



Texas Public Finance Authority
Annual Financial Report
For the year ended
August 31, 2023

TEXAS PUBLIC FINANCE AUTHORITY

BOARD OF DIRECTORS:

Billy M. Atkinson, Jr., Chair
Ramon Manning, Vice Chair
Jay A. Riskind, Secretary
Lance S. Etcheverry
Larry G. Holt
Shanda G. Perkins
Benjamin E. Streusand



EXECUTIVE DIRECTOR
Lee Deviney

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November 20, 2023

Honorable Greg Abbott, Governor
Honorable Glenn Hegar, Texas Comptroller
Jerry McGinty, Director, Legislative Budget Board
Lisa Collier, State Auditor

Dear State Officers:

The Authority is pleased to submit its Annual Financial Report for the fiscal year ended August 31, 2023, 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 *Annual Comprehensive Financial Report* (ACFR); 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,

A handwritten signature in blue ink that reads "Lee Deviney".

Lee Deviney
Executive Director

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TEXAS PUBLIC FINANCE AUTHORITY (347)
 Exhibit I - Combined Balance Sheet/Statement of Net Assets - Governmental Funds
 August 31, 2023

	Governmental Fund Types			
	General Funds	Capital Project Funds	Debt Service Funds	Special Revenue Funds
ASSETS				
Current Assets:				
Cash:				
Cash in Treasury	\$ 259,257,119.11	\$ 101,214,344.46	\$ 3,549,017.53	\$ 0.00
Cash in Bank	1,000.00			
Investments				
Legislative Appropriations	7,772,171.54			
Receivables:				
Interfund Receivable	362.27	0.00		
Due From Other Agencies	817,405.66			
Due From Other Funds				
Consumable Inventories	3,684.11	3,188.22		
Prepaid Items				
Total Current Assets:	<u>267,851,742.69</u>	<u>101,217,532.68</u>	<u>3,549,017.53</u>	<u>0.00</u>
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				
Total Non-Current Assets:	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS	\$ 267,851,742.69	\$ 101,217,532.68	\$ 3,549,017.53	\$ 0.00
DEFERRED OUTFLOW OF RESOURCES				
Refunding Bonds				
TOTAL DEFERRED OUTFLOW OF RESOURCES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS AND OTHER DEBITS	<u><u>267,851,742.69</u></u>	<u><u>101,217,532.68</u></u>	<u><u>3,549,017.53</u></u>	<u><u>0.00</u></u>
LIABILITIES				
Current Liabilities:				
Payables:				
Accounts Payable	\$ 743.62	\$ 6,123.89	\$	\$
Payroll Payable	36,834.11	124,864.04		
Interfund Payables	0.00	362.27		
Due to Other Agencies	41,811,987.16	6,252,875.94		
Due to Other Funds				
Interest Payable				
Revenue CP Payable				
General Obligation CP Payable				
Unamortized Premium Bonds Payable				
Revenue Bonds Payable				
General Obligation Bonds Payable				

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Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Other Adjustments	Statement of Net Assets
\$ 364,020,481.10	\$ 0.00	\$ 0.00	\$ 0.00	\$ 364,020,481.10
1,000.00				1,000.00
0.00				0.00
7,772,171.54				7,772,171.54
0.00				0.00
362.27				362.27
817,405.66				817,405.66
0.00				0.00
6,872.33				6,872.33
0.00				0.00
<u>372,618,292.90</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>372,618,292.90</u>
0.00				0.00
0.00				0.00
0.00				0.00
0.00	50,880.48			50,880.48
0.00	(48,233.20)			(48,233.20)
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	2,647.28	0.00	0.00	2,647.28
<u>\$ 372,618,292.90</u>	<u>\$ 2,647.28</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 372,620,940.18</u>
		1,880,508.20		1,880,508.20
0.00	0.00	1,880,508.20	0.00	1,880,508.20
<u>372,618,292.90</u>	<u>2,647.28</u>	<u>1,880,508.20</u>	<u>0.00</u>	<u>374,501,448.38</u>
\$ 6,867.51	\$	\$	\$	\$ 6,867.51
161,698.15				161,698.15
362.27				362.27
48,064,863.10				48,064,863.10
0.00				0.00
0.00		38,930,257.24		38,930,257.24
0.00		6,630,622.41		6,630,622.41
0.00		0.00		0.00
0.00		21,227,520.72		21,227,520.72
0.00		47,555,000.00		47,555,000.00
0.00		225,205,000.00		225,205,000.00

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TEXAS PUBLIC FINANCE AUTHORITY (347)
 Exhibit I - Combined Balance Sheet/Statement of Net Assets - Governmental Funds
 August 31, 2023

	Governmental Fund Types			
	General Funds	Capital Project Funds	Debt Service Funds	Special Revenue Funds
Employees Compensable Leave				
Total Current Liabilities:	41,849,564.89	6,384,226.14	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
TOTAL LIABILITIES	41,849,564.89	6,384,226.14	0.00	0.00

Fund Financial Statement

FUND BALANCES (Deficits):				
Unrestricted				
Invested in Cap Assets, Net Related Debt:				
Nonspendable	3,684.11	3,188.22		
Unassigned	7,600,713.08	0.00		
Committed	7,639,251.87			
Restricted	210,758,528.74	94,830,118.32	3,549,017.53	0.00
TOTAL FUND BALANCES	226,002,177.80	94,833,306.54	3,549,017.53	0.00
TOTAL LIABILITIES AND FUND BALANCES	\$ 267,851,742.69	\$ 101,217,532.68	\$ 3,549,017.53	\$ 0.00

Government-Wide Statement of Net Position

Net Position:				
Invested in Capital Assets, Net of Related Debt				
Restricted for:				
Debt Service				
Capital Projects				
Other				
Unrestricted				
Total Net Position	0.00	0.00	0.00	0.00

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Governmental Funds Total	Capital Assets Adjustments	Long-Term Liabilities Adjustments	Other Adjustments	Statement of Net Assets
0.00		126,360.28		126,360.28
48,233,791.03	0.00	339,674,760.65	0.00	387,908,551.68
0.00				
0.00				0.00
0.00		195,264,377.59		195,264,377.59
0.00		0.00		0.00
0.00		155,976,443.12		155,976,443.12
0.00		815,145,000.00		815,145,000.00
0.00		2,522,960,000.00		2,522,960,000.00
0.00		94,253.58		94,253.58
0.00	0.00	3,689,440,074.29	0.00	3,689,440,074.29
48,233,791.03	0.00	4,029,114,834.94	0.00	4,077,348,625.97
0.00				0.00
6,872.33				6,872.33
7,600,713.08				7,600,713.08
7,639,251.87				7,639,251.87
309,137,664.59				309,137,664.59
324,384,501.87				324,384,501.87
<u>\$ 372,618,292.90</u>				<u>\$ 4,401,733,127.84</u>
0.00				0.00
0.00	2,647.28	(3,988,083,455.64)		(3,988,080,808.36)
0.00				0.00
0.00				0.00
0.00				0.00
0.00		(39,150,871.10)		(39,150,871.10)
0.00	2,647.28	(4,027,234,326.74)	0.00	(4,027,231,679.46)

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, 2023

	<u>General Funds</u>	<u>Capital Project Funds</u>	<u>Debt Service Funds</u>	<u>Special Revenue Funds</u>
REVENUES:				
Legislative Appropriations:				
Original	\$ 298,195,184.45	\$ 0.00	\$ 0.00	\$ 0.00
Additional Appropriations	187,520.99			
Interest and Investment Income	8,216,755.18	3,668,667.09	303,182.37	
Federal Revenue			0.00	
Federal Pass-Through Revenue	0.00			
Other Revenues	15,212.65	0.00	0.00	
TOTAL REVENUES	<u>306,614,673.27</u>	<u>3,668,667.09</u>	<u>303,182.37</u>	<u>0.00</u>
EXPENDITURES:				
Salaries and Wages	895,788.89	533,009.87		
Payroll Related Costs	233,414.77	146,875.28		
Professional Fees & Services	41,815.00	517,415.20	569,094.28	
Travel	12,204.90	2,194.72		
Materials and Supplies	6,046.74	7,545.87	0.00	
Communication and Utilities	12,903.36	4,270.75		
Repairs and Maintenance	28,625.17	800.24		
Rentals and Leases	2,833.20	0.00		
Printing and Reproduction	199.50	1,373.00	0.00	
Claims & Judgments				
Other Operating Expenditures	386,230.86	14,338.43	(14.57)	
Debt Service:				
General Obligation Debt				
Principal on GO Commercial Paper			0.00	
Interest on GO Commercial Paper			10,959,291.24	
Principal on General Obligation Bonds			231,310,000.00	
Interest on General Obligation Bonds	0.00	0.00	87,603,179.30	
(All General Long-term Debt)				
Revenue Debt				
Principal on Revenue Commercial Paper			22,905,000.00	
Interest on Revenue Commercial Paper			6,048,541.84	
Principal on Revenue Bonds			47,285,000.00	
Interest on Revenue Bonds			22,700,256.87	
Interest on Long Term Debt (GWFS)				
Depreciation and Amorization Expense				
Capital Outlay	0.00	0.00	0.00	
Other Financing Fees	0.00	0.00	1,160,911.22	
TOTAL EXPENDITURES	<u>1,620,062.39</u>	<u>1,227,823.36</u>	<u>430,541,260.18</u>	<u>0.00</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>304,994,610.88</u>	<u>2,440,843.73</u>	<u>(430,238,077.81)</u>	<u>0.00</u>
OTHER FINANCING SOURCES (USES):				
Total Intra-agency Transfers In	38,581,927.47	1,599,182.02	435,499,613.56	0.00
Total Intra-agency Transfers (Out)	<u>(468,389,042.66)</u>	<u>(849,658.87)</u>	<u>(6,442,021.52)</u>	<u>0.00</u>
Bond and Note Proceeds:				
Sale of Bonds	14,600,000.00	0.00	0.00	
Commercial Paper Proceeds	283,700,000.00	90,000,000.00		
Premium on Bond Issues	0.00	0.00	0.00	
Sale of Buildings			0.00	
Insurance Recoveries				
Net Bond and Note Proceeds:	<u>298,300,000.00</u>	<u>90,000,000.00</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
\$ 298,195,184.45	\$ 0.00	\$ 0.00	\$ 0.00	\$ 298,195,184.45
187,520.99				187,520.99
12,188,604.64				12,188,604.64
0.00				0.00
0.00				0.00
15,212.65				15,212.65
<u>310,586,522.73</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>310,586,522.73</u>
1,428,798.76		24,618.17		1,453,416.93
380,290.05				380,290.05
1,128,324.48				1,128,324.48
14,399.62				14,399.62
13,592.61				13,592.61
17,174.11				17,174.11
29,425.41				29,425.41
2,833.20				2,833.20
1,572.50				1,572.50
0.00				0.00
400,554.72				400,554.72
0.00		0.00		0.00
10,959,291.24				10,959,291.24
231,310,000.00		(231,310,000.00)		0.00
87,603,179.30		(7,303,832.30)		80,299,347.00
0.00				0.00
22,905,000.00		(22,905,000.00)		0.00
6,048,541.84				6,048,541.84
47,285,000.00		(47,285,000.00)		0.00
22,700,256.87				22,700,256.87
0.00		0.00		0.00
	3,218.98			3,218.98
0.00	0.00			0.00
1,160,911.22				1,160,911.22
<u>433,389,145.93</u>	<u>3,218.98</u>	<u>(308,779,214.13)</u>	<u>0.00</u>	<u>124,613,150.78</u>
<u>(122,802,623.20)</u>	<u>(3,218.98)</u>	<u>308,779,214.13</u>	<u>0.00</u>	<u>185,973,371.95</u>
475,680,723.05				475,680,723.05
<u>(475,680,723.05)</u>				<u>(475,680,723.05)</u>
14,600,000.00		(14,600,000.00)		0.00
373,700,000.00		(373,700,000.00)		0.00
0.00		0.00		0.00
0.00				0.00
0.00				0.00
<u>388,300,000.00</u>	<u>0.00</u>	<u>(388,300,000.00)</u>	<u>0.00</u>	<u>0.00</u>

