total Current Liabilities	<u>6,703,518</u>	<u>1,173,492</u>	<u>409,313</u>	<u>414,270</u>	<u>496,162</u>
Noncurrent Liabilities:					
Interfund Payable	717,345	11,833			
Claims and Judgments	22,401	6,015	13,085		
Capital Lease Obligations	2,912	2,173	17	6,249	
Employees' Compensable Leave	168,633	91,286	34,907	12,378	10,252
Notes and Loans Payable	21,281	14,597			
General Obligation Bonds Payable					
Revenue Bonds Payable	5,262,913	2,358,406	488,742	803,159	770,230
Assets Held for Others	830,491	79,173			
Net OPEB Obligation	2,799,478	719,225			
Hedging Derivative Liability	136,969				
Other Noncurrent Liabilities	68,414	49,842	506		3,091
Total Noncurrent Liabilities	<u>10,030,837</u>	<u>3,332,550</u>	<u>537,257</u>	<u>821,786</u>	<u>783,573</u>
Total Liabilities	<u>16,734,355</u>	<u>4,506,042</u>	<u>946,570</u>	<u>1,236,056</u>	<u>1,279,735</u>
NET POSITION					
Invested in Capital Assets,					
Net of Related Debt	5,552,398	1,307,775	853,460	494,738	537,795
Restricted for:					
Education	1,990,133	281,668	302,197	185,685	62,044
Debt Service	3,828		27,226	45,019	1,160
Capital Projects	92,065	40,434	16,708	7,517	110,577
Funds Held as Permanent Investments:					
Nonexpendable	16,520,736	420,074	581,048	381,215	123,145
Expendable	6,471,621	170,847	64,126	44,278	16,940
Unrestricted	<u>1,728,408</u>	<u>2,351,860</u>	<u>760,757</u>	<u>376,819</u>	<u>332,117</u>
Total Net Position	<u>\$ 32,359,189</u>	<u>\$ 4,572,658</u>	<u>\$ 2,605,522</u>	<u>\$ 1,535,271</u>	<u>\$ 1,183,778</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 21,146	\$ 2,811	\$ 3,263	\$ 6,907	\$ 2,428	\$ 6,766	\$ 1,395,986
33,664	4,885	8,920	6,654	5,076	6,757	785,106
	2,024					19,337
	1,751				506	31,117
						235,994
		2,578	1,825		241	4,644
59	486	1,510				29,519
		1,506		256	820	30,316
189,868	39,238	63,211	45,804	23,937	16,393	2,904,533
						633,473
						15,881
3	236	84		21	619	3,902
2,652	2,031	434	1,480	157	584	373,873
27,025		807	2,151			1,089,785
		995	5,226	1,455	1,760	9,436
23,988	4,589	8,790	8,999	4,113	2,679	1,856,415
						30
17,179		15,136		101	2,085	140,818
8,953	1,447	3,045	9,554	71	1,352	297,681
<u>324,537</u>	<u>59,498</u>	<u>110,279</u>	<u>88,600</u>	<u>37,615</u>	<u>40,562</u>	<u>9,857,846</u>
		9,903		1,785	6,819	747,685
						41,501
	933	103		74	3,635	16,096
17,833	1,271	3,546	3,954	1,310	4,625	349,995
29,497			59,667			125,042
		5,545	4,015		1,840	11,400
417,588	73,658	144,015	85,334	73,042	59,809	10,536,896
1,118	(1,600)					909,182
						3,518,703
						136,969
1,881	1,599		70	191		125,594
<u>467,917</u>	<u>75,861</u>	<u>163,112</u>	<u>153,040</u>	<u>76,402</u>	<u>76,728</u>	<u>16,519,063</u>
<u>792,454</u>	<u>135,359</u>	<u>273,391</u>	<u>241,640</u>	<u>114,017</u>	<u>117,290</u>	<u>26,376,909</u>
395,278	148,048	52,307	99,583	48,935	80,779	9,571,096
50,032	27,514	14,109	2,152		1,136	2,916,670
19	4,971					82,223
38,181	58,105			4,559	340	368,486
23,767	11,375	7,036	41,705	4,072	569	18,114,742
12,194		3,284		10,604		6,793,894
<u>238,986</u>	<u>123,480</u>	<u>60,027</u>	<u>5,754</u>	<u>28,832</u>	<u>41,735</u>	<u>6,048,775</u>
<u>\$ 758,457</u>	<u>\$ 373,493</u>	<u>\$ 136,763</u>	<u>\$ 149,194</u>	<u>\$ 97,002</u>	<u>\$ 124,559</u>	<u>\$ 43,895,886</u>

