

State of Texas

Comprehensive Annual Financial Report

For the Fiscal Year Ended August 31, 2019

**The spreadsheets in this publication are available
in accessible data form (Excel) for the sections below.**

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Basic Financial Statements, pages 33-194

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Section Two (continued)

Fiduciary Funds

(And Similar Component Units)



Pension and Other Employee Benefit Trust Funds

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

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

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

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

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

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

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

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

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

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

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

STATE OF TEXAS

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

August 31, 2019 (Amounts in Thousands)

	Teacher Retirement System Trust Account	S.E.R.S. Trust Account	Law Enforcement and Custodial Officer Supplement Retirement Fund	Judicial Retirement System - Plan Two Trust Fund	Texas Emergency Services Retirement System Fund	Retired School Employees Group Insurance Trust
ASSETS						
Cash and Cash Equivalents	\$ 1,002,597	\$ 83,449	\$ 6,669	\$ 1,835	\$ 818	\$ 1,172,783
Securities Lending Collateral	18,832,476	146,719	5,055	2,448		
Investments:						
U.S. Government	22,936,091	4,577,879	157,916	76,424	9,467	
Corporate Equity	15,890,635	4,734,369	163,315	79,036	66,958	
Corporate Obligations	162,763	1,517,349	52,342	25,331	15,448	
Foreign Securities	28,541,550	4,701,481	162,180	78,487	13,213	
Externally Managed Investments	73,111,857	8,900,484	307,027	148,586		
Other	18,238,945	2,371,103	81,771	39,523	7,315	
Receivables:						
Federal						
Interest and Dividends	257,264	98,388	3,399	1,642	225	3,712
Accounts	584,828	114,030	1,412	1,558	1,811	295,266
Investment Trades	2,165,472	1,011,420	34,889	16,885	2	
Due From Other Funds	2,243	12,979	52	14		
Prepaid Items	2,011	10				
Properties, at Cost, Net of Accumulated Depreciation or Amortization	71,496	14,840				3,700
Other Assets	103	2		1		
Total Assets	181,800,331	28,284,502	976,027	471,770	115,257	1,475,461
LIABILITIES						
Payables:						
Accounts	599,714	23,537	555	340	78	154,751
Investment Trades	3,977,692	768,027	26,493	12,822	23	
Payroll	5,604	131				428
Annuities	109,861					
Due To Other Funds	48,358	2,646	617	151		8,931
Unearned Revenue	8	733	91	16		
Employees' Compensable Leave	11,455	3,453				533
Obligations/Securities Lending	18,821,815	134,751	4,648	2,249		
Other Liabilities	160,379		1			18,843
Total Liabilities	23,734,886	933,278	32,405	15,578	101	183,486
NET POSITION						
Restricted for Pensions	158,065,445	27,351,224	943,622	456,192	115,156	
Restricted for OPEB*						1,291,975
Other Purposes						
Total Net Position	\$ 158,065,445	\$ 27,351,224	\$ 943,622	\$ 456,192	\$ 115,156	\$ 1,291,975

Concluded on the following page

* Other Post Employment Benefits (OPEB)

STATE OF TEXAS

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

	State Retiree Health Plan Trust	Deferred Compensation Trust Fund	State Employee Cafeteria Plan Trust Fund	TexasSaver Administrative Trust Fund	Totals
ASSETS					
Cash and Cash Equivalents	\$ 10,401	\$ 3,118	\$ 3,140	\$ 1,916	\$ 2,286,726
Securities Lending Collateral					18,986,698
Investments:					
U.S. Government					27,757,777
Corporate Equity					20,934,313
Corporate Obligations					1,773,233
Foreign Securities					33,496,911
Externally Managed Investments					82,467,954
Other	12,085		17,295		20,768,037
Receivables:					
Federal	145,014				145,014
Interest and Dividends	150	6	38	4	364,828
Accounts	16,207	199	5,497	49	1,020,857
Investment Trades					3,228,668
Due From Other Funds	28,706	10	8	9	44,021
Prepaid Items					2,021
Properties, at Cost, Net of Accumulated Depreciation or Amortization					90,036
Other Assets					106
Total Assets	<u>212,563</u>	<u>3,333</u>	<u>25,978</u>	<u>1,978</u>	<u>213,367,200</u>
LIABILITIES					
Payables:					
Accounts	150,951	23	8,460	64	938,473
Investment Trades					4,785,057
Payroll		(4)			6,159
Annuities					109,861
Due To Other Funds	1,171	37	36	46	61,993
Unearned Revenue		2			850
Employees' Compensable Leave					15,441
Obligations/Securities Lending					18,963,463
Other Liabilities			1		179,224
Total Liabilities	<u>152,122</u>	<u>58</u>	<u>8,497</u>	<u>110</u>	<u>25,060,521</u>
NET POSITION					
Restricted for Pensions					
Restricted for OPEB*	60,441				
Other Purposes		3,275	17,481	1,868	188,306,679
Total Net Position	<u>\$ 60,441</u>	<u>\$ 3,275</u>	<u>\$ 17,481</u>	<u>\$ 1,868</u>	<u>\$ 188,306,679</u>

