



Texas Public Finance Authority  
Annual Financial Report  
For the year ended  
August 31, 2019



# TEXAS PUBLIC FINANCE AUTHORITY

**BOARD OF DIRECTORS:**

Billy M. Atkinson, Jr., Chair  
Ruth C. Schiermeyer, Vice Chair  
Gerald B. Alley, Secretary  
Ramon Manning  
Walker N. Moody  
Rodney K. Moore  
Joseph E. Williams



EXECUTIVE DIRECTOR  
Lee Deviney

**MAILING ADDRESS:**

Post Office Box 12906  
Austin, Texas 78711-2906

**PHYSICAL ADDRESS:**

300 West 15th Street, Suite 411  
Austin, Texas 78701

TELEPHONE: (512) 463-5544

FACSIMILE: (512) 463-5501

November 20, 2019

Honorable Greg Abbott, Governor  
Honorable Glenn Hegar, Texas Comptroller  
Sarah Keyton & John McGeady, Assistant Directors, Legislative Budget Board  
Lisa Collier, First Assistant State Auditor

Dear State Officers:

The Authority is pleased to submit its Annual Financial Report for the fiscal year ended August 31, 2019, in compliance with Texas Government Code Annotated, Section 2101.011 and in accordance with the requirements established by the Comptroller of Public Accounts.

Due to the statewide requirements embedded in Governmental Accounting Standards Board (GASB) Statement No. 34, the Comptroller of Public Accounts does not require the accompanying annual financial report to comply with all the requirements in this statement. The financial report will be considered for audit by the State Auditor as part of the audit of the State of Texas *Comprehensive Annual Financial Report* (CAFR); therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

If you have any questions regarding the report, please contact Deputy Director John Hernandez at (512)463-3101.

Sincerely,

Lee Deviney  
Executive Director

## TABLE OF CONTENTS

I.	Letter of Transmittal .....	
II.	GENERAL PURPOSE FINANCIAL STATEMENTS	
	A: Combined Balance Sheet/Statement of Net Assets – Governmental Funds (Exh. I) .....	1
	B: Combined Statement of Revenues, Expenditures and Changes in Fund Balances/ Statement of Activities - Governmental Funds (Exh. II).....	5
	C: Combined Statement of Fiduciary Net Assets (Exh. VI) .....	9
	D: Combined Statement of Changes in Fiduciary Net Assets (Exh. VII) .....	10
III.	NOTES TO THE FINANCIAL STATEMENTS	
	1. Summary of Significant Accounting Policies.....	11
	2. Capital Assets .....	15
	3. Deposits, Investments & Repurchase Agreements .....	17
	4. Short-Term Liabilities .....	17
	5. Long-Term Liabilities.....	18
	6. Bonded Indebtedness .....	20
	7. Derivatives .....	28
	8. Leases.....	28
	9. Defined Benefit Pension Plans and Defined Contribution Plan .....	28
	10. Deferred Compensation.....	28
	11. Postemployment Benefits Other Than Pensions .....	28
	12. Interfund Activity and Transactions.....	29
	13. Continuance Subject To Review.....	34
	14. Adjustments to Fund Balances and Net Position.....	34
	15. Contingencies and Commitments .....	34
	16. Subsequent Events .....	34
	17. Risk Management .....	35
	18. Management's Discussion and Analysis (MD&A).....	36
	19. The Financial Reporting Entity.....	36
	20. Stewardship, Compliance and Accountability.....	36
	21. N/A .....	36
	22. Donor-Restricted Endowments .....	36
	23. Extraordinary and Special Items.....	36
	24. Disaggregation of Receivable and Payable Balances .....	37
	25. Termination Benefits .....	37
	26. Segment Information.....	37
	27. Service Concession Arrangements.....	37
	28. Deferred Outflows of Resources and Deferred Inflows of Resources .....	37
	29. Troubled Debt Restructuring.....	37
	30. Non-Exchange Financial Guarantees .....	37
	31. Tax Abatements .....	38
	32. Governmental Fund Balances .....	38
IV.	COMBINING FINANCIAL STATEMENTS	
	A. Combining Balance Sheet-All General and Consolidated Funds (Exh. A-1) .....	39
	B. Combining Statement of Revenues, Expenditures and Changes in Fund Balance- All General and Consolidated Funds (Exh. A-2) .....	40
	C. Combining Balance Sheet-Special Revenue Funds (Exh. B-1) .....	41
	D. Combining Statement of Revenues, Expenditures and Changes in Fund Balance-Special Revenue Funds (Exh. B-2) .....	42
	E. Combining Balance Sheet-Debt Service Funds (Exh. C-1) .....	43
	F. Combining Statement of Revenues, Expenditures and Changes in Fund Balance- Debt Service Funds (Exh. C-2) .....	51
	G. Combining Balance Sheet-Capital Project Funds (Exh. D-1) .....	59
	H. Combining Statement of Revenues, Expenditures and Changes in Fund Balance- Capital Project Funds (Exh. D-2) .....	69

I.	Combining Statement of Fiduciary Net Assets	
	- Private-Purpose Trust Funds (Exh. I-1) .....	79
J.	Combining Statement of Changes in Fiduciary Net Assets	
	- Private-Purpose Trust Funds (Exh. I-2) .....	80
V.	Supplementary Bond Schedules	
	A. Miscellaneous Bond Information (Sch. 2-A) .....	81
	B. Changes in Bonded Indebtedness (Sch. 2-B) .....	83
	C. Debt Service Requirements (Sch. 2-C) .....	85
	D. Analysis of Funds Available for Debt Service	
	Governmental Activities - General Obligation Bonds (Sch. 2-D) .....	87
	D. Analysis of Funds Available for Debt Service	
	Governmental Activities - Revenue Bonds (Sch. 2-D) .....	89
	E. Defeased Bonds Outstanding (Sch. 2-E) .....	91
	F. Early Extinguishment and Refunding (Sch. 2-F) .....	92

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 Exhibit I - Combined Balance Sheet/Statement of Net Assets - Governmental Funds  
 August 31, 2019

	Governmental Fund Types			
	General Funds	Capital Project Funds	Debt Service Funds	Special Revenue Funds
<b>ASSETS</b>				
Current Assets:				
Cash:				
Cash in Treasury	\$ 95,080,677.99	\$ 167,911,405.63	\$ 5,190,519.63	\$ 7,428,570.70
Cash in Bank	1,000.00			
Investments				
Legislative Appropriations	48,009,916.40			
Receivables:				
Interfund Receivable		28,746.94		
Due From Other Agencies				
Due From Other Funds				
Consumable Inventories		5,675.17		
Prepaid Items				
<b>Total Current Assets:</b>	<b>143,091,594.39</b>	<b>167,945,827.74</b>	<b>5,190,519.63</b>	<b>7,428,570.70</b>
Non-Current Assets:				
Capital Assets:				
Land				
Buildings				
Furniture and Equipment				
Accumulated Depreciation				
Infrastructure				
Vehicles				
Construction in Progress				
Amounts Available in Debt Service Funds for Retirement of Debt				
Amounts to be Provided in Future Years:				
Retirement of Bonds				
Other Obligations				
<b>Total Non-Current Assets:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS</b>	<b>\$ 143,091,594.39</b>	<b>\$ 167,945,827.74</b>	<b>\$ 5,190,519.63</b>	<b>\$ 7,428,570.70</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Refunding Bonds				
<b>TOTAL DEFERRED OUTFLOW OF RESOURCE</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS AND OTHER DEBITS</b>	<b>143,091,594.39</b>	<b>167,945,827.74</b>	<b>5,190,519.63</b>	<b>7,428,570.70</b>
<b>LIABILITIES</b>				
Current Liabilities:				
Payables:				
Accounts Payable	\$ 92,337.93	\$	\$	
Payroll Payable	127,879.18			
Interfund Payables	20,072.28	8,674.66		
Due to Other Agencies	31,922,191.86	593,014,649.99		
Due to Other Funds				
Interest Payable				
Revenue CP Payable				
General Obligation CP Payable				
Unamortized Premium Bonds Payable				
Revenue Bonds Payable				
General Obligation Bonds Payable				

UNAUDITED

Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Other Adjustments	Statement of Net Assets
\$ 275,611,173.95	\$ 0.00	\$ 0.00	\$ 0.00	\$ 275,611,173.95
1,000.00				1,000.00
0.00				0.00
48,009,916.40				48,009,916.40
0.00				0.00
28,746.94				28,746.94
0.00				0.00
0.00				0.00
5,675.17				5,675.17
0.00				0.00
<u>323,656,512.46</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>323,656,512.46</u>
0.00				0.00
0.00				0.00
0.00				0.00
0.00	42,939.28			42,939.28
0.00	(30,204.96)			(30,204.96)
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00	12,734.32	0.00	0.00	12,734.32
<u>\$ 323,656,512.46</u>	<u>\$ 12,734.32</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 323,669,246.78</u>
		22,566,098.33		22,566,098.33
0.00	0.00	22,566,098.33	0.00	22,566,098.33
<u>323,656,512.46</u>	<u>12,734.32</u>	<u>22,566,098.33</u>	<u>0.00</u>	<u>346,235,345.11</u>
\$ 92,337.93	\$	\$	\$	\$ 92,337.93
127,879.18				127,879.18
28,746.94				28,746.94
624,936,841.85				624,936,841.85
0.00				0.00
0.00		43,354,185.45		43,354,185.45
0.00		7,280,268.05		7,280,268.05
0.00		1,975,000.00		1,975,000.00
0.00		17,570,730.44		17,570,730.44
0.00		13,900,000.00		13,900,000.00
0.00		185,610,000.00		185,610,000.00

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 Exhibit I - Combined Balance Sheet/Statement of Net Assets - Governmental Funds  
 August 31, 2019

	Governmental Fund Types			
	General Funds	Capital Project Funds	Debt Service Funds	Special Revenue Funds
Employees Compensable Leave				
Total Current Liabilities:	32,162,481.25	593,023,324.65	0.00	0.00
Non-Current Liabilities:				
Notes Payable - Commercial Paper				
Revenue CP Payable				
General Obligation CP Payable				
Unamortized Premium Bonds Payable				
Revenue Bonds Payable				
General Obligation Bonds Payable				
Employees Compensable Leave				
Total Non-Current Liabilities:	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>32,162,481.25</b>	<b>593,023,324.65</b>	<b>0.00</b>	<b>0.00</b>
<b>Fund Financial Statement-Fund</b>				
FUND BALANCES (Deficits):				
Unrestricted				
Invested in Cap Assets, Net Related Debt:				
Nonspendable		5,675.17		
Unassigned	47,770,627.01	(566,579,194.80)		
Committed	4,367,954.96			
Restricted	58,790,531.17	141,496,022.72	5,190,519.63	7,428,570.70
<b>TOTAL FUND EQUITY</b>	<b>110,929,113.14</b>	<b>(425,077,496.91)</b>	<b>5,190,519.63</b>	<b>7,428,570.70</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$ 143,091,594.39</b>	<b>\$ 167,945,827.74</b>	<b>\$ 5,190,519.63</b>	<b>\$ 7,428,570.70</b>
<b>Government-wide Statement-Net Assets</b>				
Net Assets:				
Invested in Capital Assets, Net of Related Debt				
Convert from Fund Balances to Net Assets (CPA)				
Restricted for:				
Education				
Natural Resources and Recreation				
Debt Retirement				
Capital Projects				
Unemployment				
Employee Benefit				
Other				
Unrestricted				
Total Net Assets	0.00	0.00	0.00	0.00



UNAUDITED

Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Other Adjustments	Statement of Net Assets
0.00		124,624.52		124,624.52
625,185,805.90	0.00	269,814,808.46	0.00	895,000,614.36
0.00				0.00
0.00		17,109,731.95		17,109,731.95
0.00		174,950,000.00		174,950,000.00
0.00		196,617,627.55		196,617,627.55
0.00		243,670,000.00		243,670,000.00
0.00		2,131,910,000.00		2,131,910,000.00
0.00		53,934.33		53,934.33
0.00	0.00	2,764,311,293.83	0.00	2,764,311,293.83
625,185,805.90	0.00	3,034,126,102.29	0.00	3,659,311,908.19
0.00				0.00
5,675.17				5,675.17
(518,808,567.79)				(518,808,567.79)
4,367,954.96				4,367,954.96
212,905,644.22				212,905,644.22
(301,529,293.44)				(301,529,293.44)
<u>\$ 323,656,512.46</u>				<u>\$ 3,357,782,614.75</u>
0.00				0.00
0.00				0.00
0.00	12,734.32	(3,011,381,445.11)		(3,011,368,710.79)
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00		(178,558.85)		(178,558.85)
0.00	12,734.32	(3,011,560,003.96)	0.00	(3,011,547,269.64)

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 Exhibit II - Combined Statement of Revenue, Expenditures,  
 and Changes in Fund Balances/Statement of Activities - Governmental Funds  
 For the fiscal year ended August 31, 2019

	General Funds	Capital Project Funds	Debt Service Funds	Special Revenue Funds
<b>REVENUES:</b>				
Legislative Appropriations:				
Original	\$ 310,530,805.24	\$ 0.00	\$ 0.00	\$ 0.00
Additional Appropriations	149,408.12			
Interest and Investment Income	2,584,403.75	1,609,924.93	206,057.00	
Federal Revenue			1,801,789.00	
License Fees and Permits	0.00			
Other Revenues	5,190.00	0.00	0.00	
<b>TOTAL REVENUES</b>	<b>313,269,807.11</b>	<b>1,609,924.93</b>	<b>2,007,846.00</b>	<b>0.00</b>
<b>EXPENDITURES:</b>				
Salaries and Wages	714,922.12	526,565.94		
Payroll Related Costs	188,821.15	158,058.12		
Professional Fees & Services	113,572.01	1,022,814.61	448,014.39	
Travel	13,929.08	20,335.23		
Materials and Supplies	7,246.11	5,436.37		
Communication and Utilities	4,951.53	786.71		
Repairs and Maintenance	5,525.16	20,954.07		
Rentals and Leases	1,239.28	2,523.56		
Printing and Reproduction	0.00	1,608.18		
Claims & Judgments				
Other Operating Expenditures	281,235.77	11,286.40	0.00	
Debt Service:				
General Obligation Debt				
Principal on GO Commercial Paper			0.00	
Interest on GO Commercial Paper			1,497,370.80	
Principal on General Obligation Bonds			193,600,000.00	
Interest on General Obligation Bonds (All General Long-term Debt)	0.00	6,838,197.29	91,786,564.89	
Revenue Debt				
Principal on Revenue Commercial Paper			10,500,000.00	
Interest on Revenue Commercial Paper			2,057,463.66	
Principal on Revenue Bonds			8,185,000.00	
Interest on Revenue Bonds			1,945,228.34	
Interest on Long Term Debt (GWFS)				
Depreciation and Amorization Expense				
Capital Outlay	0.00	0.00	0.00	
Other Financing Fees	0.00	2,647,986.85	0.00	
<b>TOTAL EXPENDITURES</b>	<b>1,331,442.21</b>	<b>11,256,553.33</b>	<b>310,019,642.08</b>	<b>0.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>311,938,364.90</b>	<b>(9,646,628.40)</b>	<b>(308,011,796.08)</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Total Intra-agency Transfers In	12,594,890.76	303,369.44	313,920,798.80	8,519,510.63
Total Intra-agency Transfers (Out)	(321,220,072.00)	(420,216.02)	(4,087,831.05)	(9,610,450.56)
Bond and Note Proceeds:				
Sale of Bonds	75,975,000.00	125,000,000.00	0.00	
Commercial Paper Proceeds	131,725,000.00	115,090,000.00		
Premium on Bond Issues		63,142,941.90	0.00	
Sale of Buildings			0.00	
Insurance Recoveries				
Net Bond and Note Proceeds:	207,700,000.00	303,232,941.90	0.00	0.00

UNAUDITED

Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Other Adjustments	Statement of Activities
\$ 310,530,805.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 310,530,805.24
149,408.12				149,408.12
4,400,385.68				4,400,385.68
1,801,789.00				1,801,789.00
0.00				0.00
5,190.00				5,190.00
<u>316,887,578.04</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>316,887,578.04</u>
1,241,488.06		(31,032.34)		1,210,455.72
346,879.27				346,879.27
1,584,401.01				1,584,401.01
34,264.31				34,264.31
12,682.48				12,682.48
5,738.24				5,738.24
26,479.23				26,479.23
3,762.84				3,762.84
1,608.18				1,608.18
0.00				0.00
292,522.17				292,522.17
0.00		0.00		0.00
1,497,370.80		0.00		1,497,370.80
193,600,000.00		(193,600,000.00)		0.00
98,624,762.18		(12,231,149.91)		86,393,612.27
0.00				0.00
10,500,000.00		(10,500,000.00)		0.00
2,057,463.66				2,057,463.66
8,185,000.00		(8,185,000.00)		0.00
1,945,228.34				1,945,228.34
0.00		0.00		0.00
0.00	5,260.73			5,260.73
0.00	0.00			0.00
2,647,986.85				2,647,986.85
<u>322,607,637.62</u>	<u>5,260.73</u>	<u>(224,547,182.25)</u>	<u>0.00</u>	<u>98,065,716.10</u>
<u>(5,720,059.58)</u>	<u>(5,260.73)</u>	<u>224,547,182.25</u>	<u>0.00</u>	<u>218,821,861.94</u>
335,338,569.63				335,338,569.63
<u>(335,338,569.63)</u>				<u>(335,338,569.63)</u>
200,975,000.00		(200,975,000.00)		0.00
246,815,000.00		(246,815,000.00)		0.00
63,142,941.90		(63,142,941.90)		0.00
0.00				0.00
<u>0.00</u>				<u>0.00</u>
510,932,941.90	0.00	(510,932,941.90)	0.00	0.00

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 Exhibit II - Combined Statement of Revenue, Expenditures,  
 and Changes in Fund Balances/Statement of Activities - Governmental Funds  
 For the fiscal year ended August 31, 2019

	General Funds	Capital Project Funds	Debt Service Funds	Special Revenue Funds
Bond Sale Expenses				
Bond Sale Exp-Attorney Fees				
Bond Sale Exp-Financial Services				
Bond Sale Exp-Issuance Costs				
Bond Sale Exp-Trustee Fees				
Bond Sale Exp-Insurance Premium				
Bond Sale Exp-Underwriter Discount				
Net Bond Sale Expenses	0.00	0.00	0.00	0.00
Bond Proceeds for Refunding	0.00	510,841,183.79	3,816.21	
Payment to Escrow for Refunding	0.00	(563,576,441.55)	(4,403,558.45)	
Gain on Sale of Investment				
Net Change in Consumable Inventories				
Appropriation Transfers In				
Appropriation Transfers Out				
Lapsed Appropriation	(10,804.33)			
Total Interagency Transfers In	32,405,362.82	353,280,873.29	2,689,178.34	0.00
Total Interagency Transfers (Out)	(234,681,171.74)	(607,127,214.41)	(41.36)	0.00
TOTAL OTHER FINANCING SOURCES (USES)	<u>(303,211,794.49)</u>	<u>(3,465,503.56)</u>	<u>308,122,362.49</u>	<u>(1,090,939.93)</u>
Net Change in Fund Balances/Net Assets	<u>8,726,570.41</u>	<u>(13,112,131.96)</u>	<u>110,566.41</u>	<u>(1,090,939.93)</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES</b>				
OVER EXPENDITURES & OTHER FINANCING USES	8,726,570.41	(13,112,131.96)	110,566.41	(1,090,939.93)
FUND FINANCIAL STATEMENTS - September 1, 2018	\$ 102,202,542.73	\$ (411,965,364.95)	\$ 5,079,953.22	\$ 8,519,510.63
Restatements	0.00			
Fund Balances, September 1, 2018, as Restated	102,202,542.73	(411,965,364.95)	5,079,953.22	8,519,510.63
Residual Equity Transfers Out				
Reserved for Consumable Inventory				
Fund Consolidation Transfer In				
Fund Consolidation Transfer Out				
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 110,929,113.14</u>	<u>\$ (425,077,496.91)</u>	<u>\$ 5,190,519.63</u>	<u>\$ 7,428,570.70</u>
The accompanying notes to the financial statements are an integral part of this financial statement.				
<b>Government-wide Statement-Net Assets</b>				
Change in Net Assets				
Net Assets, Beginning				
Restatements				
Net Assets, September 1, 2018, as Restated				
Net Assets-August 31, 2019	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

UNAUDITED

Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Other Adjustments	Statement of Activities
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00	0.00	0.00	0.00	0.00
510,845,000.00		(510,845,000.00)		0.00
(567,980,000.00)		567,980,000.00		0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
(10,804.33)				(10,804.33)
388,375,414.45				388,375,414.45
(841,808,427.51)				(841,808,427.51)
354,124.51	0.00	(453,797,941.90)	0.00	(453,443,817.39)
(5,365,935.07)	(5,260.73)	(229,250,759.65)	0.00	(234,621,955.45)
0.00				0.00
(5,365,935.07)	(5,260.73)	(229,250,759.65)	0.00	(234,621,955.45)
\$ (296,163,358.37)	\$ 17,995.05	\$ 2,782,309,244.31	\$	\$ 2,486,163,880.99
0.00				0.00
(296,163,358.37)	17,995.05	2,782,309,244.31	0.00	2,486,163,880.99
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
\$ (301,529,293.44)			\$	\$ (301,529,293.44)
	(5,260.73)	(229,250,759.65)	0.00	(229,256,020.38)
	17,995.05	(2,782,309,244.31)		(2,782,291,249.26)
				0.00
	17,995.05	(2,782,309,244.31)	0.00	(2,782,291,249.26)
0.00	12,734.32	(3,011,560,003.96)	0.00	(3,011,547,269.64)

UNAUDITED

Texas Public Finance Authority (347)  
 Exhibit VI — Combined Statement of Fiduciary Net Assets  
 August 31, 2019

	Private-Purpose Trust Funds		
	(834)		
	U/F (0834)		Totals
<b>ASSETS</b>			
Cash and Cash Equivalents (Note 3)	\$	\$	
Cash on Hand			
Cash in Bank			
Cash in Transit/Reimburse from Treasury			
Cash in State Treasury	12,329,382.06		12,329,382.06
Cash Equivalents			
Securities Lending Collateral			
Short Term Investments (Note 3)			
U.S. Government and Agency Obligations			
Corporate Equity			
Corporate Obligations			
Repurchase Agreements			
Foreign Securities			
Other Short Term Investments			
Restricted:			
Cash and Cash Equivalents (Note 3)			
Cash on Hand			
Cash in Bank			
Cash in Transit/Reimburse from Treasury			
Cash in State Treasury			
Cash Equivalents			
Receivables from:			
Federal			
Other Intergovernmental			
Interest and Dividends			
Accounts Receivable			
Taxes			
Other			
Interfund Receivables (Note 8)			
Due From Other Funds (Note 8)			
Due From Other Agencies (Note 8)			
Consumable Inventories			
Merchandise Inventories			
Prepaid Items			
Loans and Contracts			
Other Assets			
Properties, at Cost, net of Accumulated Depreciation			
Total Assets	12,329,382.06		12,329,382.06
<b>LIABILITIES</b>			
Payables from:			
Accounts	12,329,382.06		12,329,382.06
Other			
Interfund Payable (Note 8)			
Due To Other Funds (Note 8)			
Due To Other Agencies (Note 8)			
Deferred Revenues			
Notes and Loans Payable (Note 5)			
Revenue Bonds Payable (Note 5)			
General Obligation Bonds Payable (Note 5)			
Claims and Judgments (Note 5)			
Employees' Compensable Leave (Note 5)			
Capital Lease Obligations (Note 5, 6)			
Liabilities Payable from Restricted Assets			
Obligations/Reverse Purchase Agreement			
Obligations Under Securities Lending			
Fund Balance - Reserved for Public Finance Authority Programs			
Total Liabilities	12,329,382.06		12,329,382.06
<b>NET ASSETS</b>			
Held in Trust For			
Texas Public Finance Authority			
Other Post Employment Benefits			
Pool Participants			
Individuals, Organizations, and Other Governments			
Total Net Assets	\$	0.00	\$ 0.00

The accompanying notes to the financial statements are an integral part of this statement.

UNAUDITED

Texas Public Finance Authority (347)  
 Exhibit VII — Combined Statement of Changes in  
 Fiduciary Net Assets  
 For the Fiscal Year Ended August 31, 2019

	Private-Purpose Trust Funds (Exhibit I-2)	Totals
<b>ADDITIONS</b>		
Contributions:	\$	\$
Federal Contributions	292,219.99	292,219.99
State Contributions		
Transfers In of Contributions		
Other Contributions		
Total Contributions	292,219.99	292,219.99
Investment Income		
From Investing Activities:		
Net Appreciation (Depreciation) in Fair Value of Investments		
Interest and Investment Income		
Total Investing Income (Loss)	0.00	0.00
Less Investing Activities Expense		
Net Income from Investing Activities	0.00	0.00
From Securities Lending Activities:		
Securities Lending Income		
Less Securities Lending Expense:		
Borrower Rebates		
Management Fees		
Net Income from Securities Lending Activities	0.00	0.00
Total Net Investment Income (Loss)	0.00	0.00
Other Additions		
Federal Revenue		
Contributions to Employee Benefit Funds		
Settlement of Claims		
Other Revenue		
Transfers In		
Total Other Additions	0.00	0.00
Total Additions	292,219.99	292,219.99
<b>DEDUCTIONS</b>		
Employee Benefit Payments		
Transfers Out of Contributions		
Refunds of Contributions		
Salaries and Wages		
Payroll Related Costs		
Professional Fees and Services	292,219.99	292,219.99
Travel		
Printing and Reproduction		
Depreciation Expense		
Settlement of Claims		
Interest Expense		
Other Expense		
Transfers Out		
Intergovernmental Payments		
Total Deductions	292,219.99	292,219.99
<b>INCREASE (DECREASE) IN NET ASSETS</b>	0.00	0.00
<b>NET ASSETS</b>		
Net Assets, September 1, 2018		
Restatements		
Net Assets, September 1, 2018, as Restated	0.00	0.00
Net Assets, August 31, 2019	\$ 0.00	\$ 0.00

The accompanying notes to the financial statements are an integral part of this statement.

## Notes to the Financial Statements

### NOTE 1: Summary of Significant Accounting Policies

#### Entity

The Texas Public Finance Authority (the "Authority") is an agency of the State of Texas. Its financial records comply with state statutes and regulations, including compliance with the Comptroller of Public Accounts' *Reporting Requirements for Annual Financial Reports of State Agencies and Universities*.

The Authority serves the state by providing state agencies and certain institutions of higher education financing for: (1) the acquisition, construction, repair, renovation, or other improvement of buildings and real property; (2) equipment that is eligible to be financed; and, (3) such other financing as the Legislature may designate. The Authority was created by the Legislature in 1983 and operates pursuant to Government Code Chapters 1232, 1401 and 1403. Policy direction is provided by the Authority's Board of Directors and is implemented by the Executive Director who is appointed by the Authority's Board. The Executive Director directs the Authority's operations.

The Authority includes within this report all accounting components as determined by an analysis of their relationship to the Authority.

The full accrual basis of accounting recognizes the financial effect of events that impact an entity during the accounting period, regardless of whether cash was received or spent. In business, full accrual accounting is commonly used to determine a more accurate net profit, to measure the financial position of the entity and to match income with expenses for the period. In government, the determination of net profit is not the primary objective; however, under GASB 34, government-wide financial statements (GWFS) are presented using the full accrual method.

The financial report will be considered for audit by the State Auditor as part of the audit of the state's *Comprehensive Annual Financial Report*; therefore, an opinion has not been expressed on the financial statements and related information contained in this report.

#### Blended Component Units

No component units have been identified that should have been blended into an appropriate fund.

#### Fund Structure

The accompanying financial statements are presented on the basis of funds, each of which is considered a separate accounting entity.

#### **Governmental Fund Types & Government-wide Adjustment Fund Types**

##### General Fund

The General Fund is used to account for all financial resources of the State except those required to be accounted for in another fund.

##### Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed for specified purposes other than debt service or capital projects.



### Debt Service Funds

Debt Service Funds are used to account for the accumulation of resources for service of bond issues and liabilities and the payment of principal and interest on outstanding bonds and notes.

### Capital Project Funds

Capital Project Funds are used to account for those financial resources used in the acquisition, repair, renovation, or construction of major capital facilities, and the costs of issuance associated with the sale of the bonds funding those projects. The Capital Project Funds also include financial resources set aside as a contingency for the potential payment of arbitrage rebate to the federal government.

### Capital Asset Adjustment

Capital Asset Adjustment fund type will be used to convert governmental fund types' capital assets from modified accrual to full accrual.

### Long-Term Liabilities Adjustment

Long-Term Liabilities Adjustment fund type will be used to convert governmental fund types' debt from modified accrual to full accrual.

### Other Adjustments

Other Adjustments fund type will be used to convert all other governmental fund types' activity from modified accrual to full accrual.

## **Fiduciary Fund Types**

### Private-Purpose Trust Fund

Credit Enhancement Charter School Bonds (Fund 0834) holds the grant funds awarded to the Texas Credit Enhancement Program to provide credit enhancement grants to eligible charter schools by committing debt service reserve funds for bonds issued on behalf of those schools to finance education facilities.