STATE OF TEXAS

Schedule of Revenues, Expenses and Changes in Net Position Colleges and Universities – Major Enterprise Fund

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
OPERATING REVENUES					
Tuition Revenue	\$	\$ 41,489	\$ 7,534	\$	\$
Tuition Revenue – Pledged	1,959,516	1,013,508	428,336	556,263	589,246
Discounts and Allowances	(557,703)	(253,678)	(85,340)	(120,261)	(147,467)
Hospital Revenue – Pledged	9,507,409	5,040			
Discounts and Allowances	(5,035,123)				
Professional Fees	4,398,145	8	253,304		
Professional Fees – Pledged	4,500	785	1,084		
Discounts and Allowances	(3,096,554)		(23,630)		
Auxiliary Enterprises					
Auxiliary Enterprises – Pledged	486,811	273,032	134,542	78,029	126,363
Discounts and Allowances	(14,876)	(30,521)			
Other Sales of Goods and Services		14,258	5,548		
Other Sales of Goods and Services – Pledged	415,969	225,856	12,126	45,718	23,509
Discounts and Allowances	(313)				
Interest and Investment Income		1,097			
Interest and Investment Income – Pledged					
Federal Revenue	1,368,559	412,609	60,762	64,417	30,915
State Grant Revenue		1,098	2,847	7,429	3,018
Other Operating Grant Revenue	355,044	217,072	166,585		9,296
Other Operating Grant Revenue – Pledged	693,848	26,068	3,848	27,123	
Other Revenues	2,639	34,064	17,634		
Other Revenues – Pledged	209,096	32,621		903	10,103
Total Operating Revenues	<u>10,696,967</u>	<u>2,014,406</u>	<u>985,180</u>	<u>659,621</u>	<u>644,983</u>
OPERATING EXPENSES					
Cost of Goods Sold	107,613	10,716	13,368	2,816	7,171
Salaries and Wages	6,709,260	1,528,965	752,005	534,357	472,320
Payroll Related Costs	1,631,065	315,424	133,407	95,014	95,812
Professional Fees and Services	405,522	266,096	63,000	66,997	56,201
Travel	141,919	74,693	26,602	14,449	17,002
Materials and Supplies	1,432,638	230,044	64,163	38,191	91,502
Communication and Utilities	395,022	134,172	48,548	47,921	38,257
Repairs and Maintenance	252,559	124,892	37,640	15,543	18,281
Rentals and Leases	129,304	55,524	15,019	31,040	6,419
Printing and Reproduction	34,875	11,617	5,097	3,601	4,342
Depreciation and Amortization	1,103,204	272,802	121,511	82,041	78,966
Bad Debt Expense	3,060	666	724		755
Interest Expense		48	11	1,906	7
Scholarships	452,037	188,361	68,223	109,199	98,586
Claims and Judgments	11,205	13,751	754	1,094	7
Net Change in Pension/OPEB Obligations	535,611	115,347			
Other Expenses	982,542	203,158	103,164	41,171	25,766
Total Operating Expenses	<u>14,327,436</u>	<u>3,546,276</u>	<u>1,453,236</u>	<u>1,085,340</u>	<u>1,011,394</u>
Operating Loss	<u>(3,630,469)</u>	<u>(1,531,870)</u>	<u>(468,056)</u>	<u>(425,719)</u>	<u>(366,411)</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 8,166	\$ 858	\$ 4,020	\$	\$	\$ 6,988	\$ 69,055
332,787	88,837	92,877	81,397	41,259	34,740	5,218,766
(76,506)	(23,856)	(24,015)	(15,274)	(9,890)	(21,003)	(1,334,993)
						9,512,449
						(5,035,123)
76,144						4,727,601
						6,369
						(3,120,184)
1,087		1,662			1,024	3,773
52,947	26,385	37,556	10,816	8,512	12,578	1,247,571
(2,164)	(5,469)	(9,476)			(3,695)	(66,201)
		976				20,782
33,952		4,643	152	1,218	4,203	767,346
						(313)
					3	1,100
					81	81
51,943	3,146	5,116	18,157	702	5,919	2,022,245
3,515			1,455			19,362
17,971	1,812	941		791	2,156	771,668
			1,768			752,655
	781		3,936			59,054
2,951	877	26		1,534		258,111
<u>502,793</u>	<u>93,371</u>	<u>114,326</u>	<u>102,407</u>	<u>44,126</u>	<u>42,994</u>	<u>15,901,174</u>
847	53	8,545			4,060	155,189
405,200	85,050	86,998	93,243	37,532	69,132	10,774,062
72,063	14,903	16,414	16,103	7,568	14,008	2,411,781
34,173	2,209	2,346	6,461	4,015	723	907,743
11,117	1,926	2,525	3,544	1,455	1,165	296,397
49,843	13,493	12,012	10,001	5,442	11,180	1,958,509
18,364	6,728	10,104	6,763	2,691	5,378	713,948
21,674	5,592	5,490	3,819	2,241	2,510	490,241
7,793	1,800	1,797	2,232	521	1,206	252,655
3,473	577	536	728	162	87	65,095
52,057	15,080	16,934	14,506	10,053	10,739	1,777,893
4,695	521	276	2,217	455		13,369
				2	2	1,976
69,189	16,853	18,263	27,434	9,693	15,560	1,073,398
		1			8	26,820
						650,958
44,707	6,311	5,981	11,131		10,229	1,434,160
<u>795,195</u>	<u>171,096</u>	<u>188,222</u>	<u>198,182</u>	<u>81,830</u>	<u>145,987</u>	<u>23,004,194</u>
<u>(292,402)</u>	<u>(77,725)</u>	<u>(73,896)</u>	<u>(95,775)</u>	<u>(37,704)</u>	<u>(102,993)</u>	<u>(7,103,020)</u>

