
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** include the Texas Guaranteed Tuition Plan, which is closed to new enrollment, and the Texas Tuition Promise Fund. The Texas Tuition Promise Fund allows families to prepay tuition and school-wide required fees at Texas public colleges and universities.

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, 2021 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds	Texas Department of Criminal Justice Institutional Division
ASSETS					
Current Assets:					
Cash and Cash Equivalents	\$ 561,523	\$ 45,610	\$ 226,994	\$	\$
Short-Term Investments	514,740				
Receivables:					
Accounts		400	3,024	7,795	3,365
Federal	3,026			11,177	
Interest and Dividends	79,063	7,129	367	14,575	
Interfund		214			
From Other Funds			34,299	2,503	71,481
Other Receivables		921	5,056		
Securities Lending Collateral				40,328	
Loans and Contracts	366,041	3,232			
Inventories		6	609		12,965
Prepaid Items				7	
Other Current Assets		76	3		
Restricted:					
Cash and Cash Equivalents		296,295	159,803	1,174,570	
Short-Term Investments		18,033		406,018	
Loans and Contracts		81,247		56,865	
Total Current Assets	<u>1,524,393</u>	<u>453,163</u>	<u>430,155</u>	<u>1,713,838</u>	<u>87,811</u>
Noncurrent Assets:					
Investments	318,069		39,979	(89)	
Derivative Instruments:					
Hedging				5,569	
Assets Held in Trust					
Loans and Contracts	12,366,489	42,142			
Restricted:					
Receivables					
Investments		1,512,480	154,978	277,953	
Loans and Contracts		1,190,267		1,771,578	
Capital Assets:					
Non-Depreciable or Non-Amortizable			817,142	6,680	283
Depreciable or Amortizable, Net		70	1,798,072	86,845	543
Intangible Assets:					
Service Concession Arrangements					
Other Noncurrent Assets		21			
Total Noncurrent Assets	<u>12,684,558</u>	<u>2,744,980</u>	<u>2,810,171</u>	<u>2,148,536</u>	<u>826</u>
Total Assets	<u>14,208,951</u>	<u>3,198,143</u>	<u>3,240,326</u>	<u>3,862,374</u>	<u>88,637</u>
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources		2,210	31,998	247,568	
Total Deferred Outflows of Resources	<u>0</u>	<u>2,210</u>	<u>31,998</u>	<u>247,568</u>	<u>0</u>

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STATE OF TEXAS

Combining Statement of Net Position: Nonmajor Enterprise Funds (continued)

August 31, 2021 (Amounts in Thousands)

	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
ASSETS				
Current Assets:				
Cash and Cash Equivalents	\$ 126,386	\$ 90,123	\$ 124,126	\$ 1,174,762
Short-Term Investments				514,740
Receivables:				
Accounts		16,788	1,255	32,627
Federal				14,203
Interest and Dividends	25	835	10	102,004
Interfund			1	215
From Other Funds	271,177	10,699	15,148	405,307
Other Receivables	62		3,275	9,314
Securities Lending Collateral				40,328
Loans and Contracts	14,633		879	384,785
Inventories		164	1,156	14,900
Prepaid Items			1,225	1,232
Other Current Assets				79
Restricted:				
Cash and Cash Equivalents	5	864,789	60,027	2,555,489
Short-Term Investments			505	424,556
Loans and Contracts				138,112
Total Current Assets	<u>412,288</u>	<u>983,398</u>	<u>207,607</u>	<u>5,812,653</u>
Noncurrent Assets:				
Investments		219,411		577,370
Derivative Instruments:				
Hedging				5,569
Assets Held in Trust			5,150	5,150
Loans and Contracts			2,275	12,410,906
Restricted:				
Receivables	75,917			75,917
Investments	1,216,540	87,382		3,249,333
Loans and Contracts				2,961,845
Capital Assets:				
Non-Depreciable or Non-Amortizable			331,471	1,155,576
Depreciable or Amortizable, Net			128,995	2,014,525
Intangible Assets:				
Service Concession Arrangements		3,172,805		3,172,805
Other Noncurrent Assets				21
Total Noncurrent Assets	<u>1,292,457</u>	<u>3,479,598</u>	<u>467,891</u>	<u>25,629,017</u>
Total Assets	<u>1,704,745</u>	<u>4,462,996</u>	<u>675,498</u>	<u>31,441,670</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows of Resources		170,431	1	452,208
Total Deferred Outflows of Resources	<u>0</u>	<u>170,431</u>	<u>1</u>	<u>452,208</u>

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STATE OF TEXAS

Combining Statement of Net Position: Nonmajor Enterprise Funds (continued)

August 31, 2021 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds	Texas Department of Criminal Justice Institutional Division
LIABILITIES					
Current Liabilities:					
Payables:					
Accounts Payable	\$ 161	\$ 1,675	\$ 18,462	\$ 25,211	\$ 10,483
Payroll		110			1,729
Federal Interest	110,741	15,936	3,899	2,667	
Notes and Loans To Other Funds	3,569	1,381	1,522	12,131	941
From Restricted Assets					
Bonds:					
General Obligation Revenue	59,768			235,330	
	192,696	28,594	56,772		
Short-Term Debt		54,344			
Obligations:					
Securities Lending				40,328	
Employees' Compensable Leave		1,193			1,660
Other Current Liabilities		382		126	
Uncearned Revenue		7,387	17,086	126	
Total Current Liabilities	<u>366,935</u>	<u>111,002</u>	<u>97,741</u>	<u>315,919</u>	<u>14,813</u>
Noncurrent Liabilities:					
Payables:					
Notes and Loans From Restricted Assets		315,672			
Bonds:					
General Obligation Revenue	926,793			2,743,445	
	7,634,469	1,956,673	2,874,711		
Derivative Instruments:					
Hedging		2,210		247,568	
Assets Held for Others					
Employees' Compensable Leave		659			20
Other Noncurrent Liabilities		324,628			
Total Noncurrent Liabilities	<u>8,561,262</u>	<u>2,599,842</u>	<u>2,874,711</u>	<u>2,991,013</u>	<u>20</u>
Total Liabilities	<u>8,928,197</u>	<u>2,710,844</u>	<u>2,972,452</u>	<u>3,306,932</u>	<u>14,833</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources			26,460	5,569	
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>26,460</u>	<u>5,569</u>	<u>0</u>
NET POSITION					
Net Investment in Capital Assets		70	499,200	93,525	826
Restricted for:					
Debt Service		408,454	215,352		
Capital Projects					
Veterans Land Board Housing Programs				703,916	
Funds Held as Permanent Investments:					
Nonexpendable					
Other Restricted Net Position	5,280,754		90,084		
Unrestricted		80,985	(531,224)		72,978
Total Net Position	<u>\$5,280,754</u>	<u>\$ 489,509</u>	<u>\$ 273,412</u>	<u>\$ 797,441</u>	<u>\$ 73,804</u>

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STATE OF TEXAS

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

August 31, 2021 (Amounts in Thousands)

	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
LIABILITIES				
Current Liabilities:				
Payables:				
Accounts	\$ 749	\$ 42,258	\$ 11,667	\$ 110,666
Payroll			3,525	5,364
Federal			12,131	12,131
Interest		73,113	650	207,006
Notes and Loans		10,532		11,913
To Other Funds		6,245	19,904	44,312
From Restricted Assets	311,783			311,783
Bonds:				
General Obligation				295,098
Revenue		26,894	315	305,271
Short-Term Debt				54,344
Obligations:				
Securities Lending				40,328
Employees' Compensable Leave	102		1,117	4,072
Other Current Liabilities	9			517
Unearned Revenue	1,668	4,613	3,858	34,738
Total Current Liabilities	<u>314,311</u>	<u>163,655</u>	<u>53,167</u>	<u>1,437,543</u>
Noncurrent Liabilities:				
Payables:				
Notes and Loans		615,862		931,534
From Restricted Assets	1,325,098			1,325,098
Bonds:				
General Obligation				3,670,238
Revenue		4,274,762	271,460	17,012,075
Derivative Instruments:				
Hedging				249,778
Assets Held for Others			5,150	5,150
Employees' Compensable Leave	83		707	1,469
Other Noncurrent Liabilities				324,628
Total Noncurrent Liabilities	<u>1,325,181</u>	<u>4,890,624</u>	<u>277,317</u>	<u>23,519,970</u>
Total Liabilities	<u>1,639,492</u>	<u>5,054,279</u>	<u>330,484</u>	<u>24,957,513</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows of Resources				32,029
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>	<u>0</u>	<u>32,029</u>
NET POSITION				
Net Investment in Capital Assets			255,662	849,283
Restricted for:				
Debt Service		44,208		668,014
Capital Projects			3,099	3,099
Veterans Land Board Housing Programs			(3,805)	700,111
Funds Held as Permanent Investments:				
Nonexpendable			227	227
Other Restricted Net Position		77,923	2,739	5,451,500
Unrestricted	65,253	(542,983)	87,093	(767,898)
Total Net Position	<u>\$ 65,253</u>	<u>\$ (420,852)</u>	<u>\$ 345,015</u>	<u>\$ 6,904,336</u>