* Other Post Employment Benefits (OPEB)

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

For the Fiscal Year Ended August 31, 2019 (Amounts in Thousands)

	Teacher Retirement System Trust Account	S.E.R.S. Trust Account	Law Enforcement and Custodial Officer Supplement Retirement Fund	Judicial Retirement System - Plan Two Trust Fund	Texas Emergency Services Retirement System Fund	Retired School Employees Group Insurance Trust
ADDITIONS						
Contributions:						
Member Contributions	\$ 3,502,813	\$ 694,789	\$ 9,098	\$ 6,463	\$ 3,481	\$ 227,338
State Contributions	2,512,869	678,069	25,864	13,100		478,578
Federal Contributions						220,784
Other Contributions	1,601,221					661,803
Total Contributions	<u>7,616,903</u>	<u>1,372,858</u>	<u>34,962</u>	<u>19,563</u>	<u>3,481</u>	<u>1,588,503</u>
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments	1,166,097	117,824	4,031	2,206	(918)	
Interest, Dividend and Other	6,659,550	674,823	23,429	11,165	2,501	25,390
Total Investing Income	7,825,647	792,647	27,460	13,371	1,583	25,390
Less Investing Activities Expense	206,415	38,815	1,385	621	446	
Net Income from Investing Activities	<u>7,619,232</u>	<u>753,832</u>	<u>26,075</u>	<u>12,750</u>	<u>1,137</u>	<u>25,390</u>
From Securities Lending Activities:						
Securities Lending Income	519,727	5,164	179	85		
Less Securities Lending Expense:						
Borrower Rebates*	464,395	1,802	63	30		
Management Fees	5,534	326	11	5		
Net Income from Securities Lending	<u>49,798</u>	<u>3,036</u>	<u>105</u>	<u>50</u>	<u>0</u>	<u>0</u>
Total Net Investment Income	<u>7,669,030</u>	<u>756,868</u>	<u>26,180</u>	<u>12,800</u>	<u>1,137</u>	<u>25,390</u>
Other Additions:						
Settlement of Claims		2,001	69	33		
Other Revenue	(6,236)	217	3		1,333	(343)
Transfer In	27,760	103,045				
Total Other Additions	<u>21,524</u>	<u>105,263</u>	<u>72</u>	<u>33</u>	<u>1,333</u>	<u>(343)</u>
Total Additions	<u>15,307,457</u>	<u>2,234,989</u>	<u>61,214</u>	<u>32,396</u>	<u>5,951</u>	<u>1,613,550</u>
DEDUCTIONS						
Benefits	11,256,781	2,440,125	78,485	29,007	6,432	1,036,415
Refunds of Contributions	486,461	142,303	3,768	214		
Transfer Out	103,045	26,464				
Administrative Expenses	44,090	24,405	2,063	342	223	5,994
Depreciation and Amortization Expense	14,583	820				
Interest Expense						1
Gain/Loss on Sale of Capital Assets		456				
Other Expenses	1,813	2,526	105	21	4	77,740
Total Deductions	<u>11,906,773</u>	<u>2,637,099</u>	<u>84,421</u>	<u>29,584</u>	<u>6,659</u>	<u>1,120,150</u>
INCREASE (DECREASE) IN NET POSITION	<u>3,400,684</u>	<u>(402,110)</u>	<u>(23,207)</u>	<u>2,812</u>	<u>(708)</u>	<u>493,400</u>
NET POSITION						
Net Position, September 1, 2018	154,666,414	27,749,566	966,697	453,318	115,864	798,575
Restatements	(1,653)	3,768	132	62		
Net Position, September 1, 2018, as Restated	154,664,761	27,753,334	966,829	453,380	115,864	798,575
Net Position, August 31, 2019	<u>\$ 158,065,445</u>	<u>\$ 27,351,224</u>	<u>\$ 943,622</u>	<u>\$ 456,192</u>	<u>\$ 115,156</u>	<u>\$ 1,291,975</u>