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STATE OF TEXAS

Schedule of Revenues, Expenses and Changes in Net Position Colleges and Universities – Major Enterprise Fund (concluded)

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
NONOPERATING REVENUES (EXPENSES)					
Federal Revenue	\$ 339,522	\$ 194,466	\$ 41,131	\$ 99,389	\$ 106,127
Gifts	526,987	99,588	43,919		26,496
Gifts – Pledged	27,397	18,338	13,909	76,496	478
Land Income		5,688			
Interest and Investment Income (Loss)	1,128,637	94,344	74,706		10,978
Interest and Investment Income – Pledged	335,160	154,016	15,321	50,926	4,704
Investing Activities Expense	(93,836)	(4,984)			(24)
Interest Expense	(270,571)	(102,082)	(24,707)	(39,741)	(36,520)
Borrower Rebates and Agent Fees	(1,456)	(1,987)			
(Loss) on Sale of Capital Assets	(21,457)	(60)	(2,067)		(1,106)
Settlement of Claims					
Claims and Judgments		(184)			(265)
Other Revenues		37,378	7,152		1,135
Other Revenues – Pledged	22,186	4,199	3,168	9,762	
Other Expenses	(4,331)	(54,623)		(28,192)	(2,404)
Total Nonoperating Revenues (Expenses)	<u>1,988,238</u>	<u>444,097</u>	<u>172,532</u>	<u>168,640</u>	<u>109,599</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>(1,642,231)</u>	<u>(1,087,773)</u>	<u>(295,524)</u>	<u>(257,079)</u>	<u>(256,812)</u>
CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS					
Capital Contributions – Federal	2,822				195
Capital Contributions – Other	334,827	4,979	2,922		2,414
Contributions to Permanent and Term Endowments	106,192	10,374	48,889	9,974	7,816
Transfer In	2,254,418	1,467,370	406,497	337,756	314,649
Transfer Out	(287,340)	(43,307)	(11,864)	(9,587)	(10,535)
Total Capital Contributions, Endowments and Transfers	<u>2,410,919</u>	<u>1,439,416</u>	<u>446,444</u>	<u>338,143</u>	<u>314,539</u>
Change in Net Position	<u>768,688</u>	<u>351,643</u>	<u>150,920</u>	<u>81,064</u>	<u>57,727</u>
Net Position, September 1, 2012	31,634,931	4,232,987	2,558,273	1,448,511	1,136,262
Restatements	(44,430)	(11,972)	(103,671)	5,696	(10,211)
Net Position, September 1, 2012, as Restated	<u>31,590,501</u>	<u>4,221,015</u>	<u>2,454,602</u>	<u>1,454,207</u>	<u>1,126,051</u>
Net Position, August 31, 2013	<u>\$ 32,359,189</u>	<u>\$ 4,572,658</u>	<u>\$ 2,605,522</u>	<u>\$ 1,535,271</u>	<u>\$ 1,183,778</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 47,450	\$ 20,621	\$ 20,857	\$ 21,355	\$ 8,015	\$ 28,540	\$ 927,473
10,827	2,153	2,792		8,855	1	721,618
		84	533		1,045	138,196
						5,772
11,892	(2,737)	1,074	5,868		63	1,324,825
	3,083	18		1,252	127	564,607
(5)		(80)	(214)			(99,143)
(19,253)	(3,455)	(7,202)	(7,318)	(3,702)	(3,282)	(517,833)
						(3,443)
(598)	(136)	(208)		(386)	(41)	(26,059)
		1				1
(296)						(745)
2	35	73		6	45	45,826
2,903			2,326			44,544
(3,952)	(21)				(4,439)	(97,962)
<u>48,970</u>	<u>19,543</u>	<u>17,409</u>	<u>22,550</u>	<u>14,040</u>	<u>22,059</u>	<u>3,027,677</u>
<u>(243,432)</u>	<u>(58,182)</u>	<u>(56,487)</u>	<u>(73,225)</u>	<u>(23,664)</u>	<u>(80,934)</u>	<u>(4,075,343)</u>
						3,017
1,309		332		755	386	347,924
281		71	345	166		184,108
242,320	65,397	60,671	74,794	25,035	80,016	5,328,923
(6,171)	(2,267)	(1,428)	(770)	(945)	(977)	(375,191)
<u>237,739</u>	<u>63,130</u>	<u>59,646</u>	<u>74,369</u>	<u>25,011</u>	<u>79,425</u>	<u>5,488,781</u>
(5,693)	4,948	3,159	1,144	1,347	(1,509)	1,413,438
764,154	366,945	134,577	148,107	95,865	126,160	42,646,772
(4)	1,600	(973)	(57)	(210)	(92)	(164,324)
<u>764,150</u>	<u>368,545</u>	<u>133,604</u>	<u>148,050</u>	<u>95,655</u>	<u>126,068</u>	<u>42,482,448</u>
<u>\$ 758,457</u>	<u>\$ 373,493</u>	<u>\$ 136,763</u>	<u>\$ 149,194</u>	<u>\$ 97,002</u>	<u>\$ 124,559</u>	<u>\$ 43,895,886</u>