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, 2023

	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	350,000,000.00	0.00	
Payment to Escrow for Refunding	0.00	(349,664,544.00)	(335,456.00)	
Gain on Sale of Investment				
Net Change in Consumable Inventories				
Appropriation Transfers In				
Appropriation Transfers Out				
Lapsed Appropriation	(50,000.00)			
Total Interagency Transfers In	125,785,728.33	179,937,145.29	499,744.54	0.00
Total Interagency Transfers (Out)	(296,992,893.11)	(73,704,825.28)	0.00	0.00
TOTAL OTHER FINANCING SOURCES (USES)	(302,764,279.97)	197,317,299.16	429,221,880.58	0.00
Net Change in Fund Balances/Net Position	2,230,330.91	199,758,142.89	(1,016,197.23)	0.00
EXCESS OF REVENUE & OTHER FINANCING SOURCES				
OVER EXPENDITURES & OTHER FINANCING USES	2,230,330.91	199,758,142.89	(1,016,197.23)	0.00
FUND BALANCES - September 1, 2022	\$ 223,771,846.89	\$ (104,924,836.35)	\$ 4,565,214.76	\$ 0.00
Restatements	0.00			
Fund Balances, September 1, 2022, as Restated	223,771,846.89	(104,924,836.35)	4,565,214.76	0.00
Reserved for Consumable Inventory				
Fund Consolidation Transfer In				
Fund Consolidation Transfer Out				
FUND BALANCES - August 31, 2023	\$ 226,002,177.80	\$ 94,833,306.54	\$ 3,549,017.53	\$ 0.00
The accompanying notes to the financial statements are an integral part of this financial statement.				
Government-Wide Statement of Net Position				
Change in Net Position				
Net Position, Beginning				
Restatements				
Net Position, September 1, 2022, as Restated				
Net Position-August 31, 2023	0.00	0.00	0.00	0.00

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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
350,000,000.00		(350,000,000.00)		0.00
(350,000,000.00)		350,000,000.00		0.00
0.00				0.00
0.00				0.00
0.00				0.00
0.00				0.00
(50,000.00)				(50,000.00)
306,222,618.16				306,222,618.16
(370,697,718.39)				(370,697,718.39)
323,774,899.77	0.00	(388,300,000.00)	0.00	(64,525,100.23)
200,972,276.57	(3,218.98)	(79,520,785.87)	0.00	121,448,271.72
0.00				0.00
200,972,276.57	(3,218.98)	(79,520,785.87)	0.00	121,448,271.72
\$ 123,412,225.30	\$ 5,866.26	\$ 3,947,713,540.87	\$ 0.00	\$ 4,071,131,632.43
0.00				0.00
123,412,225.30	5,866.26	3,947,713,540.87	0.00	4,071,131,632.43
0.00				0.00
0.00				0.00
0.00				0.00
<u>\$ 324,384,501.87</u>				<u>\$ 324,384,501.87</u>
	(3,218.98)	(79,520,785.87)	0.00	(79,524,004.85)
	5,866.26	(3,947,713,540.87)		(3,947,707,674.61)
				0.00
	5,866.26	(3,947,713,540.87)	0.00	(3,947,707,674.61)
<u>0.00</u>	<u>2,647.28</u>	<u>(4,027,234,326.74)</u>	<u>0.00</u>	<u>(4,027,231,679.46)</u>

Texas Public Finance Authority (347)
Exhibit VI — Combined Statement of Fiduciary Net Position
August 31, 2023

Combined Statement of Fiduciary Net Position	<u>Custodial Funds</u> <u>(Exhibit J-1)</u>	Totals
ASSETS		
Cash and Cash Equivalents: (Note 3)		
Cash on Hand	\$	\$
Cash in Bank		
Cash in Transit/Reimburse from Treasury		
Cash in State Treasury	13,128,399.45	13,128,399.45
Cash Equivalents		
Securities Lending Collateral		
Short Term Investments: (Note 3)		
U.S. Government Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Derivative Instruments		
Externally Managed Investments		
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		
Short Term Investments: (Note 3)		
U.S. Government Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Externally Managed Investments		
Other Restricted Short Term Investments		
Investments: (Note 3)		
U.S. Government Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Externally Managed Investments		
Other Investments		
Receivables:		
Federal		
Other Intergovernmental		
Interest and Dividends		
Accounts Receivable		
Investment Trades		
Taxes		
Other		
Interfund Receivable (Note 12)		

Texas Public Finance Authority (347)
Exhibit VI — Combined Statement of Fiduciary Net Position
August 31, 2023

Combined Statement of Fiduciary Net Position	<u>Custodial Funds</u> <u>(Exhibit J-1)</u>	<u>Totals</u>
Due From Other Funds (Note 12)		
Due From Other Agencies (Note 12)		
Consumable Inventories		
Merchandise Inventories		
Prepaid Items		
Loans and Contracts		
Properties, at Cost, net of Accumulated Depreciation or Amortization		
Other Assets		
Total Assets	13,128,399.45	13,128,399.45
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources (Note 28)	0	
Total Deferred Outflows of Resources	0	0
LIABILITIES		
Payables:		
Accounts	\$ 583,196.69	\$ 583,196.69
Benefits		
Investment Trades		
Payroll		
Other Intergovernmental		
Interest		
Annuities		
Other		
Interfund Payable (Note 12)		
Due To Other Funds (Note 12)		
Due To Other Agencies (Note 12)		
Due to Component Units		
Unearned Revenues		
Notes and Loans Payable (Note 5)		
Revenue Bonds Payable (Note 5)		
General Obligation Bonds Payable (Note 5,6)		
Claims and Judgments (Note 5)		
Employees' Compensable Leave (Note 5)		
Capital Lease Obligations (Note 5, 8)		
Payable from Restricted Assets		
Obligations/Reverse Repurchase Agreement		
Obligations/Securities Lending		
Funds Held For Others		
Other Liabilities		
Total Liabilities	583,196.69	583,196.69
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources (Note 28)	0	
Total Deferred Inflows of Resources	0	0
NET POSITION		
Restricted for Pensions		
Restricted for OPEB		
Restricted for Pool Participants		
Fiduciary NP Other Purposes	12,545,202.76	12,545,202.76
Total Net Position	\$ 12,545,202.76	\$ 12,545,202.76

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

Texas Public Finance Authority (347)
Exhibit VII — Combined Statement of Changes in Fiduciary Net Position
For the Fiscal Year Ended August 31, 2023

Combined Statement of Changes in Fiduciary Net Position	Custodial Funds (Exhibit J-2)	Totals
ADDITIONS		
Contributions:		
Member Contributions	\$	\$
State Contributions		
Premium Contributions		
Transfers In of Contributions		
Federal Contributions		
Other Contributions		
Total Contributions		
Investment Income:		
From Investing Activities:		
Net Increase (Decrease) in Fair Value of Investments		
Interest, Dividend and Other	461,817.50	461,817.50
Total Investing Income (Loss)	461,817.50	461,817.50
Less Investing Activities Expense		0
Net Income from Investing Activities	461,817.50	461,817.50
From Securities Lending Activities:		
Securities Lending Income		
Less Securities Lending Expense:		
Borrower Rebates		
Management Fees		
Net Income from Securities Lending Activities	0	0
Total Net Investment Income (Loss)	461,817.50	461,817.50
Capital Share and Individual Account Transactions:		
Net Increase/Decrease in Participant Investments		
Net Capital Share and Individual Account Transactions	0	0
Other Additions:		
Contributions to Employee Benefit Funds		
Federal Revenue		
Settlement of Claims		
Property Taxes Collected		
Other Revenue		
Transfer In		
Gain/Loss on Sale of Capital Assets		
Gain/Loss on Impairment of Capital Assets		
Increase Net Assets-Interagency Transfer of Capital Assets		
Gain/Loss on Other Financing Activity		
Extraordinary Items		
Total Other Additions	0	0
Total Additions	461,817.50	461,817.50
DEDUCTIONS		
Benefits		
Refunds of Contributions		
Transfers Out of Contributions		
Salaries and Wages		
Payroll Related Costs		
Professional Fees and Services	461,817.50	461,817.50
Travel		

UNAUDITED

Printing and Reproduction		
Depreciation and Amortization Expense		
Loss on Sale of Properties		
Loss on Impairment of Capital Assets		
Settlement of Claims		
Interest Expense		
Decrease Net-Assets-Interagency Transfer of Capital Assets		
Transfer Out		
Intergovernmental Payments		
Property Taxes - Distributed		
Other Expenses		
Total Deductions	461,817.50	461,817.50
INCREASE (DECREASE) IN NET POSITION	<u>0</u>	<u>0</u>
NET POSITION		
Net Position, September 1, 2022	12,545,202.76	12,545,202.76
Restatements		
Net Position, September 1, 2022, as Restated	12,545,202.76	12,545,202.76
Net Position, August 31, 2023	<u>\$ 12,545,202.76</u>	<u>\$ 12,545,202.76</u>

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 an Executive Director who serves at the pleasure of the Authority's Board. The Executive Director directs the Authority's operations.

Fund Structure

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 *Annual Comprehensive 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.

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

Discrete Component Units

The fund types of the individual discrete component units are available from the component units' separately issued financial statements. Additional information about component units can be found in Note 19

Governmental Fund Types & Government-wide Adjustment Fund Types

General Fund

The General Fund is used to account for all financial activities 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 assets, 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

Custodial 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 unmatured 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, unless the unexpended balance is reappropriated into the next fiscal year.

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 fund 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 unmatured 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 bonds 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 unmatured 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 "Fund Balance" is 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.