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

Concluded on the following page

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

For the Fiscal Year Ended August 31, 2019 (Amounts in Thousands)

	State Retiree Health Plan Trust	Deferred Compensation Trust Fund	State Employee Cafeteria Plan Trust Fund	TexasSaver Administrative Trust Fund	Totals
ADDITIONS					
Contributions:					
Member Contributions	\$ 140	\$	\$ 72,456	\$	\$ 4,516,578
State Contributions	401,285				4,109,765
Federal Contributions	89,389				310,173
Other Contributions			951		2,263,975
Total Contributions	<u>490,814</u>	<u>0</u>	<u>73,407</u>	<u>0</u>	<u>11,200,491</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments					1,289,240
Interest, Dividend and Other	3,342	99	342	90	7,400,731
Total Investing Income	<u>3,342</u>	<u>99</u>	<u>342</u>	<u>90</u>	<u>8,689,971</u>
Less Investing Activities Expense	6	24	7	19	247,738
Net Income from Investing Activities	<u>3,336</u>	<u>75</u>	<u>335</u>	<u>71</u>	<u>8,442,233</u>
From Securities Lending Activities:					
Securities Lending Income					525,155
Less Securities Lending Expense:					
Borrower Rebates*					466,290
Management Fees					5,876
Net Income from Securities Lending	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>52,989</u>
Total Net Investment Income	<u>3,336</u>	<u>75</u>	<u>335</u>	<u>71</u>	<u>8,495,222</u>
Other Additions:					
Settlement of Claims		13		52	2,168
Other Revenue	85	883		434	(3,624)
Transfer In					130,805
Total Other Additions	<u>85</u>	<u>896</u>	<u>0</u>	<u>486</u>	<u>129,349</u>
Total Additions	<u>494,235</u>	<u>971</u>	<u>73,742</u>	<u>557</u>	<u>19,825,062</u>
DEDUCTIONS					
Benefits	808,684		71,301		15,727,230
Refunds of Contributions					632,746
Transfer Out					129,509
Administrative Expenses	5,442	506	237	461	83,763
Depreciation and Amortization Expense					15,403
Interest Expense					1
Gain/Loss on Sale of Capital Assets					456
Other Expenses	569	17	1,215	29	84,039
Total Deductions	<u>814,695</u>	<u>523</u>	<u>72,753</u>	<u>490</u>	<u>16,673,147</u>
INCREASE (DECREASE) IN NET POSITION	<u>(320,460)</u>	<u>448</u>	<u>989</u>	<u>67</u>	<u>3,151,915</u>
NET POSITION					
Net Position, September 1, 2018	380,901	2,827	16,492	1,801	185,152,455
Restatements					2,309
Net Position, September 1, 2018, as Restated	<u>380,901</u>	<u>2,827</u>	<u>16,492</u>	<u>1,801</u>	<u>185,154,764</u>
Net Position, August 31, 2019	<u>\$ 60,441</u>	<u>\$ 3,275</u>	<u>\$ 17,481</u>	<u>\$ 1,868</u>	<u>\$ 188,306,679</u>

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

Private-Purpose Trust Funds

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

The **Texas Insurance Companies Assets Account - Reserve and Custodial Fund** holds assets in trust for claims associated with insurance company liquidations. Additionally, the fund holds certain insurance company statutory deposits. Most balances are normally held outside the Treasury. The Department of Insurance administers the fund.

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

The **Inmate Trust and Employee Service Option Fund** holds funds for offender commissary accounts along with the Texas Department of Criminal Justice employee commissary contributions.