STATE OF TEXAS

Schedule of Cash Flows**Colleges and Universities – Major Enterprise Fund**

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
CASH FLOWS FROM OPERATING ACTIVITIES					
Proceeds from Customers	\$ 5,668,370	\$ 246,290	\$ 267,706	\$ 46,343	\$ 18,656
Proceeds from Tuition and Fees	1,391,203	795,120	345,953	441,440	497,476
Proceeds from Research Grants and Contracts	2,248,520	744,054	227,732	94,718	48,289
Proceeds from Loan Programs	107,531	2,321	4,988	110,117	21,671
Proceeds from Auxiliaries	467,453	240,080	133,627	78,667	90,934
Proceeds from Other Operating Revenues	642,916	110,537		903	15,572
Payments to Suppliers for Goods and Services	(4,201,429)	(1,298,581)	(193,886)	(212,662)	(295,218)
Payments to Employees	(8,253,543)	(1,849,221)	(922,106)	(655,062)	(599,176)
Payments for Loans Provided	(107,553)	(3,869)	(5,445)	(109,910)	(24,297)
Payments for Other Operating Expenses		(224,990)	(260,825)	(150,665)	(77,856)
Net Cash Used by Operating Activities	<u>(2,036,532)</u>	<u>(1,238,259)</u>	<u>(402,256)</u>	<u>(356,111)</u>	<u>(303,949)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Proceeds from Debt Issuance					3,000
Proceeds from Gifts	363,142	131,029	86,565	57,364	35,681
Proceeds from Endowments	68,824	5,374		9,974	
Proceeds from Transfers from Other Funds	2,771,824	1,469,365	410,032	325,748	327,176
Proceeds from Loan Programs					132
Proceeds from Grant Receipts	453,544	208,401	48,523	99,389	105,844
Proceeds from Other Noncapital Financing Activities	5,349	68,591	270,431		765
Payments of Interest					
Payments for Transfers to Other Funds	(698,909)	(18,792)	(7,072)	(37,955)	(1,703)
Payments for Other Noncapital Financing Uses	<u>(710)</u>	<u>(73,473)</u>	<u>(270,971)</u>		<u>(14,401)</u>
Net Cash Provided by Noncapital Financing Activities	<u>2,963,064</u>	<u>1,790,495</u>	<u>537,508</u>	<u>454,520</u>	<u>456,494</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets	4,860	2,105	60		
Proceeds from Debt Issuance	454,974	476,105	41,220		78,611
Proceeds from State Grants and Contracts		26,634			
Proceeds from Federal Grants and Contracts					188
Proceeds from Gifts					
Proceeds from Other Capital and Related Financing Activities		74		152,696	28,606
Proceeds from Capital Contributions	181,000	248	43,898	50,929	236