## **Basis of Accounting**

The basis of accounting determines when revenues and expenditures are recognized in the accounts reported in the financial statements. The accounting and financial reporting treatment applied to a fund is determined by its measurement focus.

Governmental fund types that comprise the fund financial statements are accounted for using the modified accrual basis of accounting. Under the modified accrual basis, revenues are recognized in the period in which they become both measurable and available to finance operations of the fiscal year or liquidate liabilities existing at fiscal year-end. The State of Texas considers receivables collected within sixty days after year-end to be available and recognizes them as revenues of the current year for Fund Financial Statements prepared on the modified accrual basis. Expenditures and other uses of financial resources are recognized when the related liability is incurred.

Governmental adjustment fund types that will build the government-wide financial statements are accounted for using the full accrual basis of accounting. This includes capital assets, accumulated depreciation, unpaid employee compensable leave, the un-matured debt service (principal and interest) on general long-term liabilities, long-term capital leases, long-term claims and judgments and full accrual revenues and expenditures. The activity is recognized in these fund types.

Proprietary funds, pension trust funds, external investment trust funds and private-purpose trust funds are accounted for on the accrual basis of accounting. Under the accrual basis of accounting, revenues are

recognized when earned and expenses are recognized at the time liabilities are incurred. Proprietary funds distinguish operating from non-operating items. Operating revenues and expenses result from providing services or producing and delivering goods in connection with the proprietary fund's principal ongoing operations. Operating expenses for the enterprise and internal services funds include the cost of sales and services, administrative expenses, and depreciation on capital assets.

### **Budgets and Budgetary Accounting**

The budget is prepared biennially and represents appropriations authorized by the Legislature in the General Appropriations Act and that were neither vetoed by the Governor, nor adjusted by budget execution.

Unencumbered appropriations are generally subject to lapse sixty (60) days after the end of the fiscal year for which they were appropriated.

### **Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Fund Balances/Net Position**

#### **ASSETS**

##### Cash and Cash Equivalents

Short-term highly liquid investments with an original maturity of three months or less are considered cash equivalents.

##### Inventories

Consumable inventories include supplies and postage on hand at year-end. Inventories are valued at cost, generally utilizing the last-in, first-out method. Inventories for governmental funds types are accounted for using the purchase method of accounting. The consumption method of accounting is used to account for inventories that appear in governmental, fiduciary and proprietary fund types. The cost of these items is expensed when the items are consumed.

##### Other Receivables

Other receivables include year-end revenue accruals not included in any other receivable category. This account can appear in governmental and proprietary fund types.

#### **LIABILITIES**

##### Accounts Payable

Accounts Payable represents the liability for the value of assets or services received at the balance sheet date for which payment is pending.

##### Other Payables

Other payables are the accrual at year-end of expenditure transactions. Payables may be included in either the governmental or proprietary fund types.

##### Employees' Compensable Leave Balances

Employees' Compensable Leave Balances represent the liability that becomes "due" upon the occurrence of relevant events such as resignations, retirements, and use of leave balances by covered employees. Liabilities are reported separately as either current or non-current in the statement of net assets.

##### Bonds Payable - General Obligation and Revenue Bonds

The un-matured principal of general obligation bonds is accounted for in the Long-Term Liabilities

column. Payables are reported separately as either current or non-current in the statement of net assets.

Both General Obligation and Revenue Bonds payable are recorded at par. The bond proceeds are accounted for as an "Other Financing Source" in the governmental funds when received, and expenditures for payment of principal and interest are recorded in Debt Service funds when paid. These amounts are adjusted in the Long-term Liabilities Adjustment column.

#### General Obligation or Revenue Deep Discount Bonds

These bonds (zero coupon, capital appreciation, or compound interest bonds) do not pay interest until maturity. The bonds are priced so that the face value at maturity will yield both principal and interest at the effective interest rate.

These bonds are reported in the Long-Term Liabilities Adjustment column at par, less unamortized discount. The annual accretion, or increase in the amount of the liability, arising from accrued and unpaid interest on the bonds, has been reported as bonds payable.

#### Notes Payable

Commercial Paper - General Obligation  
Commercial Paper - Revenue

The un-matured principal of notes payable is accounted for in current liabilities.

Notes Payable are recorded at par. The note proceeds are accounted for as an "Other Financing Source" in the governmental funds when received. Expenditures for payment of principal and interest are recorded in Debt Service Funds when paid.

### **FUND BALANCE/NET POSITION**

The difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources on the governmental fund statements. "Net position" is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources on the government-wide, proprietary and fiduciary fund statements.

#### Nonspendable Fund Balance

Amounts that cannot be spent because they are either not in spendable form or legally required to be maintained intact.

#### Restricted Fund Balance

Restricted Net Assets result when constraints are placed on the net asset use either externally by creditors, grantors, contributors, and the like, or internally by law through applicable constitutional provisions or enabling legislation.

#### Committed Fund Balance

Amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the state's highest level of decision-making authority (the Legislature) are reported as committed fund balance.

Committed amounts cannot be used for any other purpose unless the Legislature removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

#### Assigned Fund Balance

Amounts constrained by the agency's intent to be used for specific purposes that are neither restricted

nor committed are reported as assigned fund balance.

#### Unassigned Fund Balance

This is the residual classification for the general fund. The net resources of the general fund in excess of nonspendable, restricted, committed and assigned fund balances (a surplus fund balance) are classified as unassigned fund balance.

In all other governmental funds, the excess of nonspendable, restricted and committed fund balances over total fund balance (a deficit fund balance) is classified as unassigned.

#### Consolidated Funds

This designation represents the State Lease Account Number 0507 that was consolidated into the State's General Revenue Fund pursuant to Senate Bill 3, 72<sup>nd</sup> Leg., R.S., as of August 31, 1993.

#### Deferred outflows of resources

The government's net asset consumption that is applicable to a future fiscal year.

#### Deferred inflows of resources

The government's net asset acquisition that is applicable to a future fiscal year.

### **INTERFUND TRANSACTIONS AND BALANCES**

The agency has the following types of transactions among funds:

- (1) Transfers: Legally required transfers are reported when incurred as 'Transfers In' by the recipient fund and as 'Transfers Out' by the disbursing fund.
- (2) Reimbursements: Reimbursements are repayments from funds responsible for expenditures or expenses to funds that made the actual payment. Reimbursements of expenditures made by one fund for another are recorded as expenditures in the reimbursing fund and as a reduction of expenditures in the reimbursed fund. Reimbursements are not displayed in the financial statements.
- (3) Interfund receivables and payables: Interfund loans are reported as interfund receivables and payables. If repayment is due during the current year or soon thereafter, it is classified as "Current." If repayment is due in two (or more) years, it is classified as "Non-Current."
- (4) Interfund Sales and Purchases: Charges or collections for services rendered by one fund to another are recorded as revenues of the recipient fund and expenditures or expenses of the disbursing fund.

The composition of the agency's interfund activities is presented in Note 12.

### **NOTE 2: Capital Assets**

(A summary of changes report from the Capital Asset Note Submission System (CANSS) is provided on the following page)

# Governmental Activities

FY: 2019 Date: 2019-11-15 15:25

	Balance (prior year)	Adjustments	Completed CIP	Inc-Int'gy Trans	Dec-Int'gy Trans	Additions	Deletions	Ending Balance	Balance (Current Year)	Difference
--	----------------------	-------------	---------------	------------------	------------------	-----------	-----------	----------------	------------------------	------------

Agency 347 Texas Public Finance Authority

<b>Non-depreciable/Non-amortizable</b>										
BC Land and Land Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Infrastructure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Construction in Progress	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Other Tangible Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Land use Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Other Intangible Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Non-depreciable/Non-</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Depreciable Assets</b>										
BC Building and Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Infrastructure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Facilities and Other Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Furniture and Equipment	42,939.28	0.00	0.00	0.00	0.00	0.00	0.00	42,939.28	42,939.28	0.00
BC Vehicles, Boats, and Aircraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Other Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Depreciable Assets</b>	<b>42,939.28</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>42,939.28</b>	<b>42,939.28</b>	<b>0.00</b>
<b>Accumulated</b>										
BC A/D Buildings and Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC A/D Infrastructure	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC A/D Facilities and Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC A/D Furniture and Equipment	-24,944.23	0.00	0.00	0.00	0.00	-5,260.73	0.00	-30,204.96	-30,204.96	0.00
BC A/D Vehicles, Boats, and Aircraft	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC A/D Other Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Accumulated Depreciation</b>	<b>-24,944.23</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-5,260.73</b>	<b>0.00</b>	<b>-30,204.96</b>	<b>-30,204.96</b>	<b>0.00</b>
<b>Amortizable Assets-</b>										
BC Land use Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC Other Capital Intangible Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Amortizable Assets-Intangible</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Accumulated Amortization</b>										
BC A/A Land use Rights	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC A/A Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
BC A/A Other Intangible Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Accumulated Amortization</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Governmental Activities</b>	<b>17,995.05</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-5,260.73</b>	<b>0.00</b>	<b>12,734.32</b>	<b>12,734.32</b>	<b>0.00</b>

**GASB 34/35 Fund Type Changes**

The Authority holds legal title to property financed through various revenue debt instruments. Prior to the implementation of GASB 34/35, the Authority reported debt financed property on behalf of, and as provided by, the Texas Facilities Commission, State Preservation Board, the Texas Department of Criminal Justice and various agencies participating in the Master Lease Purchase Program. With the implementation of GASB 34/35, and as instructed by the Comptroller of Public Accounts, the Authority’s client agencies are responsible for reporting their own financed assets in the State Property Accounting system and their Annual Financial Report. The adjustments and ending balance in the capital assets table reflect this change in reporting requirements.

**NOTE 3: Deposits, Investments, & Repurchase Agreements**

The Texas Public Finance Authority does not make investments. By statute, the Authority is required to deposit funds into the State Treasury for investment by the Comptroller of Public Accounts.

The investment of funds held in the State Treasury is performed by the Comptroller of Public Accounts, with the concurrence of the Authority, if necessary to comply with bond covenants.

**DEPOSITS OF CASH IN BANK**

The cash balance related to the travel advance account in Fund 0001 as of August 31, 2019, was \$1,000.00.

**INVESTMENTS**

There were no investment balances related to economically defeased bonds on August 31, 2019.

**NOTE 4: Short-Term Liabilities**

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>N/A</b>				

The Authority’s Revenue Commercial Paper Notes and General Obligation Commercial Paper Notes have a maximum maturity of 270 days and may be paid off or reissued upon maturity.

It is the Authority’s practice to reissue the notes upon maturity and retire a certain amount each year. Therefore, the notes are reported in the Long-Term Liabilities Note, even though by definition commercial paper is a short-term debt instrument.

## NOTE 5: Long-Term Liabilities

### Changes In Long-Term Liabilities

During the year ended August 31, 2019, the following changes occurred in liabilities.

	Balance			Balance		
Governmental Activities	8/31/2018	Additions	Reductions	8/31/2019	Amounts Due Within One Year	Amounts Due Thereafter
Revenue CP Payable Ser 2003 *	\$ 33,650,000.00	\$ 1,240,000.00	\$ 10,500,000.00	\$ 24,390,000.00	7,280,268.05	\$ 17,109,731.95
Revenue CP Payable Ser 2016A&B (TFC)*	62,000,000.00	102,000,000.00	164,000,000.00	-	-	-
GOCP Payable Ser 2008 *	33,350,000.00	11,850,000.00	-	45,200,000.00	1,975,000.00	43,225,000.00
GOCP Payable Ser CPRIT A&B *	222,200,000.00	131,725,000.00	222,200,000.00	131,725,000.00	-	131,725,000.00
General Obligation Bonds Payable	2,230,215,000.00	462,685,000.00	375,380,000.00	2,317,520,000.00	185,610,000.00	2,131,910,000.00
Revenue Bonds Payable	16,620,000.00	249,135,000.00	8,185,000.00	257,570,000.00	13,900,000.00	243,670,000.00
Unamortized (Discount)/Premium:	170,124,132.03	63,142,941.90	19,078,715.94	214,188,357.99	17,570,730.44	196,617,627.55
Claims and Judgments	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-
Employees' Compensable Leave	209,591.19	132,536.41	163,568.75	178,558.85	124,624.52	53,934.33
<b>Total Governmental Activities</b>	<b>\$ 2,768,368,723.22</b>	<b>\$ 1,021,910,478.31</b>	<b>\$ 799,507,284.69</b>	<b>\$ 2,990,771,916.84</b>	<b>\$ 226,460,623.01</b>	<b>\$ 2,764,311,293.83</b>

#### \* Notes and Loans Payable

Notes Payable consists of amounts used to finance client agency equipment, construction, and repair projects. The debt service requirements for Notes Payable in Governmental and Business-Type activities are as follow:

Notes Payable Debt Service Requirements						
	General Obligation Commercial Paper		Revenue Commercial Paper <sup>2,3</sup>		Total Commercial Paper	
	Principal	Interest	Principal <sup>1</sup>	Interest	Principal <sup>1</sup>	Interest
FY 2020	\$ 1,975,000.00	\$ 9,391,504.12	\$ 7,280,268.05	\$ 1,134,656.56	\$ 9,255,268.05	\$ 10,526,160.68
FY 2021	8,846,250.00	9,022,025.52	7,057,393.63	767,669.36	15,903,643.63	9,789,694.88
FY 2022	8,846,250.00	11,207,432.89	5,396,666.08	425,161.61	14,242,916.08	11,632,594.50
FY 2023	8,846,250.00	10,577,864.14	2,579,277.43	199,783.61	11,425,527.43	10,777,647.75
FY 2024	8,846,250.00	9,975,409.22	745,182.91	94,559.37	9,591,432.91	10,069,968.59
FY 2025 - 2029	44,231,250.00	40,318,160.15	1,185,568.84	129,718.21	45,416,818.84	40,447,878.36
FY 2030 - 2034	44,231,250.00	24,572,041.99	84,193.79	27,367.31	44,315,443.79	24,599,409.30
FY 2035 - 2039	43,263,750.00	8,879,202.59	61,449.27	5,487.40	43,325,199.27	8,884,689.99
FY 2040 - 2044	7,838,750.00	42,005.65	-	-	7,838,750.00	42,005.65
<b>Total Requirements</b>	<b>\$ 176,925,000.00</b>	<b>\$ 123,985,646.27</b>	<b>\$ 24,390,000.00</b>	<b>\$ 2,784,403.43</b>	<b>\$ 201,315,000.00</b>	<b>\$ 126,770,049.70</b>

<sup>1</sup> Reflects the principal that would be due if the notes were amortized over the term of the lease agreements. Actual maturity is limited to 270 days from the date of issuance.

<sup>2</sup> The Series 2003 Revenue Commercial Paper project fund maintained a balance of proceeds of \$3,280.88 as of this report date.

<sup>3</sup> The Series 2016A Revenue Commercial Paper project fund maintained a balance of proceeds of \$980,471.85 as of this report date.

## Revenue Commercial Paper Notes

### Revenue Commercial Paper Notes (Texas Facilities Commission (TFC) Projects), Series 2016A (Taxable) and Series 2016B (Tax-Exempt)

Established to finance a \$767.67 million capital construction appropriation made to the TFC in the General Appropriations Act for the 2016-2017 biennium (House Bill 1, 84<sup>th</sup> Leg., R.S. (2015)).

On November 8, 2018, the Board approved an increase to the liquidity facility for the Revenue Commercial Paper Program (TFC Projects), Series 2016A&B from \$75 million to \$175 million. No TFC Series 2016A (Taxable) commercial paper notes were outstanding as of August 31, 2019. The Authority paid \$1,507,441.10 in interest on the Series 2016A commercial paper notes in fiscal year 2019. No TFC Series 2016B commercial paper notes were issued during the fiscal year.

### Revenue Commercial Paper Notes, Series 2003 (Master Lease)

Under the Master Lease Purchase Program (MLPP), participating agencies enter into lease agreements with the Authority, which purchases equipment on behalf of the participating agency using the proceeds from the issuance of tax-exempt revenue commercial paper notes. Under the terms of the lease agreements, title to the equipment is retained by the Authority until the lease expires and title is then transferred to the participating agency.

The outstanding MLPP Revenue Commercial Paper Notes (“MLPP Notes”) had an interest rate of 1.38% on August 31, 2019, and the notes are due during fiscal year 2020. The interest payable at maturity on the notes outstanding on August 31, 2019, was \$84,837.11. It is the intent of the Authority to reissue the commercial paper, representing the unpaid principal balance due on the leases, until either the expiration of the lease term, at which time the remaining principal will be paid, or the lease is refinanced by the Authority.

The MLPP Notes and interest will be repaid from pledged revenues, which consist of legislatively appropriated lease payments or other funds made pursuant to lease agreements between the Authority and participating agencies, all of which are agencies and universities of the State of Texas.

Because the Authority purchases the equipment and leases it to other state entities, the financial treatment for the state as a whole will not reflect the program as either a capital lease or as an operating lease. Therefore, the MLPP Notes will not be reported as part of the Capital Lease Note or Operating Lease Note. Lease payments received from participating agencies are recorded as Lease Revenue in Other Revenue on Exhibit II. The Authority paid \$11,050,022.56 in principal and interest on the MLPP Notes in fiscal year 2019.

All of the Revenue Commercial Paper Notes, principal and interest, will be repaid from legislative appropriations made to the participating agency.

Revenue Commercial Paper Notes have a maximum maturity of 270 days and may be paid or reissued as they mature. It is the Authority’s practice to reissue the notes upon maturity and retire a certain amount each year.

## General Obligation (GO) Commercial Paper Notes

### Series 2008 General Obligation Commercial Paper Notes

Established to fund projects amounting to \$1 billion, as authorized by Senate Bill 2033/Senate Joint



Resolution 65, 80<sup>th</sup> Leg., R.S. (2007) (Texas Constitution, Article III, Sec. 50-g), approved by voters on November 6, 2007 (“Section 50-g”). As set out in Section 50-g and its enabling statute (Government Code, Sec. 1232.1116), the Authority is authorized to issue debt to finance projects for various agencies for projects authorized by the Legislature in an appropriations act or other legislation.

\$45,200,000 of Series 2008 Commercial Paper Notes (“2008 Notes”) were outstanding as of August 31, 2019. The Authority paid \$643,802.61 in interest on the 2008 Notes in fiscal year 2019.

During fiscal year 2019, the proceeds from the issuance of the 2008 Notes were used to finance construction and renovation projects for various state agencies.

### **Cancer Prevention and Research Institute of Texas (CPRIT) Series A (Taxable) & Series B (Tax-Exempt) General Obligation Commercial Paper Notes**

Established to fund \$3 billion in GO debt authorized by the 80<sup>th</sup> Legislature to finance cancer research grants (Texas Constitution, Article III, Sec. 67). The constitutional amendment was approved by voters on November 6, 2007. CPRIT determines the projects to be financed, and the amounts and timing of the debt issuance requests.

\$131,725,000 of CPRIT Series A Commercial Paper Notes (“Series A Notes”) were outstanding as of August 31, 2019. The Authority paid \$853,568.19 in interest on the Series A Notes in fiscal year 2019. No CPRIT Series B Commercial Paper Notes were issued during the fiscal year.

All of the GO Commercial Paper Notes, principal and interest, will be repaid from legislative appropriations made directly to the Authority.

GO Commercial Paper Notes have a maximum maturity of 270 days and may be paid or reissued as they mature. It is the Authority’s practice to reissue the notes upon maturity and retire a certain amount each year.

### **Claims & Judgments**

None

### **Employees’ Compensable Leave**

A state employee is entitled to be paid for all unused vacation time accrued in the event of the employee’s resignation, dismissal, or separation from state employment, provided the employee has had continuous employment with the state for six months. Expenditures for accumulated annual and other compensable leave balances are recognized in the period paid or taken in governmental fund types. For these fund types, the liability for unpaid benefits is recorded in the Statement of Net Assets. An expense and a liability for proprietary fund types are recorded in the proprietary funds as the benefits accrue to employees. No liability is recorded for non-vested accumulating benefits. This obligation is usually paid from the same fund source(s) from which the employee’s salary or wage compensation was paid.

## **NOTE 6: Bonded Indebtedness**

### **Bonds Payable**

Detailed supplemental bond information is disclosed in Schedule 2-A Miscellaneous Bond Information, Schedule 2-B Changes in Bonded Indebtedness, Schedule 2-C Debt Service Requirements, Schedule 2-D

Analysis of Funds Available for Debt Service, Schedule 2-E Defeased Bonds Outstanding, and Schedule 2-F Early Extinguishment and Refunding.

General information related to the bonds is summarized below:

## REVENUE AND REVENUE REFUNDING BONDS

**The following Revenue Bonds and Revenue Refunding Bonds were issued in fiscal year 2019.**

Texas Public Finance Authority Lease Revenue and Refunding Bonds (Texas Facilities Commission Project), Series 2019 (“Series 2019 Bonds”) were issued on June 18, 2019 in the amount of \$249,135,000. Proceeds of the Series 2019 Bonds were used (i) to refund certain outstanding commercial paper notes issued by the Authority, (ii) finance certain costs of the Capitol Complex & North Austin Projects, and (iii) to pay the cost of issuance.

## REVENUE BONDS AUTHORIZED BUT UNISSUED

Government Code, Sec. 1232.104 (**Alternative Fuels Projects**): All \$50 million authorized remains unissued.

Government Code, Sec. 1232.110 (**State Board of Insurance Building in Travis County, State Aircraft Pooling Board relocation and development of Robert Mueller Airport acreage**): The original authorization for the State Board of Insurance specified an estimated project cost of \$59,937,000. The 75<sup>th</sup> Legislature reallocated the balance remaining under the maximum limit of 150% of the estimated project cost to fund the relocation of the State Aircraft Pooling Board and develop the Robert Mueller site. As of August 31, 2019, the amount of the remaining and redirected authorization was \$11,818,767.

Government Code, Sec. 1232.110 (**Purchase and Renovation of Buildings in Tarrant County and Harris County**): The authorization to issue \$10 million for estimated project costs for acquisition(s) in Tarrant County remains unissued, and \$4,093,718 of the issuance authorized for acquisition in Harris County remains unissued. If the Texas Facilities Commission (formerly Texas Building & Procurement Commission) requests financing under this remaining authorization, the principal amount of future issuances necessary to meet estimated costs of the project and costs of issuance may be as much as 150% of the remaining authorization for qualified projects.

Government Code, Sec. 1232.103 (**Master Lease Purchase Program**): The Board has established the maximum amount of notes under the program to be \$150 million under this authority. The Board may, through a subsequent resolution, increase this authorized amount. The maximum amount of notes outstanding under the program is further limited to an amount not to exceed the applicable liquidity commitment, which is currently set at \$100 million by contract with the liquidity provider, the Comptroller of Public Accounts.

Senate Bill 1839, 77<sup>th</sup> Leg., R.S. (2001) (**Nursing Home Liability Insurance**) codified in Insurance Code, ch. 2203, authorized the issuance of up to \$75 million in revenue bonds to fund a stabilization reserve fund to provide liability insurance of last resort from the Joint Underwriting Association for nursing homes. All \$75 million authorized remains unissued.

Senate Bill 14, 78<sup>th</sup> Leg., R.S. (2003) (**FAIR Plan**) codified in Insurance Code, ch. 2211, authorized the issuance of up to \$75 million in revenue bonds for the FAIR Plan Association to provide residential property insurance. All \$75 million authorized remains unissued.

Labor Code, Chapter 203 (**Texas Workforce Commission**) authorizes the issuance of up to \$2 billion per bond issue in revenue bonds to finance deficits in the unemployment compensation fund. In 2003,

\$1,376,720,000 in bonds were issued and were repaid in 2007. On November 18, 2010, the Authority sold Unemployment Compensation Obligation Assessment Revenue Bonds, Series 2010A in a par amount of \$1,110,415,000. Subsequently, on December 7, 2010, the Authority issued additional Unemployment Compensation Obligation Assessment Revenue Bonds, in Series 2010B and Series 2010C, in par amounts of \$549,465,000 and \$300,000,000, respectively. The bonds were sold in two separate pricings to ensure that the issuance did not exceed the statutory limitation of \$2 billion for a single bond issue. The bonds were sized to work within the statutory limit of the ten-year maximum maturity and to allow for early retirement of debt.

On April 24, 2014, the Authority issued the Unemployment Compensation Obligation Assessment Revenue Refunding Bonds, Series 2014A&B, in the amount of \$709,785,000, which refinanced the then outstanding Series 2010A&B bonds to achieve a present value savings of approximately \$24 million. All obligations were sold as fixed rate, tax exempt bonds. The Texas Workforce Commission will report bonds related to the unemployment compensation fund in their annual financial report. The Series 2014A&B bonds were defeased before their scheduled final maturity on July 1, 2017.

Insurance Code Chapter 2210 (**Texas Windstorm Insurance Association**): House Bill 4409, 81<sup>st</sup> Leg., R.S. (2009) authorized the Authority to issue revenue obligations for the Texas Windstorm Insurance Association (“Association” or “TWIA”) pursuant to Subchapters B-1 and M, Chapter 2210, of the Texas Insurance Code with an annual limit of up to \$1 billion in “Class 1” public securities, \$1 billion in “Class 2” public securities and \$500 million in “Class 3” public securities, on or after the date of any an occurrence or series of occurrences that results in insured losses. Proceeds may be used to pay incurred claims and operating expenses of the Association, purchase reinsurance for the Association, provide a reserve fund, and pay capitalized interest and principal on the public securities for the period determined necessary by the Association.

Debt service on Class 1 public securities is to be paid by Association premiums and other revenue. For Class 2 public securities, thirty percent of the cost would be paid through assessments on Association members based on participation, and seventy percent of the cost would be paid by a premium surcharge on property and casualty policies in the catastrophe area, excluding federal flood, medical malpractice, workers’ compensation and accident and health. Class 3 public securities would be paid by an assessment on Association members.

House Bill 3, enacted by the 82<sup>nd</sup> Legislature, 1<sup>st</sup> C.S. (2011) modified provisions of the Insurance Code related to catastrophe financing for TWIA. The legislation allows the Authority to issue up to \$1 billion in Class 1 public securities at the request of TWIA with the approval of the Commissioner of Insurance prior to a catastrophic event such as a hurricane, as well as following such an event.

Pursuant to a request from TWIA, the Authority issued the Texas Public Finance Authority Class 1 Revenue Notes (Texas Windstorm Insurance Association Program), Taxable Series 2012 (the Notes) in the aggregate principal amount of \$500,000,000 on August 1, 2012. The Notes were issued to provide short-term liquidity to TWIA should there be a catastrophic event in 2012. The Notes were paid in full during Fiscal Year 2013.

On September 30, 2014, the Authority issued the Texas Public Finance Authority/Texas Wind Insurance Association Premium Revenue Taxable Bonds, Series 2014. The Texas Windstorm Insurance Association will report these bonds. As of August 31, 2019, \$318,600,000 is outstanding.

Pursuant to SB 900, 84th Leg., R.S. (2015) effective September 1, 2015 the limit on the amount of outstanding "Class 1" public securities is \$500 million, the annual limit on the issuance of "Class 2" public securities is \$250 million, and the annual limit on the issuance of "Class 3" public securities is \$250 million. Senate Bill 900 also provided for an additional tier of revenue, contingent on prior approval by the Texas Commissioner of Insurance, for “Class 2” and “Class 3” bonds issued on or after September 1,

2015. The additional revenue would be generated from premium surcharges assessed on all insurance policies that cover property in a catastrophe area, including automobiles.

Chapters 1232 and 1371, Texas Government Code, as amended and Part X, Title 34, Texas Administrative Code authorizes the Authority to issue up to \$767,670,000 for the Texas Facilities Commission Projects. The maximum amount of notes outstanding under the program is limited to an amount not to exceed the applicable liquidity commitment, which as of August 31, 2019 was \$175 million by contract with liquidity provider, the Comptroller of Public Accounts.

The following chart summarizes the authorized but unissued revenue bond authority as of August 31, 2019:

## Revenue Bonds Authorized and Unissued

Revenue Authorization <sup>1</sup>	Estimated Project Costs Authorized	150% Allowance	Total Authorized / Unissued
<b>Self-Supporting</b>			
<b>Insurance Code, Chapter 2203</b>			
Nursing Home Liability Insurance	\$75,000,000	N/A	\$75,000,000
<b>Labor Code, Chapter 203</b>			
Texas Workforce Commission <sup>2</sup>	N/A	N/A	N/A
<b>Insurance Code, Chapter 2211</b>			
FAIR Plan	\$75,000,000	N/A	\$75,000,000
<b>Insurance Code, Chapter 2210</b>			
Texas Windstorm Insurance Association <sup>4,5</sup>	N/A	N/A	N/A
<b>Non Self-Supporting</b>			
<b>Government Code, Sec 1232.104</b>			
Alternative Fuels	N/A	N/A	\$50,000,000
<b>Government Code, Sec. 1232.110</b>			
State Board of Insurance Bldg (Hobby)			
Aircraft Pooling Board Relocation			
Mueller Office Complex	\$11,818,767	\$41,787,267	\$41,787,267
Purchase/Renovation of Office Buildings			
In Tarrant County	\$10,000,000	\$15,000,000	\$15,000,000
In Harris County	\$4,093,718	\$14,093,718	\$14,093,718
<b>Government Code, Sec 1232.103</b>			
Master Lease Commercial Paper <sup>3</sup>	N/A	N/A	N/A
<b>Senate Bill 1, 81st Leg. RS, p. II-93, Rider 33</b>			
Department of Human Services (TIERS)	\$0	\$0	\$0
<b>House Bill 1, 84th Leg. RS, p. I-45, Rider 19<sup>6</sup></b>			
Texas Facilities Commission (North Austin & Capitol Complex Projects)	\$767,670,000	N/A	\$478,670,000
<b>House Bill 1, 85th Leg. RS, p. VII-32, Rider 49<sup>7</sup></b>			
Texas Department of Transportation Intelligent Transportation System (El Paso)	\$32,000,000	N/A	\$32,000,000

<sup>1</sup> All issues of revenue bonds by the Authority under Chapter 1232 are subject to the 150% maximum limit, unless the legislature specifically overrides it by expressly capping the maximum par amount.

