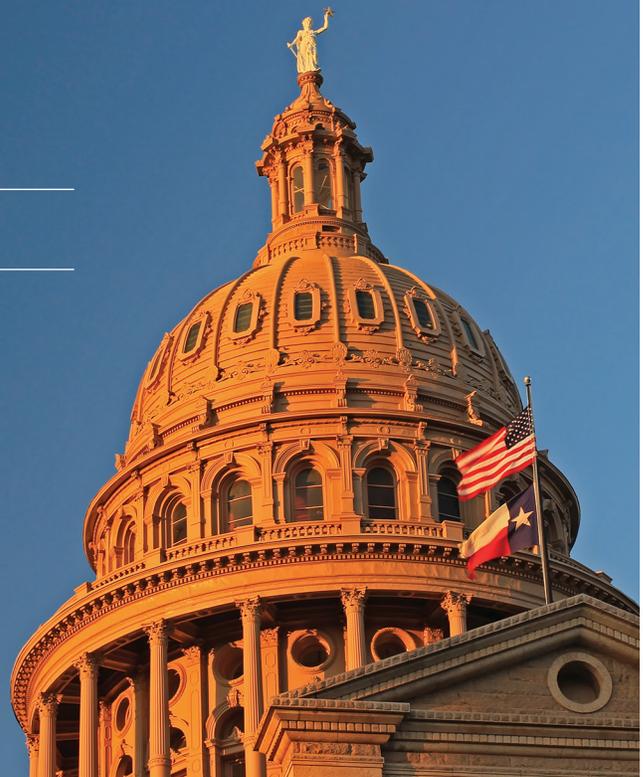

Section Two (continued)

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, 2014 (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	\$ 243,540	\$ 32,861	\$ 21,598	\$
Short-Term Investments	576,206		261,485	
Securities Lending Collateral				83,055
Restricted:				
Cash and Cash Equivalents		119,678	33,791	245,397
Short-Term Investments		123		63,978
Loans and Contracts		10,958		66,683
Receivables:				
Federal	1,563			8,653
Other Intergovernmental			200	
Accounts		588	11,358	3,209
Interest and Dividends	35,011	12,024	284	21,016
Investment Trades				
Other		41		
Due From Other Funds	17		26,079	1,780
Interfund Receivable	140			
Inventories		5	864	
Prepaid Items			570	1
Loans and Contracts	187,699	2,725		146,668
Other Current Assets		197		
Total Current Assets	<u>1,044,176</u>	<u>179,200</u>	<u>356,229</u>	<u>640,440</u>
Noncurrent Assets:				
Restricted:				
Cash and Cash Equivalents				
Investments		824,202	114,999	537,858
Receivables				
Loans and Contracts		1,050,033		2,057,966
Other				3,396
Loans and Contracts	4,561,949	50,294		
Investments		2,775		137
Interfund Receivable	2,435			
Other Receivables			50	
Capital Assets:				
Non-Depreciable or Non-Amortizable		31	718,478	16,769
Depreciable or Amortizable, Net		132	2,083,687	52,407
Assets Held in Trust				
Hedging Derivative Asset				5,934
Intangible Assets – Service Concession Arrangements				
Other Noncurrent Assets		228		
Total Noncurrent Assets	<u>4,564,384</u>	<u>1,927,695</u>	<u>2,917,214</u>	<u>2,674,467</u>
Total Assets	<u>5,608,560</u>	<u>2,106,895</u>	<u>3,273,443</u>	<u>3,314,907</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows of Resources		22,441	7,071	257,876
Total Deferred Outflows of Resources	<u>0</u>	<u>22,441</u>	<u>7,071</u>	<u>257,876</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$	\$ 6,379	\$ 16,823	\$ 49,934	\$ 371,135
	78,237	69,837		907,528
				161,292
	215,738	436,068	1,053	1,051,725
		371,967		436,068
				77,641
				10,216
				200
3,357		3,105	184	21,801
	3,846	974	52	73,207
	144,253			144,253
	148		3,761	3,950
39,218				67,094
			1	141
9,290			925	11,084
			222	793
	35,924		1,851	374,867
				197
<u>51,865</u>	<u>484,525</u>	<u>898,774</u>	<u>57,983</u>	<u>3,713,192</u>
			34,165	34,165
	1,432,001	715,142	95	3,624,297
	127,545			127,545
				3,107,999
				3,396
			18,863	4,631,106
		19,952		22,864
				2,435
				50
283			428	735,989
371			219	2,136,816
			4,266	4,266
				5,934
		1,431,210		1,431,210
				228
<u>654</u>	<u>1,559,546</u>	<u>2,166,304</u>	<u>58,036</u>	<u>15,868,300</u>
<u>52,519</u>	<u>2,044,071</u>	<u>3,065,078</u>	<u>116,019</u>	<u>19,581,492</u>
				287,388
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>287,388</u>

Concluded on the following page

STATE OF TEXAS

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

August 31, 2014 (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 Payroll	\$ 275	\$ 1,448	\$	\$ 20,658
Investment Trades Interest	9,933	19,263	3,717	7,719
Due To Other Funds	1,306			1,060
Interfund Payable		262		
Unearned Revenue		5,958	1,009	286
Obligations/Securities Lending				83,055
Employees' Compensable Leave		554		
Notes and Loans Payable				
General Obligation Bonds Payable	47,729			116,159
Revenue Bonds Payable	59,459	21,807	14,139	
Liabilities Payable From Restricted Assets				
Other Current Liabilities		290		508
Total Current Liabilities	<u>118,702</u>	<u>49,582</u>	<u>18,865</u>	<u>229,445</u>
Noncurrent Liabilities:				
Employees' Compensable Leave		433		
Notes and Loans Payable			1,107,370	
General Obligation Bonds Payable	1,256,306			2,333,532
Revenue Bonds Payable	740,067	1,674,310	1,688,318	
Liabilities Payable From Restricted Assets				
Assets Held for Others				
Hedging Derivative Liability		22,441		257,876
Other Noncurrent Liabilities		104,747		
Total Noncurrent Liabilities	<u>1,996,373</u>	<u>1,801,931</u>	<u>2,795,688</u>	<u>2,591,408</u>
Total Liabilities	<u>2,115,075</u>	<u>1,851,513</u>	<u>2,814,553</u>	<u>2,820,853</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources				5,934
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,934</u>
NET POSITION				
Net Investment in Capital Assets		163	636,694	69,176
Restricted for:				
Debt Service		198,731	38,952	
Veterans Land Board Housing Programs				789,370
Other	3,492,411		25,697	
Unrestricted	1,074	78,929	(235,382)	(112,550)
Total Net Position	<u>\$ 3,493,485</u>	<u>\$ 277,823</u>	<u>\$ 465,961</u>	<u>\$ 745,996</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 6,288	\$ 794	\$ 60,901	\$ 1,217	\$ 91,581
1,475			2,217	3,692
	154,314			154,314
		45,909		86,541
525	98	23,164	23	26,176
				262
	863		103	8,219
	78,237			161,292
1,219	70		695	2,538
		12,100		12,100
				163,888
				95,405
	287,005			287,005
				798
<u>9,507</u>	<u>521,381</u>	<u>142,074</u>	<u>4,255</u>	<u>1,093,811</u>
68	49		427	977
		757,666	20,000	1,885,036
				3,589,838
		2,172,512		6,275,207
	1,968,244			1,968,244
			4,266	4,266
				280,317
				104,747
<u>68</u>	<u>1,968,293</u>	<u>2,930,178</u>	<u>24,693</u>	<u>14,108,632</u>
<u>9,575</u>	<u>2,489,674</u>	<u>3,072,252</u>	<u>28,948</u>	<u>15,202,443</u>
		2,989		8,923
<u>0</u>	<u>0</u>	<u>2,989</u>	<u>0</u>	<u>8,923</u>
654			394	707,081
				237,683
				789,370
			1,053	3,519,161
<u>42,290</u>	<u>(445,603)</u>	<u>(10,163)</u>	<u>85,624</u>	<u>(595,781)</u>
<u>\$ 42,944</u>	<u>\$ (445,603)</u>	<u>\$ (10,163)</u>	<u>\$ 87,071</u>	<u>\$ 4,657,514</u>