Proceeds from Interfund Payables		14,138			
Payments for Additions to Capital Assets	(1,805,320)	(416,270)	(109,838)	(226,862)	(131,492)
Payments of Principal on Debt Issuance	(361,331)	(512,570)	(40,531)	(32,085)	(40,325)
Payments for Capital Leases		(255)		(375)	(23)
Payments of Interest on Debt Issuance	(270,791)	(102,079)	(23,477)	(39,741)	(37,004)
Payments of Other Costs on Debt Issuance	(1,456)	(2,037)		(125,944)	(30)
Payments for Interfund Receivables		(3,763)			
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,798,064)</u>	<u>(517,670)</u>	<u>(88,668)</u>	<u>(221,382)</u>	<u>(101,233)</u>

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 112,424	\$ 87,543	\$ 5,784	\$	\$	\$ 4,242	\$ 6,457,358
278,888	43,225	75,272	64,549	30,459	21,229	3,984,814
74,045	4,772	14,292	20,386	1,515	10,901	3,489,224
14,545				12		261,185
51,853	12,715	29,514	10,816	9,059	10,074	1,134,792
5,801	1,588	26	4,171	2,752		784,266
(176,195)	(38,742)	(49,443)		(16,545)	(34,786)	(6,517,487)
(473,845)	(107,224)	(102,895)	(115,137)	(44,058)	(81,593)	(13,203,860)
(10,715)	(65,845)	(258)		(2)		(327,894)
(79,587)	(9,597)	(17,643)	(69,671)	(10,406)	(16,142)	(917,382)
<u>(202,786)</u>	<u>(71,565)</u>	<u>(45,351)</u>	<u>(84,886)</u>	<u>(27,214)</u>	<u>(86,075)</u>	<u>(4,854,984)</u>
						3,000
13,450	1,792	2,793	1,133	8,294	1	701,244
281			345	165		84,963
210,093	76,662	48,494	83,456	21,734	81,839	5,826,423
	18,821	137				19,090
47,450		20,857	21,355	8,041	28,540	1,041,944
29		75		6	45	345,291
(97)						(97)
(8,267)	(44)	(1,428)	(4)	(945)		(775,119)
<u>(1,493)</u>	<u></u>	<u>(69)</u>	<u></u>	<u></u>	<u>(4,000)</u>	<u>(365,117)</u>
<u>261,446</u>	<u>97,231</u>	<u>70,859</u>	<u>106,285</u>	<u>37,295</u>	<u>106,425</u>	<u>6,881,622</u>
						70,774
565		55	63,129			1,052,513
1,602		8,426		1		35,060
						188
					1,178	1,178
53,505		105		3,297		238,283
		263				276,574
					2,556	16,694
(104,941)	(5,551)	(4,369)	(34,663)	(3,746)	(25,652)	(2,868,704)
(8,060)	(4,530)	(10,311)	(77,262)	(5,001)	(4,765)	(1,096,771)
	(971)			(19)		(1,643)
(19,016)	(3,312)	(7,333)	(8,003)	(3,764)	(3,339)	(517,859)
(81)	(1)				(977)	(130,526)
		(1,282)			(989)	(6,034)
<u>(76,426)</u>	<u>(14,365)</u>	<u>(14,446)</u>	<u>(56,799)</u>	<u>(9,232)</u>	<u>(31,988)</u>	<u>(2,930,273)</u>