Non-spendable 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 non-spendable, restricted, committed and assigned fund balances (a surplus fund balance) are classified as unassigned fund balance.

In all other governmental funds, the excess of non-spendable, 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, 72nd 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: 2023 Date: 2023-11-11 11:34

		Balance (prior year)	Adjustments	Completed CIP	Inc-Int'agy Trans	Dec-Int'agy Trans	Additions	Deletions	Ending Balance	Balance (Current Year)	Difference
Agency	347	Texas Public Finance Authority									
Non-depreciable/Non-amortizable											
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
Total Non-depreciable/Non-amortizable		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciable Assets											
BC Building and Building Imprvmnts		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		50,880.48	0.00	0.00	0.00	0.00	0.00	0.00	50,880.48	50,880.48	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
Total Depreciable Assets		50,880.48	0.00	0.00	0.00	0.00	0.00	0.00	50,880.48	50,880.48	0.00
Accumulated											
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		-45,014.22	0.00	0.00	0.00	0.00	-3,218.98	0.00	-48,233.20	-48,233.20	-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
Total Accumulated Depreciation		-45,014.22	0.00	0.00	0.00	0.00	-3,218.98	0.00	-48,233.20	-48,233.20	-0.00
Amortizable Assets-											
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
Total Amortizable Assets-Intangible		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization											
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
Total Accumulated Amortization		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Governmental Activities		5,866.26	0.00	0.00	0.00	0.00	-3,218.98	0.00	2,647.28	2,647.28	-0.00

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, each of the Authority’s client agencies are responsible for reporting their own financed assets in the State Property Accounting system and their respective 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 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, 2023, was \$1,000.00.

INVESTMENTS

There were no investment balances related to economically defeased bonds on August 31, 2023.

NOTE 4: Short-Term Debt

Governmental Activities	Beginning Balance	Additions	Deletions	Ending Balance
N/A				

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, 2023, the following changes occurred in liabilities.

Governmental Activities	Balance	Additions	Reductions	Balance	Amounts Due Within One Year	Amounts Due Thereafter
	8/31/2022			8/31/2023		
Revenue CP Payable Ser 2016A&B (TFC)*	93,100,000.00	30,000,000.00	-	123,100,000.00	3,625,000.00	119,475,000.00
Revenue CP Payable Ser 2019A&B*	41,700,000.00	60,000,000.00	22,905,000.00	78,795,000.00	3,005,622.41	75,789,377.59
GOCP Payable Ser 2008 *	-	-	-	-	-	-
GOCP Payable Ser CPRIT A&B *	66,300,000.00	283,700,000.00	350,000,000.00	-	-	-
General Obligation Bonds Payable	2,614,875,000.00	364,600,000.00	231,310,000.00	2,748,165,000.00	225,205,000.00	2,522,960,000.00
Revenue Bonds Payable	909,985,000.00	-	47,285,000.00	862,700,000.00	47,555,000.00	815,145,000.00
Unamortized (Discount)/Premium:	199,038,328.25	-	21,834,364.41	177,203,963.84	21,227,520.72	155,976,443.12
Claims and Judgments	-	-	-	-	-	-
Capital Lease Obligations	-	-	-	-	-	-
Employees' Compensable Leave	195,995.69	163,805.93	139,187.76	220,613.86	126,360.28	94,253.58
Total Governmental Activities	\$ 3,925,194,323.94	\$ 738,463,805.93	\$ 673,473,552.17	\$ 3,990,184,577.70	\$ 300,744,503.41	\$ 3,689,440,074.29

* 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 ²		Total Commercial Paper	
	Principal ¹	Interest	Principal ¹	Interest	Principal ¹	Interest
FY 2024	\$ -	\$ -	\$ 6,630,622.41	\$ 10,820,678.11	\$ 6,630,622.410	\$ 10,820,678.110
FY 2025	\$ -	\$ -	\$ 6,771,205.00	\$ 10,791,651.68	\$ 6,771,205.00	\$ 10,791,651.68
FY 2026	\$ -	\$ -	\$ 7,116,499.01	\$ 10,411,839.37	\$ 7,116,499.01	\$ 10,411,839.37
FY 2027	\$ -	\$ -	\$ 7,203,744.18	\$ 10,014,527.99	\$ 7,203,744.18	\$ 10,014,527.99
FY 2028	\$ -	\$ -	\$ 7,423,701.18	\$ 9,616,318.07	\$ 7,423,701.18	\$ 9,616,318.07
FY 2029 - 2033	\$ -	\$ -	\$ 43,192,629.56	\$ 41,435,500.38	\$ 43,192,629.56	\$ 41,435,500.38
FY 2034 - 2038	\$ -	\$ -	\$ 55,576,759.28	\$ 28,076,273.64	\$ 55,576,759.28	\$ 28,076,273.64
FY 2039 - 2043	\$ -	\$ -	\$ 67,979,839.38	\$ 10,968,101.25	\$ 67,979,839.38	\$ 10,968,101.25
FY 2044 - 2048	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Requirements	\$ -	\$ -	\$ 201,895,000.00	\$ 132,134,890.49	\$ 201,895,000.00	\$ 132,134,890.49

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

² The Series 2019AB Revenue Commercial Paper project fund 0735 maintained a balance of proceeds of \$16,790.22 as of this report date.

Revenue Commercial Paper Notes

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 of notes each year.

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

This program was initially established to finance a \$767,670,000 capital construction appropriation made to the TFC in the General Appropriations Act for the 2016-2017 biennium (H.B. 1, 84th Legislature, Regular Session, Article I, pg. I-45, Rider 19 (2015)). On January 9, 2020, the TPFA Board approved an amendment to the resolution to increase the size of the program to \$1,242,855,581 to finance the \$475,185,581 of projects authorized by H.B. 1, 86th Legislature, Regular Session, Article I, pg. I-46, Rider 16 (2019).

On July 11, 2019, the Board approved an increase to the liquidity facility for the Revenue Commercial Paper Program (TFC Projects), Series 2016A and 2016B from \$175 million to \$200 million.

As of August 31, 2023, \$93,100,000 of Series 2016A (Taxable) and \$30,000,000 of Series 2016B Commercial Paper Notes were outstanding. The Authority paid \$4,276,779.11 in interest on the Series 2016A and 2016B Notes in fiscal year 2023.

Commercial Paper Revenue Notes, Series 2019A and Taxable Series 2019B (including the Master Lease Purchase Program)

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) as the Commercial Paper Revenue Notes, Series 2019A and Taxable Series 2019B (Series 2019A&B) while also increasing 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 Series 2003 was refunded by the Revenue Commercial Paper Revenue Notes, Series 2019A on December 19, 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.

The Series 2019A&B commercial paper program is used to finance the Master Lease Purchase Program (MLPP) as well as other revenue construction projects as authorized by the Legislature.

Under 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 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 MLPP Notes and interest are 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 outstanding Series 2019A had a weighted average interest rate of 3.5127% on August 31, 2023, and the notes are due during fiscal year 2024. The interest payable at maturity on the notes outstanding on August 31, 2023, was \$633,937.81. It is the intent of the Authority to reissue (i.e. “roll”) the outstanding commercial paper until such time as it becomes fiscally prudent to convert the short-term notes into conventional long-term fixed rate debt.

The Authority paid \$24,676,762.73 in principal and interest on the Series 2019A Notes in fiscal year 2023. No Series 2019B Notes were issued during the fiscal year.

General Obligation (GO) Commercial Paper Notes

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 (“roll”) the notes upon maturity until it becomes either necessary (due to liquidity constraints) or otherwise fiscally prudent to convert the notes into fixed-rate long-term debt.

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

This commercial paper program was established to fund the \$3 billion in GO debt authorized by the 80th 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.

On November 5, 2019 the voters approved a constitutional amendment increasing the maximum amount of bonds for CPRIT from \$3 billion to \$6 billion.

As of August 31, 2023, no CPRIT Series A Commercial Paper Notes (Series A Notes) were outstanding. The Authority paid \$9,123,469.33 in interest on the Series A Notes in fiscal year 2023.

No CPRIT Series B Commercial Paper Notes were issued during the fiscal 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.

Pledged Future Revenues

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

	Governmental Activities			
	GO Bonds	Revenue Bonds	GO Notes and Loans	Revenue Notes and Loans
Pledged Revenue Required for Future Principal and Interest on Existing Debt	\$3,468,201,936.47 ⁽¹⁾	\$1,070,343,859.14 ⁽¹⁾	\$0.00 ⁽⁴⁾	\$314,990,240.49 ⁽⁴⁾
Current Year Pledged Revenue	\$318,938,487.64 ⁽³⁾	\$114,403,951.76 ⁽³⁾	\$13,025,346.60 ⁽⁵⁾	\$28,453,906.07 ⁽⁶⁾
Current Year Principal and Interest Paid	\$318,913,179.30 ⁽³⁾	\$69,985,256.87 ⁽³⁾	\$9,123,469.33 ⁽⁷⁾	\$28,953,541.84 ⁽⁷⁾
Term of Commitment Year Ending 08/31	2044 ⁽²⁾	2041 ⁽²⁾	2024*	2024*
Percentage of Revenue Pledged	100.00%	100.00%	100.00%	100.00%

Pledged revenue sources:

Governmental activities — state appropriations

- (1) Schedule 2C
- (2) Fiscal Year of final bond maturity.
- (3) Schedule 2D
- (4) Estimated based on a 20-year amortization of outstanding debt as of 8/31. Does not include any potential future issuance. See Notes Payable Debt Service Requirements table above. (Notes are regularly refunded with fixed rate bonds)
- (5) Includes beginning balance, interest earned, other pledged sources, and transfers into Interest and Sinking Funds.
- (6) Includes interest earned and transfers into the Interest and Sinking Funds.
- (7) Exhibit C-2

*The Authority issues short-term notes that have a maximum maturity of 270 days. Its practice is to amortize debt over a 20-year term. The term of the commitment is not known until notes have been reissued as long-term debt.

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

There were no **Revenue Bonds or Revenue Refunding Bonds** issued in fiscal year 2023.

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 75th 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, 2023, 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**): On December 19, 2019, TPFA finalized the replacement of a commercial paper program used to finance MLPP purchases, namely by refunding the outstanding Series 2003 notes with the TPFA Revenue Commercial Paper Note Program, Series 2019A&B commercial paper notes. The Board has established the maximum amount of notes under the program to be \$300 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 liquidity commitment, which is currently set at \$200 million by contract with the liquidity provider, the Comptroller of Public Accounts.

Senate Bill 1839, 77th 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, 78th 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. The Texas Workforce Commission will report outstanding bonds related to the unemployment compensation fund in their annual financial report. As of August 31, 2023, no bonds were outstanding.