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds	Texas Department of Criminal Justice Institutional Division
OPERATING REVENUES					
Auxiliary Enterprises – Pledged	\$	\$	\$	\$	\$ 127,495
Other Sales of Goods and Services				5,240	
Other Sales of Goods and Services – Pledged			133,837	20,788	
Discounts and Allowances			28,840		
Interest and Investment Income	271,182	82,214		70,249	
Interest and Investment Income – Pledged	1,122				
Federal Revenue				71,223	
Other Revenues	8,276	148,629	19,192	593	1,332
Total Operating Revenues	<u>280,580</u>	<u>230,843</u>	<u>181,869</u>	<u>168,093</u>	<u>128,827</u>
OPERATING EXPENSES					
Cost of Goods Sold					90,196
Salaries and Wages	5,384	10,907	2,323		15,991
Payroll Related Costs	982	3,239			5,839
Professional Fees and Services	3,744	2,056	20,088	77,898	
Materials and Supplies	8	168	2,480	4,473	1,379
Travel	1	36		35	80
Communication and Utilities	30	271	786	32	13
Repairs and Maintenance	2	344	24,471	576	393
Rentals and Leases	58	87	942		728
Printing and Reproduction		1	5		15
Claims and Judgments			15,383		
Employee/Participant Benefit Payments					
Depreciation and Amortization		35	55,523	7,683	112
Bad Debt		21,650			6
Interest	323,731	65,421	1	64,712	
Other Operating Expenses	21	71,865	53,886	9,749	218
Total Operating Expenses	<u>333,961</u>	<u>176,080</u>	<u>175,888</u>	<u>165,158</u>	<u>114,970</u>
Operating Income (Loss)	<u>(53,381)</u>	<u>54,763</u>	<u>5,981</u>	<u>2,935</u>	<u>13,857</u>

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
OPERATING REVENUES				
Auxiliary Enterprises – Pledged	\$	\$	\$	\$ 127,495
Other Sales of Goods and Services	15,761		6,037	27,038
Other Sales of Goods and Services – Pledged		184,449	6,175	345,249
Discounts and Allowances		5,017	(407)	33,450
Interest and Investment Income			107	423,752
Interest and Investment Income – Pledged				1,122
Federal Revenue				71,223
Other Revenues	1,593		18,437	198,052
Total Operating Revenues	<u>17,354</u>	<u>189,466</u>	<u>30,349</u>	<u>1,227,381</u>
OPERATING EXPENSES				
Cost of Goods Sold			1,441	91,637
Salaries and Wages	1,170	3,104	14,598	53,477
Payroll Related Costs	318		3,916	14,294
Professional Fees and Services	6,384	3,360	19,935	133,465
Materials and Supplies	54	649	12,531	21,742
Travel			4	156
Communication and Utilities	24	146	1,913	3,215
Repairs and Maintenance	37	10,085	2,459	38,367
Rentals and Leases	14	2	436	2,267
Printing and Reproduction	3	6	19	49
Claims and Judgments				15,383
Employee/Participant Benefit Payments	103,666			103,666
Depreciation and Amortization		65,723	643	129,719
Bad Debt				21,656
Interest				453,865
Other Operating Expenses	28,349	33,396	7,524	205,008
Total Operating Expenses	<u>140,019</u>	<u>116,471</u>	<u>65,419</u>	<u>1,287,966</u>
Operating Income (Loss)	<u>(122,665)</u>	<u>72,995</u>	<u>(35,070)</u>	<u>(60,585)</u>

Continued on the following page

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds	Texas Department of Criminal Justice Institutional Division
NONOPERATING REVENUES (EXPENSES)					
Federal	\$ 156,821	\$	\$	\$ 830	\$
Gifts				77	
Land Income			15		
Interest and Investment Income			6,927	7,903	
Settlement of Claims			8	94	10
Depreciation and Amortization			11,422		
Investing Activities					
Borrower Rebates and Agent Fees				(386)	
Gain on Sale of Capital Assets					5
Claims and Judgments					
Interest			(128,085)		
Other Nonoperating Expenses	(24,554)		(39)		
Total Nonoperating Revenues (Expenses)	<u>132,267</u>	<u>0</u>	<u>(109,752)</u>	<u>8,518</u>	<u>15</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>78,886</u>	<u>54,763</u>	<u>(103,771)</u>	<u>11,453</u>	<u>13,872</u>
CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS					
Capital Contributions – Other			2,444		
Transfer In	64,900	1,667	352	3,411	10,764
Transfer Out	(11,491)	(139)		(28,089)	(5,182)
Total Capital Contributions, Endowments and Transfers	<u>53,409</u>	<u>1,528</u>	<u>2,796</u>	<u>(24,678)</u>	<u>5,582</u>
Change in Net Position	<u>132,295</u>	<u>56,291</u>	<u>(100,975)</u>	<u>(13,225)</u>	<u>19,454</u>
Net Position, September 1, 2020	5,148,459	433,218	374,387	810,661	54,350
Restatements				5	
Net Position, September 1, 2020, as Restated	<u>5,148,459</u>	<u>433,218</u>	<u>374,387</u>	<u>810,666</u>	<u>54,350</u>
Net Position, August 31, 2021	<u>\$5,280,754</u>	<u>\$ 489,509</u>	<u>\$ 273,412</u>	<u>\$797,441</u>	<u>\$ 73,804</u>

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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, 2021 (Amounts in Thousands)

	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
NONOPERATING REVENUES (EXPENSES)				
Federal	\$	\$	\$ 12,143	\$ 169,794
Gifts			205	282
Land Income				15
Interest and Investment Income	200,471	2,376	244	217,921
Settlement of Claims	2	10		124
Depreciation and Amortization		13,614	315	25,351
Investing Activities	(647)			(647)
Borrower Rebates and Agent Fees				(386)
Gain on Sale of Capital Assets				5
Claims and Judgments			(1)	(1)
Interest		(199,169)	(12,645)	(339,899)
Other Nonoperating Expenses		(203)		(24,796)
Total Nonoperating Revenues (Expenses)	<u>199,826</u>	<u>(183,372)</u>	<u>261</u>	<u>47,763</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>77,161</u>	<u>(110,377)</u>	<u>(34,809)</u>	<u>(12,822)</u>
CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS				
Capital Contributions – Other			36,079	38,523
Transfer In	271,177		15,651	367,922
Transfer Out			(135)	(45,036)
Total Capital Contributions, Endowments and Transfers	<u>271,177</u>	<u>0</u>	<u>51,595</u>	<u>361,409</u>
Change in Net Position	<u>348,338</u>	<u>(110,377)</u>	<u>16,786</u>	<u>348,587</u>
Net Position, September 1, 2020	(283,085)	(310,475)	328,229	6,555,744
Restatements				5
Net Position, September 1, 2020, as Restated	<u>(283,085)</u>	<u>(310,475)</u>	<u>328,229</u>	<u>6,555,749</u>
Net Position, August 31, 2021	<u>\$ 65,253</u>	<u>\$ (420,852)</u>	<u>\$ 345,015</u>	<u>\$ 6,904,336</u>

STATE OF TEXAS

Combining Statement of Cash Flows: Nonmajor Enterprise Funds

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds	Texas Department of Criminal Justice Institutional Division
CASH FLOWS FROM OPERATING ACTIVITIES					
Proceeds from Customers	\$	\$	\$ 155,828	\$ 20,868	\$ 126,120
Proceeds from Research Grants and Contracts					
Proceeds from Gifts				75	
Proceeds from Loan Programs		2,409,229		755,934	
Proceeds from Other Operating Revenues		158,949		88,681	1,332
Payments to Suppliers for Goods and Services	(506)	(238,348)	(89,460)	(94,411)	(86,972)
Payments to Employees	(7,274)	(14,296)			(21,646)
Payments for Loans Provided		(2,287,477)		(292,711)	
Payments for Other Operating Expenses				(1,793)	(2,829)
Net Cash Provided (Used) by Operating Activities	(7,780)	28,057	66,368	476,643	16,005
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Proceeds from Debt Issuance	732,132	6,621,898		250,000	
Proceeds from Transfers from Other Funds	2,146,169	1,528			10,764
Proceeds from Interfund Payables	19,960				
Proceeds from Grant Receipts	156,773				
Proceeds from Other Noncapital Financing Activities				1,862	
Payments of Principal on Debt Issuance	(243,566)	(6,400,846)		(216,690)	
Payments of Interest	(355,015)	(66,765)		(64,659)	
Payments of Other Costs on Debt Issuance	(1,222)	(1,715)			
Payments for Transfers to Other Funds	(2,118,922)			(26,414)	(19,012)
Payments for Grant Disbursements	(36,250)				
Payments for Interfund Receivables	(18,315)				
Proceeds from Other Noncapital Financing Activities	(11)				
Net Cash Provided (Used) by Noncapital Financing Activities	281,733	154,100	0	(55,901)	(8,248)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from Sale of Capital Assets					
Proceeds from Federal Grants and Contracts				2,898	
Proceeds from Other Capital and Related Financing Activities			17		
Payments for Additions to Capital Assets			(51,161)	(1,628)	(182)
Payments of Principal on Debt Issuance			(36,480)		
Payments of Interest on Debt Issuance			(93,586)		
Payments for Interfund Receivables			(40)		
Net Cash Provided (Used) by Capital and Related Financing Activities	0	0	(181,250)	1,270	(182)