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2014 (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				7,740
Other Sales of Goods and Services – Pledged			130,902	31,895
Interest and Investment Income	156,155	87,650		88,080
Federal Revenue				48,824
Other	5,597	30,074	13,312	488
Other – Pledged	3,000			
Total Operating Revenues	<u>164,752</u>	<u>117,724</u>	<u>144,214</u>	<u>177,027</u>
OPERATING EXPENSES				
Cost of Goods Sold				
Salaries and Wages	5,906	9,533	1,335	
Payroll Related Costs	761	2,731		
Professional Fees and Services	639	3,178	8,786	74,403
Travel	32	223	11	152
Materials and Supplies	3	302	3,664	2,753
Communication and Utilities	26	145	951	21
Repairs and Maintenance	5	300	8,395	508
Rentals and Leases	58	66		
Printing and Reproduction		68	10	5
Depreciation and Amortization		37	53,652	4,539
Bad Debt Expense		472		
Interest Expense	106,401	70,877		81,185
Employee/Participant Benefit Payments				
Other Expenses	315	8,094	29,818	10,768
Total Operating Expenses	<u>114,146</u>	<u>96,026</u>	<u>106,622</u>	<u>174,334</u>
Operating Income (Loss)	<u>50,606</u>	<u>21,698</u>	<u>37,592</u>	<u>2,693</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 107,304	\$ 43,945	\$	\$ 8,397	\$ 107,304
		10,757		60,082
			647	173,554
				332,532
241	952	35	22,133	48,824
				72,832
				3,000
<u>107,545</u>	<u>44,897</u>	<u>10,792</u>	<u>31,177</u>	<u>798,128</u>
75,474			1,506	76,980
13,515	870	108	11,357	42,624
4,701	221		2,790	11,204
18	2,997	1,001	2,759	93,781
42	8		175	643
925	92	299	1,195	9,233
	40	1	692	1,876
180	320	310	1,777	11,795
720	21		982	1,847
71	4		62	220
78			100	58,406
1				473
			40	258,503
	77,396			77,396
<u>24</u>	<u>19,883</u>	<u>1,320</u>	<u>2,895</u>	<u>73,117</u>
<u>95,749</u>	<u>101,852</u>	<u>3,039</u>	<u>26,330</u>	<u>718,098</u>
11,796	(56,955)	7,753	4,847	80,030

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STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2014 (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	\$ 244,105	\$	\$	\$ 3,485
Gifts				25
Land Income			13	
Interest and Investment Income (Loss)	3,906		6,120	33,961
Loan Premium and Fees on Securities Lending				
Investing Activities Expense				
Interest Expense			(136,138)	
Borrower Rebates and Agent Fees				(58)
Gain (Loss) on Sale of Capital Assets				
Settlement of Claims				
Claims and Judgments				
Other Revenues			189	
Other Expenses	(27,424)		(12)	
Total Nonoperating Revenues (Expenses)	<u>220,587</u>	<u>0</u>	<u>(129,828)</u>	<u>37,413</u>
Income (Loss) Before Capital Contributions and Transfers	<u>271,193</u>	<u>21,698</u>	<u>(92,236)</u>	<u>40,106</u>
CAPITAL CONTRIBUTIONS AND TRANSFERS				
Capital Contributions – Other			30,814	
Transfer In	2,336	3,281	2,075	1,784
Transfer Out	(5,760)			(28,068)
Total Capital Contributions and Transfers	<u>(3,424)</u>	<u>3,281</u>	<u>32,889</u>	<u>(26,284)</u>
Change in Net Position	<u>267,769</u>	<u>24,979</u>	<u>(59,347)</u>	<u>13,822</u>
Net Position, September 1, 2013	3,133,480	248,578	565,192	732,522
Restatements	92,236	4,266	(39,884)	(348)
Net Position, September 1, 2013, as Restated	<u>3,225,716</u>	<u>252,844</u>	<u>525,308</u>	<u>732,174</u>
Net Position, August 31, 2014	<u>\$ 3,493,485</u>	<u>\$ 277,823</u>	<u>\$ 465,961</u>	<u>\$ 745,996</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$	\$	\$	\$ 7	\$ 247,597
			1,720	1,745
	153,948	977	18	198,930
	286			286
	(1,223)			(1,223)
				(136,138)
	(71)			(129)
1				1
1				1
			(2)	(2)
				189
		(3,017)		(30,453)
2	152,940	(2,040)	1,743	280,817
11,798	95,985	5,713	6,590	360,847
			1	30,815
4,575			1,600	15,651
(24,301)			(5,146)	(63,275)
(19,726)	0	0	(3,545)	(16,809)
(7,928)	95,985	5,713	3,045	344,038
50,872	(541,588)	(15,876)	84,066	4,257,246
			(40)	56,230
50,872	(541,588)	(15,876)	84,026	4,313,476
\$ 42,944	\$ (445,603)	\$ (10,163)	\$ 87,071	\$ 4,657,514