Insurance Code Chapter 2210 (**Texas Windstorm Insurance Association**): House Bill 4409, 81st 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 82nd Legislature, 1st 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 Windstorm Insurance Association Premium Revenue Taxable Bonds, Series 2014. The Texas Windstorm Insurance Association will report these bonds. On May 11, 2020, TPFA processed a partial cash defeasance of the term bond maturing on July 1, 2024 in the amount of \$45,000,000. On May 9, 2022, TPFA processed the final cash defeasance of the term bond maturing on July 1, 2024 in the amount of \$177,000,000. As of August 31, 2023, no bonds were 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 authorized the Authority to issue up to \$767,670,000 for the **Texas Facilities Commission Projects**. The 86th Legislature authorized an additional \$475,185,581 for Phase II of the

Capitol and North Austin complexes. These projects include the construction of office buildings, parking garages and utility infrastructure. The bond proceeds are appropriated to the Texas Facilities Commission and the amounts necessary for debt service are appropriated separately in the General Appropriations Act. In 2016, the Board established the TPFA Texas Facilities Commission Revenue Commercial Paper Program (Taxable and Tax-Exempt). 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, 2023 was \$200 million by contract with liquidity provider, the Comptroller of Public Accounts. The 87th Legislature appropriated unexpended revenue bond proceeds previously appropriated in the 84th and 86th Legislatures. Additionally, Senate Bill 1, TFC Rider 20, 87th Legislature appropriated proceeds from the sale of the GJ Sutton Building Complex in San Antonio for expenditures related to the completion of Phase I of the Project and to offset a like amount of the revenue bond proceeds appropriated for the Project. A deposit of \$8,584,540.16 was received on April 8, 2022 and a transfer to TFC was completed on April 22, 2022.

Chapters 1232 and 1371, Texas Government Code, as amended and Part X, Title 34, Texas Administrative Code authorizes the Authority to finance authorized projects for the **Texas Department of Transportation (TxDOT)**. In the General Appropriations Act for the fiscal 2020-2021 biennium, the 86th Legislature authorized TPFA to issue up to \$326 million in revenue bonds to finance the Austin Campus Consolidation project for the TxDOT. The bond proceeds were appropriated to TxDOT and amounts necessary for debt service are appropriated in the General Appropriations Act.

Chapters 1232 and 1371, Texas Government Code, as amended and Part X, Title 34, Texas Administrative Code authorizes the Authority to finance authorized projects for the **Texas Health and Human Services Commission (HHSC)**. In the General Appropriations Act for the fiscal 2020-2021 biennium, the 86th Legislature authorized TPFA to issue up to \$208,816,277 in “MLPP revenue bonds” to finance deferred repair and rehabilitation projects at state hospitals and state supported living centers throughout the state. The bond proceeds are appropriated to HHSC and the amounts necessary for debt service are appropriated in the General Appropriations Act.

House Bill 2, 87th Leg., R.S. (2021) authorized an additional issuance of \$23,689,160 for HHSC deferred repair and rehabilitation projects at state hospitals and state supported living centers throughout the state.

Senate Bill 2230, 87th Leg., R.S. (2021) authorized \$20,000,000 for the **Texas Comptroller of Public Accounts** to purchase an existing building and real estate to operate the Texas Bullion Depository.

House Bill 1, 88th Leg., R.S. (2023) authorized the Authority to issue revenue bonds or other obligations on behalf of the **Texas Department of Motor Vehicles** not to exceed \$143,000,000 for the purpose of implementing the Camp Hubbard Renewal Project.

The following chart summarizes the authorized but unissued revenue bond authority as of August 31, 2023:

Revenue Bonds Authorized and Unissued

Revenue Authorization ¹	Estimated Project Costs Authorized And Not Financed	150% Allowance	Total Authorized / Unissued
Self-Supporting			
Insurance Code, Chapter 2203			
Nursing Home Liability Insurance	\$75,000,000	N/A	\$75,000,000
Labor Code, Chapter 203			
Texas Workforce Commission ²	N/A	N/A	N/A
Insurance Codes, Chapter 2211			
FAIR Plan	\$75,000,000	N/A	\$75,000,000
Insurance Codes, Chapter 2210			
Texas Windstorm Insurance Association ^{4,5}	N/A	N/A	N/A
House Bill 1, 86th Leg. RS, p. VII-29&30, Rider 42 ⁹			
Texas Department of Transportation (Campus Consolidation Project)	\$326,000,000	N/A	\$0
House Bill 1, 87th Leg. RS, p. IX-129-130 ¹¹			
Texas Comptroller of Public Accounts (Bullion Depository)	\$20,000,000	N/A	\$20,000,000
Non Self-Supporting			
Government Code, Sec 1232.104			
Alternative Fuels	N/A	N/A	\$50,000,000
Government Code, Sec. 1232.110			
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
Government Code, Sec 1232.103			
Master Lease Commercial Paper ³	N/A	N/A	N/A
Senate Bill 1, 81st Leg. RS, p. II-93, Rider 33			
Department of Human Services (TIERS)	\$0	\$0	\$0
House Bill 1, 84th Leg. RS, p. I-45, Rider 19 ⁶			
Texas Facilities Commission (North Austin & Capitol Complex Projects Phase I)	\$767,670,000	N/A	\$3,576,686
House Bill 1, 86th Leg. RS, p. I-46, Rider 16 ⁷			
Texas Facilities Commission (North Austin & Capitol Complex Projects Phase II)	\$475,185,581	N/A	\$418,594,354
House Bill 1, 86th Leg. RS, p. II-50 ⁸			
Health and Human Services Commission (Deferred Maintenance Project)	\$208,816,277	N/A	\$118,816,277
House Bill 2, 87th Leg. RS, p. 21 Section 10 ¹⁰			
Health and Human Services Commission (Deferred Maintenance Project)	\$23,689,160	N/A	\$12,689,160
House Bill 1, 88th Leg. RS, p. VII-16, Rider 11 ¹²			
Department of Motor Vehicles (Camp Hubbard Renewal Project)	\$143,000,000	N/A	\$143,000,000

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

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

³ The size of the Master Lease Purchase Program (MLPP) is established by Board Resolution. MLPP is currently funded by the 2019AB Revenue Commercial Paper program which is a lease revenue commercial paper program that is available for financing equipment acquisitions and for the construction or renovation of buildings. The current liquidity commitment for the Series 2019AB Revenue CP is \$200 million, and \$78,795,000 was outstanding as of 08/31/23. Per the Board Resolution, the amount of outstanding notes shall not exceed \$300 million; however, the amount of outstanding notes is further limited by the Board Resolution to an amount not to exceed the applicable liquidity commitment.

⁴ 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, none of the TWIA Premium Revenue Taxable Bonds Series 2014 pre-event "Class 1", issued under the statute by TPFA as it existed prior to the effective date of SB 900, were outstanding. On May 9, 2022, TWIA redeemed the majority of the outstanding bonds and refinanced the remaining portion with a 364-day term loan.

⁵ 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.

⁶ Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Texas Facilities Commission effective 09/01/2015. The total amount issued includes proceeds related to the sale of the Sutton building in the amount of \$8,584,541 per the GAA 87th Leg., Pg I-49, Rider 20

⁷ Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Texas Facilities Commission effective 09/01/2019.

⁸ Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Health and Human Services Commission effective 09/01/2019.

⁹ Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Texas Department of Transportation effective 09/01/2019.

¹⁰ Issuance of debt authorized by House Bill 2 (Supplemental Appropriations Bill). Appropriation authorized to the Health and Human Services Commission.

¹¹ Issuance of debt authorized by SB2230, 87th Legislature. Appropriation authorized to the Texas Comptroller of Public Accounts effective 09/01/2021.

¹² Issuance of debt authorized in General Appropriations Act. Appropriation authorized to the Texas Department of Motor Vehicles effective 09/01/2023.

GENERAL OBLIGATION AND GENERAL OBLIGATION REFUNDING BONDS

General information related to bonds is summarized below:

The following General Obligation Bonds or General Obligation Refunding Bonds were issued during fiscal year 2023.

Texas Public Finance Authority General Obligation and Refunding Bonds, Taxable Series 2023 were issued on August 29, 2023 in the amount of \$364,600,000. Proceeds of the Taxable Series 2023 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 operation of CPRIT, as authorized by the Constitutional Provision, (ii) to refund certain outstanding general obligation commercial paper notes of the State issued by the Authority for CPRIT.

The following chart summarizes the authorized but unissued general obligation bond authority as of August 31, 2023:

General Obligation Bonds Authorized and Unissued

Authorization	Authorization Amount	Issued	Unissued
Self-Supporting			
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
1985 Art III, Sec. 49-f (Farm and Ranch Loans)	\$500,000,000	\$0	\$500,000,000
1989 Art III, Sec. 49-i (Texas Agricultural Fund)	\$30,000,000	\$0	\$30,000,000
Total Self-Supporting	\$855,000,000	\$124,595,000	\$730,405,000
Non Self-Supporting			
1987 Art III, Sec. 49-g (Super Conducting Super Collider)	\$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)	<u>\$1,000,000,000</u>	<u>\$999,325,000</u>	<u>\$675,000</u>
Total Art III, Sec. 49-h	\$3,000,000,000	\$2,998,575,000	\$1,425,000
2001 Art III, Sec. 50-f (Construction & Repair Projects, & Equipment Acquisition)	\$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)	\$1,000,000,000	\$998,467,674	\$1,532,326
2007 Art III, Sec. 67 (Cancer Research)	\$6,000,000,000	\$2,811,700,000	\$3,188,300,000
Total Non Self-Supporting	\$11,275,000,000	\$8,080,172,669	\$3,194,827,331

¹ 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.

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

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

⁴ 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 loan programs. On April 6, 2022, TAFA submitted a request for financing under Section 49-f(g). The Authority is in the process of creating a commercial paper program to facilitate the requested financing. 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. Debt previously issued by TAFA under authority of Sec. 49-f has been fully redeemed and no debt is currently outstanding.

⁵ 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. Debt previously issued under authority of Sec. 49-i has been fully redeemed and no debt is currently outstanding.

TEXAS AGRICULTURE FINANCE AUTHORITY AUTHORIZATION

Senate Bill 1016, 81st 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 (Tafa)** to the Authority. The constitutional authorization for the issuance of Tafa debt is found in Texas Constitution Art. III, § 49-f and 49-i. The Tafa programs supported by this general obligation debt authorization provide for debt service to be repaid by revenues from loans made by Tafa; however, if there is insufficient revenue to repay the debt, the constitutional authorization provides for the Note debt to be repaid from the first available money coming into to the state treasury. Debt outstanding prior to the transfer of issuance authority and the amounts authorized and unissued are reported by Tafa 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 base realignment or closure action (BRAC) impacted defense communities. The Texas Military Value Revolving Loan Fund (the "Fund") is administered by the **Texas Military Preparedness Commission (TMPC)**. The TMPC may make loans from the Fund for economic development projects: to enhance the military value of military facilities, or in the development of job-creating projects that minimize the negative effects of a defense base realignment or closure. Loans may also be made to defense communities for infrastructure projects to accommodate new or expanded military missions assigned to a military base or defense facility located in, near, or adjacent to a defense community as a result of a military base alignment action.