<sup>2</sup> Authorization is \$2 billion per issue. As of this report, no related debt is outstanding.

<sup>3</sup> The size of the Master Lease Purchase Program is established by Board Resolution. The current liquidity commitment is \$100 million, and \$24,390,000 was outstanding as of August 31, 2019. Per the Board Resolution, the amount of outstanding notes shall not exceed \$150 million; however, the amount of outstanding notes is further limited by the Board Resolution to an amount not to exceed the applicable liquidity commitment.

<sup>4</sup> Prior to enactment of SB900, 84th Legislature, the following limits were applicable: the limit on the amount of "Class 1" public securities was \$1 billion, the annual limit of the amount of "Class 2" public securities was \$500 million, the annual limit of the amount of "Class 3" public securities was \$500 million. As of this report, \$318.6 million of pre-event "Class 1" bonds, issued under the statute as it existed prior to the effective date of SB 900, were outstanding.

<sup>5</sup> Pursuant to SB 900, 84th Leg., R.S. (2015) effective September 1, 2015 the limit on the amount of outstanding "Class 1" public securities is \$500 million, the annual limit on the issuance of "Class 2" public securities is \$250 million, and the annual limit on the issuance of "Class 3" public securities is \$250 million.

<sup>6</sup> Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Texas Facilities Commission effective 09/01/2015.

<sup>7</sup> Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Texas Department of Transportation effective 09/01/2017.

In addition to the above, the General Appropriations Act for the 2020-2021 biennium effective June 15, 2019, authorized the following:

Article I, pg I-46 Rider 16 (2019)	Texas Facilities Commission - Authorizes \$475,185,581 for Phase II Capitol Complex, North Austin projects
Article VII, pg VII-29 Rider 42 (2019)	Texas Department of Transportation - Austin Campus Consolidation Project - Authorizes \$326 million for new TXDOT facilities
Article II, pg II-36 (2019)	Health and Human Services Commission - \$208 million authorization for deferred maintenance

**GENERAL OBLIGATION AND GENERAL OBLIGATION REFUNDING BONDS**

General information related to bonds is summarized below:

**The following General Obligation Bonds and General Obligation Refunding Bonds were issued in fiscal year 2019.**

Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds, Taxable Series 2018 (“Series 2018 Bonds”) were issued on September 11, 2018 in the amount of \$298,175,000. Proceeds of the Series 2018 Bonds were used (i) by the Cancer Prevention and Research Institute of Texas (“CPRIT”) to make grants for cancer research and prevention and pay for the operations of CPRIT, (ii) to refund certain outstanding general obligation commercial paper notes of the State issued by the Authority for CPRIT, and (iii) to pay the cost of issuance

Texas Public Finance Authority State of Texas General Obligation and Refunding Bonds, Taxable Series 2018A (“Series 2018A Bonds”) were issued on October 11, 2018 in the amount of \$164,510,000. Proceeds of the Series 2018A Bonds were used (i) to refund certain outstanding general obligation and refunding bonds of the State issued by the Authority and (ii) to pay the cost of issuance.

The following chart summarizes the authorized but unissued general obligation bond authority as of August 31, 2019:

## General Obligation Bonds Authorized and Unissued

Authorization	Authorization Amount	Issued	Unissued/ Remaining Authorization
<b>Self-Supporting</b>			
1967 Art III, Sec. 49-e (P&W Code, Chapter 21)	\$75,000,000	\$75,000,000	\$0
2003 Art III, Sec. 49-n (TMPC-Loans to defense communities)	\$250,000,000	\$49,595,000	\$200,405,000
Art III, Sec. 49-f (Farm and Ranch Loans) <sup>4</sup>	\$500,000,000	\$0	\$500,000,000
Art III, Sec. 49-i (Texas Agricultural Fund) <sup>5</sup>	\$30,000,000	0	\$30,000,000
<b>Total Self-Supporting</b>	<b>\$855,000,000</b>	<b>\$124,595,000</b>	<b>\$730,405,000</b>
<b>Non Self-Supporting</b>			
1987 Art III, Sec. 49-g (Super Conducting Super Collider) <sup>1</sup>	\$250,000,000	\$250,000,000	\$0
Art III, Sec. 49-h Acquisition, construction and repair of State facilities (TDCJ, MHMR, TYC)			
1987 Art III, Sec. 49-h(a)	\$500,000,000	\$499,752,500	\$247,500
1989 Art III, Sec. 49-h(c)(1)	\$400,000,000	\$399,497,500	\$502,500
1991 Art III, Sec. 49-h(d)(1)	\$1,100,000,000	\$1,100,000,000	\$0
1993 Art III, Sec. 49-h(e)(1)	\$1,000,000,000	\$999,325,000	\$675,000
<b>Total Art III, Sec. 49-h</b>	<b>\$3,000,000,000</b>	<b>\$2,998,575,000</b>	<b>\$1,425,000</b>
2001 Art III, Sec. 50-f (Construction & Repair Projects, & Equipment Acquisition) <sup>2</sup>	\$850,000,000	\$849,429,995	\$570,005
2001 Art III, Sec. 49-l (Colonias Roadway Projects)	\$175,000,000	\$172,000,000	\$3,000,000
2007 Art III, Sec. 50-g (Construction & Repair Projects) <sup>3</sup>	\$1,000,000,000	\$965,357,674	\$34,642,326
2007 Art III, Sec. 67 (Cancer Research)	\$3,000,000,000	\$1,723,700,000	\$1,276,300,000
<b>Total Non Self-Supporting</b>	<b>\$8,275,000,000</b>	<b>\$6,959,062,669</b>	<b>\$1,315,937,331</b>

<sup>1</sup> Original authorization of \$500,000,000 was reduced to \$250,000,000 by public vote on November 7, 1995. All \$250,000,000 of bonds that had been issued are defeased.

<sup>2</sup> Constitution authorizes \$850,000,000 and requires Legislative appropriation for amounts for specific projects. The Legislature appropriated funds from FY 2002-2011.

<sup>3</sup> Constitution authorizes \$1,000,000,000 and requires Legislative appropriation for amounts for specific projects. The Legislature appropriated funds from FY 2008-2015.

<sup>4</sup> Per S.B. 1016, 81st Leg. RS (2009), the Authority is authorized to issue debt on behalf of the Texas Agricultural Finance Authority (TAFA) for certain agricultural revolving loan programs. As of this report date, TAFA has not requested the Authority to issue debt. The authorization provided by Sec. 49-f authorizes the issuance of General Obligation debt so long as the amount outstanding at any one point in time does not exceed \$500 million. The amount previously issued under authority of Sec. 49-f has been fully redeemed and is no longer outstanding.

<sup>5</sup> Per S.B. 1016, 81st Leg. RS (2009), the Authority is authorized to issue debt on behalf of the Texas Agricultural Finance Authority (TAFA) for certain agricultural revolving loan programs. As of this report date, TAFA has not requested the Authority to issue debt. The authorization provided by Sec. 49-i authorizes the issuance of General Obligation debt so long as the amount outstanding at any one point in time does not exceed \$30 million. The amount previously issued under authority of Sec. 49-i has been fully redeemed and is no longer outstanding.

## Pledged Future Revenues

The following table provides the pledged future revenue information for the Texas Public Finance Authority.

	<b>GO Bonds</b>	<b>Revenue Bonds</b>
	<b>Government Activities</b>	<b>Government Activities</b>
Pledged Revenue Required for Future Principal and Interest on Existing Bonds <sup>(1)</sup>	\$2,983,094,025.26	\$368,996,125.00
Term of Commitment Year Ending 08/31 <sup>(2)</sup>	2038	2039
Percentage of Revenue Pledged	100.00%	100.00%
Current Year Pledged Revenue <sup>(3)</sup>	\$286,340,337.06	\$34,236,818.03
Current Year Principal and Interest Paid <sup>(3)</sup>	\$285,386,564.89	\$10,130,228.34

Pledged revenue sources:

Governmental activities — state appropriations

- (1) Schedule 2C
- (2) Fiscal Year of final bond maturity.
- (3) Schedule 2D

### Build America Bonds

Series 2009A/B General Obligation and Refunding Bonds were issued on August 11, 2009, in the amount of \$452,700,000. The 2009A Refunding Bonds were issued for the purpose of refunding a portion of the Authority's outstanding general obligation commercial paper notes, Series 2002A, Series 2002B and Series 2008, and to pay the costs of issuance of the bonds. The 2009B Bonds were issued as taxable obligations to finance projects for the Texas Department of Public Safety, the Texas Department of State Health Services, the Texas Department of Aging and Disability Services and the Texas Historical Commission, and to pay the costs of issuance of the bonds. The Series 2009B Bonds were issued as Build America Bonds, described below.

The American Recovery and Reinvestment Act of 2009 (the "Recovery Act") authorizes the Authority to issue taxable bonds known as "Build America Bonds" to finance capital expenditures for which the Authority could issue tax-exempt bonds and elect to receive a payment from the United States Treasury equal to 35% of the amount of each interest payable on such taxable bonds (the "Federal Payments"). The Authority has designated the 2009B taxable bonds as "Build America Bonds" (BABs) under Section 54AA of the Internal Revenue Code of 1986, as amended (the "Code") and elected under Section 54AA(g) of the Code to receive Federal Payments. The Federal Payments for the taxable bonds will be paid to the Authority, and no holders of the taxable bonds will be entitled to a tax credit.

The Authority's receipt of such Federal Payments is subject to certain requirements, including the filing of a form with the Internal Revenue Service prior to each interest payment date for the taxable bonds. Such Federal Payments do not constitute a full faith and credit guarantee of the United States Government but are required to be paid by the United States Treasury under the Recovery Act. The Federal Payments will not be pledged to secure payment of the bonds; however, the Authority has covenanted in the bond resolutions to deposit any and all Federal Payments with respect to the taxable bonds, if any, to the interest and sinking fund or applicable account therein related to each qualified agency. Interest expense on the BABs is reported at the taxable rate paid.

The dollar amount of bonds issued and the amount outstanding is disclosed in the supplementary bond schedules.



Pursuant to the Balanced Budget and Emergency Deficit Control Act, of 1985, as amended April 1, 2014, the reduction of the Authority's Federal payments was first implemented effective March 1, 2013. The Federal payments received in fiscal year 2019 were reduced by 6.2%.

The 2009B Bonds were fully defeased on 10/11/18.

#### **TEXAS AGRICULTURE FINANCE AUTHORITY AUTHORIZATION**

Senate Bill 1016, 81<sup>st</sup> Leg., R.S. (2009) amended Agriculture Code Subchapter D, Chapter 58, by adding Section 58.041. This change in law transferred the authority to issue debt for certain agricultural programs from the **Texas Agricultural Finance Authority (TAFE)** to the Authority. The constitutional authorization for the issuance of TAFE debt is found in Texas Constitution Art. III, § 49-f and 49-i. The TAFE programs supported by this general obligation debt authorization provide for debt service to be repaid by revenues from loans made by TAFE; however, if there is insufficient revenue to repay the debt, the constitutional authorization provides for the Note debt to be repaid from general revenue. The Authority has not yet been asked to issue debt by TAFE. Debt outstanding prior to the transfer of issuance authority and the amounts authorized and unissued are reported by TAFE in its Annual Financial Report.

#### **TEXAS MILITARY PREPAREDNESS AUTHORIZATION**

The 78th Legislature authorized the Authority's issuance of general obligation bonds to finance assistance to local governments for economic development projects to enhance the military value of military facilities. Texas voters approved SJR 55 on September 13, 2003 and amended the Texas Constitution, Article III, Section 49-n and Texas Government Code, Chapter 436. Debt service in the form of loan repayments is paid by participating defense communities to the Texas Military Preparedness Commission to pay debt on the outstanding bonds.

#### **NOTE 7: Derivatives**

The Authority does not have any outstanding derivative obligations.

#### **NOTE 8: Leases**

The Authority has not entered into any operating or capital lease obligations.

#### **NOTE 9: Defined Benefit Pension Plans and Defined Contribution Plan**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 10: Deferred Compensation**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 11: Postemployment Benefits Other Than Pensions**

Not applicable to the Texas Public Finance Authority.

**NOTE 12: Interfund Activity and Transactions**

As explained more fully in Note 1, Interfund Activities and Balances reflect numerous transactions between funds and agencies. At year-end amounts to be received or paid are reported as:

- Interfund Receivables or Interfund Payables
- Due from Other Agencies or Due to Other Agencies
- Due from Other Funds or Due to Other Funds
- Transfers In or Transfers Out
- Legislative Transfers In or Legislative Transfers Out

The agency experiences routine transfers with other state agencies that were consistent with the activities of the fund making the transfer. Repayment of interfund balances will occur within one year from the date of the financial statement.

Individual balances and activity at August 31, 2019, are displayed on the following pages.

**NOTE 12: INTERFUND ACTIVITY AND TRANSACTIONS**

	<u>DUE FROM</u>	<u>DUE TO</u>
<b>General Revenue Funds</b>		
Texas Department of Transportation (Fund 7604, Agency 601)		115,958.44
Cancer Prevention and Research Institute of Texas (Fund 7639, Agency 542)		31,806,233.42
<b>Total Due From/To other Agencies (Exh. I, Exh. A-1)</b>	<b><u>0.00</u></b>	<b><u>31,922,191.86</u></b>
<b>Capital Project Funds</b>		
Health and Human Services Commission (Fund 7658, Agency 529)		327,000.81
Health and Human Services Commission (Fund 7660, Agency 529)		301,852.73
Texas Department of Public Safety (Fund 7629, Agency 405)		18,813.41
Texas Department of Public Safety (Fund 7656, Agency 405)		19,542.26
Texas Facilities Commission (Fund 7652, Agency 303)		951,519.61
Texas Facilities Commission (Fund 7657, Agency 303)		26,996.00
Texas Facilities Commission (Fund 7800, Agency 303)		591,059,080.84
Texas Historical Commission (Fund 7213, Agency 808)		85,104.95
Texas Juvenile Justice Department (Fund 7663, Agency 644)		128,722.25
Texas Parks and Wildlife Department (Fund 7647, Agency 802)		500.00
Texas Parks and Wildlife Department (Fund 7654, Agency 802)		1,303.48
Texas Parks and Wildlife Department (Fund 7659, Agency 802)		94,213.65
<b>Total Due From/To other Agencies (Exh. I, Exh. D-1)</b>	<b><u>0.00</u></b>	<b><u>593,014,649.99</u></b>
<b>Interfund Receivables and Payables</b>		
<b>Current Portion</b>		
<b>General Revenue Funds</b>		
(Agency 347, Fund 0001, 0001)		20,072.28
<b>Total Current Interfund Receivable/Payables (Exh. I, Exh. A-1)</b>	<b><u>0.00</u></b>	<b><u>20,072.28</u></b>
<b>Capital Project Funds</b>		
(Agency 347, Fund 7800, 7800)		8,674.66
(Agency 347, Fund 0735, 0735)	28,746.94	
<b>Total Current Interfund Receivable/Payables (Exh. I, Exh. D-1)</b>	<b><u>28,746.94</u></b>	<b><u>8,674.66</u></b>
<b>OPERATING TRANSFERS</b>		
<b>General Revenue Funds</b>		
<b>Inter-Agency Transfers</b>		
Texas Department of State Health Services (Fund 7639, Agency 537)	23,420.88	
Cancer Prevention and Research Institute of Texas (Fund 7639, Agency 542)	232,412,442.83	
Texas Department of Transportation (Fund 7604, Agency 601)	792,002.46	
Comptroller of Public Accounts (Fund 0507, Agency 902)	1,453,305.57	
Texas Facilities Commission (Fund 0507, Agency 303)		4,779,635.00
Health and Human Services Commission (Fund 0001, Agency 529)		2,984,957.00
Health and Human Services Commission (Fund 0507, Agency 529)		4,722,995.50
Texas Department of Agriculture (Fund 0507, Agency 551)		276,515.74
Texas Southern University (Fund 0507, Agency 717)		58,175.52
Texas State Technical College (Fund 0507, Agency 719)		3,261,424.64
Lamar University - Beaumont (Fund 0507, Agency 734)		1,027,354.26
Midwestern State University (Fund 0507, Agency 735)		1,255,041.65
Texas School for the Deaf (Fund 0507, Agency 772)		188,233.89
Texas Parks and Wildlife Department (Fund 0507, Agency 802)		64,905.19
State Preservation Board (Fund 0507, Agency 809)		4,177,190.67
Comptroller of Public Accounts (Fund 0064, Agency 902)		9,608,933.76
<b>Total General Revenue Funds (Exh.II, Exh. A-2)</b>	<b><u>234,681,171.74</u></b>	<b><u>32,405,362.82</u></b>

	<u>Operating Transfers Out</u>	<u>Operating Transfers In</u>
<b>General Revenue Funds</b>		
<b>Intra-Agency Transfers (From Fund, To Fund)</b>		
(Agency 347, Fund 0001, 0001)	2,985,957.00	2,985,957.00
(Agency 347, Fund 0064, 0064)	9,608,933.76	9,608,933.76
(Agency 347, Fund 0409, 0001)	788,924.15	
(Agency 347, Fund 0733, 0507)	10,854,646.39	
(Agency 347, Fund 7033, 0001)	687,854.64	
(Agency 347, Fund 7033, 0064)	62,522.31	
(Agency 347, Fund 7039, 0001)	2,947,785.77	
(Agency 347, Fund 7040, 0001)	4,087,878.74	
(Agency 347, Fund 7040, 0064)	267,856.01	
(Agency 347, Fund 7042, 0001)	1,925,763.84	
(Agency 347, Fund 7045, 0001)	26,918,037.67	
(Agency 347, Fund 7045, 0064)	99,442.32	
(Agency 347, Fund 7048, 0001)	34,965,926.43	
(Agency 347, Fund 7048, 0064)	3,447,691.64	
(Agency 347, Fund 7049, 0001)	31,107,980.58	
(Agency 347, Fund 7049, 0064)	1,034,930.43	
(Agency 347, Fund 7051, 0001)	22,573,463.27	
(Agency 347, Fund 7053, 0001)	5,113,100.23	
(Agency 347, Fund 7056, 0001)	21,436,877.42	
(Agency 347, Fund 7056, 0064)	2,564,986.15	
(Agency 347, Fund 7058, 0001)	18,551,384.96	
(Agency 347, Fund 7059, 0001)	20,187,993.89	
(Agency 347, Fund 7061, 0001)	28,173,248.83	
(Agency 347, Fund 7063, 0001)	6,693,084.73	
(Agency 347, Fund 7063, 0064)	392,256.50	
(Agency 347, Fund 7067, 0001)	29,633,584.33	
(Agency 347, Fund 7069, 0001)	11,357,285.47	
(Agency 347, Fund 7069, 0064)	1,739,248.40	
(Agency 347, Fund 7071, 0001)	686,751.30	
(Agency 347, Fund 7073, 0001)	5,719,402.06	
(Agency 347, Fund 7075, 0001)	3,833,678.22	
(Agency 347, Fund 7342, 0507)	1,895,806.99	
(Agency 347, Fund 7346, 0507)	4,177,190.67	
(Agency 347, Fund 7352, 0507)	3,156,367.08	
(Agency 347, Fund 7353, 0507)	175,976.48	
(Agency 347, Fund 7356, 0507)	1,366,253.34	
<b>Total Intra-Agency Transfers (Exh. II, Exh. A-2)</b>	<u>321,220,072.00</u>	<u>12,594,890.76</u>
	<b>TRANSFER OUT</b>	<b>TRANSFER IN</b>
<b>Special Revenue Fund</b>		
<b>Intra-Agency Transfers</b>		
(Agency 347, Fund 7042, 5044)	545,159.28	
(Agency 347, Fund 7042, 5045)	272,899.13	
(Agency 347, Fund 7042, 5046)	272,881.52	
(Agency 347, Fund 5044, 5044)	4,259,762.42	4,259,762.42
(Agency 347, Fund 5045, 5045)	2,129,874.65	2,129,874.65
(Agency 347, Fund 5046, 5046)	2,129,873.56	2,129,873.56
<b>Total Intra-Agency Transfers (Exh. II, Exh. B-2)</b>	<u>9,610,450.56</u>	<u>8,519,510.63</u>
	<b>TRANSFER OUT</b>	<b>TRANSFER IN</b>
<b>Debt Service Funds</b>		
<b>Inter-Agency Transfers</b>		
Texas Parks and Wildlife Department (Fund 0409, Agency 802)		318.87
Texas Parks and Wildlife Department (Fund 7348, Agency 802)		2,056,021.71
Texas Historical Commission (Fund 7348, Agency 808)		33,879.23
Texas Historical Commission (Fund 7354, Agency 808)		598,958.53
Texas Military Department (Fund 7344, Agency 401)	41.36	
<b>Total Inter-Agency Transfers (Exh. II, C-2)</b>	<u>41.36</u>	<u>2,689,178.34</u>

**Debt Service Funds**

**Intra-Agency Transfers (From Fund, To Fund)**

	<b>TRANSFER OUT</b>	<b>TRANSFER IN</b>
(Agency 347, Fund 0409, 0409)	22,027.92	22,027.92
(Agency 347, Fund 0733, 0733)	3,854,242.70	3,854,242.70
(Agency 347, Fund 7013, 7013)	3,467.61	3,467.61
(Agency 347, Fund 7059, 7059)	206,921.35	
(Agency 347, Fund 7342, 7342)	527.22	
(Agency 347, Fund 7344, 7344)	124.08	
(Agency 347, Fund 7346, 7346)	273.87	
(Agency 347, Fund 7348, 7348)	160.26	
(Agency 347, Fund 7350, 7350)	86.04	
(Agency 347, Fund 0408, 0409)		5,506.98
(Agency 347, Fund 0001, 0409)		788,924.15
(Agency 347, Fund 0507, 0733)		10,854,646.39
(Agency 347, Fund 0735, 0733)		132,251.88
(Agency 347, Fund 7635, 7033)		4,482.56
(Agency 347, Fund 7661, 7033)		34,415.66
(Agency 347, Fund 0001, 7033)		687,854.64
(Agency 347, Fund 0064, 7033)		62,522.31
(Agency 347, Fund 0001, 7039)		2,947,785.77
(Agency 347, Fund 0001, 7040)		4,087,878.74
(Agency 347, Fund 0064, 7040)		267,856.01
(Agency 347, Fund 5044, 7042)		545,159.28
(Agency 347, Fund 5045, 7042)		272,899.13
(Agency 347, Fund 5046, 7042)		272,881.52
(Agency 347, Fund 0001, 7042)		1,925,763.84
(Agency 347, Fund 0001, 7045)		26,918,037.67
(Agency 347, Fund 0064, 7045)		99,442.32
(Agency 347, Fund 0001, 7048)		34,965,926.43
(Agency 347, Fund 0064, 7048)		3,447,691.64
(Agency 347, Fund 0001, 7049)		31,107,980.58
(Agency 347, Fund 0064, 7049)		1,034,930.43
(Agency 347, Fund 0001, 7051)		22,573,463.27
(Agency 347, Fund 0001, 7053)		5,113,100.23
(Agency 347, Fund 0001, 7056)		21,436,877.42
(Agency 347, Fund 0064, 7056)		2,564,986.15
(Agency 347, Fund 0001, 7058)		18,551,384.96
(Agency 347, Fund 7059, 7059)		206,921.35
(Agency 347, Fund 7060, 7059)		51,850.24
(Agency 347, Fund 0001, 7059)		20,187,993.89
(Agency 347, Fund 0001, 7061)		28,173,248.83
(Agency 347, Fund 0001, 7063)		6,693,084.73
(Agency 347, Fund 0064, 7063)		392,256.50
(Agency 347, Fund 0001, 7067)		29,633,584.33
(Agency 347, Fund 0001, 7069)		11,357,285.47
(Agency 347, Fund 0064, 7069)		1,739,248.40
(Agency 347, Fund 0001, 7071)		686,751.30
(Agency 347, Fund 7074, 7073)		17,189.77
(Agency 347, Fund 0001, 7073)		5,719,402.06
(Agency 347, Fund 7076, 7075)		46,735.48
(Agency 347, Fund 0001, 7075)		3,833,678.22
(Agency 347, Fund 0507, 7342)		1,895,806.99
(Agency 347, Fund 7342, 7342)		527.22
(Agency 347, Fund 7343, 7342)		175.74
(Agency 347, Fund 7344, 7344)		124.08
(Agency 347, Fund 7345, 7344)		41.36
(Agency 347, Fund 0507, 7346)		4,177,190.67
(Agency 347, Fund 7346, 7346)		273.87
(Agency 347, Fund 7347, 7346)		91.29
(Agency 347, Fund 7348, 7348)		160.26
(Agency 347, Fund 7349, 7348)		53.42
(Agency 347, Fund 7350, 7350)		86.04
(Agency 347, Fund 7351, 7350)		28.68
(Agency 347, Fund 0507, 7352)		3,156,367.08
(Agency 347, Fund 0507, 7356)		1,366,253.34
<b>Total Intra-Agency Transfers (Exh. II, Exh. C-2)</b>	<b>4,087,831.05</b>	<b>313,920,798.80</b>

	<b>TRANSFER OUT</b>	<b>TRANSFER IN</b>
<b>Capital Project Funds</b>		
<b>Inter-Agency Transfers</b>		
Health and Human Services Commission (Fund 0735, Agency 529)		108,727.37
Health and Human Services Commission (Fund 7658, Agency 529)	89,529.73	
Health and Human Services Commission (Fund 7660, Agency 529)	235,405.41	
Lamar University - Beaumont (Fund 0735, Agency 734)		15,900.12
Midwestern State University (Fund 0735, Agency 735)	348,472.65	63,714.85
Texas Department of Agriculture (Fund 0735, Agency 551)	262,796.16	5,978.26
Texas Department of Public Safety (Fund 7209, Agency 405)		0.34
Texas Department of Public Safety (Fund 7629, Agency 405)	1,689,603.12	
Texas Department of Public Safety (Fund 7656, Agency 405)	1,519,542.26	568,907.61
Texas Department of State Health Services (Fund 7660, Agency 537)	54,809.70	
Texas Facilities Commission (Fund 7217, Agency 303)		201.67
Texas Facilities Commission (Fund 7652, Agency 303)	1,100,828.63	3,125.00
Texas Facilities Commission (Fund 7657, Agency 303)	266,559.30	
Texas Facilities Commission (Fund 7800, Agency 303)	591,059,080.84	349,101,547.39
Texas Historical Commission (Fund 7213, Agency 808)	85,104.95	936,901.72
Texas Historical Commission (Fund 7650, Agency 808)	700,000.00	104,047.66
Texas Historical Commission (Fund 7662, Agency 808)	371,705.00	169,894.01
Texas Juvenile Justice Department (Fund 7663, Agency 644)	526,409.46	
Texas Military Department (Fund 7345, Agency 401)		41.36
Texas Military Department (Fund 7661, Agency 401)	667,402.30	
Texas Parks and Wildlife Department (Fund 0735, Agency 802)		1,145.52
Texas Parks and Wildlife Department (Fund 7635, Agency 802)	12,638.22	
Texas Parks and Wildlife Department (Fund 7647, Agency 802)	1,022,983.92	
Texas Parks and Wildlife Department (Fund 7654, Agency 802)	3,039,392.94	
Texas Parks and Wildlife Department (Fund 7659, Agency 802)	3,093,484.68	2,073,310.92
Texas School for the Deaf (Fund 0735, Agency 772)	100,291.00	2,845.46
Texas Southern University (Fund 0735, Agency 717)		2,569.44
Texas State Technical College (Fund 0735, Agency 719)	881,174.14	122,014.59
<b>Total Inter-Agency Transfers (Exh. II, Exh. D-2)</b>	<b>607,127,214.41</b>	<b>353,280,873.29</b>

	<b>TRANSFER OUT</b>	<b>TRANSFER IN</b>
<b>Capital Project Funds</b>		
<b>Intra-Agency Transfers (From Fund, To Fund)</b>		
(Agency 347, Fund 0507, 7353)		175,976.48
(Agency 347, Fund 0409, 0408)	5,506.98	
(Agency 347, Fund 0733, 0735)	132,251.88	
(Agency 347, Fund 7020, 7020)	120,518.98	120,518.98
(Agency 347, Fund 7035, 7035)	47.71	47.71
(Agency 347, Fund 7059, 7060)	51,850.24	
(Agency 347, Fund 7073, 7074)	17,189.77	
(Agency 347, Fund 7075, 7076)	46,735.48	
(Agency 347, Fund 7201, 7201)	3,701.27	3,701.27
(Agency 347, Fund 7342, 7343)	175.74	
(Agency 347, Fund 7344, 7345)	41.36	
(Agency 347, Fund 7346, 7347)	91.29	
(Agency 347, Fund 7348, 7349)	53.42	
(Agency 347, Fund 7350, 7351)	28.68	
(Agency 347, Fund 7033, 7635)	4,482.56	
(Agency 347, Fund 7652, 7652)	3,125.00	3,125.00
(Agency 347, Fund 7033, 7661)	34,415.66	
<b>Total Intra-Agency Transfers (Exh. II, Exh. D-2)</b>	<b>420,216.02</b>	<b>303,369.44</b>

**NOTE 13: Continuance Subject To Review**

Under the Texas Sunset Act (Government Code Ch. 325), the Authority will be abolished effective September 1, 2023, unless continued in existence by the Legislature as provided by the Sunset Act.