STATE OF TEXAS

Combining Statement of Cash Flows – Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2014 (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	\$	\$	\$ 140,534	\$ 20,673
Proceeds from Gifts				1,069
Proceeds from Loan Programs		107,284		404,939
Proceeds from Other Operating Revenues	90	74,430		71,316
Payments to Suppliers for Goods and Services	(4,574)	(21,396)	(52,378)	(91,910)
Payments to Employees	(5,848)	(12,194)	(1,327)	
Payments for Loans Provided		(59,543)		(531,609)
Payments for Other Operating Expenses				(8,540)
Net Cash Provided (Used) by Operating Activities	<u>(10,332)</u>	<u>88,581</u>	<u>86,829</u>	<u>(134,062)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Proceeds from Debt Issuance	351	43,100		1,064,990
Proceeds from Transfers from Other Funds	336,299	3,247	53,604	63,033
Proceeds from Grant Receipts	243,987			
Proceeds from Interfund Payables	17,029			
Proceeds from Other Noncapital Financing Activities				
Payments of Principal on Debt Issuance	(111,729)	(262,084)		(1,010,177)
Payments of Interest	(108,724)	(75,764)		(78,438)
Payments of Other Costs on Debt Issuance	(1,613)	(407)	(67,198)	
Payments for Transfers to Other Funds	(333,963)			(94,215)
Payments for Grant Disbursements	(31,805)			
Payments for Interfund Receivables	(29,824)			
Payments for Other Noncapital Financing Uses				
Net Cash (Used) by Noncapital Financing Activities	<u>(19,992)</u>	<u>(291,908)</u>	<u>(13,594)</u>	<u>(54,807)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Debt Issuance				
Proceeds from Federal Grants and Contracts				3,647
Proceeds from Other Capital and Related Financing Activities			10	
Proceeds from Capital Contributions			200	
Payments for Additions to Capital Assets		(62)	(38)	(7,755)
Payments of Principal on Debt Issuance			(10,155)	
Payments of Interest on Debt Issuance			(65,869)	
Payments of Other Costs on Debt Issuance			(13)	
Net Cash (Used) by Capital and Related Financing Activities	<u>0</u>	<u>(62)</u>	<u>(75,865)</u>	<u>(4,108)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sale of Investments	633,265	275,077	33	305,347
Proceeds from Interest and Investment Income	158,663	42,448	6,309	29,221
Proceeds from Principal Payments on Loans	238,912			
Payments to Acquire Investments	(619,113)	(92,131)	(126)	(308,890)
Payments for Nonprogram Loans Provided	(361,694)			
Net Cash Provided by Investing Activities	<u>50,033</u>	<u>225,394</u>	<u>6,216</u>	<u>25,678</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>19,709</u>	<u>22,005</u>	<u>3,586</u>	<u>(167,299)</u>
Cash and Cash Equivalents, September 1, 2013	182,141	130,534	51,803	412,696
Restatements	41,690			
Cash and Cash Equivalents, September 1, 2013, as Restated	<u>223,831</u>	<u>130,534</u>	<u>51,803</u>	<u>412,696</u>
Cash and Cash Equivalents, August 31, 2014	<u>\$ 243,540</u>	<u>\$ 152,539</u>	<u>\$ 55,389</u>	<u>\$ 245,397</u>

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 108,667	\$ 61,635	\$ 7,687	\$ 9,724	\$ 348,920
				1,069
				512,223
241	680		21,034	167,791
(75,511)	(3,190)	(87)	(1,416)	(250,462)
(18,216)	(1,067)		(14,413)	(53,065)
				(591,152)
(1,981)	(186,608)		(11,211)	(208,340)
<u>13,200</u>	<u>(128,550)</u>	<u>7,600</u>	<u>3,718</u>	<u>(73,016)</u>
		972,596		2,081,037
4,575			2,565	463,323
				243,987
				17,029
			1,725	1,725
		(943,330)	(5,000)	(2,332,320)
		(71,268)	(40)	(334,234)
		(2,848)	(4)	(72,070)
(17,624)			(6,088)	(451,890)
				(31,805)
		(737,435)		(767,259)
			(9)	(9)
<u>(13,049)</u>	<u>0</u>	<u>(782,285)</u>	<u>(6,851)</u>	<u>(1,182,486)</u>
				3,647
				10
				200
(152)			(11)	(8,018)
				(10,155)
				(65,869)
				(13)
<u>(152)</u>	<u>0</u>	<u>0</u>	<u>(11)</u>	<u>(80,198)</u>
19,011	2,067,766	1,109,600		4,410,099
24	32,194	3,396	685	272,940
			2,600	241,512
(19,034)	(2,017,588)	(1,038,085)	(16)	(4,094,983)
			(1,510)	(363,204)
<u>1</u>	<u>82,372</u>	<u>74,911</u>	<u>1,759</u>	<u>466,364</u>
0	(46,178)	(699,774)	(1,385)	(869,336)
0	268,295	1,152,665	86,537	2,284,671
				41,690
<u>0</u>	<u>268,295</u>	<u>1,152,665</u>	<u>86,537</u>	<u>2,326,361</u>
<u>\$ 0</u>	<u>\$ 222,117</u>	<u>\$ 452,891</u>	<u>\$85,152</u>	<u>\$ 1,457,025</u>

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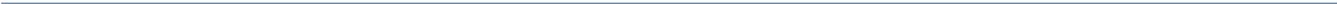
STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2014 (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)	\$ 50,606	\$ 21,698	\$ 37,592	\$ 2,693
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization		37	53,652	4,539
Bad Debt Expense		472		
Operating Income (Loss) and Cash Flow Categories Classification Differences	(60,303)	32,162		78,595
Changes in Assets and Liabilities:				
(Increase) Decrease in Receivables	(71)	(524)	(3,681)	(7,073)
(Increase) Decrease in Due From Other Funds				
(Increase) Decrease in Inventories				
(Increase) Decrease in Loans and Contracts		4,001		(210,265)
(Increase) Decrease in Other Assets		6,032		575
(Increase) Decrease in Prepaid Expenses			(734)	
Increase (Decrease) in Payables	4	(2,491)		(3,395)
Increase (Decrease) in Due To Other Funds	(568)			
Increase (Decrease) in Unearned Revenue		(10,188)		
Increase (Decrease) in Employees' Compensable Leave				
Increase (Decrease) in Other Liabilities		37,382		269
Total Adjustments	<u>(60,938)</u>	<u>66,883</u>	<u>49,237</u>	<u>(136,755)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (10,332)</u>	<u>\$ 88,581</u>	<u>\$ 86,829</u>	<u>\$ (134,062)</u>
NONCASH TRANSACTIONS				
Donation of Capital Assets	\$	\$	\$ 14,853	\$
Net Change in Fair Value of Investments	\$ (27)	\$ 2,424	\$	\$ 25,669
Other	\$	\$	\$	\$ (187)