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. Loan repayments from defense communities that are deposited to General Revenue Dedicated Texas Military Revolving Loan Account 5114 are appropriated to pay debt service on outstanding bonds.

NOTE 7: Derivatives

The Authority does not have any outstanding derivative obligations.

NOTE 8: Leases/SBITAs

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

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, 2023, are displayed on the following pages.

NOTE 12: INTERFUND ACTIVITY AND TRANSACTIONS

Interagency/Interfund Activity

	<u>Due From</u>	<u>Due To</u>
General Revenue Funds		
Texas Department of Transportation (Fund 0507, Agency 601)	817,405.66	
Cancer Prevention and Research Institute of Texas (Fund 7639, Agency 542)		41,811,987.16
Total Due From/To other Agencies (Exh. I, Exh. A-1)	\$ 817,405.66	\$ 41,811,987.16
Capital Project Funds		
Health and Human Services Commission (Fund 7802, Agency 529)		3,513,980.85
Texas Facilities Commission (Fund 7516, Agency 303)		1,964.61
Texas Facilities Commission (Fund 7800, Agency 303)		2,736,930.48
Total Due From/To other Agencies (Exh. I, Exh. D-1)	\$ -	\$ 6,252,875.94

Interfund Receivables and Payables

Current Portion	<u>Interfund Receivables</u>	<u>Interfund Payables</u>
General Revenue Funds		
(Agency 347, Fund 0001, 0735)	239.76	
(Agency 347, Fund 0001, 7800)	122.51	
Total Current Interfund Receivable/Payables (Exh. I, Exh. A-1)	\$ 362.27	\$ -
Capital Project Funds		
(Agency 347, Fund 0735, 0001)		239.76
(Agency 347, Fund 7800, 0001)		122.51
Total Current Interfund Receivable/Payables (Exh. I, Exh. D-1)	\$ -	\$ 362.27

OPERATING TRANSFERS

Capital Project Funds	<u>Transfers In</u>	<u>Transfers Out</u>
Inter-Agency Transfers		
Health and Human Services Commission (Fund 0735, Agency 529)	514,091.60	
Health and Human Services Commission (Fund 7802, Agency 529)	8,128,596.12	62,894,760.85
Midwestern State University (Fund 0735, Agency 735)	20,385.99	
Texas Department of Agriculture (Fund 0735, Agency 551)	2,629.77	
Texas Department of Public Safety (Fund 7629, Agency 405)		662,204.51
Texas Facilities Commission (Fund 7516, Agency 303)	97,280,448.66	1,964.61
Texas Facilities Commission (Fund 7652, Agency 303)	432,729.27	432,990.01
Texas Facilities Commission (Fund 7657, Agency 303)	41,080.00	-
Texas Facilities Commission (Fund 7800, Agency 303)	73,517,018.32	2,736,930.48
Texas Historical Commission (Fund 7213, Agency 808)		33,658.82
Texas Parks and Wildlife Department (Fund 7647, Agency 802)		1,963.56
Texas Parks and Wildlife Department (Fund 7654, Agency 802)		465,905.39
Texas Parks and Wildlife Department (Fund 7659, Agency 802)		524,264.36
Texas Southern University (Fund 0735, Agency 717)	165.56	
Texas Department of Transportation (Fund 7517, Agency 601)		5,950,182.69
Total Inter-Agency Transfers (Exh. II, Exh. D-2)	\$ 179,937,145.29	\$ 73,704,825.28

	<u>Transfers In</u>	<u>Transfers Out</u>
Capital Project Funds		
Intra-Agency Transfers (From Fund, To Fund)		
(Agency 347, Fund 0507, 7353)	265,504.35	
(Agency 347, Fund 0735, 0733)		15,981.20
(Agency 347, Fund 0735, 0735)	832,788.50	832,788.50
(Agency 347, Fund 0733, 0735)	500,000.00	
(Agency 347, Fund 7353, 7353)	889.17	889.17
Total Intra-Agency Transfers (Exh. II, Exh. D-2)	\$ 1,599,182.02	\$ 849,658.87

	<u>Transfers In</u>	<u>Transfers Out</u>
Debt Service Funds		
Inter-Agency Transfers		
Governor's Office (Fund 7065, Agency 300)	-	
Texas Historical Commission (Fund 7354, Agency 808)	499,744.54	
Total Inter-Agency Transfers (Exh. II, C-2)	\$ 499,744.54	

	<u>Transfers In</u>	<u>Transfers Out</u>
Debt Service Funds		
Intra-Agency Transfers (From Fund, To Fund)		
(Agency 347, Fund 0001, 7033)	81,859.21	
(Agency 347, Fund 0001, 7042)	12,935,693.19	
(Agency 347, Fund 0001, 7051)	15,039,328.85	
(Agency 347, Fund 0001, 7053)	4,208,520.83	
(Agency 347, Fund 0001, 7056)	14,012,424.89	
(Agency 347, Fund 0001, 7058)	13,390,740.39	
(Agency 347, Fund 0001, 7059)	17,636,885.70	
(Agency 347, Fund 0001, 7061)	26,868,827.38	
(Agency 347, Fund 0001, 7063)	15,342,134.47	
(Agency 347, Fund 0001, 7067)	28,142,530.43	
(Agency 347, Fund 0001, 7069)	10,390,248.62	
(Agency 347, Fund 0001, 7071)	2,586,748.98	
(Agency 347, Fund 0001, 7073)	24,482,551.71	
(Agency 347, Fund 0001, 7075)	29,582,868.65	
(Agency 347, Fund 0064, 7033)	2,852.04	
(Agency 347, Fund 0064, 7048)	879,818.15	
(Agency 347, Fund 0064, 7049)	984,536.63	
(Agency 347, Fund 0064, 7056)	2,092,009.76	
(Agency 347, Fund 0064, 7063)	339,066.74	
(Agency 347, Fund 0064, 7069)	1,606,447.46	
(Agency 347, Fund 0064, 7075)	297,044.00	
(Agency 347, Fund 0507, 0733)	24,036,448.01	
(Agency 347, Fund 0507, 7352)	4,276,779.11	
(Agency 347, Fund 0507, 7356)	22,201,568.40	
(Agency 347, Fund 0733, 0733)	4,077,666.74	4,077,666.74
(Agency 347, Fund 0735, 0733)	15,981.20	
(Agency 347, Fund 0001, 7077)	33,022,113.72	
(Agency 347, Fund 0001, 7079)	39,452,987.97	
(Agency 347, Fund 0001, 7081)	39,950,674.08	
(Agency 347, Fund 0507, 7360)	26,611,802.58	
(Agency 347, Fund 0507, 7362)	20,634,584.90	
(Agency 347, Fund 0733, 0735)		500,000.00
(Agency 347, Fund 7048, 0001)		879,818.15
(Agency 347, Fund 7049, 0001)		984,536.63
(Agency 347, Fund 0064, 7079)	315,868.77	
Total Intra-Agency Transfers (Exh. II, Exh. C-2)	\$ 435,499,613.56	\$ 6,442,021.52

	<u>Transfers In</u>	<u>Transfers Out</u>
General Revenue Funds		
Inter-Agency Transfers		
Cancer Prevention and Research Institute of Texas (Fund 7639, Agency 542)	37,355,028.12	296,606,578.36
Health and Human Services Commission (Fund 0001, Agency 529)	2,984,957.00	
Health and Human Services Commission (Fund 0507, Agency 529)	23,194,811.97	
Midwestern State University (Fund 0507, Agency 735)	760,045.99	
Texas Department of Agriculture (Fund 0507, Agency 551)	48,122.23	
Texas Department of State Health Services (Fund 7639, Agency 537)	89,893.09	215,182.90
Texas Department of Transportation (Fund 7604, Agency 601)		171,131.85
Texas Facilities Commission (Fund 0507, Agency 303)	33,349,768.00	
Texas Southern University (Fund 0507, Agency 717)	33,467.82	
Texas Department of Transportation (Fund 0507, Agency 601)	21,451,990.56	
Texas Parks and Wildlife Department (Fund 0064, Agency 802)	6,517,643.55	
Total General Revenue Funds (Exh.II, Exh. A-2)	\$ 125,785,728.33	\$ 296,992,893.11

	<u>Transfers In</u>	<u>Transfers Out</u>
General Revenue Funds		
Intra-Agency Transfers (From Fund, To Fund)		
(Agency 347, Fund 0001, 0001)	2,984,957.00	2,984,957.00
(Agency 347, Fund 0001, 7033)		81,859.21
(Agency 347, Fund 0001, 7042)		12,935,693.19
(Agency 347, Fund 0001, 7051)		15,039,328.85
(Agency 347, Fund 0001, 7053)		4,208,520.83
(Agency 347, Fund 0001, 7056)		14,012,424.89
(Agency 347, Fund 0001, 7058)		13,390,740.39
(Agency 347, Fund 0001, 7059)		17,636,885.70
(Agency 347, Fund 0001, 7061)		26,868,827.38
(Agency 347, Fund 0001, 7063)		15,342,134.47
(Agency 347, Fund 0001, 7067)		28,142,530.43
(Agency 347, Fund 0001, 7069)		10,390,248.62
(Agency 347, Fund 0001, 7071)		2,586,748.98
(Agency 347, Fund 0001, 7073)		24,482,551.71
(Agency 347, Fund 0001, 7075)		29,582,868.65
(Agency 347, Fund 0064, 0064)	6,517,643.55	6,517,643.55
(Agency 347, Fund 0064, 7033)		2,852.04
(Agency 347, Fund 0064, 7048)		879,818.15
(Agency 347, Fund 0064, 7049)		984,536.63
(Agency 347, Fund 0064, 7056)		2,092,009.76
(Agency 347, Fund 0064, 7063)		339,066.74
(Agency 347, Fund 0064, 7069)		1,606,447.46
(Agency 347, Fund 0064, 7075)		297,044.00
(Agency 347, Fund 0507, 0733)		24,036,448.01
(Agency 347, Fund 0507, 7352)		4,276,779.11
(Agency 347, Fund 0507, 7353)		265,504.35
(Agency 347, Fund 0507, 7356)		22,201,568.40
(Agency 347, Fund 0001, 7077)		33,022,113.72
(Agency 347, Fund 0001, 7079)		39,452,987.97
(Agency 347, Fund 0001, 7081)		39,950,674.08
(Agency 347, Fund 0507, 7360)		26,611,802.58
(Agency 347, Fund 0507, 7362)		20,634,584.90
(Agency 347, Fund 7048, 0001)	879,818.15	
(Agency 347, Fund 7049, 0001)	984,536.63	
(Agency 347, Fund 0064, 7079)		315,868.77
(Agency 347, Fund 0507, 0507)	27,214,972.14	27,214,972.14
Total Intra-Agency Transfers (Exh. II, Exh. A-2)	\$ 38,581,927.47	\$ 468,389,042.66

NOTE 13: Continuance Subject To Review

Senate Bill 1659, 88th Leg., R.S. (2023) amended Government Code Section 1232.072 to change the date the Authority is set to be abolished under the Texas Sunset Act (Government Code Ch. 325) from September 1, 2027 to September 1, 2029, 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 CommitmentsSick 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

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

Debt instruments issued between September 1, 2023 and November 20, 2023 are listed below:

Issuance Type	Series	Amount	Issuance Date	Purpose
Commercial Paper	Rev CP Notes (TFC) Series 2016A (Taxable)	\$1,200,000	9/12/2023	Fund various projects of TFC
Commercial Paper	GO CP Notes CPRIT A (Taxable)	\$92,800,000	10/03/2023	Fund CPRIT grant awards
Commercial Paper	Rev CP Notes 2019A	\$30,000,000	10/19/2023	Fund various projects of HHSC
GO Bonds	GO and Ref Bonds, Taxable Series 2023A	\$298,400,000	11/15/2023	Refund outstanding GO CP Notes CPRIT A (Taxable) and fund grants made by CPRIT for cancer research and prevention, and pay for the operation of CPRIT during FY2024.