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

STATE OF TEXAS

Combining Statement of Fiduciary Net Position – Private-Purpose Trust Funds

August 31, 2019 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Texas Insurance Companies Assets Account - Reserve and Custodial Fund	Catastrophe Reserve Trust Fund	Inmate Trust and Employee Service Option Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
ASSETS							
Cash and Cash Equivalents	\$	\$ 389,607	\$ 120,505	\$ 12,093	\$ 1,196	\$ 60,770	\$ 584,171
Restricted Cash and Cash Equivalents						14	14
Investments:							
U.S. Government		28,002		24,520		3,386	55,908
Corporate Equity	4,556	153				12,019	16,728
Corporate Obligations						3,392	3,392
Foreign Securities						8,425	8,425
Other Receivable	2,610,893				750,299	10,829	3,372,021
Interest and Dividends Accounts	423	38	14		452	78	1,005
Other					602	478	478
Loans and Contracts					1,356		1,356
Properties, at Cost, Net of Accumulated Depreciation or Amortization						572	572
Total Assets	<u>2,615,872</u>	<u>417,800</u>	<u>120,519</u>	<u>36,613</u>	<u>753,905</u>	<u>99,963</u>	<u>4,044,672</u>
LIABILITIES							
Payables:							
Accounts	1,337			2,046	452	21,776	25,611
Investment Trades	742						742
Interest						19	19
Unearned Revenue					735	277	1,012
Funds Held for Others						80	80
Payables from Restricted Assets					1,322		1,322
Other Liabilities		229,683			1,483		231,166
Total Liabilities	<u>2,079</u>	<u>229,683</u>	<u>0</u>	<u>2,046</u>	<u>3,992</u>	<u>22,152</u>	<u>259,952</u>
NET POSITION							
Held in Trust for Individuals, Organizations and Other Governments	<u>2,613,793</u>	<u>188,117</u>	<u>120,519</u>	<u>34,567</u>	<u>749,913</u>	<u>77,811</u>	<u>3,784,720</u>
Total Net Position	<u>\$ 2,613,793</u>	<u>\$ 188,117</u>	<u>\$ 120,519</u>	<u>\$ 34,567</u>	<u>\$ 749,913</u>	<u>\$ 77,811</u>	<u>\$ 3,784,720</u>

* Other Post Employment Benefits (OPEB)

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2019 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Texas Insurance Companies Assets Account - Reserve and Custodial Fund	Catastrophe Reserve Trust Fund	Inmate Trust and Employee Service Option Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
ADDITIONS							
Contributions:							
Federal Contributions	\$	\$	\$	\$	\$	\$ 5,497	\$ 5,497
Other Contributions					238,965	2,680	241,645
Total Contributions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>238,965</u>	<u>8,177</u>	<u>247,142</u>
Investment Income:							
From Investing Activities:							
Net Increase in Fair Value of Investments	65,680				(12,165)	(1,791)	51,724
Interest, Dividend and Other	34,070	59,391	1,239		29,617	3,592	127,909
Total Investing Income	<u>99,750</u>	<u>59,391</u>	<u>1,239</u>	<u>0</u>	<u>17,452</u>	<u>1,801</u>	<u>179,633</u>
Less Investing Activities Expense					4,759		4,759
Net Income from Investing Activities	<u>99,750</u>	<u>59,391</u>	<u>1,239</u>	<u>0</u>	<u>12,693</u>	<u>1,801</u>	<u>174,874</u>
Total Net Investment Income	<u>99,750</u>	<u>59,391</u>	<u>1,239</u>	<u>0</u>	<u>12,693</u>	<u>1,801</u>	<u>174,874</u>
Other Additions:							
Settlement of Claims						4,259	4,259
Other Revenue		124,387	114,851	158,255	469	5,428	403,390
Total Other Additions	<u>0</u>	<u>124,387</u>	<u>114,851</u>	<u>158,255</u>	<u>469</u>	<u>9,687</u>	<u>407,649</u>
Total Additions	<u>99,750</u>	<u>183,778</u>	<u>116,090</u>	<u>158,255</u>	<u>252,127</u>	<u>19,665</u>	<u>829,665</u>
DEDUCTIONS							
Benefits					224,191	1,301	225,492
Intergovernmental Payments	71,913					7,447	79,360
Administrative Expenses	6,979	13,758			350	168	21,255
Depreciation and Amortization Expense						39	39
Settlement of Claims		11,745				4,617	16,362
Interest Expense						19	19
Other Expenses		38,396	10	155,381	138	1,177	195,071
Total Deductions	<u>78,892</u>	<u>63,899</u>	<u>10</u>	<u>155,381</u>	<u>224,679</u>	<u>14,768</u>	<u>537,629</u>
INCREASE (DECREASE) IN NET POSITION	<u>20,858</u>	<u>119,878</u>	<u>116,080</u>	<u>2,874</u>	<u>27,448</u>	<u>4,897</u>	<u>292,036</u>
NET POSITION							
Net Position, September 1, 2018	<u>2,592,935</u>	<u>68,238</u>	<u>4,439</u>	<u>31,693</u>	<u>722,465</u>	<u>72,914</u>	<u>3,492,684</u>
Net Position, August 31, 2019	<u>\$ 2,613,793</u>	<u>\$ 188,117</u>	<u>\$ 120,519</u>	<u>\$ 34,567</u>	<u>\$ 749,913</u>	<u>\$ 77,811</u>	<u>\$ 3,784,720</u>

Agency Funds

The **Texas Public Finance Authority Bond Escrow Account** is used to hold funds for various defeased or refunded bonds.