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STATE OF TEXAS

Combining Statement of Cash Flows: Nonmajor Enterprise Funds (continued)

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Proceeds from Customers	\$ 53,008	\$ 179,688	\$ 10,071	\$ 545,583
Proceeds from Research Grants and Contracts			1,199	1,199
Proceeds from Gifts				75
Proceeds from Loan Programs				3,165,163
Proceeds from Other Operating Revenues	1,442		27,858	278,262
Payments to Suppliers for Goods and Services	(6,451)	(49,243)	(24,429)	(589,820)
Payments to Employees	(1,475)		(18,022)	(62,713)
Payments for Loans Provided				(2,580,188)
Payments for Other Operating Expenses	(219,268)		(7,883)	(231,773)
Net Cash Provided (Used) by Operating Activities	<u>(172,744)</u>	<u>130,445</u>	<u>(11,206)</u>	<u>525,788</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Proceeds from Debt Issuance				7,604,030
Proceeds from Transfers from Other Funds			32,933	2,191,394
Proceeds from Interfund Payables				19,960
Proceeds from Grant Receipts			1,940	158,713
Proceeds from Other Noncapital Financing Activities	2		287	2,151
Payments of Principal on Debt Issuance		(14,513)		(6,875,615)
Payments of Interest		(183,003)		(669,442)
Payments of Other Costs on Debt Issuance				(2,937)
Payments for Transfers to Other Funds	(100)		(3,502)	(2,167,950)
Payments for Grant Disbursements				(36,250)
Payments for Interfund Receivables				(18,315)
Proceeds from Other Noncapital Financing Activities		(422,058)		(422,069)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(98)</u>	<u>(619,574)</u>	<u>31,658</u>	<u>(216,330)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from Sale of Capital Assets			3	3
Proceeds from Federal Grants and Contracts				2,898
Proceeds from Other Capital and Related Financing Activities				17
Payments for Additions to Capital Assets			(9,572)	(62,543)
Payments of Principal on Debt Issuance				(36,480)
Payments of Interest on Debt Issuance			(7,799)	(101,385)
Payments for Interfund Receivables				(40)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>0</u>	<u>0</u>	<u>(17,368)</u>	<u>(197,530)</u>

Continued on the following page

STATE OF TEXAS

Combining Statement of Cash Flows: Nonmajor Enterprise Funds (continued)

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Water Development Board Funds	Texas Department of Housing and Community Affairs	Texas Transportation Commission	Veterans Land Board Loan Program Funds	Texas Department of Criminal Justice Institutional Division
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from Sale of Investments	\$ 305,353	\$ 239,686	\$ 13,450	\$ 1,335,035	\$ 25,616
Proceeds from Interest and Investment Income	697,632	50,746	6,962	9,647	187
Proceeds from Principal Payments on Loans					
Payments to Acquire Investments		(549,172)	(87,500)	(1,156,350)	(33,378)
Payments for Nonprogram Loans Provided	(1,267,172)				
Net Cash Provided (Used) by Investing Activities	<u>(264,187)</u>	<u>(258,740)</u>	<u>(67,088)</u>	<u>188,332</u>	<u>(7,575)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>9,766</u>	<u>(76,583)</u>	<u>(181,970)</u>	<u>610,344</u>	<u>0</u>
Cash and Cash Equivalents, September 1, 2020	551,757	418,488	568,767	564,452	
Restatements				(226)	
Cash and Cash Equivalents, September 1, 2020, as Restated	<u>551,757</u>	<u>418,488</u>	<u>568,767</u>	<u>564,226</u>	<u>0</u>
Cash and Cash Equivalents, August 31, 2021	<u>\$ 561,523</u>	<u>\$ 341,905</u>	<u>\$ 386,797</u>	<u>\$ 1,174,570</u>	<u>\$ 0</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES					
Operating Income (Loss)	\$ (53,381)	\$ 54,763	\$ 5,981	\$ 2,935	\$ 13,857
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation and Amortization		35	55,523	7,683	112
Bad Debt Expense		21,650			6
Operating Income (Loss) and Cash Flow Categories Classification Differences		(67,885)	352	65,978	
Changes in Assets and Liabilities:					
(Increase) Decrease in Receivables	123,460	(664)	1,658	20,510	(1,381)
(Increase) Decrease in Due From Other Funds	3,827		(11,531)		5
(Increase) Decrease in Inventories			1,708		(1,266)
(Increase) Decrease in Loans and Contracts	(593,569)	(101,473)		375,923	
(Increase) in Other Assets		(247)		(9,005)	
(Increase) in Prepaid Expenses				(3)	
Increase (Decrease) in Payables	472,625	1,815	16,515	(721)	4,738
Increase in Deposits	43,162				
Increase (Decrease) in Due To Other Funds	(3,904)		(3,838)		(249)
Increase in Unearned Revenue		1,473			
Increase (Decrease) in Employees' Compensable Leave					183
Increase (Decrease) in Other Liabilities		118,590		13,343	
Total Adjustments	<u>45,601</u>	<u>(26,706)</u>	<u>60,387</u>	<u>473,708</u>	<u>2,148</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (7,780)</u>	<u>\$ 28,057</u>	<u>\$ 66,368</u>	<u>\$ 476,643</u>	<u>\$ 16,005</u>
NONCASH TRANSACTIONS					
Donation of Capital Assets	\$	\$	\$ 2,444	\$	\$
Net Change in Fair Value of Investments	\$ 8,831	\$ 3,668	\$ (98)	\$ 452	\$
Other	\$	\$	\$ (7,762)	\$	\$

Concluded on the following page

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Prepaid Tuition Plans	Grand Parkway Transportation Corporation	Other Nonmajor Enterprise Funds	Totals
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from Sale of Investments	\$ 429,835	\$ 555,807	\$ 27,900	\$ 2,627,329
Proceeds from Interest and Investment Income	37,613	8,807	1,216	420,531
Proceeds from Principal Payments on Loans			432	698,064
Payments to Acquire Investments	(381,896)	(220,159)	(23)	(2,428,478)
Payments for Nonprogram Loans Provided				(1,267,172)
Net Cash Provided (Used) by Investing Activities	<u>85,552</u>	<u>344,455</u>	<u>29,525</u>	<u>50,274</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(87,290)</u>	<u>(144,674)</u>	<u>32,609</u>	<u>162,202</u>
Cash and Cash Equivalents, September 1, 2020	213,681	1,099,586	151,544	3,568,275
Restatements				(226)
Cash and Cash Equivalents, September 1, 2020, as Restated	<u>213,681</u>	<u>1,099,586</u>	<u>151,544</u>	<u>3,568,049</u>
Cash and Cash Equivalents, August 31, 2021	<u>\$ 126,391</u>	<u>\$ 954,912</u>	<u>\$ 184,153</u>	<u>\$ 3,730,251</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	\$ (122,665)	\$ 72,995	\$ (35,070)	\$ (60,585)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation and Amortization		65,723	643	129,719
Bad Debt Expense				21,656
Operating Income (Loss) and Cash Flow Categories Classification Differences				
	100		10,752	9,297
Changes in Assets and Liabilities:				
(Increase) Decrease in Receivables	47,508	(3,808)	13,633	200,916
(Increase) Decrease in Due From Other Funds		(5,969)	(225)	(13,893)
(Increase) Decrease in Inventories		404	148	994
(Increase) Decrease in Loans and Contracts				(319,119)
(Increase) in Other Assets			(12,131)	(21,383)
(Increase) in Prepaid Expenses			(265)	(268)
Increase (Decrease) in Payables	(97,594)	(466)	9,927	406,839
Increase in Deposits				43,162
Increase (Decrease) in Due To Other Funds		1,566	40	(6,385)
Increase in Unearned Revenue			530	2,003
Increase (Decrease) in Employees' Compensable Leave	14		(316)	(119)
Increase (Decrease) in Other Liabilities	(107)		1,128	132,954
Total Adjustments	<u>(50,079)</u>	<u>57,450</u>	<u>23,864</u>	<u>586,373</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (172,744)</u>	<u>\$ 130,445</u>	<u>\$ (11,206)</u>	<u>\$ 525,788</u>
NONCASH TRANSACTIONS				
Donation of Capital Assets	\$	\$	\$ 36,079	\$ 38,523
Net Change in Fair Value of Investments	\$ 163,782	\$ (4,790)	\$ (357)	\$ 171,488
Other	\$	\$ (68,150)	\$ (1,179)	\$ (77,091)