**NOTE 14: Adjustments to Fund Balances and Net Position**

Not applicable to the Texas Public Finance Authority.

**NOTE 15: Contingencies and Commitments**Sick Leave

Sick leave, the accumulation of which is unlimited, is accrued at the rate of eight hours per month for full-time employment or a pro rata portion thereof for part-time employment and is paid only to an employee in the case of illness or to the employee's estate in the event of the employee's death while employed by the Authority. The maximum sick leave that may be paid to an employee's estate is one-half of the employee's accumulated entitlement or 336 hours, whichever is less. The Authority's policy is to recognize the cost of any sick leave when paid. No liability is recorded in the General Long-Term Debt Account Group because experience indicates the probability of a material adverse effect on any given year's operation is minimal.

Arbitrage Rebate

The Authority is subject to certain provisions of the Internal Revenue Code ("Code") relating to the investment and expenditure of the proceeds of tax-exempt bonds and commercial paper notes. Under the arbitrage provisions of the Code, the Authority may be required to pay either a rebate of arbitrage earnings on bond proceeds or a penalty.

A portion of certain Capital Project Funds has been reserved for payment to the federal government should arbitrage rebate become due in the future. Interim calculations are performed annually at fiscal year-end and funds are reserved for this contingent liability. No liability is accrued until the end of a five-year period for the required payment or upon the maturity of the obligation.

**NOTE 16: Subsequent Events**

On November 8, 2019, the Board approved and adopted a resolution to amend and continue the Tax-Exempt Commercial Paper Revenue Notes, Series 2003 (Series 2003) providing for the increased capacity of the program to a maximum of \$300 million outstanding at any point in time, extending the Program Termination Date to December 31, 2040, allowing for the addition of a taxable series of notes, and appointing Loop Capital to serve as a dealer in addition to Goldman Sachs. The current Series 2003 program will become the Commercial Paper Revenue Notes, Series 2019A and Taxable Series 2019B (Series 2019A&B) program on the closing date; anticipated to be December 11, 2019. In addition, the Board authorized staff to execute a liquidity agreement between the Authority and the Comptroller of Public Accounts to increase the liquidity commitment to \$200 million.

On November 8, 2019, the Board approved a Request for Financing submitted by the Health and Human Services Commission for repair and renovation at state hospitals and state supported living centers, in an amount not to exceed \$208,816,277. The financing is to be accomplished utilizing the Authority's Series 2019A&B program.

On November 8, 2019, the Board approved a Request for Financing submitted by the Texas Facilities Commission for Phase II of the Capitol Complex and North Austin Complex construction projects, in an amount not to exceed \$475,185,581. The financing is to be accomplished utilizing the Authority's existing Series 2016A&B revenue commercial paper program.

On July 11, 2019, the Board approved a Request for Financing submitted by the Texas Department of Transportation (TxDOT) in the amount of \$326 million for TxDOT's Austin campus consolidation project. On November 8, 2019, the Board ratified the amended project description submitted by TxDOT. The financing is to be accomplished utilizing the Authority's Series 2019A&B program.

On November 5, 2019 the voters approved a constitutional amendment increasing the maximum amount of bonds for the Cancer Prevention and Research Institute of Texas (CPRIT) from \$3 billion to \$6 billion.

Proceeds from the issuance of the commercial paper notes were used to finance construction and renovation projects, equipment purchases, and grants for various state agencies. The amounts issued after fiscal year end are provided in the following table.

Debt instruments issued between September 1, 2019 and November 20, 2019 are listed below:

Issuance Type	Series	Amount	Issuance Date	Purpose
Commercial Paper	GO CP Notes Series 2008	\$4,000,000	9/16/19	Fund various projects of TPWD
Commercial Paper	GO CP Notes CPRIT A (Taxable)	\$64,300,000	9/16/19	Fund CPRIT's grant awards
Commercial Paper	GO CP Notes Series 2008	\$1,500,000	10/25/19	Fund various projects of TFC
Commercial Paper	Revenue CP Series 2003	\$100,000	11/15/19	Fund equipment purchases on behalf of TSD

## NOTE 17: Risk Management

The Authority has potential exposure to a variety of civil claims resulting from the performance of its duties. It periodically assesses the proper combination of commercial insurance and assumption of risk to address potential liability claims.

Pursuant to bond covenants, the Authority purchases property and business interruption insurance coverage for certain completed lease revenue bond projects with outstanding debt. Such projects are covered by builder's risk insurance during the construction phase and are added to the Authority's property insurance policy when projects reach substantial completion. For newly authorized lease revenue projects in the Capitol Complex and North Austin Complex authorized by the 84<sup>th</sup> and 86<sup>th</sup> Legislatures, the Authority will no longer purchase insurance coverage when the projects reach substantial completion.

The Statewide Property Insurance Program administered by the State Office of Risk Management (SORM) provides coverage for the Authority's lease revenue bond financed facilities having reached substantial completion and having outstanding debt. In 2019, SORM's property insurance program is a shared and layered program with separate towers for higher education and public entities. The Authority's coverage is included in the public entity tower, which is supported by 11 separate insurance carriers providing all risk coverage (including equipment breakdown), time element insurance and terrorism coverage. The combined policies include coverage for the Authority's \$810,963,797 of total insured values, including loss of rents, and is shared amongst 47 state agencies and universities participating in SORM's Statewide Property Insurance Program insuring assets of over \$12.6 billion. No claims were filed by the Authority in FY 2019.



General obligation bond financed projects are considered self-insured by the State, therefore, such facilities are not covered under the Authority's property insurance policy.

The Authority is not involved in any public entity risk pools with other governmental entities.

### **NOTE 18: Management's Discussion and Analysis (MD&A)**

Not applicable to the Texas Public Finance Authority.

### **NOTE 19: The Financial Reporting Entity**

Component units:	None
Joint ventures:	None
Related organizations:	Tx Public Finance Authority Charter School Finance Corporation
Jointly governed organizations:	None

Pursuant to Education Code, Sec. 53.351, the Authority established the Texas Public Finance Authority Charter School Finance Corporation (the "Corporation") in May 2003, to issue revenue bonds for eligible open enrollment charter schools. As of August 31, 2019, the Corporation had issued \$353,320,000 in revenue bonds for fourteen charter schools.

In 2005, the Corporation formed a consortium with the Texas Education Agency and the Texas Charter School Resource Center (succeeded by the Texas Charter Schools Association) to apply for a federal grant to assist charter schools. In 2006, the consortium received a \$10 million grant, to which the Texas Education Agency added \$100,000, to establish the Texas Credit Enhancement Program (TCEP). The TCEP provides credit enhancement grants to eligible charter schools in Texas by funding debt service reserve funds for bonds issued on behalf of the schools to finance education facilities. As of August 31, 2019, approximately \$9.075 million of grant funds and related interest earnings were allocated in the form of credit enhancements to various charter schools.

### **NOTE 20: Stewardship, Compliance and Accountability**

The Authority's client agencies enter payables for project related contracts and the Authority may fund the project on an as needed basis. The difference between the payables recorded by the client agency and the funding provided may show up as a "due to," which is the amount authorized but not yet issued

### **NOTE 21: N/A**

Not applicable to the Texas Public Finance Authority.

### **NOTE 22: Donor Restricted Endowments**

Not applicable to the Texas Public Finance Authority.

### **NOTE 23: Extraordinary and Special Items**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 24: Disaggregation of Receivable and Payable Balances**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 25: Termination Benefits**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 26: Segment Information**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 27: Service Concession Arrangements**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 28: Deferred Outflows of Resources and Deferred Inflows of Resources**

In fiscal 2019, the Authority reported deferred outflows of resources in connection with bond refunding transactions amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The Governmental Activities deferred outflows/inflows of resources are presented in the following table.

<b>Bond/Debt Refunding</b>	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>
GO Ref Bonds Series 2016	\$22,566,098.33	\$0
Total	\$22,566,098.33	\$0

#### **NOTE 29: Troubled Debt Restructuring**

Not applicable to the Texas Public Finance Authority.

#### **NOTE 30: Non-Exchange Financial Guarantees**

In 2005, the Charter School Finance Corporation formed a consortium with the Texas Education Agency and the Texas Charter School Resource Center (succeeded by the Texas Charter Schools Association) to apply for a federal grant to assist charter schools. In 2006, the consortium received a \$10 million grant to which the Texas Education Agency added \$100,000 to establish the Texas Credit Enhancement Program (TCEP). The TCEP provides credit enhancement grants to eligible charter schools in Texas by funding debt service reserve funds for bonds issued on behalf of the schools to finance education facilities. The debt service reserve funds will be held in the State treasury solely to provide security for repayment of the bonds.

As of August 31, 2019, approximately \$9.075 million of grant funds and related interest earnings were

allocated in the form of credit enhancements to various charter schools.

**NOTE 31: Tax Abatements**

Not applicable to the Texas Public Finance Authority.

**NOTE 32: Governmental Fund Balances**

The Authority uses the default fund classifications as promulgated by the Texas Comptroller of Public Accounts for all governmental funds.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT A-1 - Combining Balance Sheet - All General and Consolidated Funds  
 August 31, 2019

	Consolidated Accounts					Totals
	General	TPWD Cons	State	GOCP Ser02B	GOCP SerA&B	
	Revenue (0001) U/F (0001)	GR (0064) U/F (0064)	Lease Account (0507) U/F (0507)	TxDOT (7604) U/F (7604)	CPRIT (7639) U/F (7639)	
<b>ASSETS</b>						
Cash:						
Cash in Bank	\$ 1,000.00	\$	\$	\$	\$	\$ 1,000.00
Cash in State Treasury	0.00	0.00	4,367,954.96	1,550,544.33	89,162,178.70	95,080,677.99
Legislative Appropriations	48,009,916.40					48,009,916.40
Receivables:						0.00
Interfund Receivable						0.00
Due From Other Agencies						0.00
Consumable Inventories						0.00
Fixed Assets:						0.00
Land						0.00
Buildings						0.00
Furniture and Equipment						0.00
Vehicles						0.00
Construction in Progress						0.00
Amounts Available in Debt Service Funds						0.00
for Retirement of Debt						0.00
Amts to be Provided in Future Years:						0.00
for Retirement of Bonds						0.00
Other Obligations						0.00
<b>TOTAL ASSETS</b>	<u>\$ 48,010,916.40</u>	<u>\$ 0.00</u>	<u>\$ 4,367,954.96</u>	<u>\$ 1,550,544.33</u>	<u>\$ 89,162,178.70</u>	<u>\$ 143,091,594.39</u>
<b>LIABILITIES</b>						
Payables:	\$	\$	\$	\$	\$	\$
Accounts Payable	92,337.93					92,337.93
Payroll Payable	127,879.18					127,879.18
Interfund Payable	20,072.28					20,072.28
Due to Other Agencies				115,958.44	31,806,233.42	31,922,191.86
Salaries Payable						0.00
Revenue CP Payable						0.00
General Obligation CP Payable						0.00
Bonds Payable:						0.00
Revenue Bonds Payable						0.00
General Obligation Bonds Payable						0.00
Employees Compensable Leave						0.00
<b>TOTAL LIABILITIES</b>	<u>240,289.39</u>	<u>0.00</u>	<u>0.00</u>	<u>115,958.44</u>	<u>31,806,233.42</u>	<u>32,162,481.25</u>
<b>FUND EQUITY</b>						
Investment in General Fixed Assets						
<b>FUND BALANCES:</b>						
Reserved For:						
Encumbrances						0.00
Unencumbered Appropriations:						0.00
Subject to Lapse						0.00
Available For Future Years						0.00
Inventories						0.00
Other-Funds Held for Rebate						0.00
Other-Capital Projects						0.00
Other-Suspense						0.00
Consolidated Funds						0.00
Section 110 Budget Reduction						0.00
Fund Balance Reserved for Encumbrances						0.00
Unassigned	47,770,627.01					47,770,627.01
Committed			4,367,954.96			4,367,954.96
Restricted				1,434,585.89	57,355,945.28	58,790,531.17
<b>TOTAL FUND EQUITY</b>	<u>47,770,627.01</u>	<u>0.00</u>	<u>4,367,954.96</u>	<u>1,434,585.89</u>	<u>57,355,945.28</u>	<u>110,929,113.14</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 48,010,916.40</u>	<u>\$ 0.00</u>	<u>\$ 4,367,954.96</u>	<u>\$ 1,550,544.33</u>	<u>\$ 89,162,178.70</u>	<u>\$ 143,091,594.39</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT A-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 - All General and Consolidated Funds  
 For the fiscal year ended August 31, 2019

	Consolidated Accounts					Totals
	General Revenue (0001)	TPWD Cons GR (0064)	State Lease Account (0507)	GOCF Ser02B TxDOT (7604)	GOCF SerA&B CPRIT (7639)	
	U/F (0001)	U/F (0064)	U/F (0507)	U/F (7604)	U/F (7639)	
<b>REVENUES:</b>						
Legislative Appropriations:						
Original	\$ 310,530,805.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 310,530,805.24
Additional Appropriations	149,408.12					149,408.12
Interest and Investment Income				45,920.80	2,538,482.95	2,584,403.75
License Fees and Permits						0.00
Other Revenues	5,190.00					5,190.00
<b>TOTAL REVENUES</b>	<b>310,685,403.36</b>	<b>0.00</b>	<b>0.00</b>	<b>45,920.80</b>	<b>2,538,482.95</b>	<b>313,269,807.11</b>
<b>EXPENDITURES:</b>						
Salaries and Wages	\$ 714,922.12	\$	\$	\$	\$	\$ 714,922.12
Payroll Related Costs	188,821.15					188,821.15
Professional Fees & Services	113,572.01					113,572.01
Travel	13,929.08					13,929.08
Materials and Supplies	7,246.11					7,246.11
Communication and Utilities	4,951.53					4,951.53
Repairs and Maintenance	5,525.16					5,525.16
Rentals and Leases	1,239.28					1,239.28
Printing and Reproduction						0.00
Claims & Judgments						0.00
Other Operating Expenditures	9,462.75		271,773.02			281,235.77
Debt Service:						0.00
General Obligation Debt:						0.00
Principal on General Obligation Bonds						0.00
Interest on General Obligation Bonds						0.00
(All General Long-term Debt)						0.00
Revenue Debt:						0.00
Principal on Revenue Bonds						0.00
Interest on Revenue Bonds						0.00
Interest - Reverse Repurchase Agreements						0.00
Other Financing Fees						0.00
Capital Outlay						0.00
<b>TOTAL EXPENDITURES</b>	<b>1,059,669.19</b>	<b>0.00</b>	<b>271,773.02</b>	<b>0.00</b>	<b>0.00</b>	<b>1,331,442.21</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>309,625,734.17</b>	<b>0.00</b>	<b>(271,773.02)</b>	<b>45,920.80</b>	<b>2,538,482.95</b>	<b>311,938,364.90</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Total Intra-agency Transfers In	2,985,957.00	9,608,933.76				12,594,890.76
Total Intra-agency Transfers (Out)	(280,375,963.53)	(19,217,867.52)	(21,626,240.95)			(321,220,072.00)
Bond & Note Proceeds						
Sale of Bonds					75,975,000.00	75,975,000.00
Commercial Paper Proceeds					131,725,000.00	131,725,000.00
Premium on Bonds						0.00
Purchase Repo						0.00
Original Issue Discount						0.00
Net Bond & Note Proceeds	0.00	0.00	0.00	0.00	207,700,000.00	207,700,000.00
Bond Sale Expenses:						
Bond Sale Exp - Attorney Fees						0.00
Bond Sale Exp - Financial Services						0.00
Bond Sale Exp - Issuance Costs						0.00
Bond Sale Exp - Trustee Fees						0.00
Bond Sale Exp - Insurance Premium						0.00
Bond Sale Exp - Underwriter Discount						0.00
Net Bond Sale Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Bond Proceeds for Refunding						0.00
Payment to Escrow for Refunding						0.00
Gain on Sale of Investment						0.00
Payment for Refunding						0.00
Net Change in Consumable Inventories						0.00
Appropriation Transfers In						0.00
Appropriation Transfers Out						0.00
Lapsed Appropriation	(10,804.33)					(10,804.33)
Total Interagency Transfers In	2,984,957.00	9,608,933.76	19,811,472.06			32,405,362.82
Total Interagency Transfers (Out)			(1,453,305.57)	(792,002.46)	(232,435,863.71)	(234,681,171.74)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(274,415,853.86)</b>	<b>0.00</b>	<b>(3,268,074.46)</b>	<b>(792,002.46)</b>	<b>(24,735,863.71)</b>	<b>(303,211,794.49)</b>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>35,209,880.31</b>	<b>0.00</b>	<b>(3,539,847.48)</b>	<b>(746,081.66)</b>	<b>(22,197,380.76)</b>	<b>8,726,570.41</b>
<b>FUND BALANCES - September 1, 2018 as Restated</b>	<b>\$ 12,560,746.70</b>	<b>\$ 0.00</b>	<b>\$ 7,907,802.44</b>	<b>\$ 2,180,667.55</b>	<b>\$ 79,553,326.04</b>	<b>\$ 102,202,542.73</b>
Restatements						0.00
<b>FUND BALANCES - September 1, 2018 as Restated</b>	<b>\$ 12,560,746.70</b>	<b>\$ 0.00</b>	<b>\$ 7,907,802.44</b>	<b>\$ 2,180,667.55</b>	<b>\$ 79,553,326.04</b>	<b>\$ 102,202,542.73</b>
Fund Consolidation Transfer In						
Fund Consolidation Transfer Out						0.00
<b>FUND BALANCES - August 31, 2019</b>	<b>\$ 47,770,627.01</b>	<b>\$ 0.00</b>	<b>\$ 4,367,954.96</b>	<b>\$ 1,434,585.89</b>	<b>\$ 57,355,945.28</b>	<b>\$ 110,929,113.14</b>

The accompanying notes to the financial statements are an integral part of this financial statement.  
 integral part of this financial statement.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT B-1 - Combining Balance Sheet - Special Revenue Funds  
 August 31, 2019

	Tobacco Settlement Education Funds Art I (5044) U/F (5044)	Tobacco Settlement Health Funds Art I (5045) U/F (5045)	Tobacco Settlement Trauma Funds Art I (5046) U/F (5046)	Totals
<b>ASSETS</b>				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 3,714,603.14	\$ 1,856,975.52	\$ 1,856,992.04	\$ 7,428,570.70
Cash in Bank				0.00
Investments				0.00
Receivables:				
Due From Other Agencies				0.00
Due From Other Funds				0.00
<b>TOTAL ASSETS</b>	<u>\$ 3,714,603.14</u>	<u>\$ 1,856,975.52</u>	<u>\$ 1,856,992.04</u>	<u>\$ 7,428,570.70</u>
<b>LIABILITIES</b>				
Payables:				
Accounts Payable				0.00
Payroll Payable				0.00
Interfund Payable				0.00
Due to Other Agencies				0.00
Due to Other Funds				0.00
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>				
<b>FUND BALANCES (DEFICITS):</b>				
Unassigned				0.00
Committed				0.00
Restricted	3,714,603.14	1,856,975.52	1,856,992.04	7,428,570.70
<b>TOTAL FUND EQUITY</b>	<u>3,714,603.14</u>	<u>1,856,975.52</u>	<u>1,856,992.04</u>	<u>7,428,570.70</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 3,714,603.14</u>	<u>\$ 1,856,975.52</u>	<u>\$ 1,856,992.04</u>	<u>\$ 7,428,570.70</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

**TEXAS PUBLIC FINANCE AUTHORITY (347)**  
**EXHIBIT B-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Special Revenue Funds**  
**For the fiscal year ended August 31, 2019**

	Tobacco Settlement Education Funds Art I (5044) U/F (5044)	Tobacco Settlement Health Funds Art I (5045) U/F (5045)	Tobacco Settlement Trauma Funds Art I (5046) U/F (5046)	Totals
<b>REVENUES:</b>				
Interest and Investment Income	\$	\$	\$	\$ 0.00
Federal Revenue				0.00
Other Revenues				0.00
<b>TOTAL REVENUES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXPENDITURES:</b>				
Professional Fees & Services				0.00
Materials and Supplies				0.00
Claims & Judgments				0.00
Other Operating Expenditures				0.00
Debt Service:				
General Obligation Debt				0.00
Principal on G.O. Commercial Paper				0.00
Interest on G.O. Commercial Paper				0.00
Principal on General Obligation Bonds				0.00
Interest on General Obligation Bonds				0.00
Revenue Debt				
Principal on Revenue Commercial Paper				0.00
Interest on Revenue Commercial Paper				0.00
Principal on Revenue Bonds				0.00
Interest on Revenue Bonds				0.00
Capital Outlay				0.00
Other Financing Fees				0.00
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Total Intra-agency Transfers In	4,259,762.42	2,129,874.65	2,129,873.56	8,519,510.63
Total Intra-agency Transfers (Out)	(4,804,921.70)	(2,402,773.78)	(2,402,755.08)	(9,610,450.56)
Bond & Note Proceeds				
Sale of Bonds	\$	\$	\$	\$ 0.00
Sale of Buildings				0.00
Premium on Bond Issue				0.00
Purchase Repo				0.00
Net Bond Proceeds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Insurance Recoveries				0.00
Bond Proceeds for Refunding				0.00
Payment to Escrow for Refunding				0.00
Legislative Transfers In				0.00
Legislative Transfers Out				0.00
Total Interagency Transfers In				0.00
Total Interagency Transfers (Out)				0.00
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>(545,159.28)</u>	<u>(272,899.13)</u>	<u>(272,881.52)</u>	<u>(1,090,939.93)</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	(545,159.28)	(272,899.13)	(272,881.52)	(1,090,939.93)
<b>FUND BALANCES - September 1, 2018</b>	\$ 4,259,762.42	\$ 2,129,874.65	\$ 2,129,873.56	\$ 8,519,510.63
Restatements				0.00
FUND BALANCES - September 1, 2018 as Restated	<u>4,259,762.42</u>	<u>2,129,874.65</u>	<u>2,129,873.56</u>	<u>8,519,510.63</u>
Residual Equity Transfer In (Out)				0.00
Changes In Fund Equity				0.00
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 3,714,603.14</u>	<u>\$ 1,856,975.52</u>	<u>\$ 1,856,992.04</u>	<u>\$ 7,428,570.70</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds  
 August 31, 2019

	Gen Oblig Bnd Int & Sinking Ref Ser 92 (0409) U/F (0409)	Gen Oblig Bnd Int & Sinking Series 92B (0717) U/F (0717)	MLPP C.P. Int & Sinking Series B (0733) U/F (0733)	Gen Oblig Bnd Int & Sinking Ref Series 97 (7003) U/F (7003)	Bldg Rev Bnd Int & Sinking Ref Series 98B (7005) U/F (7005)
<b>ASSETS</b>					
Cash and Temporary Investments:					
Cash in State Treasury	\$ 0.00	\$ 0.55	\$ 5,108,509.09	\$ 787.21	\$ 0.64
Cash in Bank					
Investments					
Receivables:					
Due From Other Agencies					
Due From Other Funds					
<b>TOTAL ASSETS</b>	<u>\$ 0.00</u>	<u>\$ 0.55</u>	<u>\$ 5,108,509.09</u>	<u>\$ 787.21</u>	<u>\$ 0.64</u>
<b>LIABILITIES</b>					
Payables:					
Accounts Payable	\$	\$	\$	\$	\$
Payroll Payable					
Interfund Payable					
Due to Other Agencies					
Due to Other Funds					
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>					
<b>FUND BALANCES (DEFICITS):</b>					
Unassigned					
Committed					
Restricted	0.00	0.55	5,108,509.09	787.21	0.64
<b>TOTAL FUND EQUITY</b>	<u>0.00</u>	<u>0.55</u>	<u>5,108,509.09</u>	<u>787.21</u>	<u>0.64</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 0.00</u>	<u>\$ 0.55</u>	<u>\$ 5,108,509.09</u>	<u>\$ 787.21</u>	<u>\$ 0.64</u>

The accompanying notes to the financial statements are an integral part of this financial statement.