The **Life, Health, Accident and Casualty Insurance Companies Trust Account** holds cash or securities deposited with the state by insurance companies as required by law.

The **Texas Workers' Compensation Self-Insurance Fund** is used to deposit certified self-insurer security deposits. These deposits may be applied to the self-insurer's incurred liabilities for compensation.

The **City, County, Metropolitan Transit Authority (MTA) and Special Purpose District (SPD) Sales Tax Trust Account** is used to record the receipt of local sales and use tax collected by the Texas Comptroller of Public Accounts for each city, county, metropolitan transit authority and special purpose district authorizing the collection.

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Combining Statement of Fiduciary Net Position – Agency Funds

August 31, 2019 (Amounts in Thousands)

	Texas Public Finance Authority Bond Escrow Account	Life, Health, Accident and Casualty Insurance Companies Trust Account	Texas Workers' Compensation Self-Insurance Fund	City, County, MTA and SPD Sales Tax Trust Account	Other Agency Funds	Totals
ASSETS						
Cash and Cash Equivalents	\$ 11,162	\$ 654	\$ 9,250	\$ 1,233,995	\$ 627,479	\$ 1,882,540
Investments:						
U.S. Government	342,722				27,021	369,743
Corporate Equity					194,083	194,083
Corporate Obligations					423	423
Repurchase Agreements					34,397	34,397
Other					177,327	177,327
Receivables:						
Interest and Dividends	4,664				3	4,667
Accounts					7,746	7,746
Taxes					20	20
Other Assets		854,407	375,886		213,920	1,444,213
Total Assets	<u>\$ 358,548</u>	<u>\$ 855,061</u>	<u>\$ 385,136</u>	<u>\$ 1,233,995</u>	<u>\$ 1,282,419</u>	<u>\$ 4,115,159</u>
LIABILITIES						
Payables:						
Accounts	\$	\$	\$	\$	\$ 410	\$ 410
Other Intergovernmental				1,233,995		1,233,995
Due To Other Funds					734	734
Funds Held for Others	<u>358,548</u>	<u>855,061</u>	<u>385,136</u>		<u>1,281,275</u>	<u>2,880,020</u>
Total Liabilities	<u>\$ 358,548</u>	<u>\$ 855,061</u>	<u>\$ 385,136</u>	<u>\$ 1,233,995</u>	<u>\$ 1,282,419</u>	<u>\$ 4,115,159</u>

Combining Statement of Changes in Assets and Liabilities – Agency Funds

For the Fiscal Year Ended August 31, 2019 (Amounts in Thousands)