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, 2021 (Amounts in Thousands)

	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
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$ 4,010,089	\$ 1,846,734	\$ 271,977	\$ 396,021	\$ 540,656	\$ 262,092
Short-Term Investments				272,728		
Receivables:						
Accounts	1,506,298	230,964	83,106	93,585	123,481	109,068
Federal	721,029	171,816	46,550	55,520	37,902	37,197
Other Intergovernmental	201,096	3,927			2,790	5,871
Gifts and Pledges	144,168	28,595	22,859	103,592	1,086	90
Investment Trades	884,669	20,148				
Interest and Dividends	78,079	10,525	1,641	1,096	28	2,925
Interfund		56,805				
From Other Funds	205,151	418,762	283,514	186,573	165,437	136,871
Other Receivables	626,426	6,295	2,016	2,539	8,292	9,211
Securities Lending Collateral	588,087					
Loans and Contracts	45,888	17,220	841	25,503	21,173	7,502
Inventories	205,312	23,941	7,153	1,751	2,092	2,937
Prepaid Items			82,315	53,671	62,072	51,434
Other Current Assets	446,510	161,446	953		18,429	92
Restricted:						
Cash and Cash Equivalents	855,263	314,788	40,239	281,628	36,058	32,358
Short-Term Investments					12,973	
Total Current Assets	<u>10,518,065</u>	<u>3,311,966</u>	<u>843,164</u>	<u>1,474,207</u>	<u>1,032,469</u>	<u>657,648</u>
Noncurrent Assets:						
Receivables:						
Interfund		1,356,155				
Gifts and Pledges	396,109	299,257	56,375		3,527	3,945
Investments	16,430,992	4,879,612	1,482,388	1,286,781	456,762	357,730
Derivative Instruments:						
Hedging	17,516					
Assets Held in Trust						
Loans and Contracts		9,871			133	2,378
Restricted:						
Cash and Cash Equivalents	55,796		85,295		11,998	
Short-Term Investments						
Receivables				68,645	78	
Investments	58,276,948	1,297,324	1,423,410		257,955	113,244
Loans and Contracts	37,201	5,265	1,686	1,429		
Other Restricted Assets						
Capital Assets:						
Non-Depreciable or Non-Amortizable	3,234,040	1,096,688	277,090	350,135	382,688	205,794
Depreciable or Amortizable, Net	14,614,161	6,064,754	1,627,591	1,773,188	1,749,905	1,211,341
Other Noncurrent Assets	418,231	6,089				
Total Noncurrent Assets	<u>93,480,994</u>	<u>15,015,377</u>	<u>4,953,835</u>	<u>3,480,178</u>	<u>2,863,046</u>	<u>1,894,432</u>
Total Assets	<u>103,999,059</u>	<u>18,327,343</u>	<u>5,796,999</u>	<u>4,954,385</u>	<u>3,895,515</u>	<u>2,552,080</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows of Resources	<u>4,863,305</u>	<u>992,367</u>	<u>534,081</u>	<u>508,041</u>	<u>498,956</u>	<u>386,359</u>
Total Deferred Outflows of Resources	<u>4,863,305</u>	<u>992,367</u>	<u>534,081</u>	<u>508,041</u>	<u>498,956</u>	<u>386,359</u>

Continued on the following page

STATE OF TEXAS

Schedule of Net Position: Colleges and Universities – Major Enterprise Fund (continued)

August 31, 2021 (Amounts in Thousands)

	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
ASSETS						
Current Assets:						
Cash and Cash Equivalents	\$ 12,178	\$ 67,956	\$ 84,758	\$ 5,458	\$ 37,387	\$ 7,535,306
Short-Term Investments	179,649			14,287	20,425	487,089
Receivables:						
Accounts	22,741	14,805	13,529	9,765	10,255	2,217,597
Federal	5,486	2,057	2,629	1,069	20,043	1,101,298
Other Intergovernmental		635	256	351		214,926
Gifts and Pledges		2,500		508		303,398
Investment Trades						904,817
Interest and Dividends					2	94,296
Interfund						56,805
From Other Funds	55,429	13,921	24,144	2,153	30,632	1,522,587
Other Receivables	5,843		6,619	2,891		670,132
Securities Lending Collateral						588,087
Loans and Contracts	2,024	1,666				121,817
Inventories	1,305	946	769	185	1,236	247,627
Prepaid Items	876	15,241	9,138	12,878		287,625
Other Current Assets						627,430
Restricted:						
Cash and Cash Equivalents	8,138	17,781	7,673	4,854	2,228	1,601,008
Short-Term Investments	23,874	87,166	4,065	1,040	19,744	148,862
Total Current Assets	<u>317,543</u>	<u>224,674</u>	<u>153,580</u>	<u>55,439</u>	<u>141,952</u>	<u>18,730,707</u>
Noncurrent Assets:						
Receivables:						
Interfund						1,356,155
Gifts and Pledges				288		759,501
Investments	1	98,460		62,168		25,054,894
Derivative Instruments:						
Hedging						17,516
Assets Held in Trust						362
Loans and Contracts						12,382
Restricted:						
Cash and Cash Equivalents		993			286	154,368
Short-Term Investments					302	302
Receivables		1,860				70,583
Investments	236,378	17,128	85,513	4,214		61,712,114
Loans and Contracts		3,251	515			49,347
Other Restricted Assets			1,804			1,804
Capital Assets:						
Non-Depreciable or Non-Amortizable	7,711	49,133	24,136	14,332	27,182	5,668,929
Depreciable or Amortizable, Net	303,582	174,564	263,371	164,881	214,553	28,161,891
Other Noncurrent Assets						424,320
Total Noncurrent Assets	<u>547,672</u>	<u>345,389</u>	<u>375,339</u>	<u>245,883</u>	<u>242,323</u>	<u>123,444,468</u>
Total Assets	<u>865,215</u>	<u>570,063</u>	<u>528,919</u>	<u>301,322</u>	<u>384,275</u>	<u>142,175,175</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred Outflows of Resources	<u>83,191</u>	<u>98,672</u>	<u>76,496</u>	<u>37,824</u>	<u>59,838</u>	<u>8,139,130</u>
Total Deferred Outflows of Resources	<u>83,191</u>	<u>98,672</u>	<u>76,496</u>	<u>37,824</u>	<u>59,838</u>	<u>8,139,130</u>

Continued on the following page

Schedule of Net Position: Colleges and Universities – Major Enterprise Fund (continued)

August 31, 2021 (Amounts in Thousands)

	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
LIABILITIES						
Current Liabilities:						
Payables:						
Accounts	\$ 1,514,614	\$ 303,341	\$ 59,893	\$ 57,122	\$ 85,777	\$ 58,947
Payroll	767,363	157,014	98,662	68,270	35,913	49,399
Federal	42,301			93		
Other Intergovernmental	796					
Investment Trades	1,137,026	35,273				
Interest					17,182	11,705
Notes and Loans		8,815				
Interfund	57,157	1,984				
To Other Funds	127,151	415,190	10,513	3,042	4,641	1,153
From Restricted Assets		15,933				
Bonds:						
General Obligation						
Revenue	1,749,232	271,708	59,116	83,785	80,680	55,134
Short-Term Debt	1,891,053		48,844	35,810	26,318	76,135
Obligations:						
Securities Lending	588,087					
Capital Leases	10,133	9,384	11	564		1,798
Funds Held for Others			11,250	23,126	5,177	585
Claims and Judgments	143,923	2,462	1,098	85		474
Employees' Compensable Leave	416,090	15,801	8,032	17,141	14,473	4,623
OPEB	237,511	49,233	29,719	21,907	22,020	16,319
Other Current Liabilities	209,443	42,099	5,570	2,413	2,349	6,512
Unearned Revenue	1,942,648	835,438	281,278	317,521	443,291	283,401
Total Current Liabilities	<u>10,834,528</u>	<u>2,163,675</u>	<u>613,986</u>	<u>630,879</u>	<u>737,821</u>	<u>566,185</u>
Noncurrent Liabilities:						
Payables:						
Notes and Loans	19,000	187,260				
Interfund	1,356,405	6,267				
From Restricted Assets		2,532				
Bonds:						
General Obligation						
Revenue	7,937,555	4,641,882	729,113	1,491,382	1,066,534	727,584
Obligations:						
Capital Leases	179,287	64,533	4	3,998		1,773
Pollution Remediation			1,530			
Asset Retirement	18,179	12,427				2,601
Derivative Instruments:						
Investment	62,046					
Hedging	293,361					
Assets Held for Others	830,287	362				
Claims and Judgments	33,188	12,448	4,759			1,036
Employees' Compensable Leave	403,720	102,868	58,158	17,265	15,318	25,842
Pension	4,805,428	711,904	322,681	320,272	237,117	189,188
OPEB	14,079,934	2,341,058	861,242	634,835	638,128	472,905
Other Noncurrent Liabilities	368,629	24,367	159		1,679	1,164
Total Noncurrent Liabilities	<u>30,387,019</u>	<u>8,107,908</u>	<u>1,977,646</u>	<u>2,467,752</u>	<u>1,958,776</u>	<u>1,422,093</u>
Total Liabilities	<u>41,221,547</u>	<u>10,271,583</u>	<u>2,591,632</u>	<u>3,098,631</u>	<u>2,696,597</u>	<u>1,988,278</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows of Resources	2,582,440	558,504	316,211	264,881	302,677	184,482
Total Deferred Inflows of Resources	<u>2,582,440</u>	<u>558,504</u>	<u>316,211</u>	<u>264,881</u>	<u>302,677</u>	<u>184,482</u>
NET POSITION						
Net Investment in Capital Assets	6,379,145	2,514,273	1,159,032	772,524	959,036	559,437
Restricted for:						
Education	2,949,974	501,480	442,533	343,692	74,705	62,596
Debt Service	4,524		5,164	4,194		
Capital Projects	107,156	106,878	20,422	25,030	21,711	
Funds Held as Permanent Investments:						
Nonexpendable	30,263,187	434,425	828,326	725,091	159,507	64,471
Expendable	22,224,093	542,515	263,080	77,360	120,431	55,901
Unrestricted	3,130,298	4,390,052	704,680	151,023	59,807	23,274
Total Net Position	<u>\$65,058,377</u>	<u>\$ 8,489,623</u>	<u>\$ 3,423,237</u>	<u>\$ 2,098,914</u>	<u>\$ 1,395,197</u>	<u>\$ 765,679</u>

