



Glenn Hegar Texas Comptroller of Public Accounts

State of Texas Comprehensive Annual Financial Report



For the Fiscal Year Ended
August 31, 2017

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

Management's Discussion and Analysis, pages 19-32

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/analysis.xlsx

Basic Financial Statements, pages 33-176

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/basic.xlsx

Required Supplementary Information other than MD&A, pages 177-196

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/supplemental.xlsx

Governmental Funds, pages 197-222

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/governmental.xlsx

Enterprise Funds, pages 223-252

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/enterprise.xlsx

Fiduciary Funds, pages 253-270

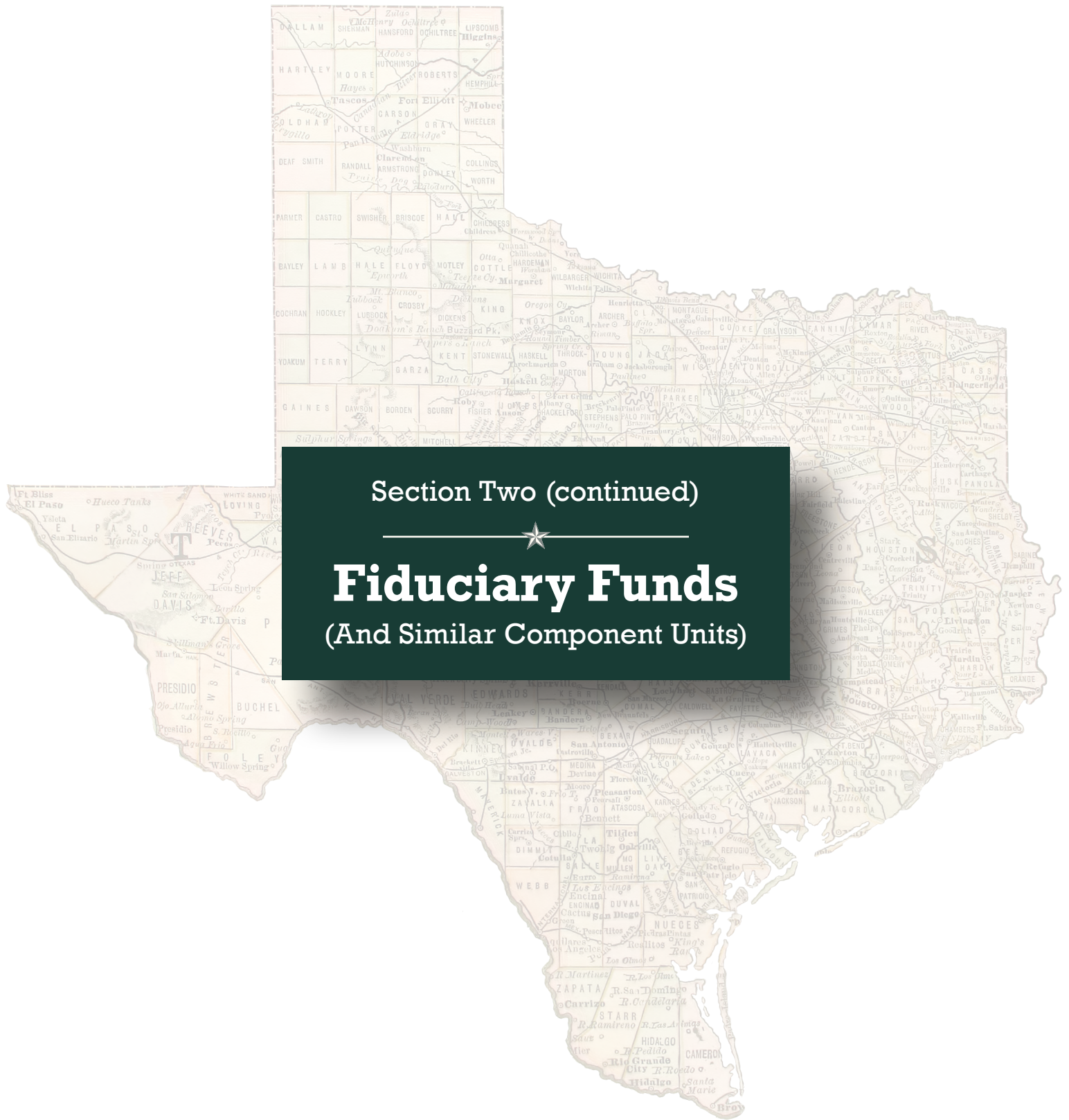
comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/fiduciary.xlsx