Texas Department of Criminal Justice Institutional Division	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
\$ 11,796	\$ (56,955)	\$ 7,753	\$ 4,847	\$ 80,030
78			100	58,406
1				473
			(594)	49,860
1,363	11,283	(3,104)	(94)	(1,901)
			339	339
44			76	120
				(206,264)
				6,607
		16	37	(681)
(82)	391	2,935	(628)	(3,266)
			(33)	(601)
	181		(21)	(10,028)
	13		(170)	(157)
	(83,463)		(141)	(45,953)
<u>1,404</u>	<u>(71,595)</u>	<u>(153)</u>	<u>(1,129)</u>	<u>(153,046)</u>
<u>\$ 13,200</u>	<u>\$ (128,550)</u>	<u>\$ 7,600</u>	<u>\$ 3,718</u>	<u>\$ (73,016)</u>
\$	\$	\$	\$ 1	\$ 14,854
\$	\$ 122,251	\$ 296	\$	\$ 150,613
\$	\$	\$	\$	\$ (187)



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, 2014 (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	\$ 2,647,463	\$ 732,687	\$ 238,340	\$ 245,251	\$ 478,560
Short-Term Investments		128		126,214	
Securities Lending Collateral	997,970				
Restricted:					
Cash and Cash Equivalents	245,414	387,876	125,702	69,201	107,883
Short-Term Investments					
Loans and Contracts					
Receivables:					
Federal	551,479	138,120	30,090	35,905	12,696
Other Intergovernmental	97,899	4,012			15
Accounts	1,184,806	155,889	73,706	25,040	112,560
Interest and Dividends	62,113	6,967	682	559	45
Gifts	145,416	72,825	23,990	31,570	3,448
Investment Trades	64,710	49,226			196
Other	411,588	4,198	3,346	1,531	947
Due From Other Funds	146,967	112,406	141,275	127,090	87,169
Interfund Receivable		25,796			
Inventories	98,079	24,597	4,144	1,984	4,804
Prepaid Items			42,304	37,784	35,256
Loans and Contracts	52,782	29,496	1,686	16,382	13,711
Other Current Assets	231,639	92,730	450		23,917
Total Current Assets	<u>6,938,325</u>	<u>1,836,953</u>	<u>685,715</u>	<u>718,511</u>	<u>881,207</u>
Noncurrent Assets:					
Restricted:					
Cash and Cash Equivalents	(11,515)		48,007		32,625
Short-Term Investments					
Investments	28,649,781	975,494	395,192		157,669
Receivables				46,212	407
Loans and Contracts	74,972	3,028		10,574	
Other					
Loans and Contracts		14,660	4,625		
Investments	5,538,730	2,537,383	1,218,356	803,939	122,421
Interfund Receivable		810,964			
Gifts Receivable	236,977	535,267	55,011		1,970
Capital Assets:					
Non-Depreciable or Non-Amortizable	3,229,712	789,175	152,612	287,196	133,302
Depreciable or Amortizable, Net	10,827,749	3,365,739	1,298,922	1,045,145	1,253,633
Assets Held in Trust		362			
Other Noncurrent Assets	35,060	5,019			
Total Noncurrent Assets	<u>48,581,466</u>	<u>9,037,091</u>	<u>3,172,725</u>	<u>2,193,066</u>	<u>1,702,027</u>
Total Assets	<u>55,519,791</u>	<u>10,874,044</u>	<u>3,858,440</u>	<u>2,911,577</u>	<u>2,583,234</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources	249,213	35,143		57	
Total Deferred Outflows of Resources	<u>249,213</u>	<u>35,143</u>	<u>0</u>	<u>57</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
\$ 202,837	\$ 11,594 53,725	\$ 72,517 1,140	\$ 11,916	\$ 12,721 9,990	\$ 33,838 6,041	\$ 4,687,724 197,238 997,970
18,524	2,215 65,664	11,899	8,609 3,382	(5,514) 10	5,058 373	976,867 69,419 10
32,182 777	1,909	13,447 36	8,727 4,335	212	11,643	836,410 107,074
72,880 1,439 3,351	14,015 525	10,540 46	24,313	8,190 41	7,011 13	1,688,950 72,430 282,747 114,132
17,086 82,801	4,718 38,585	7,726	592 3,740	1,474 2,282	13,942	445,480 763,983 25,796
2,439	1,303	837	630	238	3,144	142,199
1,539	1,132 5,701	11,763 2,230		9,385		137,624 123,527
28,382						377,118
<u>464,237</u>	<u>201,086</u>	<u>132,181</u>	<u>66,244</u>	<u>41,176</u>	<u>81,063</u>	<u>12,046,698</u>
					110	69,227
				(35)	460	425
85,268	98,842	11,925	47,121	7,042		30,428,334
		1,725				48,344
5,153		4,877	1,006	48		99,658
			8,748			8,748
						19,285
152,316		48,007		40,496		10,461,648
1,689				841		810,964
						831,755
186,836	7,031	11,085	28,522	9,934	19,532	4,854,937
744,057	210,431	198,575	235,644	118,876	131,735	19,430,506
						362
				1,045		41,124
<u>1,175,319</u>	<u>316,304</u>	<u>276,194</u>	<u>321,041</u>	<u>178,247</u>	<u>151,837</u>	<u>67,105,317</u>
<u>1,639,556</u>	<u>517,390</u>	<u>408,375</u>	<u>387,285</u>	<u>219,423</u>	<u>232,900</u>	<u>79,152,015</u>
4,768						289,181
<u>4,768</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>289,181</u>

Concluded on the following page

STATE OF TEXAS

Schedule of Net Position

Colleges and Universities – Major Enterprise Fund (concluded)