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 may purchase 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 lease revenue projects in the Capitol Complex and North Austin Complex authorized by the 84th and 86th Legislatures, the decision as to whether to purchase property and casualty insurance, and in what amounts, rests with the tenant agency, the Texas Facilities Commission. The Authority currently provides property insurance coverage for the Texas Department of Transportation's (TxDOT) lease revenue project in FY 2023.

For the lease revenue finance of the Camp Hubbard Renewal Project (Texas Department of Motor Vehicles) authorized by the 88th Legislature, the financing of which is currently in progress, it is anticipated that the Department of Motor Vehicles will undertake a contractual obligation to provide builders risk insurance during the construction phase and then property and casualty insurance to cover the project during the life of the bonds.

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 2023, SORM's property insurance program is a shared and layered program providing coverage for 46 higher education and public entities and is supported by 28 separate insurance carriers providing all risk coverage (including equipment breakdown), business interruption, and terrorism coverage. The policies include coverage for the Authority's \$373,975,000 of total insured values, including loss of rents, insuring assets of over \$14.0 billion. No claims were filed by the Authority in FY 2023.

Effective February 1, 2022, all of the Authority's lease revenue bond obligations which financed completed and insured projects, excluding the aforementioned TxDOT project, are fully paid. Following

retirement of the bonds, the Authority's contractual responsibility to carry property insurance expired and will no longer be maintained by the Authority. The state agency owning the facility has been advised that the Authority will no longer provide insurance, and any decision as to continued maintenance of property and casualty insurance rests with the agency facility owner, subject to any governing state law or policy.

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:	Tx Natural Gas Securitization Finance Corporation
Joint ventures:	None
Related organizations:	Tx Public Finance Authority Charter School Finance Corporation
Jointly governed organizations:	None

Discrete Component Unit: Texas Natural Gas Securitization Finance Corporation

Pursuant to HB1520, enacted by the 87th Leg., R.S. (2021), the Authority created the Texas Natural Gas Securitization Finance Corporation (TNGSFC). The TNGSFC is a non-profit corporation governed by three board members appointed by the Authority, and the fiscal year end is December 31, 2023, which is different from the Authority's fiscal year end of August 31, 2023. The TNGSFC activity for fiscal year end December 31, 2023 will be discretely presented as a separate component unit in the Authority's August 31, 2024 financial statements.

The Texas Natural Gas Securitization Finance Corporation Customer Rate Relief Bonds (Winter Storm Uri), Taxable Series 2023 were issued on March 23, 2023, in the amount of \$3,521,750,000. These bonds are issued by, and are obligations of, the TNGSFC only. The bonds are not an obligation of the State of Texas, the Authority, the Texas Railroad Commission, or the participating natural gas utilities.

Related Organization: Texas Public Finance Authority Charter School Finance Corporation

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, 2023, 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 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, 2023, approximately \$12.156 million of grant funds and related interest earnings were allocated in the form of credit enhancements to various charter schools.

On September 28, 2020, the Corporation was notified by the US Department of Education that a new grant of \$10 million has been awarded to the Authority to assist charter schools. As of the current date, the grant has not been accepted as the terms of the grant performance agreement are being negotiated.

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: Public-Private and Public-Public Partnerships

Not applicable to the Texas Public Finance Authority.

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

In FY 2023, 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.

Bond/Debt Refunding	Deferred Outflows	Deferred Inflows
GO & Ref Bonds Series 2016	\$1,880,508,20	\$0
Total	\$1,880,508.20	\$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, 2023, approximately \$12.156 million of grant funds and related interest earnings were allocated in the form of credit enhancements to various charter schools.

On September 28, 2020, the Corporation was notified by the US Department of Education that a new grant of \$10 million has been awarded to the Corporation to assist charter schools. As of the current date, the terms of the grant have not been finalized by the US Department of Education.

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. Per GASB 54, the fund balance classifications of the following GAAP Funds within Fund Type 01 are provided below:

Fund	Classification	Reference
0507	Committed	Texas Government Code, Chapter 1232.004
7604	Restricted	Art. III sec. 49-1
7639	Restricted	Art. III sec. 67

Funds 7604 and 7639 are related to bonds issued per constitutional authority which restricts the use of the proceeds.

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UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
 EXHIBIT A-1 - Combining Balance Sheet - All General and Consolidated Funds
 August 31, 2023

	Consolidated Accounts						Totals
	General	TPWD Cons	Coronavirus Relief Fund	State	GOCP Ser02B	GOCP SerA&B	
	Revenue (0001) U/F (0001)	GR (0064) U/F (0064)	Grant (0325) U/F (0325)	Lease Account (0507) U/F (0507)	TxDOT (7604) U/F (7604)	CPRIT (7639) U/F (7639)	
ASSETS							
Cash:							
Cash in Bank	\$ 1,000.00	\$	\$	\$	\$	\$	\$ 1,000.00
Cash in State Treasury	0.00	(135,243.00)		6,821,846.21	1,013,487.72	251,557,028.18	259,257,119.11
Legislative Appropriations	7,772,171.54						7,772,171.54
Receivables:							0.00
Interfund Receivable	362.27						362.27
Due From Other Agencies				817,405.66			817,405.66
Consumable Inventories	3,684.11						3,684.11
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
TOTAL ASSETS	<u>\$ 7,777,217.92</u>	<u>\$ (135,243.00)</u>	<u>\$ 0.00</u>	<u>\$ 7,639,251.87</u>	<u>\$ 1,013,487.72</u>	<u>\$ 251,557,028.18</u>	<u>\$ 267,851,742.69</u>
LIABILITIES							
Payables:	\$	\$	\$	\$	\$	\$	\$
Accounts Payable	743.62						743.62
Payroll Payable	36,834.11						36,834.11
Interfund Payable	0.00						0.00
Due to Other Agencies						41,811,987.16	41,811,987.16
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
TOTAL LIABILITIES	<u>37,577.73</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>41,811,987.16</u>	<u>41,849,564.89</u>
Investment in General Fixed Assets							
FUND BALANCES:							
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	7,735,956.08	(135,243.00)	0.00				7,600,713.08
Nonspendable	3,684.11						3,684.11
Committed				7,639,251.87			7,639,251.87
Restricted					1,013,487.72	209,745,041.02	210,758,528.74
TOTAL FUND BALANCES	<u>7,739,640.19</u>	<u>(135,243.00)</u>	<u>0.00</u>	<u>7,639,251.87</u>	<u>1,013,487.72</u>	<u>209,745,041.02</u>	<u>226,002,177.80</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 7,777,217.92</u>	<u>\$ (135,243.00)</u>	<u>\$ 0.00</u>	<u>\$ 7,639,251.87</u>	<u>\$ 1,013,487.72</u>	<u>\$ 251,557,028.18</u>	<u>\$ 267,851,742.69</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, 2023

	Consolidated Accounts						Totals
	General	TPWD Cons	Coronavirus Relief	State	GOCP Ser02B	GOCP SerA&B	
	Revenue (0001) U/F (0001)	GR (0064) U/F (0064)	Fund Grant (0325) U/F (0325)	Lease Account (0507) U/F (0507)	TxDOT (7604) U/F (7604)	CPRIT (7639) U/F (7639)	
REVENUES:							
Legislative Appropriations:							
Original	\$ 298,195,184.45	\$	\$	\$	\$	\$	\$ 298,195,184.45
Additional Appropriations	187,520.99						187,520.99
Interest and Investment Income					39,957.66	8,176,797.52	8,216,755.18
Federal Pass-Through Revenue							0.00
Other Revenues	15,212.65						15,212.65
TOTAL REVENUES	298,397,918.09	0.00	0.00	0.00	39,957.66	8,176,797.52	306,614,673.27
EXPENDITURES:							
Salaries and Wages	\$ 895,788.89	\$	\$	\$	\$	\$	\$ 895,788.89
Payroll Related Costs	233,414.77						233,414.77
Professional Fees & Services	32,315.00			9,500.00			41,815.00
Travel	12,204.90						12,204.90
Materials and Supplies	6,046.74						6,046.74
Communication and Utilities	12,903.36						12,903.36
Repairs and Maintenance	28,625.17						28,625.17
Rentals and Leases	2,833.20						2,833.20
Printing and Reproduction	199.50						199.50
Claims & Judgments							0.00
Other Operating Expenditures	(41,141.47)			427,372.33			386,230.86
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
TOTAL EXPENDITURES	1,183,190.06	0.00	0.00	436,872.33	0.00	0.00	1,620,062.39
EXCESS OF REVENUES OVER EXPENDITURES	297,214,728.03	0.00	0.00	(436,872.33)	39,957.66	8,176,797.52	304,994,610.88
OTHER FINANCING SOURCES (USES):							
Total Intra-agency Transfers In	4,849,311.78	6,517,643.55		27,214,972.14			38,581,927.47
Total Intra-agency Transfers (Out)	(330,112,096.07)	(13,035,287.10)		(125,241,659.49)			(468,389,042.66)
Bond & Note Proceeds							
Sale of Bonds						14,600,000.00	14,600,000.00
Commercial Paper Proceeds						283,700,000.00	283,700,000.00
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	0.00	298,300,000.00	298,300,000.00
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	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	(50,000.00)						(50,000.00)
Total Interagency Transfers In	2,984,957.00	6,517,643.55		78,838,206.57		37,444,921.21	125,785,728.33
Total Interagency Transfers (Out)					(171,131.85)	(296,821,761.26)	(296,992,893.11)
TOTAL OTHER FINANCING SOURCES (USES)	(322,327,827.29)	0.00	0.00	(19,188,480.78)	(171,131.85)	38,923,159.95	(302,764,279.97)
EXCESS OF REVENUE & OTHER FINANCING SOURCES							
OVER EXPENDITURES & OTHER FINANCING USES	(25,113,099.26)	0.00	0.00	(19,625,353.11)	(131,174.19)	47,099,957.47	2,230,330.91
FUND BALANCES - September 1, 2022	\$ 32,852,739.45	\$ (135,243.00)	\$ 0.00	\$ 27,264,604.98	\$ 1,144,661.91	\$ 162,645,083.55	\$ 223,771,846.89
Restatements							0.00
FUND BALANCES - September 1, 2022 as Restated	\$ 32,852,739.45	(135,243.00)	0.00	27,264,604.98	1,144,661.91	162,645,083.55	223,771,846.89
Fund Consolidation Transfer In							
Fund Consolidation Transfer Out							
FUND BALANCES - August 31, 2023	\$ 7,739,640.19	\$ (135,243.00)	\$ 0.00	\$ 7,639,251.87	\$ 1,013,487.72	\$ 209,745,041.02	\$ 226,002,177.80