Discretely Presented Component Units, pages 271-286

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/discretely.xlsx

Statistical Section, pages 287-313

comptroller.texas.gov/transparency/reports/comprehensive-annual-financial/2017/statistical.xlsx



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, 2017 (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	\$ 436,208	\$ 47,864	\$ 2,645	\$ 1,207	\$ 614	\$ 221,723
Securities Lending Collateral	17,654,071	500,986	17,585	7,991		
Investments:						
U.S. Government	20,832,730	3,417,665	119,985	54,544	14,260	
Corporate Equity	21,153,163	5,727,076	201,063	91,400	53,753	
Corporate Obligations	7,983	1,230,048	43,184	19,631	9,879	
Foreign Securities	29,539,731	6,197,486	217,578	98,908	23,672	
Externally Managed Investments	59,008,169	7,347,818	257,968	117,262		
Other	15,374,626	1,900,028	66,677	30,271	1,395	
Receivables:						
Federal						63,750
Interest and Dividends	234,908	77,853	2,733	1,242	162	349
Accounts	295,259	108,773	1,476	1,512	1,521	86,919
Investment Trades	670,312	419,365	14,722	6,694	27	
Other	16,577					133,058
Due From Other Funds	68,588	10,356				19,890
Prepaid Items	132					
Properties, at Cost, Net of Accumulated Depreciation or Amortization	86,885	6,404				709
Total Assets	165,379,342	26,991,722	945,616	430,662	105,283	526,398
LIABILITIES						
Payables:						
Accounts	\$ 29,129	\$ 23,214	\$ 590	\$ 325	\$ 126	\$ 126,165
Investment Trades	619,005	92,389	3,243	1,474	27	
Payroll	5,198					309
Annuities	128,998					
Due To Other Funds	8,102	1,968	249	50		
Unearned Revenue		367	34	3	10	
Employees' Compensable Leave	8,608	3,214				388
Obligations/Securities Lending	17,637,062	498,743	17,510	7,960		
Other Liabilities	182,726					
Total Liabilities	18,618,828	619,895	21,626	9,812	163	126,862
NET POSITION						
Restricted for Pensions	146,760,514	26,371,827	923,990	420,850	105,120	
Held in Trust for OPEB* and Other Purposes						399,536
Total Net Position	\$ 146,760,514	\$ 26,371,827	\$ 923,990	\$ 420,850	\$ 105,120	\$ 399,536

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)

August 31, 2017 (Amounts in Thousands)

	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	\$ 37,439	\$ 2,452	\$ 3,539	\$ 1,843	\$ 755,534
Securities Lending Collateral					18,180,633
Investments:					
U.S. Government					24,439,184
Corporate Equity					27,226,455
Corporate Obligations					1,310,725
Foreign Securities					36,077,375
Externally Managed Investments					66,731,217
Other	337,831		11,490		17,722,318
Receivables:					
Federal	144,147				207,897
Interest and Dividends	336	3	14	2	317,602
Accounts	26,128	118	5,741	90	527,537
Investment Trades					1,111,120
Other					149,635
Due From Other Funds	329,589		3		428,426
Prepaid Items					132
Properties, at Cost, Net of Accumulated Depreciation or Amortization					93,998
Total Assets	875,470	2,573	20,787	1,935	195,279,788
LIABILITIES					
Payables:					
Accounts	\$ 162,016	\$ 21	\$ 5,945	\$ 47	\$ 347,578
Investment Trades					716,138
Payroll					5,507
Annuities					128,998
Due To Other Funds	2,795	23	45	54	13,286
Unearned Revenue	424	5			843
Employees' Compensable Leave					12,210
Obligations/Securities Lending					18,161,275
Other Liabilities					182,726
Total Liabilities	165,235	49	5,990	101	19,568,561
NET POSITION					
Restricted for Pensions					174,582,301
Held in Trust for OPEB* and Other Purposes	710,235	2,524	14,797	1,834	1,128,926
Total Net Position	\$ 710,235	\$ 2,524	\$ 14,797	\$ 1,834	\$ 175,711,227

* Other Post Employment Benefits (OPEB)