Concluded on the following page

Schedule of Net Position: Colleges and Universities – Major Enterprise Fund (concluded)

August 31, 2021 (Amounts in Thousands)

	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
LIABILITIES						
Current Liabilities:						
Payables:						
Accounts	\$ 8,847	\$ 7,677	\$ 18,767	\$ 3,848	\$ 7,531	\$ 2,126,364
Payroll	6,672	11,065	4,675	5,103	7,602	1,211,738
Federal	1,999				194	44,587
Other Intergovernmental	3,163					3,959
Investment Trades						1,172,299
Interest		3,305	1,096		1,615	34,903
Notes and Loans		763				9,578
Interfund						59,141
To Other Funds	619	468	315	96	292	563,480
From Restricted Assets						15,933
Bonds:						
General Obligation					2,802	2,802
Revenue	12,266	14,624	10,800	6,521	8,207	2,352,073
Short-Term Debt						2,078,160
Obligations:						
Securities Lending						588,087
Capital Leases		26	1		1,580	23,497
Funds Held for Others	4,749	9,320			782	54,989
Claims and Judgments						148,042
Employees' Compensable Leave	2,779	594	3,344	268	1,237	484,382
OPEB	3,767	5,143	2,856	1,830	2,299	392,604
Other Current Liabilities	2,120	3,304	5,236	400	824	280,270
Unearned Revenue	62,615	67,164	51,542	36,391	24,760	4,346,049
Total Current Liabilities	<u>109,596</u>	<u>123,453</u>	<u>98,632</u>	<u>54,457</u>	<u>59,725</u>	<u>15,992,937</u>
Noncurrent Liabilities:						
Payables:						
Notes and Loans		7,239				213,499
Interfund						1,362,672
From Restricted Assets						2,532
Bonds:						
General Obligation					12,082	12,082
Revenue	143,900	204,198	66,324	128,396	94,418	17,231,286
Obligations:						
Capital Leases					24,603	274,198
Pollution Remediation						1,530
Asset Retirement			133			33,340
Derivative Instruments:						
Investment						62,046
Hedging						293,361
Assets Held for Others						830,649
Claims and Judgments						51,431
Employees' Compensable Leave	2,141	2,921	3,455	2,225	6,237	640,150
Pension	39,812	47,397	43,118	16,304	12,530	6,745,751
OPEB	109,164	149,044	82,756	53,043	66,623	19,488,732
Other Noncurrent Liabilities				101	1	396,100
Total Noncurrent Liabilities	<u>295,017</u>	<u>410,799</u>	<u>195,786</u>	<u>200,069</u>	<u>216,494</u>	<u>47,639,359</u>
Total Liabilities	<u>404,613</u>	<u>534,252</u>	<u>294,418</u>	<u>254,526</u>	<u>276,219</u>	<u>63,632,296</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Inflows of Resources	<u>47,507</u>	<u>55,831</u>	<u>28,021</u>	<u>16,748</u>	<u>22,704</u>	<u>4,380,006</u>
Total Deferred Inflows of Resources	<u>47,507</u>	<u>55,831</u>	<u>28,021</u>	<u>16,748</u>	<u>22,704</u>	<u>4,380,006</u>
NET POSITION						
Net Investment in Capital Assets	155,391	96,694	216,961	46,831	117,899	12,977,223
Restricted for:						
Education	48,014	25,766	6,033		269	4,455,062
Debt Service	24		390			14,296
Capital Projects	89,531		5,981	3,397	74	380,180
Funds Held as Permanent Investments:						
Nonexpendable	19,717	6,107	85,740	5,526	587	32,592,684
Expendable		5,713		15,667		23,304,760
Unrestricted	183,609	(55,628)	(32,129)	(3,549)	26,361	8,577,798
Total Net Position	<u>\$ 496,286</u>	<u>\$ 78,652</u>	<u>\$ 282,976</u>	<u>\$ 67,872</u>	<u>\$ 145,190</u>	<u>\$ 82,302,003</u>

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	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
OPERATING REVENUES						
Hospital Revenue – Pledged	\$19,214,066	\$	\$	\$	\$	\$
Discounts and Allowances	(11,364,116)					
Tuition Revenue		89,282	12,987			
Tuition Revenue – Pledged	2,816,336	1,616,402	626,216	798,623	830,579	565,570
Discounts and Allowances	(809,469)	(432,938)	(157,876)	(241,388)	(227,387)	(138,687)
Professional Fees	8,170,347	86	533,044			
Professional Fees – Pledged		2,239	566			28,748
Discounts and Allowances	(5,966,163)		(243,130)			(16,721)
Auxiliary Enterprises						
Auxiliary Enterprises – Pledged	388,919	330,658	147,110	60,762	145,476	61,382
Discounts and Allowances	(10,814)	(37,202)	(1,073)	(8,822)	(7,581)	(118)
Other Sales of Goods and Services			11,263			2,072
Other Sales of Goods and Services – Pledged	525,098	299,860	13,769	94,869	16,475	70,153
Discounts and Allowances	(212)	(8,899)				
Interest and Investment Income		690				
Interest and Investment Income – Pledged						
Federal Revenue	1,796,764	633,066	64,494	181,173	58,931	69,520
State Grant Revenue		5,100	2,427	9,363	3,381	2,192
Other Operating Grant Revenue	540,043	268,956	255,262		11,800	16,680
Other Operating Grant Revenue – Pledged	1,485,733	24,697	5,561	41,831		1,776
Other Revenues	10,152	11,999	27,169			1,360
Other Revenues – Pledged	572,566	71,832		3,402	8,055	2,151
Total Operating Revenues	<u>17,369,250</u>	<u>2,875,828</u>	<u>1,297,789</u>	<u>939,813</u>	<u>839,729</u>	<u>666,078</u>
OPERATING EXPENSES						
Cost of Goods Sold	61,710	4,067	10,676	1,212	2,464	5,743
Salaries and Wages	10,320,276	2,077,030	1,041,592	696,288	607,470	499,169
Payroll Related Costs	3,693,798	680,449	401,085	301,499	290,948	214,562
Professional Fees and Services	620,481	1,526,164	88,041	123,300	79,502	73,631
Materials and Supplies	2,864,076	605,419	82,537	32,664	110,746	50,950
Travel	30,134	23,334	10,389	4,350	7,006	2,305
Communication and Utilities	381,462	151,656	56,363	43,973	44,130	19,154
Repairs and Maintenance	425,237	178,684	48,467	17,035	21,207	34,585
Rentals and Leases	198,895	184,184	26,530	28,195	6,072	11,508
Printing and Reproduction	24,602	9,962	3,754	2,628	3,229	4,203
Scholarships	770,196	326,026	102,398	152,296	199,697	153,667
Claims and Judgments	290,101	57,049	524	1,342	182	(60)
Net Change in Pollution Remediation Obligation			507			
Net Change in Asset Retirement Obligation	(7,309)					110
Depreciation and Amortization	1,647,824	514,682	144,502	126,108	134,900	102,369
Bad Debt	(964)	580	469		(1,162)	
Interest		891	15	118	11	
Other Operating Expenses	<u>1,424,055</u>	<u>2,304,142</u>	<u>124,188</u>	<u>138,053</u>	<u>52,210</u>	<u>23,720</u>
Total Operating Expenses	<u>22,744,574</u>	<u>8,644,319</u>	<u>2,142,037</u>	<u>1,669,061</u>	<u>1,558,612</u>	<u>1,195,616</u>
Operating Loss	<u>(5,375,324)</u>	<u>(5,768,491)</u>	<u>(844,248)</u>	<u>(729,248)</u>	<u>(718,883)</u>	<u>(529,538)</u>