August 31, 2014 (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	\$ 1,161,287	\$ 160,095	\$ 44,377	\$ 38,592	\$ 46,862
Other Intergovernmental	462,098	118,602	69,457	49,991	30,021
Federal				120	16,277
Investment Trades	328,992	54,412			3,657
Interest					
Due To Other Funds	15,862	2,140	1,663	464	1,485
Interfund Payable	30,231				
Unearned Revenue	1,380,186	553,266	196,321	211,010	363,733
Obligations/Securities Lending	997,970				
Short-Term Debt	1,121,230		114,963	48,136	
Claims and Judgments	12,468	2,445	1,052	198	
Capital Lease Obligations	2,910	611	17	391	
Employees' Compensable Leave	346,601	20,549	5,046	12,408	11,847
Notes and Loans Payable	20,645	4,752			
General Obligation Bonds Payable					
Revenue Bonds Payable	1,549,170	148,082	31,968	43,984	44,233
Funds Held for Others	20,176	40,302	36,833	21,908	5,584
Other Current Liabilities	249,388	74,459	4,724	1,997	703
Total Current Liabilities	<u>7,699,214</u>	<u>1,179,715</u>	<u>506,421</u>	<u>429,199</u>	<u>524,402</u>
Noncurrent Liabilities:					
Interfund Payable	828,553				
Claims and Judgments	19,503	6,590	12,093		
Capital Lease Obligations	1,584	590		5,859	
Employees' Compensable Leave	180,689	87,967	36,609	12,884	10,918
Notes and Loans Payable	20,137	116,667		450	
General Obligation Bonds Payable					
Revenue Bonds Payable	5,558,189	2,697,639	456,774	879,168	798,069
Assets Held for Others	769,898	95,771			
Net OPEB Obligation	3,359,348	859,766			
Hedging Derivative Liability	207,898				
Other Noncurrent Liabilities	43,825	81,650	477		4,609
Total Noncurrent Liabilities	<u>10,989,624</u>	<u>3,946,640</u>	<u>505,953</u>	<u>898,361</u>	<u>813,596</u>
Total Liabilities	<u>18,688,838</u>	<u>5,126,355</u>	<u>1,012,374</u>	<u>1,327,560</u>	<u>1,337,998</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources	7,140				
Total Deferred Inflows of Resources	<u>7,140</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
NET POSITION					
Net Investment in Capital Assets	6,109,146	1,461,603	885,550	467,616	544,633
Restricted for:					
Education	2,005,870	316,790	300,589	189,347	67,445
Debt Service	3,126		31,210	27	1,375
Capital Projects	147,678	540,347	15,777	8,457	101,977
Funds Held as Permanent Investments:					
Nonexpendable	21,735,209	369,480	622,048	427,088	151,034
Expendable	5,466,324	302,342	119,192	47,584	23,716
Unrestricted	<u>1,605,673</u>	<u>2,792,270</u>	<u>871,700</u>	<u>443,955</u>	<u>355,056</u>
Total Net Position	<u>\$ 37,073,026</u>	<u>\$ 5,782,832</u>	<u>\$ 2,846,066</u>	<u>\$ 1,584,074</u>	<u>\$ 1,245,236</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
\$ 39,926	\$ 3,368	\$ 3,407	\$ 9,573	\$ 4,667	\$ 3,662	\$ 1,515,816
43,347	4,843	9,271	6,345	4,243	6,907	805,125
6,718	2,083					25,078
	1,741				44	1,905
						387,061
5,773		2,331	1,713		226	10,043
200	383	1,293	741			24,231
		1,506		262	820	32,819
193,887	40,235	66,538	48,296	26,003	15,787	3,095,262
						997,970
76,067						1,360,396
5,846						22,009
118	249	83		74	661	5,114
2,620	2,098	436	1,349	164	744	403,862
			2,202			27,599
		1,030	4,015		1,840	6,885
26,375	4,792	9,070	8,192	4,289	2,789	1,872,944
17,967		15,319		116	2,343	160,548
377	1,149	3,343	6,028	65	1,173	343,406
<u>419,221</u>	<u>60,941</u>	<u>113,627</u>	<u>88,454</u>	<u>39,883</u>	<u>36,996</u>	<u>11,098,073</u>
		8,596		1,524	6,166	844,839
						38,186
60	683	21			2,997	11,794
20,102	1,278	3,881	4,188	1,455	4,404	364,375
15,000			63,497			215,751
		4,515				4,515
389,737	68,809	131,529	77,141	68,867	57,020	11,182,942
1,475						867,144
						4,219,114
						207,898
2,466			1,206	190		134,423
<u>428,840</u>	<u>70,770</u>	<u>148,542</u>	<u>146,032</u>	<u>72,036</u>	<u>70,587</u>	<u>18,090,981</u>
848,061	131,711	262,169	234,486	111,919	107,583	29,189,054
						7,140
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,140</u>
429,303	143,935	53,971	115,210	54,839	82,116	10,347,922
13,275	41,076	14,991	306		458	2,950,147
19	5,367		839			41,963
	61,318	131		1,842	146	877,673
50,874		7,084		4,376	570	23,367,763
16,245		4,460	47,915	12,881		6,040,659
<u>286,547</u>	<u>133,983</u>	<u>65,569</u>	<u>(11,471)</u>	<u>33,566</u>	<u>42,027</u>	<u>6,618,875</u>
<u>\$ 796,263</u>	<u>\$ 385,679</u>	<u>\$ 146,206</u>	<u>\$ 152,799</u>	<u>\$ 107,504</u>	<u>\$ 125,317</u>	<u>\$ 50,245,002</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, 2014 (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	\$	\$ 48,076	\$ 14,561	\$	\$
Tuition Revenue – Pledged	2,030,705	1,097,004	430,453	581,405	611,565
Discounts and Allowances	(526,190)	(282,604)	(94,900)	(122,525)	(142,428)
Hospital Revenue – Pledged	10,744,642	9,074			
Discounts and Allowances	(5,995,654)				
Professional Fees	4,699,566	8	270,974		
Professional Fees – Pledged	4,500	1,024	1,023		
Discounts and Allowances	(3,295,052)		(27,442)		
Auxiliary Enterprises					
Auxiliary Enterprises – Pledged	499,560	293,230	144,636	88,578	133,798
Discounts and Allowances	(14,508)	(34,242)		(10,412)	(1,177)
Other Sales of Goods and Services		13,922	5,621		
Other Sales of Goods and Services – Pledged	475,832	243,229	12,029	54,048	22,866
Discounts and Allowances	(476)				
Interest and Investment Income		2,956			
Interest and Investment Income – Pledged					
Federal Revenue	1,241,904	419,768	66,316	63,686	29,598
State Grant Revenue	53	3,436	4,703	6,154	3,742
Other Operating Grant Revenue	355,348	232,880	177,659	3	
Other Operating Grant Revenue – Pledged	764,252	29,398	3,781	33,662	6,723
Other	12,055	22,798	26,822		
Other – Pledged	280,413	37,711		1,452	10,007
Total Operating Revenues	<u>11,276,950</u>	<u>2,137,668</u>	<u>1,036,236</u>	<u>696,051</u>	<u>674,694</u>
OPERATING EXPENSES					
Cost of Goods Sold	111,446	8,925	13,860	2,963	7,346
Salaries and Wages	6,940,199	1,578,533	802,350	562,961	493,653
Payroll Related Costs	1,741,881	362,160	144,839	105,792	102,740
Professional Fees and Services	394,919	333,698	64,091	73,088	56,948
Travel	135,886	77,436	31,104	15,268	18,732
Materials and Supplies	1,498,775	233,048	71,871	41,085	92,887
Communication and Utilities	397,593	131,311	49,670	48,886	44,128
Repairs and Maintenance	261,049	146,086	37,706	17,285	18,054
Rentals and Leases	145,273	65,520	13,076	34,421	5,859
Printing and Reproduction	34,859	11,647	4,949	3,914	4,069
Depreciation and Amortization	1,115,888	279,093	125,461	91,620	84,258
Bad Debt Expense	1,423	724	262		2,184
Interest Expense		56	23	1,542	7
Scholarships	419,749	190,404	67,587	109,619	115,786
Claims and Judgments	26,161	546	2,155	845	117
Net Change in Pension/OPEB Obligations	559,870	140,541			
Other Expenses	1,081,342	210,634	107,285	41,807	23,540
Total Operating Expenses	<u>14,866,313</u>	<u>3,770,362</u>	<u>1,536,289</u>	<u>1,151,096</u>	<u>1,070,308</u>
Operating Loss	<u>(3,589,363)</u>	<u>(1,632,694)</u>	<u>(500,053)</u>	<u>(455,045)</u>	<u>(395,614)</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
\$ 364,427	\$ 93,541	\$ 3,944	\$ 80,797	\$ 42,095	\$ 7,290	\$ 73,871
(84,646)	(26,369)	(25,386)	(24,833)	(10,813)	(21,018)	(1,361,712)
						10,753,716
						(5,995,654)
134,020						5,104,568
						6,547
(77,138)						(3,399,632)
		1,780			822	2,602
54,351	27,718	37,259	11,813	9,166	11,553	1,311,662
	(6,247)	(9,408)			(3,329)	(79,323)
		837				20,380
40,269		5,382	98	1,517	3,836	859,106
						(476)
					3	2,959
					63	63
70,993	2,342	4,257	13,773	539	2,764	1,915,940
4,405			1,229			23,722
20,116	2,315	708		976	1,025	791,030
			1,054			838,870
	865					62,540
5,532	860	30	4,347	1,413		341,765
<u>532,329</u>	<u>95,025</u>	<u>116,644</u>	<u>88,278</u>	<u>44,893</u>	<u>38,775</u>	<u>16,737,543</u>
5,767	18	9,221			3,229	162,775
419,672	87,623	90,580	89,600	37,388	70,481	11,173,040
76,134	15,497	17,402	15,620	8,356	13,263	2,603,684
45,155	1,989	2,117	6,009	4,832	839	983,685
12,098	2,255	2,676	3,097	1,743	1,081	301,376
46,667	14,262	12,089	9,883	5,894	13,024	2,039,485
18,747	6,948	8,820	6,868	2,693	6,041	721,705
21,059	8,383	4,863	4,805	4,652	2,722	526,664
8,644	2,041	2,384	1,987	707	1,698	281,610
3,838	594	308	658	122	74	65,032
53,867	15,172	16,872	15,656	11,717	11,185	1,820,789
	948	5	2,121	325		7,992
				1	6	1,635
66,325	16,628	18,603	18,968	10,458	13,843	1,047,970
5,267					80	35,171
						700,411
45,281	7,210	7,663	9,882		7,075	1,541,719
<u>828,521</u>	<u>179,568</u>	<u>193,603</u>	<u>185,154</u>	<u>88,888</u>	<u>144,641</u>	<u>24,014,743</u>
(296,192)	(84,543)	(76,959)	(96,876)	(43,995)	(105,866)	(7,277,200)