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2017 (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	\$ 3,270,118	\$ 685,462	\$ 9,583	\$ 6,017	\$ 5,012	\$ 213,241
State Contributions	1,829,606	666,256	26,583	12,495		319,320
Premium Contributions		33,886				404,028
Federal Contributions						101,719
Other Contributions	1,487,127					507,086
Total Contributions	<u>6,586,851</u>	<u>1,385,604</u>	<u>36,166</u>	<u>18,512</u>	<u>5,012</u>	<u>1,545,394</u>
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments	10,790,895	2,275,734	79,794	36,015	8,666	
Interest, Dividend and Other	5,811,411	583,524	20,481	9,213	1,674	4,697
Total Investing Income	<u>16,602,306</u>	<u>2,859,258</u>	<u>100,275</u>	<u>45,228</u>	<u>10,340</u>	<u>4,697</u>
Less Investing Activities Expense	<u>218,120</u>	<u>33,674</u>	<u>1,180</u>	<u>464</u>	<u>568</u>	
Net Income from Investing Activities	<u>16,384,186</u>	<u>2,825,584</u>	<u>99,095</u>	<u>44,764</u>	<u>9,772</u>	<u>4,697</u>
From Securities Lending Activities:						
Securities Lending Income	237,358	2,766	97	44		
Less Securities Lending Expense:						
Borrower Rebates*	133,041	(2,918)	(102)	(46)		
Management Fees	10,104	568	20	9		
Net Income from Securities Lending	<u>94,213</u>	<u>5,116</u>	<u>179</u>	<u>81</u>	<u>0</u>	<u>0</u>
Total Net Investment Income	<u>16,478,399</u>	<u>2,830,700</u>	<u>99,274</u>	<u>44,845</u>	<u>9,772</u>	<u>4,697</u>
Other Additions:						
Settlement of Claims		1,895	66	30	2	
Other Revenue	1,300	185	1		2	529
Transfer In	22,043	93,609			1,584	
Total Other Additions	<u>23,343</u>	<u>95,689</u>	<u>67</u>	<u>30</u>	<u>1,588</u>	<u>529</u>
Total Additions	<u>23,088,593</u>	<u>4,311,993</u>	<u>135,507</u>	<u>63,387</u>	<u>16,372</u>	<u>1,550,620</u>
DEDUCTIONS						
Benefits	9,778,497	2,239,587	66,818	22,988	5,032	1,786,558
Refunds of Contributions	420,421	120,944	2,938	374		
Transfer Out	93,609	22,108				
Administrative Expenses	39,421	20,496	1,755	287	182	4,884
Depreciation and Amortization Expense	3,119	1,468				
Loss on Sale of Capital Assets		11				
Other Expenses	1,649	1,132	55	8	2	1,128
Total Deductions	<u>10,336,716</u>	<u>2,405,746</u>	<u>71,566</u>	<u>23,657</u>	<u>5,216</u>	<u>1,792,570</u>
INCREASE (DECREASE) IN NET POSITION	<u>12,751,877</u>	<u>1,906,247</u>	<u>63,941</u>	<u>39,730</u>	<u>11,156</u>	<u>(241,950)</u>
NET POSITION						
Net Position, September 1, 2016	134,008,637	24,465,580	860,049	381,120	93,964	641,486
Restatements						
Net Position, September 1, 2016, as Restated	<u>134,008,637</u>	<u>24,465,580</u>	<u>860,049</u>	<u>381,120</u>	<u>93,964</u>	<u>641,486</u>
Net Position, August 31, 2017	<u>\$ 146,760,514</u>	<u>\$ 26,371,827</u>	<u>\$ 923,990</u>	<u>\$ 420,850</u>	<u>\$ 105,120</u>	<u>\$ 399,536</u>

Concluded on the following page

* 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.