UNAUDITED

Bldg Rev Bnd Int & Sinking Ref Series 02 (7010) U/F (7010)	Gen Oblig CP Int & Sinking Ser 02A (7013) U/F (7013)	Gen Oblig CP Int & Sinking Ser 02B (7015) U/F (7015)	Gen Oblig Bnd Int & Sinking Ref Series 03A (7019) U/F (7019)	Gen Oblig Bnd Int & Sinking Ref Series 06A (7023) U/F (7023)	Gen Oblig Bnd Int & Sinking Ref Series 06B (7024) U/F (7024)	Gen Oblig Bnd Int & Sinking Series 07 (7030) U/F (7030)	Gen Oblig Bnd Int & Sinking Ref Series 08 (7031) U/F (7031)
\$ 0.50	\$ 16,587.78	\$ 22.65	\$ 0.60	\$ 934.37	\$ 269.90	\$ 701.02	\$ 374.81
<u>\$ 0.50</u>	<u>\$ 16,587.78</u>	<u>\$ 22.65</u>	<u>\$ 0.60</u>	<u>\$ 934.37</u>	<u>\$ 269.90</u>	<u>\$ 701.02</u>	<u>\$ 374.81</u>
\$	\$	\$	\$	\$	\$	\$	\$
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>0.50</u>	<u>16,587.78</u>	<u>22.65</u>	<u>0.60</u>	<u>934.37</u>	<u>269.90</u>	<u>701.02</u>	<u>374.81</u>
<u>0.50</u>	<u>16,587.78</u>	<u>22.65</u>	<u>0.60</u>	<u>934.37</u>	<u>269.90</u>	<u>701.02</u>	<u>374.81</u>
<u>\$ 0.50</u>	<u>\$ 16,587.78</u>	<u>\$ 22.65</u>	<u>\$ 0.60</u>	<u>\$ 934.37</u>	<u>\$ 269.90</u>	<u>\$ 701.02</u>	<u>\$ 374.81</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds continued  
 August 31, 2019

	Gen Oblig CP Int & Sinking Ser 08 (7033) U/F (7033)	Gen Oblig Bnd Int & Sinking Ref Ser 08A (7039) U/F (7039)	Gen Oblig Bnd Int & Sinking Ref Ser 09B (7040) U/F (7040)	Gen Oblig CP Int & Sinking Ser A&B (7042) U/F (7042)	Gen Oblig Bnd Int & Sinking Ref Ser 09A (7045) U/F (7045)	Gen Oblig Bnd Int & Sinking Ref Ser 10 (7048) U/F (7048)
<b>ASSETS</b>						
Cash and Temporary Investments:						
Cash in State Treasury	\$ 39,004.70	\$ 730.62	\$ 8,116.15	\$ 387.80	\$ 172.75	\$ 217.71
Cash in Bank						
Investments						
Receivables:						
Due From Other Agencies						
Due From Other Funds						
<b>TOTAL ASSETS</b>	<u>\$ 39,004.70</u>	<u>\$ 730.62</u>	<u>\$ 8,116.15</u>	<u>\$ 387.80</u>	<u>\$ 172.75</u>	<u>\$ 217.71</u>
<b>LIABILITIES</b>						
Payables:						
Accounts Payable	\$	\$	\$	\$	\$	\$
Payroll Payable						
Interfund Payable						
Due to Other Agencies						
Due to Other Funds						
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>						
<b>FUND BALANCES (DEFICITS):</b>						
Unassigned						
Committed						
Restricted	39,004.70	730.62	8,116.15	387.80	172.75	217.71
<b>TOTAL FUND EQUITY</b>	<u>39,004.70</u>	<u>730.62</u>	<u>8,116.15</u>	<u>387.80</u>	<u>172.75</u>	<u>217.71</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 39,004.70</u>	<u>\$ 730.62</u>	<u>\$ 8,116.15</u>	<u>\$ 387.80</u>	<u>\$ 172.75</u>	<u>\$ 217.71</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bnd Int & Sinking Ref Ser 11 (7049) U/F (7049)	Gen Oblig Bnd Int & Sinking Ref Taxable Ser 11 (7051) U/F (7051)	Gen Oblig Bnd Int & Sinking Ref Ser 13 (7053) U/F (7053)	Gen Oblig Bnd Int & Sinking Ref Ser 14A (7056) U/F (7056)	Gen Oblig Bnd Int & Sinking Ref Tax Ser 14B (7058) U/F (7058)	Gen Oblig Bnd Int & Sinking Ref Ser 15A (7059) U/F (7059)	Gen Oblig Bnd Int & Sinking GO & Ref Ser 15C (7061) U/F (7061)	Gen Oblig Bnd Int & Sinking Ref Ser 16 (7063) U/F (7063)
\$ 1,046.45	\$ 1,038.91	\$ 138.87	\$ 1,272.26	\$ 818.12	\$ 819.30	\$ 1,309.15	\$ 961.31
<u>\$ 1,046.45</u>	<u>\$ 1,038.91</u>	<u>\$ 138.87</u>	<u>\$ 1,272.26</u>	<u>\$ 818.12</u>	<u>\$ 819.30</u>	<u>\$ 1,309.15</u>	<u>\$ 961.31</u>
\$	\$	\$	\$	\$	\$	\$	\$
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>1,046.45</u>	<u>1,038.91</u>	<u>138.87</u>	<u>1,272.26</u>	<u>818.12</u>	<u>819.30</u>	<u>1,309.15</u>	<u>961.31</u>
<u>\$ 1,046.45</u>	<u>\$ 1,038.91</u>	<u>\$ 138.87</u>	<u>\$ 1,272.26</u>	<u>\$ 818.12</u>	<u>\$ 819.30</u>	<u>\$ 1,309.15</u>	<u>\$ 961.31</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds continued  
 August 31, 2019

	Gen Oblig Bnd Int & Sinking Ref Txble Ser 16 (7065) U/F (7065)	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 17 (7067) U/F (7067)	Gen Oblig Bnd Int & Sinking Ref Txble Ser 17A (7069) U/F (7069)	Gen Oblig Bnd Int & Sinking Ref Txble Ser 17B (7071) U/F (7071)	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 18 (7073) U/F (7073)
<b>ASSETS</b>					
Cash and Temporary Investments:					
Cash in State Treasury	\$ 0.00	\$ 1,468.96	\$ 774.90	\$ 93.65	\$ 1,587.04
Cash in Bank					
Investments					
Receivables:					
Due From Other Agencies					
Due From Other Funds					
<b>TOTAL ASSETS</b>	<u>\$ 0.00</u>	<u>\$ 1,468.96</u>	<u>\$ 774.90</u>	<u>\$ 93.65</u>	<u>\$ 1,587.04</u>
<b>LIABILITIES</b>					
Payables:					
Accounts Payable	\$	\$	\$	\$	\$
Payroll Payable					
Interfund Payable					
Due to Other Agencies					
Due to Other Funds					
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>					
<b>FUND BALANCES (DEFICITS):</b>					
Unassigned					
Committed					
Restricted	0.00	1,468.96	774.90	93.65	1,587.04
<b>TOTAL FUND EQUITY</b>	<u>0.00</u>	<u>1,468.96</u>	<u>774.90</u>	<u>93.65</u>	<u>1,587.04</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 0.00</u>	<u>\$ 1,468.96</u>	<u>\$ 774.90</u>	<u>\$ 93.65</u>	<u>\$ 1,587.04</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bnd Int & Sinking Ref Ser 18A (7075) U/F (7075)	Bldg Rev Bnd Int & Sinking Series 98 (7311) U/F (7311)	Bldg Rev Bnd Int & Sinking Ref Ser 04 (7327) U/F (7327)	Bldg Rev Bnd Int & Sinking Series 05 (7329) U/F (7329)	Bldg Rev Bnd Int & Sinking Series 06 (7330) U/F (7330)	Bldg Rev Bnd Int & Sinking Ref Ser 08 (7339) U/F (7339)	Bldg Rev Bnd Int & Sinking Ref Ser 15A (7342) U/F (7342)	Bldg Rev Bnd Int & Sinking Ref Ser 15B (7344) U/F (7344)
\$ 1,150.05	\$ 182.46	\$ 0.54	\$ 75.77	\$ 18.04	\$ 106.97	\$ 12.04	\$ 0.00
<u>1,150.05</u>	<u>182.46</u>	<u>0.54</u>	<u>75.77</u>	<u>18.04</u>	<u>106.97</u>	<u>12.04</u>	<u>0.00</u>
\$	\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>1,150.05</u>	<u>182.46</u>	<u>0.54</u>	<u>75.77</u>	<u>18.04</u>	<u>106.97</u>	<u>12.04</u>	<u>0.00</u>
<u>1,150.05</u>	<u>182.46</u>	<u>0.54</u>	<u>75.77</u>	<u>18.04</u>	<u>106.97</u>	<u>12.04</u>	<u>0.00</u>
\$ <u>1,150.05</u>	\$ <u>182.46</u>	\$ <u>0.54</u>	\$ <u>75.77</u>	\$ <u>18.04</u>	\$ <u>106.97</u>	\$ <u>12.04</u>	\$ <u>0.00</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds continued  
 August 31, 2019

	Bldg Rev Bnd Int & Sinking Ref Ser 15C (7346) U/F (7346)	Bldg Rev Bnd Int & Sinking Ref Ser 15D (7348) U/F (7348)	Bldg Rev Bnd Int & Sinking Ref Ser 15E (7350) U/F (7350)	Revenue CP Int & Sinking Series 2016AB (7352) U/F (7352)	Bldg Rev Bnd Int & Sinking Ref Txbl Ser 17 (7354) U/F (7354)
<b>ASSETS</b>					
Cash and Temporary Investments:					
Cash in State Treasury	\$ 4.92	\$ 3.01	\$ 173.99	\$ 470.96	\$ 7.23
Cash in Bank					
Investments					
Receivables:					
Due From Other Agencies					
Due From Other Funds					
<b>TOTAL ASSETS</b>	<u>\$ 4.92</u>	<u>\$ 3.01</u>	<u>\$ 173.99</u>	<u>\$ 470.96</u>	<u>\$ 7.23</u>
<b>LIABILITIES</b>					
Payables:					
Accounts Payable	\$	\$	\$	\$	\$
Payroll Payable					
Interfund Payable					
Due to Other Agencies					
Due to Other Funds					
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>					
<b>FUND BALANCES (DEFICITS):</b>					
Unassigned					
Committed					
Restricted	4.92	3.01	173.99	470.96	7.23
<b>TOTAL FUND EQUITY</b>	<u>4.92</u>	<u>3.01</u>	<u>173.99</u>	<u>470.96</u>	<u>7.23</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 4.92</u>	<u>\$ 3.01</u>	<u>\$ 173.99</u>	<u>\$ 470.96</u>	<u>\$ 7.23</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

Bldg Rev Bnd Int & Sinking Rev & Ref Ser 19 (7356) U/F (7356)		Totals
\$ 165.88	\$ 5,190,519.63	
	0.00	
	0.00	
	0.00	
	0.00	
\$ 165.88	\$ 5,190,519.63	
\$	\$ 0.00	
	0.00	
	0.00	
	0.00	
	0.00	
0.00	0.00	
	0.00	
	0.00	
	0.00	
165.88	5,190,519.63	
165.88	5,190,519.63	
\$ 165.88	\$ 5,190,519.63	

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
**EXHIBIT C-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Debt Service Funds**  
 For the fiscal year ended August 31, 2019

	Gen Oblig Bnd Int & Sinking Ref Ser 15B (0409) U/F (0409)	Gen Oblig Bds Int & Sinking Ser 92B (0717) U/F (0717)	MLPP CP Int & Sinking Ser B (0733) U/F (0733)	Gen Oblig Bnd Int & Sinking Ref Ser 97 (7003) U/F (7003)	Gen Oblig Bnd Int & Sinking Ref Ser 98B (7005) U/F (7005)
<b>REVENUES:</b>					
Interest and Investment Income	\$ 0.00	\$ 0.00	\$ 123,309.94	\$ 17.92	\$ 0.00
Federal Revenue					
Other Revenues					
<b>TOTAL REVENUES</b>	<u>0.00</u>	<u>0.00</u>	<u>123,309.94</u>	<u>17.92</u>	<u>0.00</u>
<b>EXPENDITURES:</b>					
Professional Fees & Services					
Materials and Supplies					
Claims & Judgments					
Other Operating Expenditures					
Debt Service:					
General Obligation Debt					
Principal on G.O. Commercial Paper					
Interest on G.O. Commercial Paper					
Principal on General Obligation Bonds	740,000.00				
Interest on General Obligation Bonds	54,750.00				
Revenue Debt					
Principal on Revenue Commercial Paper			10,500,000.00		
Interest on Revenue Commercial Paper			550,022.56		
Principal on Revenue Bonds					
Interest on Revenue Bonds					
Capital Outlay					
Other Financing Fees					
<b>TOTAL EXPENDITURES</b>	<u>794,750.00</u>	<u>0.00</u>	<u>11,050,022.56</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>(794,750.00)</u>	<u>0.00</u>	<u>(10,926,712.62)</u>	<u>17.92</u>	<u>0.00</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Total Intra-agency Transfers In	816,459.05		14,841,140.97		
Total Intra-agency Transfers (Out)	(22,027.92)		(3,854,242.70)		
Bond & Note Proceeds					
Sale of Bonds	\$	\$	\$	\$	\$
Sale of Buildings					
Premium on Bond Issue					
Purchase Repo					
Net Bond Proceeds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Insurance Recoveries					
Bond Proceeds for Refunding					
Payment to Escrow for Refunding					
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In	318.87				
Total Interagency Transfers (Out)					
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>794,750.00</u>	<u>0.00</u>	<u>10,986,898.27</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<u>0.00</u>	<u>0.00</u>	<u>60,185.65</u>	<u>17.92</u>	<u>0.00</u>
<b>FUND BALANCES - September 1, 2018</b>	\$ 0.00	\$ 0.55	\$ 5,048,323.44	\$ 769.29	\$ 0.64
Restatements					
FUND BALANCES - September 1, 2018 as Restated	<u>0.00</u>	<u>0.55</u>	<u>5,048,323.44</u>	<u>769.29</u>	<u>0.64</u>
Residual Equity Transfer In (Out)					
Changes In Fund Equity					
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 0.00</u>	<u>\$ 0.55</u>	<u>\$ 5,108,509.09</u>	<u>\$ 787.21</u>	<u>\$ 0.64</u>

The accompanying notes to the financial statements are an integral part of this financial statement.



UNAUDITED

Gen Oblig Bnd Int & Sinking Ref Ser 02 (7010) U/F (7010)	Gen Oblig CP Int & Sinking Ser 02A (7013) U/F (7013)	Gen Oblig CP Int & Sinking Ser 02B (7015) U/F (7015)	Gen Oblig Bnd Int & Sinking Ref Ser 03A (7019) U/F (7019)	Gen Oblig Bnd Int & Sinking Ref Ser 06A (7023) U/F (7023)	Gen Oblig Bnd Int & Sinking Ref Ser 06B (7024) U/F (7024)	Gen Oblig Bnd Int & Sinking Series 07 (7030) U/F (7030)	Gen Oblig Bnd Int & Sinking Ref Series 08 (7031) U/F (7031)	Gen Oblig CP Int & Sinking Ser 08 (7033) U/F (7033)
\$ 0.00	\$ 393.13	\$ 0.00	\$ 0.00	\$ 21.64	\$ 7.21	\$ 16.94	\$ 9.24	\$ 121.38
<u>0.00</u>	<u>393.13</u>	<u>0.00</u>	<u>0.00</u>	<u>21.64</u>	<u>7.21</u>	<u>16.94</u>	<u>9.24</u>	<u>121.38</u>
								106,689.23
								643,802.61
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>750,491.84</u>
<u>0.00</u>	<u>393.13</u>	<u>0.00</u>	<u>0.00</u>	<u>21.64</u>	<u>7.21</u>	<u>16.94</u>	<u>9.24</u>	<u>(750,370.46)</u>
	3,467.61							789,275.17
	(3,467.61)							
\$	\$	\$	\$	\$	\$	\$	\$	\$
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>789,275.17</u>
0.00	393.13	0.00	0.00	21.64	7.21	16.94	9.24	38,904.71
\$ 0.50	\$ 16,194.65	\$ 22.65	\$ 0.60	\$ 912.73	\$ 262.69	\$ 684.08	\$ 365.57	\$ 99.99
<u>0.50</u>	<u>16,194.65</u>	<u>22.65</u>	<u>0.60</u>	<u>912.73</u>	<u>262.69</u>	<u>684.08</u>	<u>365.57</u>	<u>99.99</u>
\$ <u>0.50</u>	\$ <u>16,587.78</u>	\$ <u>22.65</u>	\$ <u>0.60</u>	\$ <u>934.37</u>	\$ <u>269.90</u>	\$ <u>701.02</u>	\$ <u>374.81</u>	\$ <u>39,004.70</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
**EXHIBIT C-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Debt Service Funds**  
 For the fiscal year ended August 31, 2019

	Gen Oblig Bnd Int & Sinking Ref Ser 08A (7039) U/F (7039)	Gen Oblig Bnd Int & Sinking Ref Ser 09B (7040) U/F (7040)	Gen Oblig CP Int & Sinking Ser A&B (7042) U/F (7042)	Gen Oblig Bnd Int & Sinking Ref Ser 09A (7045) U/F (7045)	Gen Oblig Bnd Int & Sinking Ref Ser 10 (7048) U/F (7048)
<b>REVENUES:</b>					
Interest and Investment Income	\$ 730.62	\$ 8,118.63	\$ 763.15	\$ 6,655.00	\$ 9,459.06
Federal Revenue		1,801,789.00			
Other Revenues					
<b>TOTAL REVENUES</b>	<b>730.62</b>	<b>1,809,907.63</b>	<b>763.15</b>	<b>6,655.00</b>	<b>9,459.06</b>
<b>EXPENDITURES:</b>					
Professional Fees & Services			341,325.16		
Materials and Supplies					
Claims & Judgments					
Other Operating Expenditures					
Debt Service:					
General Obligation Debt					
Principal on G.O. Commercial Paper			0.00		
Interest on G.O. Commercial Paper			853,568.19		
Principal on General Obligation Bonds	2,890,000.00	0.00		25,235,000.00	36,060,000.00
Interest on General Obligation Bonds	57,800.00	5,226,894.73		1,789,250.00	2,363,250.00
Revenue Debt					
Principal on Revenue Commercial Paper					
Interest on Revenue Commercial Paper					
Principal on Revenue Bonds					
Interest on Revenue Bonds					
Capital Outlay					
Other Financing Fees					
<b>TOTAL EXPENDITURES</b>	<b>2,947,800.00</b>	<b>5,226,894.73</b>	<b>1,194,893.35</b>	<b>27,024,250.00</b>	<b>38,423,250.00</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(2,947,069.38)</b>	<b>(3,416,987.10)</b>	<b>(1,194,130.20)</b>	<b>(27,017,595.00)</b>	<b>(38,413,790.94)</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Total Intra-agency Transfers In	2,947,785.77	4,355,734.75	3,016,703.77	27,017,479.99	38,413,618.07
Total Intra-agency Transfers (Out)					
Bond & Note Proceeds					
Sale of Bonds	\$	\$	\$	\$	\$
Sale of Buildings					
Premium on Bond Issue					
Purchase Repo					
Net Bond Proceeds	0.00	0.00	0.00	0.00	0.00
Insurance Recoveries					
Bond Proceeds for Refunding					
Payment to Escrow for Refunding		(932,040.20)	(1,822,417.32)		
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In					
Total Interagency Transfers (Out)					
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>2,947,785.77</b>	<b>3,423,694.55</b>	<b>1,194,286.45</b>	<b>27,017,479.99</b>	<b>38,413,618.07</b>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER</b>					
<b>(UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>716.39</b>	<b>6,707.45</b>	<b>156.25</b>	<b>(115.01)</b>	<b>(172.87)</b>
<b>FUND BALANCES - September 1, 2018</b>	<b>\$ 14.23</b>	<b>\$ 1,408.70</b>	<b>\$ 231.55</b>	<b>\$ 287.76</b>	<b>\$ 390.58</b>
Restatements					
FUND BALANCES - September 1, 2018 as Restated	14.23	1,408.70	231.55	287.76	390.58
Residual Equity Transfer In (Out)					
Changes In Fund Equity					
<b>FUND BALANCES - August 31, 2019</b>	<b>\$ 730.62</b>	<b>\$ 8,116.15</b>	<b>\$ 387.80</b>	<b>\$ 172.75</b>	<b>\$ 217.71</b>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bnd Int & Sinking Ref Ser 11 (7049) U/F (7049)	Gen Oblig Bnd Int & Sinking Ref Taxable Ser 11 (7051) U/F (7051)	Gen Oblig Bnd Int & Sinking Ref Ser 13 (7053) U/F (7053)	Gen Oblig Bnd Int & Sinking Ref Ser 14A (7056) U/F (7056)	Gen Oblig Bnd Int & Sinking Ref Tax Ser 14B (7058) U/F (7058)	Gen Oblig Bnd Int & Sinking Ref Ser 15A (7059) U/F (7059)	Gen Oblig Bnd Int & Sinking GO & Ref Ser 15C (7061) U/F (7061)	Gen Oblig Bnd Int & Sinking Ref Ser 16 (7063) U/F (7063)
\$ 7,997.64	\$ 5,645.52	\$ 1,269.84	\$ 6,019.31	\$ 4,636.38	\$ 5,846.39	\$ 7,047.28	\$ 1,833.09
<u>7,997.64</u>	<u>5,645.52</u>	<u>1,269.84</u>	<u>6,019.31</u>	<u>4,636.38</u>	<u>5,846.39</u>	<u>7,047.28</u>	<u>1,833.09</u>
23,960,000.00	14,755,000.00	4,005,000.00	14,320,000.00	12,465,000.00	14,630,000.00	18,490,000.00	0.00
8,190,900.00	7,824,021.65	1,109,375.00	9,687,800.00	6,090,937.05	5,616,000.00	9,690,146.75	7,087,050.00
<u>32,150,900.00</u>	<u>22,579,021.65</u>	<u>5,114,375.00</u>	<u>24,007,800.00</u>	<u>18,555,937.05</u>	<u>20,246,000.00</u>	<u>28,180,146.75</u>	<u>7,087,050.00</u>
<u>(32,142,902.36)</u>	<u>(22,573,376.13)</u>	<u>(5,113,105.16)</u>	<u>(24,001,780.69)</u>	<u>(18,551,300.67)</u>	<u>(20,240,153.61)</u>	<u>(28,173,099.47)</u>	<u>(7,085,216.91)</u>
<u>32,142,911.01</u>	<u>22,573,463.27</u>	<u>5,113,100.23</u>	<u>24,001,863.57</u>	<u>18,551,384.96</u>	<u>20,446,765.48</u> <u>(206,921.35)</u>	<u>28,173,248.83</u>	<u>7,085,341.23</u>
\$	\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>32,142,911.01</u>	<u>22,573,463.27</u>	<u>5,113,100.23</u>	<u>24,001,863.57</u>	<u>18,551,384.96</u>	<u>20,239,844.13</u>	<u>28,173,248.83</u>	<u>7,085,341.23</u>
8.65	87.14	(4.93)	82.88	84.29	(309.48)	149.36	124.32
\$ 1,037.80	\$ 951.77	\$ 143.80	\$ 1,189.38	\$ 733.83	\$ 1,128.78	\$ 1,159.79	\$ 836.99
<u>1,037.80</u>	<u>951.77</u>	<u>143.80</u>	<u>1,189.38</u>	<u>733.83</u>	<u>1,128.78</u>	<u>1,159.79</u>	<u>836.99</u>
\$ <u>1,046.45</u>	\$ <u>1,038.91</u>	\$ <u>138.87</u>	\$ <u>1,272.26</u>	\$ <u>818.12</u>	\$ <u>819.30</u>	\$ <u>1,309.15</u>	\$ <u>961.31</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
**EXHIBIT C-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Debt Service Funds**  
 For the fiscal year ended August 31, 2019

	Gen Oblig Bnd Int & Sinking Ref Txble Ser 16 (7065) U/F (7065)	Gen Oblig Bnd Int & Sinking 30 & Ref Txble Ser 1 (7067) U/F (7067)	Gen Oblig Bnd Int & Sinking 1' Ref Txble Ser 17A (7069) U/F (7069)	Gen Oblig Bnd Int & Sinking Ref Txble Ser 17B (7071) U/F (7071)
<b>REVENUES:</b>				
Interest and Investment Income	\$ 0.00	\$ 7,421.31	\$ 3,291.52	\$ 179.04
Federal Revenue				
Other Revenues				
<b>TOTAL REVENUES</b>	<b>0.00</b>	<b>7,421.31</b>	<b>3,291.52</b>	<b>179.04</b>
<b>EXPENDITURES:</b>				
Professional Fees & Services				
Materials and Supplies				
Claims & Judgments				
Other Operating Expenditures				
Debt Service:				
General Obligation Debt				
Principal on G.O. Commercial Paper				
Interest on G.O. Commercial Paper				
Principal on General Obligation Bonds		18,750,000.00	7,300,000.00	0.00
Interest on General Obligation Bonds		10,890,843.75	5,799,750.00	686,941.10
Revenue Debt				
Principal on Revenue Commercial Paper				
Interest on Revenue Commercial Paper				
Principal on Revenue Bonds				
Interest on Revenue Bonds				
Capital Outlay				
Other Financing Fees				
<b>TOTAL EXPENDITURES</b>	<b>0.00</b>	<b>29,640,843.75</b>	<b>13,099,750.00</b>	<b>686,941.10</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0.00</b>	<b>(29,633,422.44)</b>	<b>(13,096,458.48)</b>	<b>(686,762.06)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Total Intra-agency Transfers In		29,633,584.33	13,096,533.87	686,751.30
Total Intra-agency Transfers (Out)				
Bond & Note Proceeds				
Sale of Bonds	\$	\$	\$	\$
Sale of Buildings				
Premium on Bond Issue				
Purchase Repo				
Net Bond Proceeds	0.00	0.00	0.00	0.00
Insurance Recoveries				
Bond Proceeds for Refunding				
Payment to Escrow for Refunding				
Legislative Transfers In				
Legislative Transfers Out				
Total Interagency Transfers In				
Total Interagency Transfers (Out)				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>0.00</b>	<b>29,633,584.33</b>	<b>13,096,533.87</b>	<b>686,751.30</b>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER</b>				
<b>(UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>161.89</b>	<b>75.39</b>	<b>(10.76)</b>
<b>FUND BALANCES - September 1, 2018</b>	<b>\$ 0.00</b>	<b>\$ 1,307.07</b>	<b>\$ 699.51</b>	<b>\$ 104.41</b>
Restatements				
FUND BALANCES - September 1, 2018 as Restated	0.00	1,307.07	699.51	104.41
Residual Equity Transfer In (Out)				
Changes In Fund Equity				
<b>FUND BALANCES - August 31, 2019</b>	<b>\$ 0.00</b>	<b>\$ 1,468.96</b>	<b>\$ 774.90</b>	<b>\$ 93.65</b>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 18 (7073) U/F (7073)	Gen Oblig Bnd Int & Sinking Ref Ser 18A (7075) U/F (7075)	Bldg Rev Bnd Int & Sinking Series 98 (7311) U/F (7311)	Bldg Rev Bnd Int & Sinking Ref Ser 04 (7327) U/F (7327)	Bldg Rev Bnd Int & Sinking Series 05 (7329) U/F (7329)	Bldg Rev Bnd Int & Sinking Series 06 (7330) U/F (7330)	Bldg Rev Bnd Int & Sinking Ref Ser 08 (7339) U/F (7339)	Bldg Rev Bnd Int & Sinking Ref Ser 15A (7342) U/F (7342)
\$ 1,586.18	\$ 1,184.03	\$ 3.66	\$ 0.00	\$ 2.03	\$ 0.00	\$ 3.64	\$ 365.74
<u>1,586.18</u>	<u>1,184.03</u>	<u>3.66</u>	<u>0.00</u>	<u>2.03</u>	<u>0.00</u>	<u>3.64</u>	<u>365.74</u>
0.00	0.00						
5,736,590.97	3,884,263.89						
							1,675,000.00
							221,375.00
<u>5,736,590.97</u>	<u>3,884,263.89</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,896,375.00</u>
<u>(5,735,004.79)</u>	<u>(3,883,079.86)</u>	<u>3.66</u>	<u>0.00</u>	<u>2.03</u>	<u>0.00</u>	<u>3.64</u>	<u>(1,896,009.26)</u>
5,736,591.83	3,880,413.70						1,896,509.95
							(527.22)
\$	\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	3,816.21						
<u>5,736,591.83</u>	<u>3,884,229.91</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,895,982.73</u>
1,587.04	1,150.05	3.66	0.00	2.03	0.00	3.64	(26.53)
\$ 0.00	\$ 0.00	\$ 178.80	\$ 0.54	\$ 73.74	\$ 18.04	\$ 103.33	\$ 38.57
<u>0.00</u>	<u>0.00</u>	<u>178.80</u>	<u>0.54</u>	<u>73.74</u>	<u>18.04</u>	<u>103.33</u>	<u>38.57</u>
<u>\$ 1,587.04</u>	<u>\$ 1,150.05</u>	<u>\$ 182.46</u>	<u>\$ 0.54</u>	<u>\$ 75.77</u>	<u>\$ 18.04</u>	<u>\$ 106.97</u>	<u>\$ 12.04</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
**EXHIBIT C-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Debt Service Funds**  
 For the fiscal year ended August 31, 2019

	Bldg Rev Bnd Int & Sinking Ref Ser 15B (7344) U/F (7344)	Bldg Rev Bnd Int & Sinking Ref Ser 15C (7346) U/F (7346)	Bldg Rev Bnd Int & Sinking Ref Ser 15D (7348) U/F (7348)	Bldg Rev Bnd Int & Sinking Ref Ser 15E (7350) U/F (7350)	Revenue CP Int & Sinking Series 2016AB (7352) U/F (7352)
<b>REVENUES:</b>					
Interest and Investment Income	\$ 0.00	\$ 811.39	\$ 404.61	\$ 3.65	\$ 602.48
Federal Revenue					
Other Revenues					
<b>TOTAL REVENUES</b>	<u>0.00</u>	<u>811.39</u>	<u>404.61</u>	<u>3.65</u>	<u>602.48</u>
<b>EXPENDITURES:</b>					
Professional Fees & Services					
Materials and Supplies					
Claims & Judgments					
Other Operating Expenditures					
Debt Service:					
General Obligation Debt					
Principal on G.O. Commercial Paper					
Interest on G.O. Commercial Paper					
Principal on General Obligation Bonds					
Interest on General Obligation Bonds					
Revenue Debt					
Principal on Revenue Commercial Paper					0.00
Interest on Revenue Commercial Paper					1,507,441.10
Principal on Revenue Bonds		4,025,000.00	2,005,000.00		
Interest on Revenue Bonds		153,125.00	85,375.00		
Capital Outlay					
Other Financing Fees					
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>4,178,125.00</u>	<u>2,090,375.00</u>	<u>0.00</u>	<u>1,507,441.10</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>0.00</u>	<u>(4,177,313.61)</u>	<u>(2,089,970.39)</u>	<u>3.65</u>	<u>(1,506,838.62)</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Total Intra-agency Transfers In	165.44	4,177,555.83	213.68	114.72	3,156,367.08
Total Intra-agency Transfers (Out)	(124.08)	(273.87)	(160.26)	(86.04)	
Bond & Note Proceeds					
Sale of Bonds	\$	\$	\$	\$	\$
Sale of Buildings					
Premium on Bond Issue					
Purchase Repo					
Net Bond Proceeds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Insurance Recoveries					
Bond Proceeds for Refunding					
Payment to Escrow for Refunding					(1,649,100.93)
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In			2,089,900.94		
Total Interagency Transfers (Out)	(41.36)				
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>0.00</u>	<u>4,177,281.96</u>	<u>2,089,954.36</u>	<u>28.68</u>	<u>1,507,266.15</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<u>0.00</u>	<u>(31.65)</u>	<u>(16.03)</u>	<u>32.33</u>	<u>427.53</u>
<b>FUND BALANCES - September 1, 2018</b>	\$ 0.00	\$ 36.57	\$ 19.04	\$ 141.66	\$ 43.43
Restatements					
FUND BALANCES - September 1, 2018 as Restated	<u>0.00</u>	<u>36.57</u>	<u>19.04</u>	<u>141.66</u>	<u>43.43</u>
Residual Equity Transfer In (Out)					
Changes In Fund Equity					
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 0.00</u>	<u>\$ 4.92</u>	<u>\$ 3.01</u>	<u>\$ 173.99</u>	<u>\$ 470.96</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

Bldg Rev Bnd Int & Sinking Ref Txbl Ser 17 (7354) U/F (7354)		Bldg Rev Bnd Int & Sinking Rev & Ref Ser 19 (7356) U/F (7356)		Totals
\$	112.53	\$	165.88	\$ 206,057.00
				1,801,789.00
				0.00
	<u>112.53</u>		<u>165.88</u>	<u>2,007,846.00</u>
				448,014.39
				0.00
				0.00
				0.00
				0.00
				0.00
				1,497,370.80
				193,600,000.00
				91,786,564.89
				10,500,000.00
				2,057,463.66
	480,000.00		0.00	8,185,000.00
	119,100.00		1,366,253.34	1,945,228.34
				0.00
				0.00
	<u>599,100.00</u>		<u>1,366,253.34</u>	<u>310,019,642.08</u>
	<u>(598,987.47)</u>		<u>(1,366,087.46)</u>	<u>(308,011,796.08)</u>
				1,366,253.34
				313,920,798.80
				(4,087,831.05)
\$		\$		\$ 0.00
				0.00
				0.00
	<u>0.00</u>		<u>0.00</u>	<u>0.00</u>
				0.00
				3,816.21
				(4,403,558.45)
				0.00
				0.00
	598,958.53			2,689,178.34
				(41.36)
	<u>598,958.53</u>		<u>1,366,253.34</u>	<u>308,122,362.49</u>
				(28.94)
			165.88	110,566.41
\$	36.17	\$	0.00	\$ 5,079,953.22
				0.00
	<u>36.17</u>		<u>0.00</u>	<u>5,079,953.22</u>
				0.00
				0.00
\$	<u>7.23</u>	\$	<u>165.88</u>	\$ <u>5,190,519.63</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds  
 August 31, 2019

	Gen Oblig Bds COI Ref Ser 15B (0408) U/F (0408)	MLPP C.P. Project Ser B (0735) U/F (0735)	Gen Oblig C.P. Rebate Ser 02B (7020) U/F (7020)	Gen Oblig C.P. Rebate Ser 02A (7021) U/F (7021)	Gen Oblig C.P. Rebate Ser 08 (7035) U/F (7035)	Gen Oblig Bds Rebate Ser A & B (7044) U/F (7044)
<b>ASSETS</b>						
Cash and Temporary Investments:						
Cash in State Treasury	\$ 0.00	\$ 1,202,154.83	\$ 155,431.07	\$ 3.96	\$ 65.08	\$ 9.46
Travel Cash in Bank						
Investments						
Receivables:						
Due From Other Agencies						
Interfund Receivable		28,746.94				
Due From Other Funds						
Inventories:						
Consumable Inventories		5,675.17				
Prepaid Items						
<b>TOTAL ASSETS</b>	<u>\$ 0.00</u>	<u>\$ 1,236,576.94</u>	<u>\$ 155,431.07</u>	<u>\$ 3.96</u>	<u>\$ 65.08</u>	<u>\$ 9.46</u>
<b>LIABILITIES</b>						
Payables:						
Accounts Payable	\$	\$	\$	\$	\$	\$
Payroll Payable						
Interfund Payable						
Due To Other Agencies						
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>						
<b>FUND BALANCES (DEFICITS):</b>						
Unassigned						
Nonspendable		5,675.17				
Committed						
Restricted	0.00	1,230,901.77	155,431.07	3.96	65.08	9.46
<b>TOTAL FUND EQUITY</b>	<u>0.00</u>	<u>1,236,576.94</u>	<u>155,431.07</u>	<u>3.96</u>	<u>65.08</u>	<u>9.46</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 0.00</u>	<u>\$ 1,236,576.94</u>	<u>\$ 155,431.07</u>	<u>\$ 3.96</u>	<u>\$ 65.08</u>	<u>\$ 9.46</u>

The accompanying notes to the financial statements are an integral part of this financial statement.