Concluded on the following page

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, 2014 (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	\$ 333,810	\$ 204,412	\$ 45,225	\$ 99,822	\$ 108,727
Gifts	393,590	253,801	42,625		17,404
Gifts – Pledged	21,463	426,799	6,168	68,306	2,375
Land Income		15,463			
Interest and Investment Income (Loss)	4,914,417	347,935	133,422		27,831
Interest and Investment Income – Pledged	426,524	103,279	27,065	80,788	
Investing Activities Expense	(94,701)	(6,084)			(40)
Interest Expense	(258,318)	(114,554)	(21,249)	(33,519)	(36,396)
Borrower Rebates and Agent Fees	(1,430)	(2,566)			
Gain (Loss) on Sale of Capital Assets	(35,331)	11,110	(1,172)		(1,397)
Settlement of Claims					
Claims and Judgments		(339)			(251)
Other Revenues		12,368	12,317		1,786
Other Revenues – Pledged	16,748	8,626	3,355	10,889	
Other Expenses	(5,602)	(30,605)	(5,066)	(81,687)	(2,517)
Total Nonoperating Revenues (Expenses)	<u>5,711,170</u>	<u>1,229,645</u>	<u>242,690</u>	<u>144,599</u>	<u>117,522</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>2,121,807</u>	<u>(403,049)</u>	<u>(257,363)</u>	<u>(310,446)</u>	<u>(278,092)</u>
CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS					
Capital Contributions – Federal	6,410				20
Capital Contributions/(Distributions) – Other	456,130	42,865	3,815	9	(578)
Contributions to Permanent and Term Endowments	183,462	6,279	31,583	9,846	6,894
Transfer In	2,555,115	1,581,442	475,349	356,287	353,309
Transfer Out	(576,966)	(17,363)	(11,167)	(9,293)	(10,405)
Total Capital Contributions, Endowments and Transfers	<u>2,624,151</u>	<u>1,613,223</u>	<u>499,580</u>	<u>356,849</u>	<u>349,240</u>
Change in Net Position	<u>4,745,958</u>	<u>1,210,174</u>	<u>242,217</u>	<u>46,403</u>	<u>71,148</u>
Net Position, September 1, 2013	32,359,189	4,572,658	2,605,522	1,535,271	1,183,778
Restatements	(32,121)		(1,673)	2,400	(9,690)
Net Position, September 1, 2013, as Restated	<u>32,327,068</u>	<u>4,572,658</u>	<u>2,603,849</u>	<u>1,537,671</u>	<u>1,174,088</u>
Net Position, August 31, 2014	<u>\$ 37,073,026</u>	<u>\$ 5,782,832</u>	<u>\$ 2,846,066</u>	<u>\$ 1,584,074</u>	<u>\$ 1,245,236</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
\$ 49,780	\$ 21,147	\$ 21,110	\$ 20,156	\$ 8,327	\$ 26,687	\$ 939,203
12,772	3,473	3,353		7,370	340	734,728
6,901			515		1,058	533,585
		197				15,660
21,848	908	1,806	3,800		10	5,451,977
8,799	4,236	3,817	7,273	5,053	132	666,966
		(224)	(314)			(101,363)
(17,327)	(3,149)	(6,707)	(6,017)	(3,247)	(3,079)	(503,562)
						(3,996)
(835)	(298)	359		(134)	(68)	(27,766)
		507		1,796	99	2,402
(72)						(662)
	1,881	64		14	153	28,583
16			936			40,570
(411)	(32)			(29)	(3,840)	(129,789)
<u>81,471</u>	<u>28,166</u>	<u>24,282</u>	<u>26,349</u>	<u>19,150</u>	<u>21,492</u>	<u>7,646,536</u>
<u>(214,721)</u>	<u>(56,377)</u>	<u>(52,677)</u>	<u>(70,527)</u>	<u>(24,845)</u>	<u>(84,374)</u>	<u>369,336</u>
						6,430
1,293		893		9,268	2,111	515,806
234		48	268	337		238,951
269,894	70,636	61,993	75,504	26,537	84,130	5,910,196
(6,062)	(2,420)	(1,369)	(775)	(778)	(992)	(637,590)
<u>265,359</u>	<u>68,216</u>	<u>61,565</u>	<u>74,997</u>	<u>35,364</u>	<u>85,249</u>	<u>6,033,793</u>
<u>50,638</u>	<u>11,839</u>	<u>8,888</u>	<u>4,470</u>	<u>10,519</u>	<u>875</u>	<u>6,403,129</u>
758,457	373,493	136,763	149,194	97,002	124,559	43,895,886
(12,832)	347	555	(865)	(17)	(117)	(54,013)
<u>745,625</u>	<u>373,840</u>	<u>137,318</u>	<u>148,329</u>	<u>96,985</u>	<u>124,442</u>	<u>43,841,873</u>
<u>\$ 796,263</u>	<u>\$ 385,679</u>	<u>\$ 146,206</u>	<u>\$ 152,799</u>	<u>\$ 107,504</u>	<u>\$ 125,317</u>	<u>\$ 50,245,002</u>