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2017 (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	\$ 4,596	\$	\$ 77,824	\$	\$ 4,271,853
State Contributions	935,169				3,789,429
Premium Contributions	191,339				629,253
Federal Contributions	73,120				174,839
Other Contributions			1,735		1,995,948
Total Contributions	<u>1,204,224</u>	<u>0</u>	<u>79,559</u>	<u>0</u>	<u>10,861,322</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments					13,191,104
Interest, Dividend and Other	4,522	40	78	47	6,435,687
Total Investing Income	<u>4,522</u>	<u>40</u>	<u>78</u>	<u>47</u>	<u>19,626,791</u>
Less Investing Activities Expense	1	22	7	54	254,090
Net Income from Investing Activities	<u>4,521</u>	<u>18</u>	<u>71</u>	<u>(7)</u>	<u>19,372,701</u>
From Securities Lending Activities:					
Securities Lending Income					240,265
Less Securities Lending Expense:					
Borrower Rebates*					129,975
Management Fees					10,701
Net Income from Securities Lending	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>99,589</u>
Total Net Investment Income	<u>4,521</u>	<u>18</u>	<u>71</u>	<u>(7)</u>	<u>19,472,290</u>
Other Additions:					
Settlement of Claims	55				2,048
Other Revenue	301	719	93	566	3,696
Transfer In					117,236
Total Other Additions	<u>356</u>	<u>719</u>	<u>93</u>	<u>566</u>	<u>122,980</u>
Total Additions	<u>1,209,101</u>	<u>737</u>	<u>79,723</u>	<u>559</u>	<u>30,456,592</u>
DEDUCTIONS					
Benefits	995,929		69,697		14,965,106
Refunds of Contributions					544,677
Transfer Out					115,717
Administrative Expenses	5,241	209	332	448	73,255
Depreciation and Amortization Expense					4,587
Loss on Sale of Capital Assets					11
Other Expenses	461	60	1,287	32	5,814
Total Deductions	<u>1,001,631</u>	<u>269</u>	<u>71,316</u>	<u>480</u>	<u>15,709,167</u>
INCREASE (DECREASE) IN NET POSITION	<u>207,470</u>	<u>468</u>	<u>8,407</u>	<u>79</u>	<u>14,747,425</u>
NET POSITION					
Net Position, September 1, 2016	506	2,056	6,390	1,755	160,461,543
Restatements	502,259				502,259
Net Position, September 1, 2016, as Restated	<u>502,765</u>	<u>2,056</u>	<u>6,390</u>	<u>1,755</u>	<u>160,963,802</u>
Net Position, August 31, 2017	<u>\$ 710,235</u>	<u>\$ 2,524</u>	<u>\$ 14,797</u>	<u>\$ 1,834</u>	<u>\$ 175,711,227</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, 2017 (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	\$	\$ 232,099	\$ 741,872	\$ 10,456	\$ 1,252	\$ 59,112	\$ 1,044,791
Restricted Cash and Cash Equivalents						14	14
Investments:							
U.S. Government		58,367		24,246		2,045	84,658
Corporate Equity	22,793	2,227				10,912	35,932
Corporate Obligations						2,945	2,945
Foreign Securities						8,439	8,439
Other	2,460,364				646,787	11,086	3,118,237
Receivables:							
Interest and Dividends Accounts	82	6	21			43	152
Investment Trades	606					95	95
Other					43	4,300	606
Due from Other Funds						380	380
Properties, at Cost, Net of Accumulated Depreciation or Amortization						649	649
Total Assets	2,483,845	292,699	741,893	34,702	648,082	100,020	4,301,241
LIABILITIES							
Payables:							
Accounts	\$ 1,262	\$	\$ 741,893	\$ 5,086	\$ 401	\$ 17,929	\$ 766,571
Interest						9	9
Unearned Revenue					742	17	759
Funds Held for Others						96	96
Other Liabilities		289,862			257	257	290,376
Total Liabilities	1,262	289,862	741,893	5,086	1,400	18,308	1,057,811
NET POSITION							
Held in Trust for Individuals, Organizations and Other Governments	2,482,583	2,837		29,616	646,682	81,712	3,243,430
Total Net Position	\$ 2,482,583	\$ 2,837	\$ 0	\$ 29,616	\$ 646,682	\$ 81,712	\$ 3,243,430