Concluded on the following page

STATE OF TEXAS

Schedule of Cash Flows**Colleges and Universities – Major Enterprise Fund (concluded)**

For the Fiscal Year Ended August 31, 2013 (Amounts in Thousands)

	University of Texas System	Texas A&M University System	Texas Tech University System	University of Houston System	Texas State University System
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from Sale of Investments	\$ 10,209,690	\$ 3,244,115	\$ 270,934	\$ 656,515	\$ 241,818
Proceeds from Interest and Investment Income	1,424,817	49,397	64,879	28,227	6,007
Proceeds from Principal Payments on Loans					
Payments to Acquire Investments	(10,695,383)	(3,465,353)	(392,771)	(632,549)	(251,943)
Net Cash Provided (Used) by Investing Activities	<u>939,124</u>	<u>(171,841)</u>	<u>(56,958)</u>	<u>52,193</u>	<u>(4,118)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>67,592</u>	<u>(137,275)</u>	<u>(10,374)</u>	<u>(70,780)</u>	<u>47,194</u>
Cash and Cash Equivalents, September 1, 2012	2,459,823	1,093,401	520,070	383,889	537,501
Restatements					(10,695)
Cash and Cash Equivalents, August 31, 2012, as Restated	<u>2,459,823</u>	<u>1,093,401</u>	<u>520,070</u>	<u>383,889</u>	<u>526,806</u>
Cash and Cash Equivalents, August 31, 2013	<u>\$ 2,527,415</u>	<u>\$ 956,126</u>	<u>\$ 509,696</u>	<u>\$ 313,109</u>	<u>\$ 574,000</u>
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES					
Operating Loss	\$ (3,630,469)	\$ (1,531,870)	\$ (468,056)	\$ (425,719)	\$ (366,411)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:					
Depreciation and Amortization	1,103,204	272,802	121,511	82,041	78,966
Bad Debt Expense	277,811	5,635	724		755
Operating Loss and Cash Flow Categories					
Classification Differences	1,808	4,284	(43,707)	(29,686)	(32,324)
Changes in Assets and Liabilities:					
(Increase) Decrease in Receivables	(578,929)	(10,997)	(9,609)	(4,638)	(7,668)
(Increase) Decrease in Due From Other Funds		(1,232)	(870)		1,346
(Increase) Decrease in Inventories	(3,543)	178	229	113	(811)
(Increase) Decrease in Notes Receivable			(245)		(979)
(Increase) Decrease in Loans and Contracts	(22)	2,412			(604)
(Increase) Decrease in Other Assets	24,667	(22,746)		(3,488)	(1,253)
(Increase) Decrease in Prepaid Expenses		(7,782)	(1,355)	(6,179)	(12,512)
Increase (Decrease) in Payables	171,656	(144,591)	4,486	10,923	9,181
Increase (Decrease) in Deposits	(12,342)	3,049	(2)		109
Increase (Decrease) in Due To Other Funds		419	(1,423)		5,333
Increase (Decrease) in Unearned Revenue	31,885	38,526	(2,361)	10,308	24,116
Increase (Decrease) in Employees' Compensable Leave	22,959	571	(240)	759	(37)
Increase (Decrease) in Benefits Payable	535,611	115,347	(229)	3,442	864
Increase (Decrease) in Other Liabilities	19,172	37,736	(1,109)	6,013	(2,020)
Total Adjustments	<u>1,593,937</u>	<u>293,611</u>	<u>65,800</u>	<u>69,608</u>	<u>62,462</u>
Net Cash Used by Operating Activities	<u>\$ (2,036,532)</u>	<u>\$ (1,238,259)</u>	<u>\$ (402,256)</u>	<u>\$ (356,111)</u>	<u>\$ (303,949)</u>
NONCASH TRANSACTIONS					
Donation of Capital Assets	\$ 70,596	\$ 2,999	\$ 3,182	\$	\$ 160
Net Change in Fair Value of Investments	\$ (758,442)	\$ (95)	\$ 29,496	\$ 22,559	\$ 2,492
Borrowing Under Capital Lease Purchase	\$ 1,650	\$	\$	\$	\$
Other	\$ (54,728)	\$ 351,522	\$ (519)	\$	\$ (936)