Continued on the following page

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
OPERATING REVENUES						
Hospital Revenue – Pledged	\$	\$	\$	\$	\$	\$19,214,066
Discounts and Allowances						(11,364,116)
Tuition Revenue		4,332			7,223	113,824
Tuition Revenue – Pledged	143,548	123,970	78,232	52,501	39,147	7,691,124
Discounts and Allowances	(54,386)	(47,773)	(24,582)	(18,668)	(18,646)	(2,171,800)
Professional Fees						8,703,477
Professional Fees – Pledged						31,553
Discounts and Allowances						(6,226,014)
Auxiliary Enterprises		2,123			1,036	3,159
Auxiliary Enterprises – Pledged	24,522	26,340	7,508	13,143	6,440	1,212,260
Discounts and Allowances	(6,809)	(11,089)			(3,367)	(86,875)
Other Sales of Goods and Services		571				13,906
Other Sales of Goods and Services – Pledged		4,218	59	806	4,724	1,030,031
Discounts and Allowances						(9,111)
Interest and Investment Income					3	693
Interest and Investment Income – Pledged					68	68
Federal Revenue	2,786	1,565	19,842	1,368	25,565	2,855,074
State Grant Revenue	438		291			23,192
Other Operating Grant Revenue	757	1,449		1,753	1,821	1,098,521
Other Operating Grant Revenue – Pledged			1,894			1,561,492
Other Revenues	4,083	4			68	54,835
Other Revenues – Pledged		210	5,353	1,822		665,391
Total Operating Revenues	<u>114,939</u>	<u>105,920</u>	<u>88,597</u>	<u>52,725</u>	<u>64,082</u>	<u>24,414,750</u>
OPERATING EXPENSES						
Cost of Goods Sold		7,846			1,601	95,319
Salaries and Wages	102,226	101,376	94,567	43,680	90,932	15,674,606
Payroll Related Costs	49,825	56,237	42,707	22,850	43,105	5,797,065
Professional Fees and Services	7,379	2,348	10,896	6,047	3,102	2,540,891
Materials and Supplies	12,699	11,140	7,757	7,476	12,917	3,798,381
Travel	280	1,110	832	417	190	80,347
Communication and Utilities	8,469	8,258	6,580	2,622	5,675	728,342
Repairs and Maintenance	7,608	5,029	6,336	2,900	4,376	751,464
Rentals and Leases	720	2,577	1,156	1,114	1,493	462,444
Printing and Reproduction	379	285	364	223	59	49,688
Scholarships	10,818	33,676	42,849	17,263	27,158	1,836,044
Claims and Judgments					5	349,143
Net Change in Pollution Remediation Obligation						507
Net Change in Asset Retirement Obligation						(7,199)
Depreciation and Amortization	21,008	18,824	22,981	17,217	15,907	2,766,322
Bad Debt	371		2,204	468		1,966
Interest						1,035
Other Operating Expenses	9,811	2,468	8,070		7,217	4,093,934
Total Operating Expenses	<u>231,593</u>	<u>251,174</u>	<u>247,299</u>	<u>122,277</u>	<u>213,737</u>	<u>39,020,299</u>
Operating Loss	<u>(116,654)</u>	<u>(145,254)</u>	<u>(158,702)</u>	<u>(69,552)</u>	<u>(149,655)</u>	<u>(14,605,549)</u>

Continued on the following page

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	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
NONOPERATING REVENUES (EXPENSES)						
Federal	\$ 1,019,403	\$ 7,909,468	\$ 120,889	\$ 172,660	\$ 227,501	\$ 156,013
Gifts	546,549	163,717	48,615		30,535	20,902
Gifts – Pledged	74,773	35,449	1,207	53,717	137	
Interest and Investment Income	16,642,213	764,675	420,429		68,841	57,787
Interest and Investment Income – Pledged	1,242,093	245,384	29,578	273,541	39,938	16,729
Settlement of Claims					3,104	
Other Nonoperating Revenues	35,000	25,094	2,489	35	479	95
Other Nonoperating Revenues – Pledged	50,676	48,870	12,030	87,015	2,258	602
Investing Activities	(292,227)	(22,187)				
Borrower Rebates and Agent Fees	(1,548)	(2,598)				
Gain (Loss) on Sale of Capital Assets	(23,571)	(122)	(1,163)		(2,418)	78
Claims and Judgments		(234)				
Interest	(322,403)	(172,696)	(23,727)	(45,979)	(38,143)	(26,055)
Other Nonoperating Expenses	(50,673)	(78,750)	(2,504)	(23,366)	(3,877)	(11,810)
Total Nonoperating Revenues (Expenses)	<u>18,920,285</u>	<u>8,916,070</u>	<u>607,843</u>	<u>517,623</u>	<u>328,355</u>	<u>214,341</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>13,544,961</u>	<u>3,147,579</u>	<u>(236,405)</u>	<u>(211,625)</u>	<u>(390,528)</u>	<u>(315,197)</u>
CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS						
Capital Contributions – Federal	1,121					
Capital Contributions – Other	116,851	12,931	43,489	28		3,037
Contributions to Permanent and Term Endowments	237,888	80,771	20,418	31,132	3,313	6,168
Transfer In	2,998,443	3,079,126	643,349	491,544	490,944	373,242
Transfer Out	(504,615)	(5,172,425)	(997)	(2,925)	(1,345)	(1,076)
Other Capital Contributions, Endowments and Transfers						
Total Capital Contributions, Endowments and Transfers	<u>2,849,688</u>	<u>(1,999,597)</u>	<u>706,259</u>	<u>519,779</u>	<u>492,912</u>	<u>381,371</u>
Change in Net Position	<u>16,394,649</u>	<u>1,147,982</u>	<u>469,854</u>	<u>308,154</u>	<u>102,384</u>	<u>66,174</u>
Net Position, September 1, 2020	48,663,735	7,341,641	2,953,383	1,790,684	1,301,906	699,505
Restatements	(7)			76	(9,093)	
Net Position, September 1, 2020, as Restated	<u>48,663,728</u>	<u>7,341,641</u>	<u>2,953,383</u>	<u>1,790,760</u>	<u>1,292,813</u>	<u>699,505</u>
Net Position, August 31, 2021	<u>\$ 65,058,377</u>	<u>\$ 8,489,623</u>	<u>\$ 3,423,237</u>	<u>\$ 2,098,914</u>	<u>\$ 1,395,197</u>	<u>\$ 765,679</u>

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, 2021 (Amounts in Thousands)

	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
NONOPERATING REVENUES (EXPENSES)						
Federal	\$ 38,246	\$ 70,292	\$ 66,622	\$ 20,678	\$ 27,035	\$ 9,828,807
Gifts	3,370	6,735		5,016	927	826,366
Gifts – Pledged		1,000	368		1,076	167,727
Interest and Investment Income	3,306	3,544			40	17,960,835
Interest and Investment Income – Pledged	32,040	11,600	18,336	10,134	50	1,919,423
Settlement of Claims					(143)	2,961
Other Nonoperating Revenues	6	331		3	84	63,616
Other Nonoperating Revenues – Pledged		197	15,291			216,939
Investing Activities		(457)	(526)			(315,397)
Borrower Rebates and Agent Fees		(168)				(4,314)
Gain (Loss) on Sale of Capital Assets	(120)	417		(358)	(179)	(27,436)
Claims and Judgments						(234)
Interest	(5,525)	(7,240)	(4,540)	(4,870)	(4,259)	(655,437)
Other Nonoperating Expenses	(49)		(6,936)		(11,204)	(189,169)
Total Nonoperating Revenues (Expenses)	<u>71,274</u>	<u>86,251</u>	<u>88,615</u>	<u>30,603</u>	<u>13,427</u>	<u>29,794,687</u>
Income (Loss) Before Capital Contributions, Endowments and Transfers	<u>(45,380)</u>	<u>(59,003)</u>	<u>(70,087)</u>	<u>(38,949)</u>	<u>(136,228)</u>	<u>15,189,138</u>
CAPITAL CONTRIBUTIONS, ENDOWMENTS AND TRANSFERS						
Capital Contributions – Federal						1,121
Capital Contributions – Other		4,183		4,504	595	185,618
Contributions to Permanent and Term Endowments		23	899	63		380,675
Transfer In	95,086	72,410	83,600	34,714	129,159	8,491,617
Transfer Out	(9)		(476)	(1,258)	(3,396)	(5,688,522)
Other Capital Contributions, Endowments and Transfers			86,141			86,141
Total Capital Contributions, Endowments and Transfers	<u>95,077</u>	<u>76,616</u>	<u>170,164</u>	<u>38,023</u>	<u>126,358</u>	<u>3,456,650</u>
Change in Net Position	<u>49,697</u>	<u>17,613</u>	<u>100,077</u>	<u>(926)</u>	<u>(9,870)</u>	<u>18,645,788</u>
Net Position, September 1, 2020	447,624	61,006	182,899	68,798	155,060	63,666,241
Restatements	(1,035)	33				(10,026)
Net Position, September 1, 2020, as Restated	<u>446,589</u>	<u>61,039</u>	<u>182,899</u>	<u>68,798</u>	<u>155,060</u>	<u>63,656,215</u>
Net Position, August 31, 2021	<u>\$ 496,286</u>	<u>\$ 78,652</u>	<u>\$ 282,976</u>	<u>\$ 67,872</u>	<u>\$ 145,190</u>	<u>\$82,302,003</u>