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2014 (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	\$ 6,146,237	\$ 272,176	\$ 293,292	\$ 56,712	\$ 18,409
Proceeds from Tuition and Fees	1,533,015	814,312	359,515	470,012	480,702
Proceeds from Research Grants and Contracts	2,373,996	774,722	246,621	110,931	42,673
Proceeds from Loan Programs	109,311	10,389	5,563	119,029	18,539
Proceeds from Auxiliaries	484,707	244,459	151,269	79,153	132,545
Proceeds from Other Operating Revenues	769,722	97,330		1,459	15,206
Payments to Suppliers for Goods and Services	(4,417,792)	(1,342,635)	(204,736)	(234,064)	(289,803)
Payments to Employees	(8,667,494)	(1,925,727)	(938,861)	(661,657)	(614,777)
Payments for Loans Provided	(117,815)	(7,503)	(6,513)	(116,876)	(17,814)
Payments for Other Operating Expenses		(255,076)	(267,354)	(149,143)	(98,223)
Net Cash (Used) by Operating Activities	<u>(1,786,113)</u>	<u>(1,317,553)</u>	<u>(361,204)</u>	<u>(324,444)</u>	<u>(312,543)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Proceeds from Debt Issuance					
Proceeds from Gifts	344,415	147,619	104,905	56,848	24,548
Proceeds from Endowments	120,599	6,279		9,846	15
Proceeds from Transfers from Other Funds	2,943,461	1,407,035	400,280	238,463	334,669
Proceeds from Loan Programs					74
Proceeds from Grant Receipts	358,183	205,441	45,262	101,139	108,624
Proceeds from Other Noncapital Financing Activities	3,179	128,524	296,151		1,922
Payments of Interest		(480)			
Payments for Transfers to Other Funds	(1,452,858)	(17,705)	(6,460)	(10,757)	
Payments for Other Noncapital Financing Uses	<u>(3,741)</u>	<u>(68,374)</u>	<u>(287,800)</u>		<u>(17,546)</u>
Net Cash Provided by Noncapital Financing Activities	<u>2,313,238</u>	<u>1,808,339</u>	<u>552,338</u>	<u>395,539</u>	<u>452,306</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets	19,799	15,012	91		165
Proceeds from Debt Issuance	1,555,301	758,866	78,700	152,575	71,518
Proceeds from State Grants and Contracts		30,364			
Proceeds from Federal Grants and Contracts					43
Proceeds from Gifts					28,637
Proceeds from Other Capital and Related Financing Activities				30,913	12,351
Proceeds from Capital Contributions	388,194	801	49,213	50,938	
Proceeds from Interfund Payables		1,136			
Payments for Additions to Capital Assets	(1,803,406)	(607,672)	(168,111)	(196,482)	(118,298)
Payments of Principal on Debt Issuance	(1,087,224)	(300,812)	(48,606)	(71,000)	(40,970)
Payments for Capital Leases		(284)		(383)	
Payments of Interest on Debt Issuance	(280,974)	(114,071)	(22,454)	(34,091)	(38,123)
Payments of Other Costs on Debt Issuance	(4,894)	(2,556)		(39,892)	(17)
Payments for Interfund Receivables		(2,397)			
Net Cash (Used) by Capital and Related Financing Activities	<u>(1,213,204)</u>	<u>(221,613)</u>	<u>(111,167)</u>	<u>(107,422)</u>	<u>(84,694)</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
\$ 98,058	\$ 83,318	\$ 5,883	\$	\$	\$ 3,626	\$ 6,977,711
280,640	42,260	74,676	51,261	29,879	19,911	4,156,183
91,564	5,238	3,849	14,627	2,195	6,590	3,673,006
3,064		56		22		265,973
53,910	12,523	32,871	11,813	9,608	9,321	1,222,179
14,083	3,662	30	8,116	2,931		912,539
(202,570)	(45,247)	(48,989)		(18,070)	(35,819)	(6,839,725)
(492,671)	(111,488)	(107,295)	(111,732)	(46,426)	(85,052)	(13,763,180)
	(57,294)					(323,815)
(84,277)	(9,399)	(19,078)	(62,292)	(11,248)	(14,765)	(970,855)
<u>(238,199)</u>	<u>(76,427)</u>	<u>(57,997)</u>	<u>(88,207)</u>	<u>(31,109)</u>	<u>(96,188)</u>	<u>(4,689,984)</u>
12,761	4,291	2,543	782	7,888	3	706,603
234				337		137,310
276,238	77,446	53,583	83,946	21,425	78,670	5,915,216
	20,014	160				20,248
57,674		21,824	20,156	8,589	26,687	953,579
2		571		1,780	153	432,282
						(480)
(13,201)	(7)	(1,365)		(778)		(1,503,131)
<u>(1,276)</u>					<u>(3,840)</u>	<u>(382,577)</u>
<u>332,432</u>	<u>101,744</u>	<u>77,316</u>	<u>104,884</u>	<u>39,241</u>	<u>101,673</u>	<u>6,279,050</u>
73		534	6,031			41,705
44,510		24,034		1		2,685,505
		8,426				38,790
						43
					1,058	29,695
		198		3,559	99	47,120
		893		736	75	490,850
						1,136
(87,625)	(6,746)	(4,561)	(15,588)	(3,165)	(6,394)	(3,018,048)
(32,230)	(4,570)	(38,042)	(17,912)	(5,729)	(4,977)	(1,652,072)
(120)	(296)	(83)				(1,166)
(20,050)	(3,204)	(6,495)	(5,967)	(3,256)	(3,194)	(531,879)
	(3)	(259)			(992)	(48,613)
		<u>(1,506)</u>			<u>(651)</u>	<u>(4,554)</u>
<u>(95,442)</u>	<u>(14,819)</u>	<u>(16,861)</u>	<u>(33,436)</u>	<u>(7,854)</u>	<u>(14,976)</u>	<u>(1,921,488)</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, 2014 (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	\$ 16,084,245	\$ 2,646,289	\$ 152,147	\$ 537,292	\$ 193,724
Proceeds from Interest and Investment Income	1,821,218	62,416	60,405	48,585	7,946
Payments to Acquire Investments	(16,865,437)	(2,813,441)	(390,166)	(548,207)	(197,665)
Net Cash Provided (Used) by Investing Activities	<u>1,040,026</u>	<u>(104,736)</u>	<u>(177,614)</u>	<u>37,670</u>	<u>4,005</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>353,947</u>	<u>164,437</u>	<u>(97,647)</u>	<u>1,343</u>	<u>59,074</u>
Cash and Cash Equivalents, September 1, 2013	2,527,415	956,126	509,696	313,109	574,000
Restatements					(14,006)
Cash and Cash Equivalents, September 1, 2013, as Restated	<u>2,527,415</u>	<u>956,126</u>	<u>509,696</u>	<u>313,109</u>	<u>559,994</u>
Cash and Cash Equivalents, August 31, 2014	<u>\$ 2,881,362</u>	<u>\$ 1,120,563</u>	<u>\$ 412,049</u>	<u>\$ 314,452</u>	<u>\$ 619,068</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating (Loss)	\$ (3,589,363)	\$ (1,632,694)	\$ (500,053)	\$ (455,045)	\$ (395,614)
Adjustments to Reconcile Operating (Loss) to Net Cash (Used) by Operating Activities:					
Depreciation and Amortization	1,115,888	279,093	125,461	91,620	84,258
Bad Debt Expense	333,794	4,448	432		1,871
Operating Income (Loss) and Cash Flow Categories Classification Differences	8,511	(41)		2,155	(38,748)
Changes in Assets and Liabilities:					
(Increase) Decrease in Receivables	(463,453)	(37,976)	(12,564)	9,289	(7,042)
(Increase) Decrease in Due From Other Funds		1,304	(181)		182
(Increase) Decrease in Inventories	(6,911)	133	(431)	(78)	191
(Increase) Decrease in Notes Receivable			(1,095)		(400)
(Increase) Decrease in Loans and Contracts	(8,173)	592			274
(Increase) Decrease in Other Assets	(28,050)	5,835		(1,190)	10,452
(Increase) Decrease in Prepaid Expenses		(10,806)	(3,636)	(3,775)	(208)
Increase (Decrease) in Payables	137,786	(59,031)	4,799	4,358	(2,483)
Increase (Decrease) in Deposits	(1,031)	(151)			269
Increase (Decrease) in Due To Other Funds		(853)	261		(6,949)
Increase (Decrease) in Unearned Revenue	129,458	6,247	21,836	14,508	33,578
Increase (Decrease) in Employees' Compensable Leave	31,000	5,466	1,995	1,146	1,317
Increase (Decrease) in Benefits Payable	559,870	138,251	2,790	5,950	1,096
Increase (Decrease) in Other Liabilities	(5,439)	(17,370)	(818)	6,618	5,413
Total Adjustments	<u>1,803,250</u>	<u>315,141</u>	<u>138,849</u>	<u>130,601</u>	<u>83,071</u>
Net Cash (Used) by Operating Activities	<u>\$ (1,786,113)</u>	<u>\$ (1,317,553)</u>	<u>\$ (361,204)</u>	<u>\$ (324,444)</u>	<u>\$ (312,543)</u>
NONCASH TRANSACTIONS					
Donation of Capital Assets	\$ 248,511	\$ 42,064	\$ 3,871	\$	\$ 1,659
Net Change in Fair Value of Investments	\$ 2,086,546	\$ 274,706	\$ 48,154	\$ 32,157	\$ 19,834
Borrowing Under Capital Lease Purchase	\$ 1,542	\$	\$	\$	\$
Other	\$ (31,488)	\$ 105,958	\$ (561)	\$	\$ 1,072