University of North Texas System	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
\$ 25,018	\$ 37,560	\$ 16,350	\$ 14,664	\$ 8,806	\$ 16,912	\$ 14,742,382
7,237	3,266	861	1,170	230	325	1,586,416
			177			177
(102,104)	(53,750)	(183)		(8,737)	(127)	(15,602,900)
(69,849)	(12,924)	17,028	16,011	299	17,110	726,075
(87,615)	(1,623)	28,090	(19,389)	1,148	5,472	(177,560)
306,986	16,782	61,178	48,365	6,837	37,061	5,471,893
						(10,695)
306,986	16,782	61,178	48,365	6,837	37,061	5,461,198
<u>\$ 219,371</u>	<u>\$ 15,159</u>	<u>\$ 89,268</u>	<u>\$ 28,976</u>	<u>\$ 7,985</u>	<u>\$ 42,533</u>	<u>\$ 5,283,638</u>
\$ (292,402)	\$ (77,725)	\$ (73,896)	\$ (95,775)	\$ (37,704)	\$ (102,993)	\$ (7,103,020)
52,057	15,080	16,934	14,506	10,053	10,739	1,777,893
4,695	521	276		455		290,872
(5)	(7,258)		(127)	(266)	(85)	(107,366)
(3,546)	(4,066)	9,021	1,076	(1,278)	2,296	(608,338)
	28	335	(10)		1,227	824
349	(149)	165	(286)	(9)	38	(3,726)
						(1,224)
3,103	(130)	(258)		13		4,514
7,568		12				4,760
	(147)	729	2,995	(735)		(24,986)
1,344	410	(367)	(4,573)	1,360	2,186	52,015
		435			80	(8,671)
	163	219				4,711
23,465	1,376	741	(1,191)	936	(54)	127,747
	(3)	113	94	(39)	(90)	24,087
	24	298				655,357
586	311	(108)	(1,595)		581	59,567
89,616	6,160	28,545	10,889	10,490	16,918	2,248,036
<u>\$ (202,786)</u>	<u>\$ (71,565)</u>	<u>\$ (45,351)</u>	<u>\$ (84,886)</u>	<u>\$ (27,214)</u>	<u>\$ (86,075)</u>	<u>\$ (4,854,984)</u>
\$ (598)	\$	\$ 69	\$	\$ 745	\$ 247	\$ 77,400
\$ 2,978	\$ (2,963)	\$ (657)	\$ 4,482	\$ 568	\$	\$ (699,582)
\$	\$	\$	\$	\$	\$ 189	\$ 1,839
\$ 1,739	\$	\$	\$	\$ (384)	\$ (50)	\$ 296,644