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	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
CASH FLOWS FROM OPERATING ACTIVITIES						
Proceeds from Customers	\$ 9,815,620	\$ 278,424	\$ 351,327	\$ 103,639	\$ 12,480	\$ 84,629
Proceeds from Tuition and Fees	2,065,679	1,205,900	496,789	580,363	561,382	432,627
Proceeds from Research Grants and Contracts	3,598,227	1,089,826	325,490	151,946	52,926	65,183
Proceeds from Loan Programs	88,746	612,478	5,872	135,030	6,610	691
Proceeds from Auxiliaries	451,952	298,378	152,586	48,890	143,440	61,265
Proceeds from Other Operating Revenues	1,131,072	103,172	365,963	3,402	14,575	9,435
Payments to Suppliers for Goods and Services	(7,077,126)	(4,967,500)	(310,584)	(273,515)	(314,758)	(232,933)
Payments to Employees	(12,779,762)	(2,584,706)	(1,249,583)	(835,068)	(742,189)	(598,651)
Payments for Loans Provided	(67,466)	(611,192)	(5,788)	(132,596)	(4,642)	(119)
Payments for Other Operating Expenses		(72,521)	(689,086)	(286,029)	(183,953)	(167,107)
Net Cash Used by Operating Activities	<u>(2,773,058)</u>	<u>(4,647,741)</u>	<u>(557,014)</u>	<u>(503,938)</u>	<u>(454,129)</u>	<u>(344,980)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Proceeds from Gifts	648,745	224,485	70,585	65,348	29,887	21,973
Proceeds from Endowments	211,789	80,771		31,132	2,877	6,168
Proceeds from Transfers from Other Funds	3,407,955	2,077,392	594,079	594,820	471,017	370,286
Proceeds from Loan Programs						
Proceeds from Grant Receipts	1,178,767	8,806,419	116,260	172,660	237,666	154,028
Proceeds from Other Noncapital Financing Activities	545,923	62,207	20,470		6,175	683
Payments for Transfers to Other Funds	(1,187,270)	(5,169,301)	(997)	(11,627)	(1,293)	(1,218)
Payments for Grant Disbursements						
Payments for Other Noncapital Financing Uses	(544,381)	(50,588)	(14,219)		(3,632)	(2,315)
Net Cash Provided by Noncapital Financing Activities	<u>4,261,528</u>	<u>6,031,385</u>	<u>786,178</u>	<u>852,333</u>	<u>742,697</u>	<u>549,605</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from Sale of Capital Assets	19,020	2,584	1,060			836
Proceeds from Debt Issuance	1,380,662	673,177	39,000	49,545	399,199	34,247
Proceeds from Gifts			34,303			
Proceeds from Other Capital and Related Financing Activities		4,729		62,465		
Proceeds from Capital Contributions	90,822	15		28		44
Payments for Additions to Capital Assets	(1,640,215)	(716,110)	(184,000)	(177,852)	(127,094)	(98,269)
Payments of Principal on Debt Issuance	(975,571)	(466,425)	(87,070)	(126,900)	(443,445)	(48,087)
Payments for Capital Leases		(6,834)	(49)	(559)		(1,846)
Payments of Interest on Debt Issuance	(408,305)	(167,889)	(24,811)	(45,592)	(42,839)	(32,126)
Payments of Other Costs on Debt Issuance	(3,377)	(4,090)	(81)	(83,125)	(911)	
Payments for Interfund Receivables		(1,893)				
Net Cash Used by Capital and Related Financing Activities	<u>(1,536,964)</u>	<u>(682,736)</u>	<u>(221,648)</u>	<u>(321,990)</u>	<u>(215,090)</u>	<u>(145,201)</u>

Continued on the following page

Schedule of Cash Flows: Colleges and Universities – Major Enterprise Fund (continued)

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
CASH FLOWS FROM OPERATING ACTIVITIES						
Proceeds from Customers	\$	\$ 4,884	\$	\$	\$ 4,634	\$ 10,655,637
Proceeds from Tuition and Fees	90,243	80,713	62,232	34,444	29,257	5,639,629
Proceeds from Research Grants and Contracts	2,374	2,196	24,923	8,023	27,230	5,348,344
Proceeds from Loan Programs	175	99		3		849,704
Proceeds from Auxiliaries	17,713	19,954	7,508	12,703	3,650	1,218,039
Proceeds from Other Operating Revenues	4,441	214	7,629	2,628	68	1,642,599
Payments to Suppliers for Goods and Services	(68,005)	(46,719)	(71,103)	(24,442)	(51,560)	(13,438,245)
Payments to Employees	(123,821)	(100,603)	(126,940)	(53,547)	(105,470)	(19,300,340)
Payments for Loans Provided						(821,803)
Payments for Other Operating Expenses		(35,117)	(10,206)	(19,075)	(27,337)	(1,490,431)
Net Cash Used by Operating Activities	(76,880)	(74,379)	(105,957)	(39,263)	(119,528)	(9,696,867)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Proceeds from Gifts	3,370	7,735	1,267	4,602		1,077,997
Proceeds from Endowments		775		63		333,575
Proceeds from Transfers from Other Funds	91,086	45,160	92,260	34,685	137,074	7,915,814
Proceeds from Loan Programs	38,246					38,246
Proceeds from Grant Receipts		70,292	67,136	20,687	27,035	10,850,950
Proceeds from Other Noncapital Financing Activities		349	307		80	636,194
Payments for Transfers to Other Funds	(9)	(1)		(1,258)		(6,372,974)
Payments for Grant Disbursements	(19,101)					(19,101)
Payments for Other Noncapital Financing Uses	(47)	(168)			(11,202)	(626,552)
Net Cash Provided by Noncapital Financing Activities	113,545	124,142	160,970	58,779	152,987	13,834,149
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from Sale of Capital Assets		402				23,902
Proceeds from Debt Issuance	17,978		17,010			2,610,818
Proceeds from Gifts					1,076	35,379
Proceeds from Other Capital and Related Financing Activities		419		139	522	68,274
Proceeds from Capital Contributions		1,683		250		92,842
Payments for Additions to Capital Assets	(5,606)	(28,367)	(18,755)	(3,097)	(14,365)	(3,013,730)
Payments of Principal on Debt Issuance	(9,930)	(16,041)	(29,783)	(6,999)	(9,645)	(2,219,896)
Payments for Capital Leases		(60)			(3,396)	(12,744)
Payments of Interest on Debt Issuance	(6,665)	(7,455)	(4,843)	(4,726)	(4,836)	(750,087)
Payments of Other Costs on Debt Issuance	(202)					(91,786)
Payments for Interfund Receivables		(1,692)			(2,737)	(6,322)
Net Cash Used by Capital and Related Financing Activities	(4,425)	(51,111)	(36,371)	(14,433)	(33,381)	(3,263,350)

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Schedule of Cash Flows: Colleges and Universities – Major Enterprise Fund (continued)