	Balance September 1, 2018	Additions	Deductions	Balance August 31, 2019
Texas Public Finance Authority				
Bond Escrow Account				
ASSETS				
Cash and Cash Equivalents	\$ 12	\$ 11,150	\$	\$ 11,162
Investments	201,595	141,127		342,722
Interest and Dividends Receivable	934	3,730		4,664
Total Assets	<u>\$ 202,541</u>	<u>\$ 156,007</u>	<u>\$ 0</u>	<u>\$ 358,548</u>
LIABILITIES				
Funds Held for Others	\$ 202,541	\$ 156,007	\$	\$ 358,548
Total Liabilities	<u>\$ 202,541</u>	<u>\$ 156,007</u>	<u>\$ 0</u>	<u>\$ 358,548</u>
Life, Health, Accident and Casualty				
Insurance Companies Trust Account				
ASSETS				
Cash and Cash Equivalents	\$ 654	\$ 679	\$ 679	\$ 654
Other Assets	889,260	92,753	127,606	854,407
Total Assets	<u>\$ 889,914</u>	<u>\$ 93,432</u>	<u>\$ 128,285</u>	<u>\$ 855,061</u>
LIABILITIES				
Accounts Payable	\$	\$ 25	\$ 25	\$
Funds Held for Others	889,914	93,432	128,285	855,061
Total Liabilities	<u>\$ 889,914</u>	<u>\$ 93,457</u>	<u>\$ 128,310</u>	<u>\$ 855,061</u>
Texas Workers' Compensation				
Self-Insurance Fund				
ASSETS				
Cash and Cash Equivalents	\$ 9,850	\$ 10,328	\$ 10,928	\$ 9,250
Other Assets	392,466		16,580	375,886
Total Assets	<u>\$ 402,316</u>	<u>\$ 10,328</u>	<u>\$ 27,508</u>	<u>\$ 385,136</u>
LIABILITIES				
Accounts Payable	\$	\$ 839	\$ 839	\$
Funds Held for Others	402,316	478	17,658	385,136
Total Liabilities	<u>\$ 402,316</u>	<u>\$ 1,317</u>	<u>\$ 18,497</u>	<u>\$ 385,136</u>
City, County, MTA and SPD Sales				
Tax Trust Account				
ASSETS				
Cash and Cash Equivalents	\$ 1,116,545	\$ 11,384,211	\$ 11,266,761	\$ 1,233,995
Total Assets	<u>\$ 1,116,545</u>	<u>\$ 11,384,211</u>	<u>\$ 11,266,761</u>	<u>\$ 1,233,995</u>
LIABILITIES				
Payables:				
Accounts	\$	\$ 9,750,645	\$ 9,750,645	\$
Other Intergovernmental	1,116,545	1,233,995	1,116,545	1,233,995
Funds Held for Others		12,500,756	12,500,756	
Total Liabilities	<u>\$ 1,116,545</u>	<u>\$ 23,485,396</u>	<u>\$ 23,367,946</u>	<u>\$ 1,233,995</u>

Concluded on the following page

Combining Statement of Changes in Assets and Liabilities – Agency Funds (concluded)

For the Fiscal Year Ended August 31, 2019 (Amounts in Thousands)

	Balance September 1, 2018	Additions	Deductions	Balance August 31, 2019
Other Agency Funds				
ASSETS				
Cash and Cash Equivalents	\$ 566,077	\$ 11,132,649	\$ 11,071,247	\$ 627,479
Restricted Cash and Cash Equivalents	103	146	249	
Investments	632,797	377,844	577,390	433,251
Receivables:				
Interest and Dividends	1	2		3
Accounts	7,889	2,426	2,569	7,746
Taxes	17	3		20
Interfund		1,291	1,291	
Due From Other Funds	3	2,951	2,954	
Other Assets	216,907	7,802	10,789	213,920
Total Assets	<u>\$ 1,423,794</u>	<u>\$ 11,525,114</u>	<u>\$ 11,666,489</u>	<u>\$ 1,282,419</u>
LIABILITIES				
Payables:				
Accounts	\$ 1,505	\$ 840,212	\$ 841,307	\$ 410
Due To Other Funds	963	598,757	598,986	734
Investment Derivative Instrument Liability		3	3	
Funds Held for Others	1,421,326	11,399,790	11,539,841	1,281,275
Other Liabilities				
Total Liabilities	<u>\$ 1,423,794</u>	<u>\$ 12,838,762</u>	<u>\$ 12,980,137</u>	<u>\$ 1,282,419</u>
Totals – All Agency Funds				
ASSETS				
Cash and Cash Equivalents	\$ 1,693,138	\$ 22,539,017	\$ 22,349,615	\$ 1,882,540
Restricted Cash and Cash Equivalents	103	146	249	
Investments	834,392	518,971	577,390	775,973
Receivables:				
Interest and Dividends	935	3,732		4,667
Accounts	7,889	2,426	2,569	7,746
Taxes	17	3		20
Interfund		1,291	1,291	
Due From Other Funds	3	2,951	2,954	
Other Assets	1,498,633	100,555	154,975	1,444,213
Total Assets	<u>\$ 4,035,110</u>	<u>\$ 23,169,092</u>	<u>\$ 23,089,043</u>	<u>\$ 4,115,159</u>
LIABILITIES				
Payables:				
Accounts Payable	\$ 1,505	\$ 10,591,721	\$ 10,592,816	\$ 410
Other Intergovernmental Payables	1,116,545	1,233,995	1,116,545	1,233,995
Due To Other Funds	963	598,757	598,986	734
Investment Derivative Instrument Liability		3	3	
Funds Held for Others	2,916,097	24,150,463	24,186,540	2,880,020
Other Liabilities				
Total Liabilities	<u>\$ 4,035,110</u>	<u>\$ 36,574,939</u>	<u>\$ 36,494,890</u>	<u>\$ 4,115,159</u>