UNAUDITED

Gen Oblig Bds COI Ref Ser 15A (7060) U/F (7060)	Gen Oblig Bds COI Ref Txble Ser16 (7066) U/F (7066)	Gen Oblig Bds COI Ref Txble Ser 17 (7068) U/F (7068)	Gen Oblig Bds COI Ref TxbleSer 17B (7072) U/F (7072)	Gen Oblig Bds COI GO & Ref TxbleSer 18 (7074) U/F (7074)	Gen Oblig Bds COI GO Ref Ser 18A (7076) U/F (7076)	Gen Oblig C.P. Project Ser 02A (7201) U/F (7201)
\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,331.66
<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 6,331.66</u>
\$	\$	\$	\$	\$	\$	\$
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
0.00	0.00	0.00	0.00	0.00	0.00	6,331.66
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,331.66</u>
<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 6,331.66</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds  
 August 31, 2019

	Gen Oblig Bds Project Ser 07 (7207) U/F (7207)	Gen Oblig Bds Project Ref Ser 08A (7209) U/F (7209)	Gen Oblig Bds Project Ser 09B (7211) U/F (7211)	Gen Oblig Bds Project Ser 09B (7213) U/F (7213)	Gen Oblig Bds Project Ser 11 (7216) U/F (7216)	Gen Oblig Bds Project Ser 11 (7217) U/F (7217)
<b>ASSETS</b>						
Cash and Temporary Investments:						
Cash in State Treasury	\$ 65,566.33	\$ 804,301.64	\$ 1,903,976.29	\$ 2,523,267.12	\$ 1,054.89	\$ 259,855.64
Travel Cash in Bank						
Investments						
Receivables:						
Due From Other Agencies						
Interfund Receivable						
Due From Other Funds						
Inventories:						
Consumable Inventories						
Prepaid Items						
<b>TOTAL ASSETS</b>	<u>\$ 65,566.33</u>	<u>\$ 804,301.64</u>	<u>\$ 1,903,976.29</u>	<u>\$ 2,523,267.12</u>	<u>\$ 1,054.89</u>	<u>\$ 259,855.64</u>
<b>LIABILITIES</b>						
Payables:						
Accounts Payable	\$	\$	\$	\$	\$	\$
Payroll Payable						
Interfund Payable						
Due To Other Agencies				85,104.95		
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>85,104.95</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>						
<b>FUND BALANCES (DEFICITS):</b>						
Unassigned						
Nonspendable						
Committed						
Restricted	65,566.33	804,301.64	1,903,976.29	2,438,162.17	1,054.89	259,855.64
<b>TOTAL FUND EQUITY</b>	<u>65,566.33</u>	<u>804,301.64</u>	<u>1,903,976.29</u>	<u>2,438,162.17</u>	<u>1,054.89</u>	<u>259,855.64</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 65,566.33</u>	<u>\$ 804,301.64</u>	<u>\$ 1,903,976.29</u>	<u>\$ 2,523,267.12</u>	<u>\$ 1,054.89</u>	<u>\$ 259,855.64</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bds Project Ser 11 (7218) U/F (7218)	Bldg Rev Bds Rebate Ser 05 (7333) U/F (7333)	Rev Ref Bds COI Ref Ser 15A (7343) U/F (7343)	Rev Ref Bds COI Ref Ser 15B (7345) U/F (7345)	Rev Ref Bds COI Ref Ser 15C (7347) U/F (7347)	Rev Ref Bds COI Ref Ser 15D (7349) U/F (7349)	Rev Ref Bds COI Ref Ser 15E (7351) U/F (7351)	Rev CP COI Ser 16AB (7353) U/F (7353)	Rev Ref Bds COI Txble Ser17 (7355) U/F (7355)
\$ 184.82	\$ 1.34	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
<u>184.82</u>	<u>1.34</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
\$	\$	\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
184.82	1.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>184.82</u>	<u>1.34</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
\$ <u>184.82</u>	\$ <u>1.34</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds  
 August 31, 2019

	Rev Ref Bds COI Rev & Ref Ser 19 (7357) U/F (7357)	Rev Ref Bds Project Rev & Ref Ser 19 (7516) U/F (7516)	Gen Oblig C.P. Project Ser 02A (7616) U/F (7616)	Gen Oblig C.P. Project Ser 02A (7618) U/F (7618)	Gen Oblig C.P. Project Ser 02A (7627) U/F (7627)
<b>ASSETS</b>					
Cash and Temporary Investments:					
Cash in State Treasury	\$ 135,734.20	\$ 125,370,801.80	\$ 2,360.30	\$ 761,474.96	\$ 1.03
Travel Cash in Bank					
Investments					
Receivables:					
Due From Other Agencies					
Interfund Receivable					
Due From Other Funds					
Inventories:					
Consumable Inventories					
Prepaid Items					
<b>TOTAL ASSETS</b>	<u>135,734.20</u>	<u>125,370,801.80</u>	<u>\$ 2,360.30</u>	<u>\$ 761,474.96</u>	<u>\$ 1.03</u>
<b>LIABILITIES</b>					
Payables:					
Accounts Payable	\$	\$	\$	\$	\$
Payroll Payable					
Interfund Payable					
Due To Other Agencies					
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>					
<b>FUND BALANCES (DEFICITS):</b>					
Unassigned					
Nonspendable					
Committed					
Restricted	135,734.20	125,370,801.80	2,360.30	761,474.96	1.03
<b>TOTAL FUND EQUITY</b>	<u>135,734.20</u>	<u>125,370,801.80</u>	<u>2,360.30</u>	<u>761,474.96</u>	<u>1.03</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 135,734.20</u>	<u>\$ 125,370,801.80</u>	<u>\$ 2,360.30</u>	<u>\$ 761,474.96</u>	<u>\$ 1.03</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig C.P. Project Ser 02A (7628) <u>U/F (7628)</u>	Gen Oblig C.P. Project Ser 08 (7629) <u>U/F (7629)</u>	Gen Oblig C.P. Project Ser 08 (7633) <u>U/F (7633)</u>	Gen Oblig C.P. Project Ser 08 (7635) <u>U/F (7635)</u>	Gen Oblig C.P. Project Ser 08 (7636) <u>U/F (7636)</u>	Gen Oblig C.P. Project Ser 08 (7637) <u>U/F (7637)</u>	Gen Oblig C.P. Project Ser 02A (7640) <u>U/F (7640)</u>	Gen Oblig C.P. Project Ser 08 (7641) <u>U/F (7641)</u>
\$ 44,507.98	\$ 572,820.53	\$ 3,316.69	\$ 0.00	\$ 75,574.58	\$ 95,812.45	\$ 19,788.90	\$ 983.92
<u>\$ 44,507.98</u>	<u>\$ 572,820.53</u>	<u>\$ 3,316.69</u>	<u>\$ 0.00</u>	<u>\$ 75,574.58</u>	<u>\$ 95,812.45</u>	<u>\$ 19,788.90</u>	<u>\$ 983.92</u>
\$	\$	\$	\$	\$	\$	\$	\$
<u>0.00</u>	<u>18,813.41</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
44,507.98	554,007.12	3,316.69	0.00	75,574.58	95,812.45	19,788.90	983.92
<u>44,507.98</u>	<u>554,007.12</u>	<u>3,316.69</u>	<u>0.00</u>	<u>75,574.58</u>	<u>95,812.45</u>	<u>19,788.90</u>	<u>983.92</u>
<u>\$ 44,507.98</u>	<u>\$ 572,820.53</u>	<u>\$ 3,316.69</u>	<u>\$ 0.00</u>	<u>\$ 75,574.58</u>	<u>\$ 95,812.45</u>	<u>\$ 19,788.90</u>	<u>\$ 983.92</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds  
 August 31, 2019

	Gen Oblig C.P. Project Ser 08 (7645) <u>U/F (7645)</u>	Gen Oblig C.P. Project Ser 08 (7646) <u>U/F (7646)</u>	Gen Oblig C.P. Project Ser 08 (7647) <u>U/F (7647)</u>	Gen Oblig C.P. Project Ser 08 (7648) <u>U/F (7648)</u>	Gen Oblig C.P. Project Ser 08 (7649) <u>U/F (7649)</u>	Gen Oblig C.P. Project Ser 08 (7650) <u>U/F (7650)</u>
<b>ASSETS</b>						
Cash and Temporary Investments:						
Cash in State Treasury	\$ 20,885.94	\$ 116.43	\$ 433,771.64	\$ 591,997.11	\$ 14,549.54	\$ 250,804.60
Travel Cash in Bank						
Investments						
Receivables:						
Due From Other Agencies						
Interfund Receivable						
Due From Other Funds						
Inventories:						
Consumable Inventories						
Prepaid Items						
<b>TOTAL ASSETS</b>	<u>\$ 20,885.94</u>	<u>\$ 116.43</u>	<u>\$ 433,771.64</u>	<u>\$ 591,997.11</u>	<u>\$ 14,549.54</u>	<u>\$ 250,804.60</u>
<b>LIABILITIES</b>						
Payables:						
Accounts Payable	\$	\$	\$	\$	\$	\$
Payroll Payable						
Interfund Payable						
Due To Other Agencies			500.00			
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>FUND EQUITY</b>						
<b>FUND BALANCES (DEFICITS):</b>						
Unassigned						
Nonspendable						
Committed						
Restricted	20,885.94	116.43	433,271.64	591,997.11	14,549.54	250,804.60
<b>TOTAL FUND EQUITY</b>	<u>20,885.94</u>	<u>116.43</u>	<u>433,271.64</u>	<u>591,997.11</u>	<u>14,549.54</u>	<u>250,804.60</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 20,885.94</u>	<u>\$ 116.43</u>	<u>\$ 433,771.64</u>	<u>\$ 591,997.11</u>	<u>\$ 14,549.54</u>	<u>\$ 250,804.60</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig C.P. Project Ser 08 (7651) <u>U/F (7651)</u>	Gen Oblig C.P. Project Ser 08 (7652) <u>U/F (7652)</u>	Gen Oblig C.P. Project Ser 08 (7654) <u>U/F (7654)</u>	Gen Oblig C.P. Project Ser 08 (7656) <u>U/F (7656)</u>	Gen Oblig C.P. Project Ser 08 (7657) <u>U/F (7657)</u>	Gen Oblig C.P. Project Ser 08 (7658) <u>U/F (7658)</u>	Gen Oblig C.P. Project Ser 08 (7659) <u>U/F (7659)</u>	Gen Oblig C.P. Project Ser 08 (7660) <u>U/F (7660)</u>
\$ 351,774.28	\$ 50,983.17	\$ 357,994.56	\$ 884,483.08	\$ 550,611.53	\$ 970,580.58	\$ 2,794,802.62	\$ 883,467.57
\$ <u>351,774.28</u>	\$ <u>50,983.17</u>	\$ <u>357,994.56</u>	\$ <u>884,483.08</u>	\$ <u>550,611.53</u>	\$ <u>970,580.58</u>	\$ <u>2,794,802.62</u>	\$ <u>883,467.57</u>
\$	\$	\$	\$	\$	\$	\$	\$
	951,519.61	1,303.48	19,542.26	26,996.00	327,000.81	94,213.65	301,852.73
0.00	<u>951,519.61</u>	<u>1,303.48</u>	<u>19,542.26</u>	<u>26,996.00</u>	<u>327,000.81</u>	<u>94,213.65</u>	<u>301,852.73</u>
	(900,536.44)						
351,774.28		356,691.08	864,940.82	523,615.53	643,579.77	2,700,588.97	581,614.84
<u>351,774.28</u>	<u>(900,536.44)</u>	<u>356,691.08</u>	<u>864,940.82</u>	<u>523,615.53</u>	<u>643,579.77</u>	<u>2,700,588.97</u>	<u>581,614.84</u>
\$ <u>351,774.28</u>	\$ <u>50,983.17</u>	\$ <u>357,994.56</u>	\$ <u>884,483.08</u>	\$ <u>550,611.53</u>	\$ <u>970,580.58</u>	\$ <u>2,794,802.62</u>	\$ <u>883,467.57</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds  
 August 31, 2019

	Gen Oblig C.P. Project Ser 08 (7661) U/F (7661)	Gen Oblig C.P. Project Ser 08 (7662) U/F (7662)	Gen Oblig C.P. Project Ser 08 (7663) U/F (7663)	Rev C.P. Project Ser 16AB (7800) U/F (7800)	Totals
<b>ASSETS</b>					
Cash and Temporary Investments:					
Cash in State Treasury	\$ 0.00	\$ 199,879.39	\$ 160,224.98	\$ 25,389,097.14	\$ 167,911,405.63
Travel Cash in Bank					0.00
Investments					0.00
Receivables:					0.00
Due From Other Agencies					0.00
Interfund Receivable					28,746.94
Due From Other Funds					0.00
Inventories:					0.00
Consumable Inventories					5,675.17
Prepaid Items					0.00
<b>TOTAL ASSETS</b>	<u>\$ 0.00</u>	<u>\$ 199,879.39</u>	<u>\$ 160,224.98</u>	<u>\$ 25,389,097.14</u>	<u>\$ 167,945,827.74</u>
<b>LIABILITIES</b>					
Payables:					
Accounts Payable	\$	\$	\$	\$	0.00
Payroll Payable					0.00
Interfund Payable				8,674.66	8,674.66
Due To Other Agencies			128,722.25	591,059,080.84	593,014,649.99
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>	<u>128,722.25</u>	<u>591,067,755.50</u>	<u>593,023,324.65</u>
<b>FUND EQUITY</b>					
<b>FUND BALANCES (DEFICITS):</b>					
Unassigned				(565,678,658.36)	(566,579,194.80)
Nonspendable					5,675.17
Committed					0.00
Restricted	0.00	199,879.39	31,502.73		141,496,022.72
					0.00
					0.00
<b>TOTAL FUND EQUITY</b>	<u>0.00</u>	<u>199,879.39</u>	<u>31,502.73</u>	<u>(565,678,658.36)</u>	<u>(425,077,496.91)</u>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<u>\$ 0.00</u>	<u>\$ 199,879.39</u>	<u>\$ 160,224.98</u>	<u>\$ 25,389,097.14</u>	<u>\$ 167,945,827.74</u>

The accompanying notes to the financial statements are an integral part of this financial statement.



THIS PAGE INTENTIONALLY LEFT BLANK

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Project Funds  
 For the fiscal year ended August 31, 2019

	Gen Oblig Bds COI Ref Ser 15B (0408) U/F (0408)	MLPP C.P. Project Ser B (0735) U/F (0735)	Gen Oblig C.P. Rebate Ser 02B (7020) U/F (7020)	Gen Oblig C.P. Rebate Ser 02A (7021) U/F (7021)	Gen Oblig C.P. Rebate Ser 08 (7035) U/F (7035)
<b>REVENUES:</b>					
Interest and Investment Income	\$	\$ 39,829.03	\$ 3,683.95	\$	\$ 0.01
Federal Revenue					
Other Revenues					
<b>TOTAL REVENUES</b>	<u>0.00</u>	<u>39,829.03</u>	<u>3,683.95</u>	<u>0.00</u>	<u>0.01</u>
<b>EXPENDITURES:</b>					
Salaries and Wages		365,224.81			
Payroll Related Costs		125,992.97			
Professional Fees & Services		131,569.68			
Travel					
Materials and Supplies		(691.54)			
Communication and Utilities					
Repairs and Maintenance					
Rentals and Leases					
Printing and Reproduction					
Claims & Judgments					
Other Operating Expenditures		1,068.87			
Debt Service:					
Principal on Long Term Debt					
Interest on Long Term Debt					
Bond Paying Agent Fees					
Other Financing Fees					
Capital Outlay					
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>623,164.79</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>0.00</u>	<u>(583,335.76)</u>	<u>3,683.95</u>	<u>0.00</u>	<u>0.01</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Total Intra-agency Transfers In			120,518.98		47.71
Total Intra-agency Transfers (Out)	(5,506.98)	(132,251.88)	(120,518.98)		(47.71)
Bond and Note Proceeds:					
Sale of Bonds	\$	\$	\$	\$	\$
Commercial Paper Proceeds		1,240,000.00			
Premium on Bonds Issued					
Insurance Recoveries					
Original Issue Discount					
Net Bond and Note Proceeds	<u>0.00</u>	<u>1,240,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gain on Sale of Investment					
Gain on Escrow Swap					
Net Change in Consumable Inventories					
Bond Proceeds for Refunding					
Payment to Escrow for Refunding					
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In		322,895.61			
Total Interagency Transfers (Out)		(1,592,733.95)			
<b>Total Other Financing Sources (Uses)</b>	<u>(5,506.98)</u>	<u>(162,090.22)</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<u>(5,506.98)</u>	<u>(745,425.98)</u>	<u>3,683.95</u>	<u>0.00</u>	<u>0.01</u>
<b>FUND BALANCES - September 1, 2018</b>	\$ 5,506.98	\$ 1,982,002.92	\$ 151,747.12	\$ 3.96	\$ 65.07
Restatements					
Fund Balances, September 1, 2018, as Restated	\$ 5,506.98	\$ 1,982,002.92	\$ 151,747.12	\$ 3.96	\$ 65.07
Residual Equity Transfer In (Out)					
Reserved for Consumable Inventory					
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 0.00</u>	<u>\$ 1,236,576.94</u>	<u>\$ 155,431.07</u>	<u>\$ 3.96</u>	<u>\$ 65.08</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bds Rebate Ser A & B (7044) U/F (7044)	Gen Oblig Bds COI Ref Ser 15A (7060) U/F (7060)	Gen Oblig Bds COI Ref Txble Ser 16 (7066) U/F (7066)	Gen Oblig Bds COI Ref Txble Ser 17 (7068) U/F (7068)	Gen Oblig Bds COI Ref TxbleSer 17B (7072) U/F (7072)	Gen Oblig Bds COI GO & Ref TxbleSer 18 (7074) U/F (7074)	Gen Oblig Bds COI GO Ref Ser 18A (7076) U/F (7076)
\$	\$	\$	\$	\$	\$ 1,460.16	\$ 2,006.82
0.00	0.00	0.00	0.00	0.00	1,460.16	2,006.82
					217,312.46	263,694.71
					4,234.34	1,993.29
					423.75	744.43
					299.84	88.91
					464,611.07	6,004,527.04
					1,119,806.25	620,790.20
0.00	0.00	0.00	0.00	0.00	1,806,687.71	6,891,838.58
0.00	0.00	0.00	0.00	0.00	(1,805,227.55)	(6,889,831.76)
	(51,850.24)				(17,189.77)	(46,735.48)
\$	\$	\$	\$	\$	\$	\$
						23,278,343.25
0.00	0.00	0.00	0.00	0.00	0.00	23,278,343.25
					222,200,000.00	164,506,183.79
					(220,377,582.68)	(180,847,959.80)
0.00	(51,850.24)	0.00	0.00	0.00	1,805,227.55	6,889,831.76
0.00	(51,850.24)	0.00	0.00	0.00	(0.00)	(0.00)
\$ 9.46	\$ 51,850.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
\$ 9.46	\$ 51,850.24	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
\$ 9.46	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ (0.00)	\$ (0.00)

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Project Funds  
 For the fiscal year ended August 31, 2019

	Gen Oblig C.P. Project Series 02A (7201) U/F (7201)	Gen Oblig Bds Project Ser 07 (7207) U/F (7207)	Gen Oblig Bds Project Ref Ser 08A (7209) U/F (7209)	Gen Oblig Bds Project Ser 09B (7211) U/F (7211)	Gen Oblig Bds Project Ser 09B (7213) U/F (7213)
<b>REVENUES:</b>					
Interest and Investment Income	\$ 149.99	\$ 1,553.95	\$ 19,062.96	\$ 44,850.66	\$ 52,536.06
Federal Revenue					
Other Revenues					
<b>TOTAL REVENUES</b>	<u>149.99</u>	<u>1,553.95</u>	<u>19,062.96</u>	<u>44,850.66</u>	<u>52,536.06</u>
<b>EXPENDITURES:</b>					
Salaries and Wages					
Payroll Related Costs					
Professional Fees & Services					
Travel					
Materials and Supplies					
Communication and Utilities					
Repairs and Maintenance					
Rentals and Leases					
Printing and Reproduction					
Claims & Judgments					
Other Operating Expenditures					
Debt Service:					
Principal on Long Term Debt					
Interest on Long Term Debt					
Bond Paying Agent Fees					
Other Financing Fees					
Capital Outlay					
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>149.99</u>	<u>1,553.95</u>	<u>19,062.96</u>	<u>44,850.66</u>	<u>52,536.06</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Total Intra-agency Transfers In	3,701.27				
Total Intra-agency Transfers (Out)	(3,701.27)				
Bond and Note Proceeds:					
Sale of Bonds	\$	\$	\$	\$	\$
Commercial Paper Proceeds					
Premium on Bonds Issued					
Insurance Recoveries					
Original Issue Discount					
Net Bond and Note Proceeds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gain on Sale of Investment					
Gain on Escrow Swap					
Net Change in Consumable Inventories					
Bond Proceeds for Refunding					
Payment to Escrow for Refunding					
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In			0.34		936,901.72
Total Interagency Transfers (Out)					(85,104.95)
<b>Total Other Financing Sources (Uses)</b>	<u>0.00</u>	<u>0.00</u>	<u>0.34</u>	<u>0.00</u>	<u>851,796.77</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<u>149.99</u>	<u>1,553.95</u>	<u>19,063.30</u>	<u>44,850.66</u>	<u>904,332.83</u>
<b>FUND BALANCES - September 1, 2018</b>	\$ 6,181.67	\$ 64,012.38	\$ 785,238.34	\$ 1,859,125.63	\$ 1,533,829.34
Restatements					
Fund Balances, September 1, 2018, as Restated	\$ 6,181.67	\$ 64,012.38	\$ 785,238.34	\$ 1,859,125.63	\$ 1,533,829.34
Residual Equity Transfer In (Out)					
Reserved for Consumable Inventory					
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 6,331.66</u>	<u>\$ 65,566.33</u>	<u>\$ 804,301.64</u>	<u>\$ 1,903,976.29</u>	<u>\$ 2,438,162.17</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig Bds Project Ser 11 (7216) U/F (7216)	Gen Oblig Bds Project Ser 11 (7217) U/F (7217)	Gen Oblig Bds Project Ser 11 (7218) U/F (7218)	Bldg Rev Bds Rebate Ser 05 (7333) U/F (7333)	Rev Ref Bds COI Ref Ser 15A (7343) U/F (7343)	Rev Ref Bds COI Ref Ser 15B (7345) U/F (7345)	Rev Ref Bds COI Ref Ser 15C (7347) U/F (7347)	Rev Ref Bds COI Ref Ser 15D (7349) U/F (7349)
\$ 24.67	\$ 7,311.41	\$ 3.66	\$	\$	\$	\$	\$
<u>24.67</u>	<u>7,311.41</u>	<u>3.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>24.67</u>	<u>7,311.41</u>	<u>3.66</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
				(175.74)	(41.36)	(91.29)	(53.42)
\$	\$	\$	\$	\$	\$	\$	\$
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	201.67				41.36		
<u>0.00</u>	<u>201.67</u>	<u>0.00</u>	<u>0.00</u>	<u>(175.74)</u>	<u>0.00</u>	<u>(91.29)</u>	<u>(53.42)</u>
24.67	7,513.08	3.66	0.00	(175.74)	0.00	(91.29)	(53.42)
\$ 1,030.22	\$ 252,342.56	\$ 181.16	\$ 1.34	\$ 175.74	\$ 0.00	\$ 91.29	\$ 53.42
\$ <u>1,030.22</u>	\$ <u>252,342.56</u>	\$ <u>181.16</u>	\$ <u>1.34</u>	\$ <u>175.74</u>	\$ <u>0.00</u>	\$ <u>91.29</u>	\$ <u>53.42</u>
\$ <u>1,054.89</u>	\$ <u>259,855.64</u>	\$ <u>184.82</u>	\$ <u>1.34</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>	\$ <u>0.00</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Project Funds  
 For the fiscal year ended August 31, 2019