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

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
 EXHIBIT B-1 - Combining Balance Sheet - Special Revenue Funds
 August 31, 2023

	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
ASSETS				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Cash in Bank				0.00
Investments				0.00
Receivables:				
Due From Other Agencies				0.00
Due From Other Funds				0.00
TOTAL ASSETS	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>
LIABILITIES				
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
TOTAL LIABILITIES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND BALANCES (DEFICITS):				
Unassigned				0.00
Committed				0.00
Restricted	0.00	0.00	0.00	0.00
TOTAL FUND BALANCES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</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, 2023

	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
REVENUES:				
Interest and Investment Income	\$	\$	\$	\$ 0.00
Federal Revenue				0.00
Other Revenues				0.00
TOTAL REVENUES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXPENDITURES:				
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				0.00
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
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
OTHER FINANCING SOURCES (USES):				
Total Intra-agency Transfers In				0.00
Total Intra-agency Transfers (Out)				0.00
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	0.00	0.00	0.00	0.00
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
TOTAL OTHER FINANCING SOURCES (USES)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES				
FUND BALANCES - September 1, 2022	\$	0.00 \$	0.00 \$	0.00 \$
Restatements				0.00
FUND BALANCES - September 1, 2022 as Restated	0.00	0.00	0.00	0.00
Changes In Fund Balances				0.00
FUND BALANCES - August 31, 2023	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</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, 2023

	MLPP C.P. Int & Sinking Series B (0733) U/F (0733)	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 Series 07 (7030) U/F (7030)
ASSETS				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 3,077,678.97	\$ 86,127.86	\$ 22.66	\$ 68,193.98
Cash in Bank				
Investments				
Receivables:				
Due From Other Agencies				
Due From Other Funds				
TOTAL ASSETS	<u>\$ 3,077,678.97</u>	<u>\$ 86,127.86</u>	<u>\$ 22.66</u>	<u>\$ 68,193.98</u>
LIABILITIES				
Payables:				
Accounts Payable	\$	\$	\$	\$
Payroll Payable				
Interfund Payable				
Due to Other Agencies				
Due to Other Funds				
TOTAL LIABILITIES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND BALANCES (DEFICITS):				
Unassigned				
Committed				
Restricted	3,077,678.97	86,127.86	22.66	68,193.98
TOTAL FUND BALANCES	<u>3,077,678.97</u>	<u>86,127.86</u>	<u>22.66</u>	<u>68,193.98</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$ 3,077,678.97</u>	<u>\$ 86,127.86</u>	<u>\$ 22.66</u>	<u>\$ 68,193.98</u>

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

UNAUDITED

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 10 (7048) U/F (7048)	Gen Oblig Bnd Int & Sinking Ref Ser 11 (7049) U/F (7049)
\$ 68.42	\$ 778.99	\$ 8,689.30	\$ 540.01	\$ 140.76	\$ 274,766.77
<u>\$ 68.42</u>	<u>\$ 778.99</u>	<u>\$ 8,689.30</u>	<u>\$ 540.01</u>	<u>\$ 140.76</u>	<u>\$ 274,766.77</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>68.42</u>	<u>778.99</u>	<u>8,689.30</u>	<u>540.01</u>	<u>140.76</u>	<u>274,766.77</u>
<u>68.42</u>	<u>778.99</u>	<u>8,689.30</u>	<u>540.01</u>	<u>140.76</u>	<u>274,766.77</u>
<u>\$ 68.42</u>	<u>\$ 778.99</u>	<u>\$ 8,689.30</u>	<u>\$ 540.01</u>	<u>\$ 140.76</u>	<u>\$ 274,766.77</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds continued
August 31, 2023

	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)
ASSETS				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 5,512.35	\$ 56.06	\$ 345.76	\$ 188.70
Cash in Bank				
Investments				
Receivables:				
Due From Other Agencies				
Due From Other Funds				
TOTAL ASSETS	<u>\$ 5,512.35</u>	<u>\$ 56.06</u>	<u>\$ 345.76</u>	<u>\$ 188.70</u>
LIABILITIES				
Payables:				
Accounts Payable	\$	\$	\$	\$
Payroll Payable				
Interfund Payable				
Due to Other Agencies				
Due to Other Funds				
TOTAL LIABILITIES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND EQUITY				
FUND BALANCES (DEFICITS):				
Unassigned				
Committed				
Restricted	5,512.35	56.06	345.76	188.70
TOTAL FUND EQUITY	<u>5,512.35</u>	<u>56.06</u>	<u>345.76</u>	<u>188.70</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 5,512.35</u>	<u>\$ 56.06</u>	<u>\$ 345.76</u>	<u>\$ 188.70</u>

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

UNAUDITED

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)	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)
\$ 525.74	\$ 1,897.07	\$ 1,304.56	\$ 2,124.77	\$ 1,046.23	\$ 92.12
<u>525.74</u>	<u>1,897.07</u>	<u>1,304.56</u>	<u>2,124.77</u>	<u>1,046.23</u>	<u>92.12</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>525.74</u>	<u>1,897.07</u>	<u>1,304.56</u>	<u>2,124.77</u>	<u>1,046.23</u>	<u>92.12</u>
<u>525.74</u>	<u>1,897.07</u>	<u>1,304.56</u>	<u>2,124.77</u>	<u>1,046.23</u>	<u>92.12</u>
<u>\$ 525.74</u>	<u>\$ 1,897.07</u>	<u>\$ 1,304.56</u>	<u>\$ 2,124.77</u>	<u>\$ 1,046.23</u>	<u>\$ 92.12</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds continued
 August 31, 2023

	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)	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 20 (7077) U/F (7077)
ASSETS			
Cash and Temporary Investments:			
Cash in State Treasury	\$ 1,982.44	\$ 1,322.28	\$ 3,272.65
Cash in Bank			
Investments			
Receivables:			
Due From Other Agencies			
Due From Other Funds			
TOTAL ASSETS	\$ 1,982.44	\$ 1,322.28	\$ 3,272.65
LIABILITIES			
Payables:			
Accounts Payable	\$	\$	\$
Payroll Payable			
Interfund Payable			
Due to Other Agencies			
Due to Other Funds			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND EQUITY			
FUND BALANCES (DEFICITS):			
Unassigned			
Committed			
Restricted	1,982.44	1,322.28	3,272.65
TOTAL FUND EQUITY	1,982.44	1,322.28	3,272.65
TOTAL LIABILITIES & FUND EQUITY	\$ 1,982.44	\$ 1,322.28	\$ 3,272.65

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 21A (7079) U/F (7079)	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 21B (7081) U/F (7081)	Bldg Rev Bnd Int & Sinking Ref Ser 15A (7342) U/F (7342)	Revenue CP Int & Sinking Series 2016AB (7352) U/F (7352)
\$ 1,733.54	\$ 3,904.07	\$ 24.70	\$ 843.24
<u>1,733.54</u>	<u>3,904.07</u>	<u>24.70</u>	<u>843.24</u>
\$	\$	\$	\$
0.00	0.00	0.00	0.00
<u>1,733.54</u>	<u>3,904.07</u>	<u>24.70</u>	<u>843.24</u>
<u>1,733.54</u>	<u>3,904.07</u>	<u>24.70</u>	<u>843.24</u>
\$ <u>1,733.54</u>	\$ <u>3,904.07</u>	\$ <u>24.70</u>	\$ <u>843.24</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
EXHIBIT C-1 - Combining Balance Sheet - Debt Service Funds continued
 August 31, 2023

	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)	Bldg Rev Bnd Int & Sinking Rev & Ref Ser 20 (7360) U/F (7360)
ASSETS			
Cash and Temporary Investments:			
Cash in State Treasury	\$ 14.58	\$ 2,383.07	\$ 1,658.32
Cash in Bank			
Investments			
Receivables:			
Due From Other Agencies			
Due From Other Funds			
TOTAL ASSETS	\$ 14.58	\$ 2,383.07	\$ 1,658.32
LIABILITIES			
Payables:			
Accounts Payable	\$	\$	\$
Payroll Payable			
Interfund Payable			
Due to Other Agencies			
Due to Other Funds			
TOTAL LIABILITIES	0.00	0.00	0.00
FUND EQUITY			
FUND BALANCES (DEFICITS):			
Unassigned			
Committed			
Restricted	14.58	2,383.07	1,658.32
TOTAL FUND EQUITY	14.58	2,383.07	1,658.32
TOTAL LIABILITIES & FUND EQUITY	\$ 14.58	\$ 2,383.07	\$ 1,658.32

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

UNAUDITED

<u>Bldg Rev Bnd</u> <u>Int & Sinking</u> <u>Rev Txbl Ser 21</u> <u>(7362)</u> <u>U/F (7362)</u>		Totals
\$	1,777.56	\$ 3,549,017.53
		0.00
		0.00
		0.00
		0.00
\$	<u>1,777.56</u>	<u>\$ 3,549,017.53</u>
\$		\$ 0.00
		0.00
		0.00
		0.00
		0.00
	<u>0.00</u>	<u>0.00</u>
		0.00
		0.00
		0.00
	<u>1,777.56</u>	<u>3,549,017.53</u>
	<u>1,777.56</u>	<u>3,549,017.53</u>
\$	<u>1,777.56</u>	<u>\$ 3,549,017.53</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, 2023