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
\$ 9,256	\$ 49,119	\$ 183	\$ 4,155	\$ 39,835	\$ 5,782	\$ 19,722,027
8,639	2,677	2,194	4,153	3,050	217	2,021,500
(10,916)	(63,644)	(9,687)		(43,941)	(35)	(20,943,139)
<u>6,979</u>	<u>(11,848)</u>	<u>(7,310)</u>	<u>8,308</u>	<u>(1,056)</u>	<u>5,964</u>	<u>800,388</u>
5,770	(1,350)	(4,852)	(8,451)	(778)	(3,527)	467,966
219,371	15,159	89,268	28,976	7,985	42,533	5,283,638
(3,780)						(17,786)
<u>215,591</u>	<u>15,159</u>	<u>89,268</u>	<u>28,976</u>	<u>7,985</u>	<u>42,533</u>	<u>5,265,852</u>
<u>\$ 221,361</u>	<u>\$ 13,809</u>	<u>\$ 84,416</u>	<u>\$ 20,525</u>	<u>\$ 7,207</u>	<u>\$ 39,006</u>	<u>\$ 5,733,818</u>
\$ (296,192)	\$ (84,543)	\$ (76,959)	\$ (96,876)	\$ (43,995)	\$ (105,866)	\$ (7,277,200)
53,867	15,172	16,872	15,656	11,717	11,185	1,820,789
	947	5		324		341,821
209	(8,375)	(112)	(7,047)	241	1,404	(41,803)
(23,703)	(1,018)	(1,690)	(4,054)	(2,319)	1,186	(543,344)
	88	464	(966)		319	1,210
(308)	(307)	(336)	(143)	28	(413)	(8,575)
						(1,495)
2,508	174			(5)		(4,630)
(3,747)						(16,700)
935	(6)	(661)	383	(796)		(18,570)
8,775	557	343	3,324	1,478	(3,416)	96,490
		298			(161)	(776)
(333)	(103)	(217)				(8,194)
11,135	996	3,326	2,491	2,066	(605)	225,036
	66	337	103	152	(60)	41,522
	7	151				708,115
<u>8,655</u>	<u>(82)</u>	<u>182</u>	<u>(1,078)</u>	<u></u>	<u>239</u>	<u>(3,680)</u>
<u>57,993</u>	<u>8,116</u>	<u>18,962</u>	<u>8,669</u>	<u>12,886</u>	<u>9,678</u>	<u>2,587,216</u>
<u>\$ (238,199)</u>	<u>\$ (76,427)</u>	<u>\$ (57,997)</u>	<u>\$ (88,207)</u>	<u>\$ (31,109)</u>	<u>\$ (96,188)</u>	<u>\$ (4,689,984)</u>
\$ 1,109	\$	\$	\$	\$ 9,075	\$ 2,024	\$ 308,313
\$ 29,656	\$ 734	\$ 3,156	\$ 7,273	\$ 3,434	\$	\$ 2,505,650
\$ 295	\$	\$	\$	\$	\$ 39	\$ 1,876
\$ 11,364	\$	\$	\$	\$ 107	\$ 591	\$ 87,043