	Rev Ref Bds COI Ref Ser 15E (7351) U/F (7351)	Rev C.P. COI Ser 16AB (7353) U/F (7353)	Rev Ref Bds COI Txble Ser 17 (7355) U/F (7355)	Rev Ref Bds COI Rev & Ref Ser 19 (7357) U/F (7357)
<b>REVENUES:</b>				
Interest and Investment Income	\$	\$ 81.58	\$	\$ 1,071.24
Federal Revenue				
Other Revenues				
<b>TOTAL REVENUES</b>	<u>0.00</u>	<u>81.58</u>	<u>0.00</u>	<u>1,071.24</u>
<b>EXPENDITURES:</b>				
Salaries and Wages				
Payroll Related Costs				
Professional Fees & Services		176,058.06		228,653.64
Travel				8,919.53
Materials and Supplies				
Communication and Utilities				
Repairs and Maintenance				
Rentals and Leases				
Printing and Reproduction				
Claims & Judgments				
Other Operating Expenditures				13.87
Debt Service:				
Principal on Long Term Debt				
Interest on Long Term Debt				369,059.18
Bond Paying Agent Fees				
Other Financing Fees				907,390.40
Capital Outlay				
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>176,058.06</u>	<u>0.00</u>	<u>1,514,036.62</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>0.00</u>	<u>(175,976.48)</u>	<u>0.00</u>	<u>(1,512,965.38)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Total Intra-agency Transfers In		175,976.48		
Total Intra-agency Transfers (Out)	(28.68)			
Bond and Note Proceeds:				
Sale of Bonds	\$	\$	\$	\$
Commercial Paper Proceeds				
Premium on Bonds Issued				39,864,598.65
Insurance Recoveries				
Original Issue Discount				
Net Bond and Note Proceeds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>39,864,598.65</u>
Gain on Sale of Investment				
Gain on Escrow Swap				
Net Change in Consumable Inventories				
Bond Proceeds for Refunding				124,135,000.00
Payment to Escrow for Refunding				(162,350,899.07)
Legislative Transfers In				
Legislative Transfers Out				
Total Interagency Transfers In				
Total Interagency Transfers (Out)				
<b>Total Other Financing Sources (Uses)</b>	<u>(28.68)</u>	<u>175,976.48</u>	<u>0.00</u>	<u>1,648,699.58</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<u>(28.68)</u>	<u>0.00</u>	<u>0.00</u>	<u>135,734.20</u>
<b>FUND BALANCES - September 1, 2018</b>	\$ 28.68	\$ 0.00	\$ 0.00	\$ 0.00
Restatements				
Fund Balances, September 1, 2018, as Restated	\$ 28.68	\$ 0.00	\$ 0.00	\$ 0.00
Residual Equity Transfer In (Out)				
Reserved for Consumable Inventory				
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 135,734.20</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Rev Ref Bds Project Rev & Ref Ser 19 (7516) U/F (7516)	Gen Oblig C.P. Project Ser 02A (7616) U/F (7616)	Gen Oblig C.P. Project Ser 02A (7618) U/F (7618)	Gen Oblig C.P. Project Ser 02A (7627) U/F (7627)	Gen Oblig C.P. Project Ser 02A (7628) U/F (7628)	Gen Oblig C.P. Project Ser 08 (7629) U/F (7629)	Gen Oblig C.P. Project Ser 08 (7633) U/F (7633)	Gen Oblig C.P. Project Ser 08 (7635) U/F (7635)
\$ 370,801.80	\$ 55.70	\$ 18,047.88	\$	\$ 1,054.79	\$ 19,051.69	\$ 78.72	\$ 303.29
<u>370,801.80</u>	<u>55.70</u>	<u>18,047.88</u>	<u>0.00</u>	<u>1,054.79</u>	<u>19,051.69</u>	<u>78.72</u>	<u>303.29</u>
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>370,801.80</u>	<u>55.70</u>	<u>18,047.88</u>	<u>0.00</u>	<u>1,054.79</u>	<u>19,051.69</u>	<u>78.72</u>	<u>303.29</u>
							(4,482.56)
\$ 125,000,000.00	\$	\$	\$	\$	\$ 1,000,000.00	\$	\$
<u>125,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,000,000.00</u>	<u>0.00</u>	<u>0.00</u>
<u>125,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(1,689,603.12)</u>	<u>0.00</u>	<u>(12,638.22)</u>
					(689,603.12)		(17,120.78)
125,370,801.80	55.70	18,047.88	0.00	1,054.79	(670,551.43)	78.72	(16,817.49)
\$ 0.00	\$ 2,304.60	\$ 743,427.08	\$ 1.03	\$ 43,453.19	\$ 1,224,558.55	\$ 3,237.97	\$ 16,817.49
\$ 0.00	\$ 2,304.60	\$ 743,427.08	\$ 1.03	\$ 43,453.19	\$ 1,224,558.55	\$ 3,237.97	\$ 16,817.49
<u>\$ 125,370,801.80</u>	<u>\$ 2,360.30</u>	<u>\$ 761,474.96</u>	<u>\$ 1.03</u>	<u>\$ 44,507.98</u>	<u>\$ 554,007.12</u>	<u>\$ 3,316.69</u>	<u>\$ 0.00</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Project Funds  
 For the fiscal year ended August 31, 2019

	Gen Oblig C.P. Project Ser 08 (7636) U/F (7636)	Gen Oblig C.P. Project Ser 08 (7637) U/F (7637)	Gen Oblig C.P. Project Ser 02A (7640) U/F (7640)	Gen Oblig C.P. Project Ser 08 (7641) U/F (7641)	Gen Oblig C.P. Project Ser 08 (7645) U/F (7645)
<b>REVENUES:</b>					
Interest and Investment Income	\$ 1,791.25	\$ 2,270.97	\$ 469.12	\$ 23.89	\$ 494.98
Federal Revenue					
Other Revenues					
<b>TOTAL REVENUES</b>	<u>1,791.25</u>	<u>2,270.97</u>	<u>469.12</u>	<u>23.89</u>	<u>494.98</u>
<b>EXPENDITURES:</b>					
Salaries and Wages					
Payroll Related Costs					
Professional Fees & Services					
Travel					
Materials and Supplies					
Communication and Utilities					
Repairs and Maintenance					
Rentals and Leases					
Printing and Reproduction					
Claims & Judgments					
Other Operating Expenditures					
Debt Service:					
Principal on Long Term Debt					
Interest on Long Term Debt					
Bond Paying Agent Fees					
Other Financing Fees					
Capital Outlay					
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>1,791.25</u>	<u>2,270.97</u>	<u>469.12</u>	<u>23.89</u>	<u>494.98</u>
<b>OTHER FINANCING SOURCES (USES):</b>					
Total Intra-agency Transfers In					
Total Intra-agency Transfers (Out)					
Bond and Note Proceeds:					
Sale of Bonds	\$	\$	\$	\$	\$
Commercial Paper Proceeds					
Premium on Bonds Issued					
Insurance Recoveries					
Original Issue Discount					
Net Bond and Note Proceeds	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Gain on Sale of Investment					
Gain on Escrow Swap					
Net Change in Consumable Inventories					
Bond Proceeds for Refunding					
Payment to Escrow for Refunding					
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In					
Total Interagency Transfers (Out)					
<b>Total Other Financing Sources (Uses)</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	<u>1,791.25</u>	<u>2,270.97</u>	<u>469.12</u>	<u>23.89</u>	<u>494.98</u>
<b>FUND BALANCES - September 1, 2018</b>	\$ 73,783.33	\$ 93,541.48	\$ 19,319.78	\$ 960.03	\$ 20,390.96
Restatements					
Fund Balances, September 1, 2018, as Restated	<u>\$ 73,783.33</u>	<u>\$ 93,541.48</u>	<u>\$ 19,319.78</u>	<u>\$ 960.03</u>	<u>\$ 20,390.96</u>
Residual Equity Transfer In (Out)					
Reserved for Consumable Inventory					
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 75,574.58</u>	<u>\$ 95,812.45</u>	<u>\$ 19,788.90</u>	<u>\$ 983.92</u>	<u>\$ 20,885.94</u>

The accompanying notes to the financial statements are an integral part of this financial statement.



UNAUDITED

Gen Oblig C.P. Project Ser 08 (7646) U/F (7646)	Gen Oblig C.P. Project Ser 08 (7647) U/F (7647)	Gen Oblig C.P. Project Ser 08 (7648) U/F (7648)	Gen Oblig C.P. Project Ser 08 (7649) U/F (7649)	Gen Oblig C.P. Project Ser 08 (7650) U/F (7650)	Gen Oblig C.P. Project Ser 08 (7651) U/F (7651)	Gen Oblig C.P. Project Ser 08 (7652) U/F (7652)	Gen Oblig C.P. Project Ser 08 (7654) U/F (7654)
\$ 3.65	\$ 14,710.30	\$ 14,031.05	\$ 344.89	\$ 4,739.86	\$ 8,337.37	\$ 7,052.17	\$ 54,223.41
<u>3.65</u>	<u>14,710.30</u>	<u>14,031.05</u>	<u>344.89</u>	<u>4,739.86</u>	<u>8,337.37</u>	<u>7,052.17</u>	<u>54,223.41</u>
						1,350.00	
						38.52	
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,388.52</u>	<u>0.00</u>
<u>3.65</u>	<u>14,710.30</u>	<u>14,031.05</u>	<u>344.89</u>	<u>4,739.86</u>	<u>8,337.37</u>	<u>5,663.65</u>	<u>54,223.41</u>
						3,125.00 (3,125.00)	
\$	\$	\$	\$	\$	\$	\$	\$
	750,000.00			700,000.00			
<u>0.00</u>	<u>750,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>700,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
	(1,022,983.92)			104,047.66 (700,000.00)		3,125.00 (1,100,828.63)	(3,039,392.94)
<u>0.00</u>	<u>(272,983.92)</u>	<u>0.00</u>	<u>0.00</u>	<u>104,047.66</u>	<u>0.00</u>	<u>(1,097,703.63)</u>	<u>(3,039,392.94)</u>
3.65	(258,273.62)	14,031.05	344.89	108,787.52	8,337.37	(1,092,039.98)	(2,985,169.53)
\$ 112.78	\$ 691,545.26	\$ 577,966.06	\$ 14,204.65	\$ 142,017.08	\$ 343,436.91	\$ 191,503.54	\$ 3,341,860.61
\$ 112.78	\$ 691,545.26	\$ 577,966.06	\$ 14,204.65	\$ 142,017.08	\$ 343,436.91	\$ 191,503.54	\$ 3,341,860.61
<u>116.43</u>	<u>433,271.64</u>	<u>591,997.11</u>	<u>14,549.54</u>	<u>250,804.60</u>	<u>351,774.28</u>	<u>(900,536.44)</u>	<u>356,691.08</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)  
 EXHIBIT D-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances - Capital Project Funds  
 For the fiscal year ended August 31, 2019

	Gen Oblig C.P. Project Ser 08 (7656) U/F (7656)	Gen Oblig C.P. Project Ser 08 (7657) U/F (7657)	Gen Oblig C.P. Project Ser 08 (7658) U/F (7658)	Gen Oblig C.P. Project Ser 08 (7659) U/F (7659)
<b>REVENUES:</b>				
Interest and Investment Income	\$ 28,246.31	\$ 17,450.33	\$ 32,740.49	\$ 29,512.45
Federal Revenue				
Other Revenues				
<b>TOTAL REVENUES</b>	<u>28,246.31</u>	<u>17,450.33</u>	<u>32,740.49</u>	<u>29,512.45</u>
<b>EXPENDITURES:</b>				
Salaries and Wages				
Payroll Related Costs				
Professional Fees & Services				
Travel				
Materials and Supplies				
Communication and Utilities				
Repairs and Maintenance				
Rentals and Leases				
Printing and Reproduction				
Claims & Judgments				
Other Operating Expenditures				
Debt Service:				
Principal on Long Term Debt				
Interest on Long Term Debt				
Bond Paying Agent Fees				
Other Financing Fees				
Capital Outlay				
<b>TOTAL EXPENDITURES</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>28,246.31</u>	<u>17,450.33</u>	<u>32,740.49</u>	<u>29,512.45</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Total Intra-agency Transfers In				
Total Intra-agency Transfers (Out)				
Bond and Note Proceeds:				
Sale of Bonds	\$	\$	\$	\$
Commercial Paper Proceeds	1,500,000.00	500,000.00	2,000,000.00	3,000,000.00
Premium on Bonds Issued				
Insurance Recoveries				
Original Issue Discount				
Net Bond and Note Proceeds	<u>1,500,000.00</u>	<u>500,000.00</u>	<u>2,000,000.00</u>	<u>3,000,000.00</u>
Gain on Sale of Investment				
Gain on Escrow Swap				
Net Change in Consumable Inventories				
Bond Proceeds for Refunding				
Payment to Escrow for Refunding				
Legislative Transfers In				
Legislative Transfers Out				
Total Interagency Transfers In	568,907.61			2,073,310.92
Total Interagency Transfers (Out)	(1,519,542.26)	(266,559.30)	(89,529.73)	(3,093,484.68)
<b>Total Other Financing Sources (Uses)</b>	<u>549,365.35</u>	<u>233,440.70</u>	<u>1,910,470.27</u>	<u>1,979,826.24</u>
<b>EXCESS OF REVENUE &amp; OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FINANCING USES</b>	577,611.66	250,891.03	1,943,210.76	2,009,338.69
<b>FUND BALANCES - September 1, 2018</b>	\$ 287,329.16	\$ 272,724.50	\$ (1,299,630.99)	\$ 691,250.28
Restatements				
Fund Balances, September 1, 2018, as Restated	\$ 287,329.16	\$ 272,724.50	\$ (1,299,630.99)	\$ 691,250.28
Residual Equity Transfer In (Out)				
Reserved for Consumable Inventory				
<b>FUND BALANCES - August 31, 2019</b>	<u>\$ 864,940.82</u>	<u>\$ 523,615.53</u>	<u>\$ 643,579.77</u>	<u>\$ 2,700,588.97</u>

The accompanying notes to the financial statements are an integral part of this financial statement.

UNAUDITED

Gen Oblig C.P. Project Ser 08 (7660) U/F (7660)	Gen Oblig C.P. Project Ser 08 (7661) U/F (7661)	Gen Oblig C.P. Project Ser 08 (7662) U/F (7662)	Gen Oblig C.P. Project Ser 08 (7663) U/F (7663)	Rev C.P. Project Ser 16AB (7800) U/F (7800)	Totals
\$ 21,785.64	\$ 3,553.82	\$ 8,213.13	\$ 9,685.56	\$ 767,224.27	\$ 1,609,924.93
					0.00
					0.00
<u>21,785.64</u>	<u>3,553.82</u>	<u>8,213.13</u>	<u>9,685.56</u>	<u>767,224.27</u>	<u>1,609,924.93</u>
				161,341.13	526,565.94
				32,065.15	158,058.12
				4,176.06	1,022,814.61
				5,188.07	20,335.23
				6,127.91	5,436.37
				786.71	786.71
				20,954.07	20,954.07
				2,523.56	2,523.56
				440.00	1,608.18
				0.00	0.00
				9,776.39	11,286.40
					0.00
					6,838,197.29
					0.00
					2,647,986.85
					0.00
<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>243,379.05</u>	<u>11,256,553.33</u>
<u>21,785.64</u>	<u>3,553.82</u>	<u>8,213.13</u>	<u>9,685.56</u>	<u>523,845.22</u>	<u>(9,646,628.40)</u>
					303,369.44
	(34,415.66)				(420,216.02)
\$ 1,000,000.00	\$ 540,000.00	\$ 860,000.00	\$	\$ 102,000,000.00	\$ 125,000,000.00
					115,090,000.00
					63,142,941.90
					0.00
					0.00
<u>1,000,000.00</u>	<u>540,000.00</u>	<u>860,000.00</u>	<u>0.00</u>	<u>102,000,000.00</u>	<u>303,232,941.90</u>
					0.00
					0.00
					0.00
					510,841,183.79
					(563,576,441.55)
					0.00
					0.00
		169,894.01		349,101,547.39	353,280,873.29
(290,215.11)	(667,402.30)	(371,705.00)	(526,409.46)	(591,059,080.84)	(607,127,214.41)
<u>709,784.89</u>	<u>(161,817.96)</u>	<u>658,189.01</u>	<u>(526,409.46)</u>	<u>(139,957,533.45)</u>	<u>(3,465,503.56)</u>
					0.00
					0.00
					0.00
					731,570.53
	(158,264.14)	666,402.14	(516,723.90)	(139,433,688.23)	(13,112,131.96)
\$ (149,955.69)	\$ 158,264.14	\$ (466,522.75)	\$ 548,226.63	\$ (426,244,970.13)	\$ (411,965,364.95)
					0.00
<u>(149,955.69)</u>	<u>158,264.14</u>	<u>(466,522.75)</u>	<u>548,226.63</u>	<u>(426,244,970.13)</u>	<u>(411,965,364.95)</u>
					0.00
					0.00
<u>\$ 581,614.84</u>	<u>\$ 0.00</u>	<u>\$ 199,879.39</u>	<u>\$ 31,502.73</u>	<u>\$ (565,678,658.36)</u>	<u>\$ (425,077,496.91)</u>

UNAUDITED

Texas Public Finance Authority (347)  
 Exhibit I-1 — Combining Statement of Fiduciary Net Assets  
 — Private-Purpose Trust Funds  
 August 31, 2019

	Private- Purpose Trust (0834) U/F (0834)	Totals
<b>ASSETS</b>		
Cash and Cash Equivalents	\$	\$
Cash on Hand		
Cash in Bank		
Cash in State Treasury	12,329,382.06	12,329,382.06
Cash Equivalents		
Short Term Investments		
U.S. Government and Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Other Short Term Investments		
Legislative Appropriations		
Investments		
U.S. Government and Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Other Investments		
Receivables from:		
Federal		
Other Intergovernmental		
Interest and Dividends		
Accounts Receivable		
Other		
Interfund Receivables		
Due From Other Funds		
Due From Other Agencies		
Consumable Inventories		
Merchandise Inventories		
Other Assets		
<b>Total Assets</b>	<b>12,329,382.06</b>	<b>12,329,382.06</b>
<b>LIABILITIES</b>		
Payables from:		
Accounts	12,329,382.06	12,329,382.06
Federal		
Other Intergovernmental		
Payroll		
Other		
Interfund Payable		
Due To Other Funds		
Due To Other Agencies		
Deferred Revenues		
Funds Held for Others		
<b>Total Liabilities</b>	<b>12,329,382.06</b>	<b>12,329,382.06</b>
<b>NET ASSETS</b>		
Held in Trust For:		
Post-Employment Health Care Benefits		
Individuals, Organizations, and Other		
Texas Public Finance Authority		
Governments		
<b>Total Net Assets</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>

UNAUDITED

Texas Public Finance Authority (347)  
 Exhibit I-2 — Combining Statement of Changes in  
 Fiduciary Net Assets —Private-Purpose Trust Funds  
 For the Fiscal Year Ended August 31, 2019

	Private- Purpose Trust (0834) U/F (0834)	Totals
<b>ADDITIONS</b>		
Contributions:	\$	\$
Federal Contributions	292,219.99	292,219.99
State Contributions		
Transfers In of Contributions		
Other Contributions		
Total Contributions	<u>292,219.99</u>	<u>292,219.99</u>
Investment Income		
From Investing Activities:		
Net Appreciation (Depreciation) in Fair Value of Investments		
Interest and Investment Income		
Total Investing Income (Loss)	<u>0.00</u>	<u>0.00</u>
Less Investing Activities Expense		
Net Income from Investing Activities	<u>0.00</u>	<u>0.00</u>
From Securities Lending Activities:		
Securities Lending Income		
Less Securities Lending Expense:		
Borrower Rebates		
Management Fees		
Net Income from Securities Lending Activities	<u>0.00</u>	<u>0.00</u>
Total Net Investment Income (Loss)	<u>0.00</u>	<u>0.00</u>
Other Additions		
Federal Revenue		
Contributions to Employee Benefit Funds		
Settlement of Claims		
Other Revenue		
Transfer In		
Total Other Additions	<u>0.00</u>	<u>0.00</u>
Total Additions	<u>292,219.99</u>	<u>292,219.99</u>
<b>DEDUCTIONS</b>		
Employee Benefit Payments		
Transfers Out of Contributions		
Salaries and Wages		
Payroll Related Costs		
Professional Fees and Services	292,219.99	292,219.99
Travel		
Printing and Reproduction		
Depreciation Expense		
Settlement of Claims		
Interest Expense		
Other Expense		
Transfer Out		
Intergovernmental Payments		
Total Deductions	<u>292,219.99</u>	<u>292,219.99</u>
<b>INCREASE (DECREASE) IN NET ASSETS</b>	<u>0.00</u>	<u>0.00</u>
<b>NET ASSETS</b>		
Net Assets, September 1, 2018	0.00	0.00
Restatements		
Net Assets, September 1, 2018, as Restated	<u>0.00</u>	<u>0.00</u>
Net Assets, August 31, 2019	<u>\$ 0.00</u>	<u>\$ 0.00</u>

TEXAS PUBLIC FINANCE AUTHORITY  
SCHEDULE 2A - Miscellaneous Bond Information  
For the Fiscal Year ended August 31, 2019

## Governmental Activities

Description of Issue	Bonds Issued to Date	Range of Interest Rates		Scheduled Maturities		First Call Date
				First Year	Last Year	
<b>REVENUE BONDS</b>						
Rev Ref Bds Ser 2015A (TFC) (13)	34,415,000.00	1.0000	5.0000	2016	2022	N/A
Rev Ref Bds Ser 2015C (SPB) (14)	18,710,000.00	1.0000	5.0000	2016	2020	N/A
Rev Ref Bds Ser 2015D (TPWD) (15)	11,150,000.00	1.0000	5.0000	2016	2020	N/A
Taxable Lease Rev Ref Bds (THC) Ser 2017 (20)	4,085,000.00	2.0000	4.0000	2018	2026	N/A
Rev and Ref Bds Ser 2019 (TFC) (24)	249,135,000.00	4.0000	5.0000	2020	2039	02-01-2029
<b>SUBTOTAL NOT SELF-SUPPORTING</b>	<b>317,495,000.00</b>					
<b>TOTAL REVENUE BONDS</b>	<b><u>317,495,000.00</u></b>					
<b>GENERAL OBLIGATION BONDS</b>						
Gen Oblig Ref Bds Ser 2008A (1)	214,900,000.00	3.0000	5.0000	2009	2028	10-01-2018
Gen Oblig Ref Bds Ser 2009A (2)	270,920,000.00	1.5000	5.0000	2010	2020	10-01-2019
Taxable Gen Oblig Bds Ser 2009B (3)	181,780,000.00	5.1130	6.0720	2020	2029	10-01-2019
Gen Oblig Ref Bds Ser 2010A (4)	180,490,000.00	4.0000	5.0000	2013	2030	10-01-2020
Gen Oblig Ref Bds Ser 2010B (5)	153,050,000.00	3.0000	5.0000	2013	2018	N/A
Gen Oblig Ref Bds Ser 2011 (6)	344,020,000.00	2.5000	5.0000	2012	2031	10-01-2021
Taxable Gen Oblig Ref Bds Ser 2011 (7)	282,820,000.00	0.4000	5.1160	2012	2031	10-01-2021
Gen Oblig Ref Bds Ser 2013 (8)	40,370,000.00	2.0000	5.0000	2014	2023	N/A
Gen Oblig Ref Bds Ser 2014A (9)	258,925,000.00	2.0000	5.0000	2015	2033	10-01-2024
Taxable Gen Oblig Ref Bds Ser 2014B (10)	233,280,000.00	0.2100	4.0080	2015	2033	10-01-2024
Gen Oblig Ref Bds Ser 2015A (11)	129,845,000.00	4.0000	5.0000	2017	2028	10-01-2025
Taxable Gen Oblig and Ref Bds Ser 2015C (16)	369,800,000.00	0.3500	4.1080	2016	2035	10-01-2025
Gen Oblig Ref Bds Ser 2016 (17)	157,520,000.00	3.0000	5.0000	2020	2030	10-01-2026
Taxable Gen Oblig and Ref Bds Ser 2017 (18)	375,000,000.00	0.9400	3.9740	2017	2036	10-01-2027
Gen Oblig Ref Bds Ser 2017A (19)	138,615,000.00	3.0000	5.0000	2017	2035	10-01-2027
Taxable Gen Oblig Ref Bds Ser 2017B (21)	21,070,000.00	2.7420	3.5000	2019	2028	N/A
Taxable Gen Oblig Ref Bds Ser 2018 (22)	298,175,000.00	2.6000	3.9520	2020	2037	10-01-2028
Gen Oblig Ref Bds Ser 2018A (23)	164,510,000.00	5.0000	5.0000	2020	2029	N/A
<b>SUBTOTAL TPFA</b>	<b><u>3,815,090,000.00</u></b>					
Gen Oblig Ref Bds (TPWD) Ser 2015B (12)	5,260,000.00	2.0000	5.0000	2015	2019	N/A
<b>TOTAL G.O. BONDS</b>	<b><u>3,820,350,000.00</u></b>					
<b>GRAND TOTAL</b>	<b><u>4,137,845,000.00</u></b>					

**TEXAS PUBLIC FINANCE AUTHORITY  
SCHEDULE 2-A**

For the Fiscal Year ended August 31, 2019

**MISCELLANEOUS BOND INFORMATION**

- NOTE 1 : The General Obligation Refunding Bonds Series 2008A refunded outstanding General Obligation Refunding Bonds, Series 1998B.
- NOTE 2 : The General Obligation Refunding Bonds Series 2009A refunded outstanding General Obligation Commercial Paper Notes, Series 2002A, 2002B and 2008.
- NOTE 3 : The Taxable General Obligation Bonds Series 2009B were issued as Build America Bonds and the Authority receives a federal payment. Refer to Notes to the Financial Statements for additional information.
- NOTE 4 : The General Obligation Refunding Bonds Series 2010A refunded outstanding General Obligation Commercial Paper Notes, Series 2002A, 2002B and 2008 .
- NOTE 5 : The General Obligation Refunding Bonds Series 2010B partially refunded General Obligation Bonds Series 2002 Ref and 2003 Ref.
- NOTE 6 : The General Obligation Refunding Bonds Series 2011 refunded outstanding General Obligation Commercial Paper Notes, Series 2002A, 2002B and 2008 .
- NOTE 7 : The Taxable General Obligation Refunding Bonds Series 2011 refunded outstanding General Obligation Commercial Paper Notes, CPRIT A Series.
- NOTE 8 : The General Obligation Refunding Bonds Series 2013 refunded outstanding General Obligation Bonds Series 2003 and partially refunded outstanding General Obligation Bonds Series 2003A.
- NOTE 9 : The General Obligation Refunding Bonds Series 2014A refunded outstanding General Obligation Commercial Paper Notes, Series 2002A, 2002B, and 2008.
- NOTE 10 : The Taxable General Obligation Refunding Bonds Series 2014B refunded outstanding General Obligation Commercial Paper Notes, CPRIT A Series.
- NOTE 11 : The General Obligation Refunding Bonds Series 2015A partially refunded outstanding General Obligation Refunding Bonds, Series 2006A and 2006B, and partially refunded outstanding General Obligation Bonds, Series 2007 and 2008A.
- NOTE 12 : The General Obligation Park Development Refunding Bonds (TPWD) Series 2015B refunded the General Obligation Park Development Refunding Bonds (TPWD) Series 2004.
- NOTE 13 : The Revenue Refunding Bonds (TFC) Series 2015A refunded the Revenue Refunding Bonds Series 2004A and partially refunded the Revenue Bonds Series 2005.
- NOTE 14 : The Revenue Refunding Bonds (SPB) Series 2015C refunded the Building Revenue Bonds Series 1997B and 1999A, and the Revenue Refunding Bonds Series 2004B.
- NOTE 15 : The Revenue Refunding Bonds (TPWD) Series 2015D refunded the Revenue Refunding Bonds Series 2004C.
- NOTE 16 : The Taxable General Obligation and Refunding Bonds Series 2015C provided new money proceeds for CPRIT and refunded outstanding General Obligation Commercial Paper Notes, CPRIT A Series.
- NOTE 17 : The General Obligation Refunding Bonds Series 2016 refunded outstanding General Obligation Refunding Bonds, Series 2009A and 2010A and partially refunded outstanding General Obligation and Refunding Bonds, Series 2011.
- NOTE 18 : The Taxable General Obligation and Refunding Bonds Series 2017 refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A.
- NOTE 19 : The General Obligation Refunding Bonds Series 2017A refunded outstanding General Obligation Commercial Paper Notes, Series 2008.
- NOTE 20 : The Taxable Lease Revenue Refunding Bonds (THC) Series 2017 refunded the Taxable Lease Revenue Refunding Bonds (THC) Series 2006.
- NOTE 21 : The Taxable General Obligation Refunding Bonds Series 2017B refunded outstanding General Obligation Refunding Bonds Series 2008A.
- NOTE 22 : The Taxable General Obligation and Refunding Bonds Series 2018 refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A.
- NOTE 23 : The General Obligation Refunding Bonds Series 2018A refunded the Taxable General Obligation Bonds Series 2009B (BAB - Direct Payment to Issuer).
- NOTE 24 : The Revenue Refunding Bonds (TFC) Series 2019 refunded the Revenue Commercial Paper Program (TFC Projects) Series 2016A (Taxable).