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2017 (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	\$	\$	\$	\$	\$	\$ 3,477	\$ 3,477
Other Contributions					204,795		204,795
Total Contributions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>204,795</u>	<u>3,477</u>	<u>208,272</u>
Investment Income:							
From Investing Activities:							
Net Increase in							
Fair Value of Investments	233,615				49,836	1,395	284,846
Interest and Investment Income	26,119	1,141	3,821		14,486	1,599	47,166
Total Investing Income	259,734	1,141	3,821	0	64,322	2,994	332,012
Less Investing Activities Expense					4,116		4,116
Net Income from Investing Activities	<u>259,734</u>	<u>1,141</u>	<u>3,821</u>	<u>0</u>	<u>60,206</u>	<u>2,994</u>	<u>327,896</u>
Total Net Investment Income	<u>259,734</u>	<u>1,141</u>	<u>3,821</u>	<u>0</u>	<u>60,206</u>	<u>2,994</u>	<u>327,896</u>
Other Additions:							
Settlement of Claims						4,615	4,615
Other Revenue		6,512	153,021	150,011	382	2,377	312,303
Transfer In						380	380
Total Other Additions	<u>0</u>	<u>6,512</u>	<u>153,021</u>	<u>150,011</u>	<u>382</u>	<u>7,372</u>	<u>317,298</u>
Total Additions	<u>259,734</u>	<u>7,653</u>	<u>156,842</u>	<u>150,011</u>	<u>265,383</u>	<u>13,843</u>	<u>853,466</u>
DEDUCTIONS							
Benefits					182,519	436	182,955
Transfer Out						7,215	7,215
Intergovernmental Payments	67,156					7,486	74,642
Administrative Expenses	6,849				326	414	7,589
Depreciation and Amortization Expense						39	39
Settlement of Claims		9,972				4,751	14,723
Interest Expense						8	8
Other Expenses		4,983	742,021	147,855	65	902	895,826
Total Deductions	<u>74,005</u>	<u>14,955</u>	<u>742,021</u>	<u>147,855</u>	<u>182,910</u>	<u>21,251</u>	<u>1,182,997</u>
INCREASE (DECREASE) IN NET POSITION	<u>185,729</u>	<u>(7,302)</u>	<u>(585,179)</u>	<u>2,156</u>	<u>82,473</u>	<u>(7,408)</u>	<u>(329,531)</u>
NET POSITION							
Net Position, September 1, 2016	2,296,854	10,139	585,179	27,460	564,209	89,120	3,572,961
Net Position, August 31, 2017	<u>\$ 2,482,583</u>	<u>\$ 2,837</u>	<u>\$ 0</u>	<u>\$ 29,616</u>	<u>\$ 646,682</u>	<u>\$ 81,712</u>	<u>\$ 3,243,430</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.

STATE OF TEXAS

Combining Statement of Fiduciary Net Position – Agency Funds

August 31, 2017 (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	\$ 12	\$ 654	\$ 8,150	\$ 1,077,347	\$ 459,561	\$ 1,545,724
Investments:						
U.S. Government	234,974				63,774	298,748
Corporate Equity					129,766	129,766
Corporate Obligations					394	394
Repurchase Agreements					36,229	36,229
Other					167,617	167,617
Receivables:						
Interest and Dividends	1,039				1	1,040
Accounts					7,498	7,498
Taxes					19	19
Other Assets		862,748	477,703		217,845	1,558,296
Total Assets	\$ 236,025	\$ 863,402	\$ 485,853	\$ 1,077,347	\$ 1,082,704	\$ 3,745,331
LIABILITIES						
Payables:						
Accounts	\$	\$	\$	\$	\$ 608	\$ 608
Other Intergovernmental				1,077,347		1,077,347
Due To Other Funds					934	934
Funds Held for Others	236,025	863,402	485,853		1,081,141	2,666,421
Other Liabilities					21	21
Total Liabilities	\$ 236,025	\$ 863,402	\$ 485,853	\$ 1,077,347	\$ 1,082,704	\$ 3,745,331

STATE OF TEXAS

Combining Statement of Changes in Assets and Liabilities – Agency Funds

For the Fiscal Year Ended August 31, 2017 (Amounts in Thousands)