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	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
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from Sale of Investments	\$ 38,933,501	\$ 2,603,569	\$ 224,272	\$ 1,162,139	\$ 322,083	\$ 422,486
Proceeds from Interest and Investment Income	1,974,358	89,057	107,280	120,701	27,982	21,611
Payments to Acquire Investments	(39,935,013)	(2,849,208)	(410,689)	(1,185,889)	(435,600)	(453,412)
Net Cash Provided (Used) by Investing Activities	972,846	(156,582)	(79,137)	96,951	(85,535)	(9,315)
Net Increase (Decrease) in Cash and Cash Equivalents	924,352	544,326	(71,621)	123,356	(12,057)	50,109
Cash and Cash Equivalents, September 1, 2020	3,996,796	1,617,196	469,132	554,293	600,769	244,341
Cash and Cash Equivalents, September 1, 2020, as Restated	3,996,796	1,617,196	469,132	554,293	600,769	244,341
Cash and Cash Equivalents, August 31, 2021	\$ 4,921,148	\$ 2,161,522	\$ 397,511	\$ 677,649	\$ 588,712	\$ 294,450
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES						
Operating Loss	\$ (5,375,324)	\$ (5,768,491)	\$ (844,248)	\$ (729,248)	\$ (718,883)	\$ (529,538)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:						
Depreciation and Amortization	1,647,824	514,682	144,502	126,108	134,900	102,369
Bad Debt Expense	374,732	4,163	455		(1,162)	
Pension Expense	677,071	98,411	43,831	44,284	30,249	24,406
OPEB Expense	995,955	162,363	122,278	109,348	108,498	82,625
Operating Loss and Cash Flow Categories Classification Differences				2,434		
Changes in Assets and Liabilities:						
(Increase) Decrease in Receivables	(804,979)	15,161	(8,266)	(70,062)	(14,353)	(34,020)
(Increase) Decrease in Due From Other Funds		1,529	166		(839)	
(Increase) Decrease in Inventories	(25,222)	(72)	(2,376)	(267)	(176)	391
Decrease in Notes Receivables			392		1,240	
Decrease in Loans and Contracts	21,285	5,187			1,648	572
(Increase) Decrease in Other Assets	(167,986)	451	2	(2,010)	(2,410)	114
(Increase) Decrease in Deferred Outflows of Resources - Pensions	205,792	33,851	25,181	39,278	41,100	11,756
(Increase) Decrease in Deferred Outflows of Resources - OPEB	(1,653,223)	(97,563)	150,667	120,585	136,391	34,525
(Increase) Decrease in Prepaid Expenses		(13,858)	(17,562)	2,603	(4,581)	8,650
Increase (Decrease) in Payables	155,853	3,537	6,299	(1,271)	18,563	(2,476)
Increase (Decrease) in Deposits		548			(12)	
Increase in Due To Other Funds		356,445	8,837		1,800	
Increase (Decrease) in Unearned Revenue	104,248	66,135	23,667	24,102	23,809	20,031
Increase (Decrease) in Employees' Compensable Leave	59,570	2,245	1,356	1,093	(424)	644
Increase (Decrease) in Benefits Payable			925	6,396	(3,876)	
(Decrease) in Liabilities to Employees for Defined Benefit Pensions	(389,114)	(72,341)	(39,085)	(51,919)	(69,717)	(15,696)
Increase (Decrease) in Liabilities to Employees for Defined Benefit OPEB	1,772,744	204,867	(151,885)	(120,512)	(141,742)	(45,060)
Increase (Decrease) in Other Liabilities	133,810	3,662	(4,410)	8,810	(4,670)	(174)
Increase (Decrease) in Deferred Inflows of Resources - Pensions	(201,983)	(20,254)	(10,948)	(10,985)	8,952	(11,125)
Increase (Decrease) in Deferred Inflows of Resources - OPEB	(296,802)	(148,399)	(6,792)	(2,705)	1,566	6,916
Increase (Decrease) in Asset Retirement Obligations	(7,309)					110
Total Adjustments	2,602,266	1,120,750	287,234	225,310	264,754	184,558
Net Cash Used by Operating Activities	\$ (2,773,058)	\$ (4,647,741)	\$ (557,014)	\$ (503,938)	\$ (454,129)	\$ (344,980)
NONCASH TRANSACTIONS						
Donation of Capital Assets	\$ 35,041	\$ 12,915	\$ 20,490	\$	\$ 1,714	\$ 2,993
Net Change in Fair Value of Investments	\$ 8,825,132	\$ 637,946	\$ 419,976	\$ 153,034	\$ 59,634	\$ 52,193
Borrowing Under Capital Lease Purchase	\$ 18,140	\$ 2,268	\$	\$	\$	\$
Other	\$ (4,781)	\$ 23,747	\$ (225)	\$	\$ (2,659)	\$ 20,449

Concluded on the following page

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

For the Fiscal Year Ended August 31, 2021 (Amounts in Thousands)

	Texas Woman's University	Stephen F. Austin State University	Texas Southern University	Midwestern State University	Texas State Technical College	Totals
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from Sale of Investments	\$	\$ 28,059	\$ 23,977	\$ 20,586	\$ 12,600	\$ 43,753,272
Proceeds from Interest and Investment Income	10,381	3,041	740	6,108	168	2,361,427
Payments to Acquire Investments	(39,482)		(25,446)	(29,176)	(8,028)	(45,371,943)
Net Cash Provided (Used) by Investing Activities	(29,101)	31,100	(729)	(2,482)	4,740	742,756
Net Increase (Decrease) in Cash and Cash Equivalents	3,139	29,752	17,913	2,601	4,818	1,616,688
Cash and Cash Equivalents, September 1, 2020	17,177	56,978	74,518	7,711	35,083	7,673,994
Cash and Cash Equivalents, September 1, 2020, as Restated	17,177	56,978	74,518	7,711	35,083	7,673,994
Cash and Cash Equivalents, August 31, 2021	\$ 20,316	\$ 86,730	\$ 92,431	\$ 10,312	\$ 39,901	\$ 9,290,682
RECONCILIATION OF OPERATING LOSS TO NET CASH USED BY OPERATING ACTIVITIES						
Operating Loss	\$ (116,654)	\$ (145,254)	\$ (158,702)	\$ (69,552)	\$ (149,655)	\$ (14,605,549)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:						
Depreciation and Amortization	21,008	18,824	22,981	17,217	15,907	2,766,322
Bad Debt Expense	371		2,204	468		381,231
Pension Expense	5,268	7,001	6,746	2,299	503	940,069
OPEB Expense	18,831	21,412	17,550	8,795	13,518	1,661,173
Operating Loss and Cash Flow						
Categories Classification Differences			3,515	822	334	7,105
Changes in Assets and Liabilities:						
(Increase) Decrease in Receivables	(470)	1,976	4,680	413	(4,139)	(914,059)
(Increase) Decrease in Due From Other Funds	39	(59)	(456)		37	417
(Increase) Decrease in Inventories	35	94	(214)	(31)	54	(27,784)
Decrease in Notes Receivables						1,632
Decrease in Loans and Contracts	175	99				28,966
(Increase) Decrease in Other Assets			289			(171,550)
(Increase) Decrease in Deferred Outflows of Resources - Pensions	4,036	7,470	(1,470)	798	1,064	368,856
(Increase) Decrease in Deferred Outflows of Resources - OPEB	24,731	17,444	13,139	10,363	(17,564)	(1,260,505)
(Increase) Decrease in Prepaid Expenses	(146)	(1,702)	1,534	(1,841)		(26,903)
Increase (Decrease) in Payables	(4,544)	2,733	(2,547)	(555)	(949)	174,643
Increase (Decrease) in Deposits		424			(99)	861
Increase in Due To Other Funds	211	386	231		292	368,202
Increase (Decrease) in Unearned Revenue	487	(3,483)	7,115	4,565	5,030	275,706
Increase (Decrease) in Employees' Compensable Leave	208	(1,052)	500	283	618	65,041
Increase (Decrease) in Benefits Payable		791				4,236
(Decrease) in Liabilities to Employees for Defined Benefit Pensions	(6,554)	(7,251)	(761)	(2,259)	(531)	(655,228)
Increase (Decrease) in Liabilities to Employees for Defined Benefit OPEB	(22,022)	(20,062)	(14,367)	(10,755)	11,018	1,462,224
Increase (Decrease) in Other Liabilities	1,957	28,404	(7,991)	30	17	159,445
Increase (Decrease) in Deferred Inflows of Resources - Pensions	(570)	(3,693)	(1,161)	(383)	(1,454)	(253,604)
Increase (Decrease) in Deferred Inflows of Resources - OPEB	(3,277)	1,119	1,228	60	6,471	(440,615)
Increase (Decrease) in Asset Retirement Obligations						(7,199)
Total Adjustments	39,774	70,875	52,745	30,289	30,127	4,908,682
Net Cash Used by Operating Activities	\$ (76,880)	\$ (74,379)	\$ (105,957)	\$ (39,263)	\$ (119,528)	\$ (9,696,867)
NONCASH TRANSACTIONS						
Donation of Capital Assets	\$	\$	\$	\$ 4,254	\$ 595	\$ 78,002
Net Change in Fair Value of Investments	\$ 24,965	\$ 9,834	\$ 16,167	\$ 7,705	\$	\$ 10,206,586
Borrowing Under Capital Lease Purchase	\$	\$	\$	\$	\$ 20,362	\$ 40,770
Other	\$ 1,297	\$	\$ 86,141	\$ (358)	\$ 226	\$ 123,837