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY  
 SCHEDULE 2B - Changes in Bonded Indebtedness  
 For the Fiscal Year ended August 31, 2019

Governmental Activities

Description of Issue	Bonds Outstanding 9/1/2018	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 8/31/2019	Amounts Due Within One Year
<b>REVENUE BONDS</b>						
Rev Ref Bds Ser 2015A (TFC)	5,265,000.00		1,675,000.00		3,590,000.00	1,680,000.00
Rev Ref Bds Ser 2015C (SPB)	5,075,000.00		4,025,000.00		1,050,000.00	1,050,000.00
Rev Ref Bds Ser 2015D (TPWD)	2,710,000.00		2,005,000.00		705,000.00	705,000.00
Taxable Lease Rev Ref Bds (THC) Ser 2017	3,570,000.00		480,000.00		3,090,000.00	465,000.00
Rev Ref Bds Ser 2019 (TFC)		249,135,000.00			249,135,000.00	10,000,000.00
SUBTOTAL NOT SELF-SUPPORTING	16,620,000.00	249,135,000.00	8,185,000.00	-	257,570,000.00	13,900,000.00
<b>TOTAL REVENUE BONDS</b>	<b>16,620,000.00</b>	<b>249,135,000.00</b>	<b>8,185,000.00</b>	<b>-</b>	<b>257,570,000.00</b>	<b>13,900,000.00</b>
<b>GENERAL OBLIGATION BONDS</b>						
Gen Oblig Ref Bds Ser 2008A	2,890,000.00		2,890,000.00		-	-
Gen Oblig Ref Bds Ser 2009A	50,555,000.00		25,235,000.00		25,320,000.00	25,320,000.00
Taxable Gen Oblig Bds Ser 2009B	181,780,000.00		-	181,780,000.00	-	-
Gen Oblig Ref Bds Ser 2010A	40,115,000.00		10,030,000.00		30,085,000.00	10,030,000.00
Gen Oblig Ref Bds Ser 2010B	26,030,000.00		26,030,000.00		-	-
Gen Oblig Ref Bds Ser 2011	178,440,000.00		23,960,000.00		154,480,000.00	26,245,000.00
Taxable Gen Oblig Ref Bds Ser 2011	194,300,000.00		14,755,000.00		179,545,000.00	14,755,000.00
Gen Oblig Ref Bds Ser 2013	24,190,000.00		4,005,000.00		20,185,000.00	3,975,000.00
Gen Oblig Ref Bds Ser 2014A	215,950,000.00		14,320,000.00		201,630,000.00	14,285,000.00
Taxable Gen Oblig Ref Bds Ser 2014B	195,885,000.00		12,465,000.00		183,420,000.00	12,460,000.00
Gen Oblig Ref Bds Ser 2015A	119,635,000.00		14,630,000.00		105,005,000.00	15,335,000.00
Taxable Gen Oblig and Ref Bds Ser 2015C	332,820,000.00		18,490,000.00		314,330,000.00	18,490,000.00
Gen Oblig Ref Bds Ser 2016	157,520,000.00		-		157,520,000.00	-
Taxable Gen Oblig and Ref Bds Ser 2017	356,250,000.00		18,750,000.00		337,500,000.00	18,750,000.00
Gen Oblig Ref Bds Ser 2017A	131,320,000.00		7,300,000.00		124,020,000.00	7,300,000.00
Taxable Gen Oblig Ref Bds Ser 2017B	21,070,000.00				21,070,000.00	2,245,000.00
Taxable Gen Oblig Ref Bds Ser 2018		298,175,000.00			298,175,000.00	15,695,000.00
Gen Oblig Ref Bds Ser 2018A		164,510,000.00			164,510,000.00	-
SUBTOTAL TPFA	2,228,750,000.00	462,685,000.00	192,860,000.00	181,780,000.00	2,316,795,000.00	184,885,000.00
Gen Oblig Ref Bds (TPWD) Ser 2015B	1,465,000.00		740,000.00		725,000.00	725,000.00
<b>TOTAL G.O. BONDS</b>	<b>2,230,215,000.00</b>	<b>462,685,000.00</b>	<b>193,600,000.00</b>	<b>181,780,000.00</b>	<b>2,317,520,000.00</b>	<b>185,610,000.00</b>
<b>GRAND TOTAL</b>	<b>2,246,835,000.00</b>	<b>711,820,000.00</b>	<b>201,785,000.00</b>	<b>181,780,000.00</b>	<b>2,575,090,000.00</b>	<b>199,510,000.00</b>



UNAUDITED

	Unamortized Premium	Unamortized Discount	Unamortized Gain/(Loss) on Refunding	Net Bonds Outstanding 8/31/2019	Amounts Due Within One Year
<b>REVENUE BONDS</b>					
Rev Ref Bds Ser 2015A (TFC)	990,523.64	-	-	4,580,523.64	2,010,174.54
Rev Ref Bds Ser 2015C (SPB)	316,275.55	-	-	1,366,275.55	1,366,275.55
Rev Ref Bds Ser 2015D (TPWD)	168,799.08	-	-	873,799.08	873,799.08
Taxable Lease Rev Ref Bds (THC) Ser 2017	154,129.15	-	-	3,244,129.15	487,018.45
Rev and Ref Bds Ser 2019 (TFC)	39,864,598.65	-	-	288,999,598.65	11,993,229.93
SUBTOTAL NOT SELF-SUPPORTING	<u>41,494,326.07</u>	<u>0.00</u>	<u>0.00</u>	<u>299,064,326.07</u>	<u>16,730,497.55</u>
<b>TOTAL REVENUE BONDS</b>	<b><u>41,494,326.07</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>299,064,326.07</u></b>	<b><u>16,730,497.55</u></b>
<b>GENERAL OBLIGATION BONDS</b>					
Gen Oblig Ref Bds Ser 2008A	-	-	-	-	-
Gen Oblig Ref Bds Ser 2009A	3,336,920.46	-	-	28,656,920.46	28,656,920.46
Taxable Gen Oblig Bds Ser 2009B	-	-	-	-	-
Gen Oblig Ref Bds Ser 2010A	9,067,799.64	-	-	39,152,799.64	13,052,599.87
Gen Oblig Ref Bds Ser 2010B	-	-	-	-	-
Gen Oblig Ref Bds Ser 2011	32,758,009.49	-	-	187,238,009.49	28,764,846.88
Taxable Gen Oblig Ref Bds Ser 2011	1,972,241.83	-	-	181,517,241.83	14,906,710.91
Gen Oblig Ref Bds Ser 2013	2,824,552.50	-	-	23,009,552.50	4,539,910.51
Gen Oblig Ref Bds Ser 2014A	29,247,406.56	-	-	230,877,406.56	16,234,827.11
Taxable Gen Oblig Ref Bds Ser 2014B	-	-	-	183,420,000.00	12,460,000.00
Gen Oblig Ref Bds Ser 2015A	21,165,590.66	-	-	126,170,590.66	17,451,559.07
Taxable Gen Oblig and Ref Bds Ser 2015C	-	-	-	314,330,000.00	18,490,000.00
Gen Oblig Ref Bds Ser 2016	32,392,861.60	-	-	189,912,861.60	-
Taxable Gen Oblig and Ref Bds Ser 2017	-	-	-	337,500,000.00	18,750,000.00
Gen Oblig Ref Bds Ser 2017A	15,740,715.73	-	-	139,760,715.73	8,225,924.46
Taxable Gen Oblig Ref Bds Ser 2017B	841,840.65	-	-	21,911,840.65	2,329,184.07
Taxable Gen Oblig Ref Bds Ser 2018	-	-	-	298,175,000.00	15,695,000.00
Gen Oblig Ref Bds Ser 2018A	23,278,343.25	-	-	187,788,343.25	-
SUBTOTAL TPFA	<u>172,626,282.37</u>	<u>-</u>	<u>-</u>	<u>2,301,632,939.12</u>	<u>199,557,483.34</u>
Gen Oblig Ref Bds (TPWD) Ser 2015B	67,749.55	-	-	792,749.55	792,749.55
<b>TOTAL G.O. BONDS</b>	<b><u>172,694,031.92</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>2,302,425,688.67</u></b>	<b><u>200,350,232.89</u></b>
<b>GRAND TOTAL</b>	<b><u>214,188,357.99</u></b>	<b><u>0.00</u></b>	<b><u>0.00</u></b>	<b><u>2,601,490,014.74</u></b>	<b><u>217,080,730.44</u></b>

Note A: The Taxable General Obligation Bonds Series 2009B were issued as Build America Bonds and the Authority receives a federal payment.

Refer to the Notes to the Financial Statements for additional information.

Note B: Unamortized premium recorded for bonds issued after 2009.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY  
 SCHEDULE 2C - Debt Service Requirements  
 For the Fiscal Year ended August 31, 2019

Governmental Activities

Description of Issue	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-2039	2040-2044	Total Requirements
<b>REVENUE BONDS</b>										
Rev Ref Bds Ser 2015A (TFC)										
Principal	1,680,000.00	935,000.00	975,000.00	0.00	0.00	0.00	0.00	0.00	0.00	3,590,000.00
Interest	137,500.00	72,125.00	24,375.00	0.00	0.00	0.00	0.00	0.00	0.00	234,000.00
Rev Ref Bds Ser 2015C (TSPB)										
Principal	1,050,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,050,000.00
Interest	26,250.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,250.00
Rev Ref Bds Ser 2015D (TPWD)										
Principal	705,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	705,000.00
Interest	17,625.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17,625.00
Taxable Lease Rev Ref Bds (THC) Ser 2017										
Principal	465,000.00	455,000.00	450,000.00	440,000.00	435,000.00	845,000.00	0.00	0.00	0.00	3,090,000.00
Interest	109,650.00	95,900.00	77,800.00	60,000.00	42,500.00	33,700.00	0.00	0.00	0.00	419,550.00
Rev and Ref Bds Ser 2019 (TFC)										
Principal	10,000,000.00	10,000,000.00	12,730,000.00	12,730,000.00	12,730,000.00	63,650,000.00	63,650,000.00	63,645,000.00	0.00	249,135,000.00
Interest	11,188,400.00	10,688,400.00	10,120,150.00	9,483,650.00	8,847,150.00	34,688,250.00	19,348,600.00	6,364,100.00	0.00	110,728,700.00
<b>SUBTOTAL NOT SELF-SUPPORTING</b>	<b>25,379,425.00</b>	<b>22,246,425.00</b>	<b>24,377,325.00</b>	<b>22,713,650.00</b>	<b>22,054,650.00</b>	<b>99,216,950.00</b>	<b>82,998,600.00</b>	<b>70,009,100.00</b>	<b>0.00</b>	<b>368,996,125.00</b>
<b>TOTAL REVENUE BONDS</b>	<b>25,379,425.00</b>	<b>22,246,425.00</b>	<b>24,377,325.00</b>	<b>22,713,650.00</b>	<b>22,054,650.00</b>	<b>99,216,950.00</b>	<b>82,998,600.00</b>	<b>70,009,100.00</b>	<b>0.00</b>	<b>368,996,125.00</b>
<b>GENERAL OBLIGATION BONDS</b>										
Gen Oblig Ref Bds Ser 2008A										
Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gen Oblig Ref Bds Ser 2009A										
Principal	25,320,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,320,000.00
Interest	592,968.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	592,968.75
Taxable Gen Oblig Bds Ser 2009B (A)										
Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gen Oblig Ref Bds Ser 2010A										
Principal	10,030,000.00	10,030,000.00	10,025,000.00	0.00	0.00	0.00	0.00	0.00	0.00	30,085,000.00
Interest	1,238,500.00	749,500.00	250,625.00	0.00	0.00	0.00	0.00	0.00	0.00	2,238,625.00
Gen Oblig Ref Bds Ser 2010B										
Principal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gen Oblig Ref Bds Ser 2011										
Principal	26,245,000.00	26,840,000.00	27,380,000.00	28,085,000.00	11,110,000.00	22,550,000.00	12,270,000.00	0.00	0.00	154,480,000.00
Interest	6,976,625.00	5,660,875.00	4,333,812.50	2,964,250.00	1,985,312.50	5,723,750.00	776,000.00	0.00	0.00	28,420,625.00
Taxable Gen Oblig Ref Bds Ser 2011										
Principal	14,755,000.00	14,755,000.00	14,755,000.00	14,755,000.00	14,750,000.00	73,750,000.00	32,025,000.00	0.00	0.00	179,545,000.00
Interest	7,374,879.45	6,878,521.25	6,344,537.80	5,786,946.35	5,207,322.50	16,542,922.50	1,798,284.15	0.00	0.00	49,933,414.00
Gen Oblig Ref Bds Ser 2013										
Principal	3,975,000.00	3,950,000.00	3,915,000.00	3,890,000.00	4,455,000.00	0.00	0.00	0.00	0.00	20,185,000.00
Interest	909,875.00	711,750.00	515,125.00	320,000.00	111,375.00	0.00	0.00	0.00	0.00	2,568,125.00
Gen Oblig Ref Bds Ser 2014A										
Principal	14,285,000.00	14,320,000.00	14,320,000.00	14,320,000.00	14,320,000.00	71,580,000.00	58,485,000.00	0.00	0.00	201,630,000.00
Interest	9,056,100.00	8,424,400.00	7,708,400.00	6,992,400.00	6,276,400.00	20,644,000.00	4,983,100.00	0.00	0.00	64,084,800.00
Gen Oblig Ref Bds Ser 2014B (CPRIT)										
Principal	12,460,000.00	12,460,000.00	12,460,000.00	12,460,000.00	12,460,000.00	62,300,000.00	58,820,000.00	0.00	0.00	183,420,000.00
Interest	5,863,375.80	5,597,043.30	5,293,143.90	4,954,730.30	4,591,147.50	16,890,832.50	5,514,192.70	0.00	0.00	48,704,466.00
Gen Oblig Ref Bds Ser 2015A										
Principal	15,335,000.00	15,235,000.00	15,150,000.00	15,055,000.00	14,785,000.00	29,445,000.00	0.00	0.00	0.00	105,005,000.00
Interest	4,866,875.00	4,102,625.00	3,343,000.00	2,587,875.00	1,841,875.00	2,411,375.00	0.00	0.00	0.00	19,153,625.00

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY  
SCHEDULE 2C - Debt Service Requirements  
For the Fiscal Year ended August 31, 2019

Governmental Activities

Description of Issue	2020	2021	2022	2023	2024	2025-2029	2030-2034	2035-2039	2040-2044	Total Requirements
Gen Oblig Ref Bds Ser 2015C (CPRIT)										
Principal	18,490,000.00	18,490,000.00	18,490,000.00	18,490,000.00	18,490,000.00	92,450,000.00	92,450,000.00	36,980,000.00	0.00	314,330,000.00
Interest	9,450,886.15	9,148,204.85	8,792,087.45	8,387,156.45	7,940,068.25	31,895,712.25	16,323,156.90	1,511,742.40	0.00	93,449,014.70
Gen Oblig Ref Bds Ser 2016										
Principal	0.00	19,220,000.00	0.00	9,805,000.00	23,250,000.00	76,110,000.00	29,135,000.00	0.00	0.00	157,520,000.00
Interest	7,087,050.00	6,606,550.00	6,126,050.00	5,880,925.00	5,054,550.00	13,048,300.00	1,086,600.00	0.00	0.00	44,890,025.00
Gen Oblig and Ref Bds Ser 2017 (CPRIT)										
Principal	18,750,000.00	18,750,000.00	18,750,000.00	18,750,000.00	18,750,000.00	93,750,000.00	93,750,000.00	56,250,000.00	0.00	337,500,000.00
Interest	10,607,718.75	10,259,906.25	9,853,968.75	9,401,156.25	8,907,656.25	36,049,031.25	19,830,187.50	3,329,625.00	0.00	108,239,250.00
Gen Oblig Ref Bds Ser 2017A										
Principal	7,300,000.00	7,295,000.00	7,295,000.00	7,295,000.00	7,295,000.00	36,475,000.00	36,475,000.00	14,590,000.00	0.00	124,020,000.00
Interest	5,580,750.00	5,325,350.00	5,033,550.00	4,705,275.00	4,340,525.00	16,231,375.00	7,149,100.00	583,600.00	0.00	48,949,525.00
Taxable Gen Oblig Ref Bds Ser 2017B										
Principal	2,245,000.00	2,215,000.00	2,190,000.00	2,160,000.00	2,130,000.00	10,130,000.00	0.00	0.00	0.00	21,070,000.00
Interest	653,266.10	580,828.60	503,741.10	427,616.10	352,541.10	738,809.35	0.00	0.00	0.00	3,256,802.35
Taxable Gen Oblig Ref Bds Ser 2018										
Principal	15,695,000.00	15,695,000.00	15,690,000.00	15,695,000.00	15,695,000.00	78,475,000.00	78,475,000.00	62,755,000.00	0.00	298,175,000.00
Interest	10,121,828.76	9,699,868.69	9,255,458.46	8,794,960.85	8,316,734.20	33,840,464.30	19,840,210.40	4,959,858.80	0.00	104,829,384.46
Gen Oblig Ref Bds Ser 2018A										
Principal	0.00	4,275,000.00	23,810,000.00	23,660,000.00	22,920,000.00	83,170,000.00	6,675,000.00	0.00	0.00	164,510,000.00
Interest	8,225,500.00	8,118,625.00	7,416,500.00	6,229,750.00	5,065,250.00	11,022,750.00	166,875.00	0.00	0.00	46,245,250.00
<b>SUBTOTAL TPFA</b>	<b>273,491,198.76</b>	<b>265,394,047.94</b>	<b>258,999,999.96</b>	<b>251,853,041.30</b>	<b>240,400,757.30</b>	<b>935,224,322.15</b>	<b>576,027,706.65</b>	<b>180,959,826.20</b>	<b>0.00</b>	<b>2,982,350,900.26</b>
Gen Oblig Ref Bds Ser 2015B										
Principal	725,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	725,000.00
Interest	18,125.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,125.00
<b>TOTAL G.O. BONDS</b>	<b>274,234,323.76</b>	<b>265,394,047.94</b>	<b>258,999,999.96</b>	<b>251,853,041.30</b>	<b>240,400,757.30</b>	<b>935,224,322.15</b>	<b>576,027,706.65</b>	<b>180,959,826.20</b>	<b>0.00</b>	<b>2,983,094,025.26</b>
<b>GRAND TOTAL</b>	<b>299,613,748.76</b>	<b>287,640,472.94</b>	<b>283,377,324.96</b>	<b>274,566,691.30</b>	<b>262,455,407.30</b>	<b>1,034,441,272.15</b>	<b>659,026,306.65</b>	<b>250,968,926.20</b>	<b>0.00</b>	<b>3,352,090,150.26</b>

Note A: The Taxable General Obligation Bonds Series 2009B were issued as Build America Bonds and the Authority receives a federal payment.

Refer to the Notes to the Financial Statements for additional information.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)

Schedule 2D - Analysis of Funds Available for Debt Service

For the Fiscal Year ended August 31, 2019

Governmental Activities

General Obligation Bonds

Description of Issue	(A) Beginning Balance Available for Debt Service 09/01/18	SOURCES OF FUNDS				Total Sources Available
		(B, C)	(B)	Other Sources		
		Interest Earned on Investments	Other Pledged Sources	Operating Transfers	State's General Revenue	
Gen Oblig Ref Bds Ser 2008A	14.23	730.62	-		2,947,785.77	2,948,530.62
Gen Oblig Ref Bds Ser 2009A	287.76	6,655.00	99,442.32		26,918,037.67	27,024,422.75
Taxable Gen Oblig Bds Ser 2009B	1,408.70	8,118.63	2,069,645.01		4,087,878.74	6,167,051.08
Gen Oblig Ref Bds Ser 2010A	119.54	2,895.08	1,055,216.66		10,701,835.34	11,760,066.62
Gen Oblig Ref Bds Ser 2010B	271.04	6,563.98	2,392,474.98		24,264,091.09	26,663,401.09
Gen Oblig Ref Bds Ser 2011	1,037.80	7,997.64	1,034,930.43		31,107,980.58	32,151,946.45
Taxable Gen Oblig Ref Bds Ser 2011	951.77	5,645.52			22,573,463.27	22,580,060.56
Gen Oblig Ref Bds Ser 2013	143.80	1,269.84			5,113,100.23	5,114,513.87
Gen Oblig Ref Bds Ser 2014A	1,189.38	6,019.31	2,564,986.15		21,436,877.42	24,009,072.26
Taxable Gen Oblig Ref Bds Ser 2014B	733.83	4,636.38			18,551,384.96	18,556,755.17
Gen Oblig Ref Bds Ser 2015A	1,128.78	5,846.39	51,850.24		20,187,993.89	20,246,819.30
Taxable Gen Oblig and Ref Bds Ser 2015C	1,159.79	7,047.28			28,173,248.83	28,181,455.90
Gen Oblig Ref Bds Ser 2016	836.99	1,833.09	392,256.50		6,693,084.73	7,088,011.31
Gen Oblig and Ref Bds Ser 2017	1,307.07	7,421.31			29,633,584.33	29,642,312.71
Gen Oblig Ref Bds Ser 2017A	699.51	3,291.52	1,739,248.40		11,357,285.47	13,100,524.90
Gen Oblig Ref Bds Ser 2017B	104.41	179.04	-		686,751.30	687,034.75
Taxable Gen Oblig Ref Bds Ser 2018		1,586.18	17,189.77		5,719,402.06	5,738,178.01
Gen Oblig Ref Bds Ser 2018A		1,184.03	50,551.69		3,833,678.22	3,885,413.94
<b>SUBTOTAL TPFA</b>	<b>11,394.40</b>	<b>78,920.84</b>	<b>11,467,792.15</b>	<b>-</b>	<b>273,987,463.90</b>	<b>285,545,571.29</b>
Gen Oblig Ref Bds Ser 2015B (E)	53.48	281.16	5,506.98		788,924.15	794,765.77
<b>GRAND TOTAL</b>	<b>11,447.88</b>	<b>79,202.00</b>	<b>11,473,299.13</b>	<b>-</b>	<b>274,776,388.05</b>	<b>286,340,337.06</b>

UNAUDITED

Description of Issue	APPLICATION OF FUNDS					Ending Balance Available for	
	Principal	Interest	Refunded	Other	Total	Debt Service at 8-31-19	
			or	Application	Application	Required	Actual
			Extinguished	of Funds	of Funds		
Gen Oblig Ref Bds Ser 2008A	2,890,000.00	57,800.00			2,947,800.00		730.62
Gen Oblig Ref Bds Ser 2009A	25,235,000.00	1,789,250.00			27,024,250.00		172.75
Taxable Gen Oblig Bds Ser 2009B (D)	-	5,226,894.73	932,040.20		6,158,934.93		8116.15
Gen Oblig Ref Bds Ser 2010A	10,030,000.00	1,730,000.00			11,760,000.00		66.62
Gen Oblig Ref Bds Ser 2010B	26,030,000.00	633,250.00			26,663,250.00		151.09
Gen Oblig Ref Bds Ser 2011	23,960,000.00	8,190,900.00			32,150,900.00		1046.45
Taxable Gen Oblig Ref Bds Ser 2011	14,755,000.00	7,824,021.65			22,579,021.65		1038.91
Gen Oblig Ref Bds Ser 2013	4,005,000.00	1,109,375.00			5,114,375.00		138.87
Gen Oblig Ref Bds Ser 2014A	14,320,000.00	9,687,800.00			24,007,800.00		1272.26
Taxable Gen Oblig Ref Bds Ser 2014B	12,465,000.00	6,090,937.05			18,555,937.05		818.12
Gen Oblig Ref Bds Ser 2015A	14,630,000.00	5,616,000.00			20,246,000.00		819.3
Taxable Gen Oblig and Ref Bds Ser 2015C	18,490,000.00	9,690,146.75			28,180,146.75		1309.15
Gen Oblig Ref Bds Ser 2016	-	7,087,050.00			7,087,050.00		961.31
Taxable Gen Oblig and Ref Bds Ser 2017	18,750,000.00	10,890,843.75			29,640,843.75		1468.96
Gen Oblig Ref Bds Ser 2017A	7,300,000.00	5,799,750.00			13,099,750.00		774.9
Taxable Gen Oblig Ref Bds Ser 2017B	-	686,941.10			686,941.10		93.65
Taxable Gen Oblig Ref Bds Ser 2018		5,736,590.97			5,736,590.97		1587.04
Gen Oblig Ref Bds Ser 2018A		3,884,263.89			3,884,263.89		1150.05
<b>SUBTOTAL TPFA</b>	<b>192,860,000.00</b>	<b>91,731,814.89</b>	<b>932,040.20</b>	<b>-</b>	<b>285,523,855.09</b>	<b>-</b>	<b>21,716.20</b>
Gen Oblig Ref Bds Ser 2015B (E)	740,000.00	54,750.00	-		794,750.00		15.77
<b>GRAND TOTAL</b>	<b>193,600,000.00</b>	<b>91,786,564.89</b>	<b>932,040.20</b>	<b>-</b>	<b>286,318,605.09</b>	<b>-</b>	<b>21,731.97</b>
						(A)	(B)

Notes to the Analysis of Funds Available for Debt Service-General Obligation Bonds:

Note A: The Bond Resolution indentures for the General Obligation issues of the Authority do not require a minimum balance in the Debt Service Funds.

Note B: Represents the total of the respective items classified as relating to General Obligation Bonds on Exh.C-2.

Note C: Interest Earned on Investments has been adjusted for rounding in order to reflect actual beginning balances and ending balances.

Note D: Taxable Gen Oblig Bds Ser 2009B were issued as Build America Bonds and the Authority receives a federal payment.

Refer to the Notes to the Financial Statements for additional information.

Note E: Gen Oblig Ref Bds (TPWD) Ser 2015B have pledged revenues of park entrance fees and sale of conservation permits that are available for debt service.

These pledged revenues are held in Fund 965 by the Texas Parks and Wildlife Department and are included in the Debt Service Fund Balance.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)

SCHEDULE 2D - Analysis of Funds Available for Debt Service

For the Fiscal Year ended August 31, 2019

Governmental Activities

Revenue Bonds

Description of Issue	Pledged and Other Sources and Related Expenditures				Pledged and Other Sources and Related Expenditures			
	Operating Revenues	Interest	Other	Total	Other Sources	Operating	Capital Outlay	Net
		Earned on Investments	Pledged Sources	Pledged Sources		Expenses and Expenditures		Available for Debt Service
Rev Ref Bds Ser 2015A (TFC)								
Rev and Ref Bds Ser 2019 (TFC)								
Total Revenue Bonds with								
Shared Pledged Revenue Source (B)		531.62	27,368,763.00	27,369,294.62	0.00	0.00	0.00	27,369,294.62
Rev Ref Bds Ser 2015C (SPB)		811.39	4,177,281.96	4,178,093.35	0.00	0.00	0.00	4,178,093.35
Rev Ref Bds Ser 2015D (TPWD)		404.64	2,089,954.36	2,090,359.00	0.00	0.00	0.00	2,090,359.00
Taxable Lease Rev Ref Bds (THC) Ser 2017		112.53	598,958.53	599,071.06	0.00	0.00	0.00	599,071.06
<b>SUBTOTAL NOT SELF-SUPPORTING</b>	<b>-</b>	<b>1,860.18</b>	<b>34,234,957.85</b>	<b>34,236,818.03</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>34,236,818.03</b>
<b>GRAND TOTAL</b>	<b>\$ -</b>	<b>\$ 1,860.18</b>	<b>\$ 34,234,957.85</b>	<b>\$ 34,236,818.03</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 34,236,818.03</b>
	(D)	(A)	(A)	(A)				

UNAUDITED

Description of Issue	Restricted Account Balances						
	Debt Service		Refunded or Extinguished	Interest and Sinking Fund		Reserve Fund	
	Principal	Interest		Minimum	Actual	Minimum	Actual
Rev Ref Bds Ser 2015A (TFC)	1,675,000.00	221,375.00	-				
Rev and Ref Bds Ser 2019 (TFC)	-	1,366,253.34	-				
<b>Total Revenue Bonds with Shared Pledged Revenue Source (C)</b>	<b>1,675,000.00</b>	<b>1,587,628.34</b>	<b>-</b>	<b>N/A</b>		<b>N/A</b>	
Rev Ref Bds Ser 2015C (SPB)	4,025,000.00	153,125.00	-				
Rev Ref Bds Ser 2015D (TPWD)	2,005,000.00	85,375.00	-				
Taxable Lease Rev Ref Bds (THC) Ser 2017	480,000.00	119,100.00	-				
<b>SUBTOTAL NOT SELF-SUPPORTING</b>	<b>8,185,000.00</b>	<b>1,945,228.34</b>	<b>-</b>	<b>N/A</b>	<b>-</b>	<b>N/A</b>	<b>-</b>
<b>GRAND TOTAL</b>	<b>\$ 8,185,000.00</b>	<b>\$ 1,945,228.34</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ -</b>	<b>N/A</b>	<b>\$ -</b>
	(A)	(A)		(C)	(A)	(D)	(A)

Notes to Schedule of Pledged Revenues for Revenue Bonds Outstanding:

Note A: Represents the total of the respective items classified as relating to the Revenue Bonds on Exh. C-2.

Note B: Pledged Revenues are not allocated to each series of Bonds.

Note C: A minimum balance requirement is not applicable for the duration of the Interest and Sinking Fund.

Note D: Beginning balances, which may be pledged for debt service, are not included in this schedule.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY  
 SCHEDULE 2E - Defeased Bonds Outstanding  
 For the Fiscal Year ended August 31, 2019

Governmental Activities

Description of Issue	Year Refunded	Par Value Outstanding	Escrow Agent
<b>REVENUE BONDS</b>			
SUBTOTAL TPFA		0.00	
<b>TOTAL REVENUE BONDS</b>			
		<b>0.00</b>	
<b>GENERAL OBLIGATION BONDS</b>			
General Obligation Refunding Bonds Series 2009A	2016	19,445,000.00	TTSTC
General Obligation Refunding Bonds Series 2010A	2016	90,225,000.00	TTSTC
General Obligation Refunding Bonds Series 2011	2016	52,035,000.00	TTSTC
General Obligation Refunding Bonds Series 2009B	2019	181,780,000.00	TTSTC
<b>TOTAL G.O. BONDS</b>		<b>343,485,000.00</b>	
<b>TOTAL ALL BONDS</b>		<b>343,485,000.00</b>	

TTSTC: Texas Treasury Safekeeping Trust Company



UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY  
 SCHEDULE 2F - Early Extinguishment and Refunding  
 For the Fiscal Year ended August 31, 2019

Governmental Activities		Amount Extinguished or Refunded	For Refunding Only		
			Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ Loss
Description of Issue	Category				
<b>GENERAL OBLIGATION BONDS</b>					
Taxable General Obligation Bond Series 2009B	Advance Refunding	181,780,000.00	164,510,000.00	11,777,599.31	8,439,439.72
Total General Obligation Bonds		<u>181,780,000.00</u>	<u>164,510,000.00</u>	<u>11,777,599.31</u>	<u>8,439,439.72</u>
<b>REVENUE BONDS</b>					
Total Revenue Bonds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total: Governmental Activities</b>		<u><u>181,780,000.00</u></u>	<u><u>164,510,000.00</u></u>	<u><u>11,777,599.31</u></u>	<u><u>8,439,439.72</u></u>