	Balance September 1, 2016	Additions	Deductions	Balance August 31, 2017
Texas Public Finance Authority				
Bond Escrow Account				
ASSETS				
Cash and Cash Equivalents	\$ 5	\$ 7	\$	\$ 12
Investments	371,930		136,956	234,974
Interest and Dividends Receivable	1,055		16	1,039
Total Assets	<u>\$ 372,990</u>	<u>\$ 7</u>	<u>\$ 136,972</u>	<u>\$ 236,025</u>
LIABILITIES				
Funds Held for Others	\$ 372,990	\$	\$ 136,965	\$ 236,025
Total Liabilities	<u>\$ 372,990</u>	<u>\$ 0</u>	<u>\$ 136,965</u>	<u>\$ 236,025</u>
Life, Health, Accident and Casualty Insurance Companies Trust Account				
ASSETS				
Cash and Cash Equivalents	\$ 628	\$ 655	\$ 629	\$ 654
Other Assets	791,508	101,094	29,854	862,748
Total Assets	<u>\$ 792,136</u>	<u>\$ 101,749</u>	<u>\$ 30,483</u>	<u>\$ 863,402</u>
LIABILITIES				
Accounts Payable	\$	\$ 1	\$ 1	\$
Funds Held for Others	792,136	101,749	30,483	863,402
Total Liabilities	<u>\$ 792,136</u>	<u>\$ 101,750</u>	<u>\$ 30,484</u>	<u>\$ 863,402</u>
Texas Workers' Compensation Self-Insurance Fund				
ASSETS				
Cash and Cash Equivalents	\$ 7,300	\$ 8,372	\$ 7,522	\$ 8,150
Other Assets	481,973		4,270	477,703
Total Assets	<u>\$ 489,273</u>	<u>\$ 8,372</u>	<u>\$ 11,792</u>	<u>\$ 485,853</u>
LIABILITIES				
Accounts Payable	\$	\$ 141	\$ 141	\$
Funds Held for Others	489,273	1,072	4,492	485,853
Total Liabilities	<u>\$ 489,273</u>	<u>\$ 1,213</u>	<u>\$ 4,633</u>	<u>\$ 485,853</u>
City, County, MTA and SPD Sales Tax Trust Account				
ASSETS				
Cash and Cash Equivalents	\$ 995,021	\$ 9,944,786	\$ 9,862,460	\$ 1,077,347
Total Assets	<u>\$ 995,021</u>	<u>\$ 9,944,786</u>	<u>\$ 9,862,460</u>	<u>\$ 1,077,347</u>
LIABILITIES				
Payables:				
Accounts	\$	\$ 8,552,747	\$ 8,552,747	\$
Other Intergovernmental	995,021	1,077,347	995,021	1,077,347
Funds Held for Others		10,939,807	10,939,807	
Total Liabilities	<u>\$ 995,021</u>	<u>\$ 20,569,901</u>	<u>\$ 20,487,575</u>	<u>\$ 1,077,347</u>

Concluded on the following page

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2017 (Amounts in Thousands)

	Balance September 1, 2016	Additions	Deductions	Balance August 31, 2017
Other Agency Funds				
ASSETS				
Cash and Cash Equivalents	\$ 373,442	\$ 10,296,207	\$ 10,210,088	\$ 459,561
Investments	612,516	358,009	572,745	397,780
Receivables:				
Interest and Dividends		1		1
Accounts	9,922	1,971	4,395	7,498
Taxes	10	12	3	19
Due From Other Funds	8	1,322	1,330	
Interfund Receivable		2,499	2,499	
Other Assets	115,641	112,019	9,815	217,845
Total Assets	<u>\$ 1,111,539</u>	<u>\$ 10,772,040</u>	<u>\$ 10,800,875</u>	<u>\$ 1,082,704</u>
LIABILITIES				
Payables:				
Accounts	\$ 1,109	\$ 741,482	\$ 741,983	\$ 608
Due To Other Funds	638	577,850	577,554	934
Interfund Payables		2,499	2,499	
Funds Held for Others	1,109,780	10,572,575	10,601,214	1,081,141
Other Liabilities	12	10	1	21
Total Liabilities	<u>\$ 1,111,539</u>	<u>\$ 11,894,416</u>	<u>\$ 11,923,251</u>	<u>\$ 1,082,704</u>
Totals – All Agency Funds				
ASSETS				
Cash and Cash Equivalents	\$ 1,376,396	\$ 20,250,027	\$ 20,080,699	\$ 1,545,724
Investments	984,446	358,009	709,701	632,754
Receivables:				
Interest and Dividends	1,055	1	16	1,040
Accounts	9,922	1,971	4,395	7,498
Taxes	10	12	3	19
Due From Other Funds	8	1,322	1,330	
Interfund Receivable		2,499	2,499	
Other Assets	1,389,122	213,113	43,939	1,558,296
Total Assets	<u>\$ 3,760,959</u>	<u>\$ 20,826,954</u>	<u>\$ 20,842,582</u>	<u>\$ 3,745,331</u>
LIABILITIES				
Payables:				
Accounts	\$ 1,109	\$ 9,294,371	\$ 9,294,872	\$ 608
Other Intergovernmental	995,021	1,077,347	995,021	1,077,347
Due To Other Funds	638	577,850	577,554	934
Interfund Payables		2,499	2,499	
Funds Held for Others	2,764,179	21,615,203	21,712,961	2,666,421
Other Liabilities	12	10	1	21
Total Liabilities	<u>\$ 3,760,959</u>	<u>\$ 32,567,280</u>	<u>\$ 32,582,908</u>	<u>\$ 3,745,331</u>