	Rev Ser 19AB CP (MLPP) Int & Sinking Ser B (0733) U/F (0733)	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 Series 07 (7030) U/F (7030)
REVENUES:				
Interest and Investment Income	\$ 124,345.75	\$ 3,029.70	\$ 0.01	\$ 2,398.85
Federal Revenue				
Other Revenues				
TOTAL REVENUES	124,345.75	3,029.70	0.01	2,398.85
EXPENDITURES:				
Professional Fees & Services				
Printing and Reproduction				
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	22,905,000.00			
Interest on Revenue Commercial Paper	1,771,762.73			
Principal on Revenue Bonds				
Interest on Revenue Bonds				
Capital Outlay				
Other Financing Fees				
TOTAL EXPENDITURES	24,676,762.73	0.00	0.00	0.00
EXCESS OF REVENUES OVER EXPENDITURES	(24,552,416.98)	3,029.70	0.01	2,398.85
OTHER FINANCING SOURCES (USES):				
Total Intra-agency Transfers In	28,130,095.95			
Total Intra-agency Transfers (Out)	(4,577,666.74)			
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)				
TOTAL OTHER FINANCING SOURCES (USES)	23,552,429.21	0.00	0.00	0.00
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	(999,987.77)	3,029.70	0.01	2,398.85
FUND BALANCES - September 1, 2022	\$ 4,077,666.74	\$ 83,098.16	\$ 22.65	\$ 65,795.13
Restatements				
FUND BALANCES - September 1, 2022 as Restated	4,077,666.74	83,098.16	22.65	65,795.13
Changes In Fund Balances				
FUND BALANCES - August 31, 2023	\$ 3,077,678.97	\$ 86,127.86	\$ 22.66	\$ 68,193.98

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

UNAUDITED

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 10 (7048) U/F (7048)	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)
\$ 228.59	\$ 27.64	\$ 305.60	\$ 1,035.01	\$ 5.30	\$ 9,665.44	\$ 5,503.15
<u>228.59</u>	<u>27.64</u>	<u>305.60</u>	<u>1,035.01</u>	<u>5.30</u>	<u>9,665.44</u>	<u>5,503.15</u>
88,544.91			480,549.37			
			(14.57)			
			10,959,291.24			14,755,000.00
						284,328.85
			1,160,911.22			
<u>88,544.91</u>	<u>0.00</u>	<u>0.00</u>	<u>12,600,737.26</u>	<u>0.00</u>	<u>0.00</u>	<u>15,039,328.85</u>
<u>(88,316.32)</u>	<u>27.64</u>	<u>305.60</u>	<u>(12,599,702.25)</u>	<u>5.30</u>	<u>9,665.44</u>	<u>(15,033,825.70)</u>
84,711.25			12,935,693.19	879,818.15	984,536.63	15,039,328.85
				(879,818.15)	(984,536.63)	
\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00
			(335,456.00)			
<u>84,711.25</u>	<u>0.00</u>	<u>0.00</u>	<u>12,600,237.19</u>	<u>0.00</u>	<u>0.00</u>	<u>15,039,328.85</u>
(3,605.07)	27.64	305.60	534.94	5.30	9,665.44	5,503.15
\$ 3,673.49	\$ 751.35	\$ 8,383.70	\$ 5.07	\$ 135.46	\$ 265,101.33	\$ 9.20
<u>3,673.49</u>	<u>751.35</u>	<u>8,383.70</u>	<u>5.07</u>	<u>135.46</u>	<u>265,101.33</u>	<u>9.20</u>
\$ 68.42	\$ 778.99	\$ 8,689.30	\$ 540.01	\$ 140.76	\$ 274,766.77	\$ 5,512.35

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, 2023

	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)
REVENUES:					
Interest and Investment Income	\$ 1,528.47	\$ 5,876.31	\$ 4,864.79	\$ 6,467.04	\$ 10,086.63
Federal Revenue					
Other Revenues					
TOTAL REVENUES	1,528.47	5,876.31	4,864.79	6,467.04	10,086.63
EXPENDITURES:					
Professional Fees & Services					
Printing and Reproduction					
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	3,890,000.00	14,320,000.00	12,460,000.00	15,055,000.00	18,490,000.00
Interest on General Obligation Bonds	320,000.00	1,790,000.00	935,434.50	2,587,875.00	8,387,156.45
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					
TOTAL EXPENDITURES	4,210,000.00	16,110,000.00	13,395,434.50	17,642,875.00	26,877,156.45
EXCESS OF REVENUES OVER EXPENDITURES	(4,208,471.53)	(16,104,123.69)	(13,390,569.71)	(17,636,407.96)	(26,867,069.82)
OTHER FINANCING SOURCES (USES):					
Total Intra-agency Transfers In	4,208,520.83	16,104,434.65	13,390,740.39	17,636,885.70	26,868,827.38
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					
Legislative Transfers In					
Legislative Transfers Out					
Total Interagency Transfers In					
Total Interagency Transfers (Out)					
TOTAL OTHER FINANCING SOURCES (USES)	4,208,520.83	16,104,434.65	13,390,740.39	17,636,885.70	26,868,827.38
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	49.30	310.96	170.68	477.74	1,757.56
FUND BALANCES - September 1, 2022	\$ 6.76	\$ 34.80	\$ 18.02	\$ 48.00	\$ 139.51
Restatements					
FUND BALANCES - September 1, 2022 as Restated	6.76	34.80	18.02	48.00	139.51
Changes In Fund Equity					
FUND BALANCES - August 31, 2023	\$ 56.06	\$ 345.76	\$ 188.70	\$ 525.74	\$ 1,897.07

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

UNAUDITED

Gen Oblig Bnd Int & Sinking Ref Ser 16 (7063) U/F (7063)	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)	Gen Oblig Bnd Int & Sinking Ref Ser 18A (7075) U/F (7075)
\$ 5,929.15	\$ 10,594.17	\$ 4,546.00	\$ 951.70	\$ 9,245.06	\$ 11,049.14
<u>5,929.15</u>	<u>10,594.17</u>	<u>4,546.00</u>	<u>951.70</u>	<u>9,245.06</u>	<u>11,049.14</u>
9,805,000.00	18,750,000.00	7,295,000.00	2,160,000.00	15,695,000.00	23,660,000.00
5,880,925.00	9,401,156.25	4,705,275.00	427,616.10	8,794,960.85	6,229,750.00
<u>15,685,925.00</u>	<u>28,151,156.25</u>	<u>12,000,275.00</u>	<u>2,587,616.10</u>	<u>24,489,960.85</u>	<u>29,889,750.00</u>
<u>(15,679,995.85)</u>	<u>(28,140,562.08)</u>	<u>(11,995,729.00)</u>	<u>(2,586,664.40)</u>	<u>(24,480,715.79)</u>	<u>(29,878,700.86)</u>
15,681,201.21	28,142,530.43	11,996,696.08	2,586,748.98	24,482,551.71	29,879,912.65
\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00
<u>15,681,201.21</u>	<u>28,142,530.43</u>	<u>11,996,696.08</u>	<u>2,586,748.98</u>	<u>24,482,551.71</u>	<u>29,879,912.65</u>
1,205.36	1,968.35	967.08	84.58	1,835.92	1,211.79
\$ 99.20	\$ 156.42	\$ 79.15	\$ 7.54	\$ 146.52	\$ 110.49
<u>99.20</u>	<u>156.42</u>	<u>79.15</u>	<u>7.54</u>	<u>146.52</u>	<u>110.49</u>
<u>\$ 1,304.56</u>	<u>\$ 2,124.77</u>	<u>\$ 1,046.23</u>	<u>\$ 92.12</u>	<u>\$ 1,982.44</u>	<u>\$ 1,322.28</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, 2023

	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 20 (7077) U/F (7077)	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 21A (7079) U/F (7079)	Gen Oblig Bnd Int & Sinking GO & Ref Txble Ser 21B (7081) U/F (7081)	Bldg Rev Bnd Int & Sinking Ref Ser 15A (7342) U/F (7342)
REVENUES:				
Interest and Investment Income	\$ 12,597.48	\$ 14,963.11	\$ 16,132.95	\$ 0.01
Federal Revenue				
Other Revenues				
TOTAL REVENUES	12,597.48	14,963.11	16,132.95	0.01
EXPENDITURES:				
Professional Fees & Services				
Printing and Reproduction				
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	18,710,000.00	32,545,000.00	23,720,000.00	
Interest on General Obligation Bonds	14,321,673.70	7,250,000.00	16,287,027.60	
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				
TOTAL EXPENDITURES	33,031,673.70	39,795,000.00	40,007,027.60	0.00
EXCESS OF REVENUES OVER EXPENDITURES	(33,019,076.22)	(39,780,036.89)	(39,990,894.65)	0.01
OTHER FINANCING SOURCES (USES):				
Total Intra-agency Transfers In	33,022,113.72	39,768,856.74	39,950,674.08	
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)				
TOTAL OTHER FINANCING SOURCES (USES)	33,022,113.72	39,768,856.74	39,950,674.08	0.00
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	3,037.50	(11,180.15)	(40,220.57)	0.01
FUND BALANCES - September 1, 2022	\$ 235.15	\$ 12,913.69	\$ 44,124.64	\$ 24.69
Restatements				
FUND BALANCES - September 1, 2022 as Restated	235.15	12,913.69	44,124.64	24.69
Changes In Fund Equity				
FUND BALANCES - August 31, 2023	\$ 3,272.65	\$ 1,733.54	\$ 3,904.07	\$ 24.70

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

UNAUDITED

Revenue CP Int & Sinking Series 2016AB (7352) U/F (7352)	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)	Bldg Rev Bnd Int & Sinking Rev & Ref Ser 20 (7360) U/F (7360)	Bldg Rev Bnd Int & Sinking Rev Txbl Ser 21 (7362) U/F (7362)	Totals
\$ 352.00	\$ 264.31	\$ 13,646.59	\$ 16,689.66	\$ 10,852.76	\$ 303,182.37
					0.00
					0.00
<u>352.00</u>	<u>264.31</u>	<u>13,646.59</u>	<u>16,689.66</u>	<u>10,852.76</u>	<u>303,182.37</u>
					569,094.28
					0.00
					0.00
					0.00
					(14.57)
					0.00
					0.00
					0.00
					10,959,291.24
					231,310,000.00
					87,603,179.30
					0.00
					22,905,000.00
4,276,779.11					6,048,541.84
	440,000.00	12,730,000.00	20,425,000.00	13,690,000.00	47,285,000.00
	60,000.00	9,483,650.00	6,202,354.51	6,954,252.36	22,700,256.87
					0.00
					1,160,911.22
<u>4,276,779.11</u>	<u>500,000.00</u>	<u>22,213,650.00</u>	<u>26,627,354.51</u>	<u>20,644,252.36</u>	<u>430,541,260.18</u>
<u>(4,276,427.11)</u>	<u>(499,735.69)</u>	<u>(22,200,003.41)</u>	<u>(26,610,664.85)</u>	<u>(20,633,399.60)</u>	<u>(430,238,077.81)</u>
4,276,779.11		22,201,568.40	26,611,802.58	20,634,584.90	435,499,613.56
					(6,442,021.52)
\$	\$	\$	\$	\$	\$ 0.00
					0.00
					0.00
					0.00
<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
					(335,456.00)
					0.00
					0.00
	499,744.54				499,744.54
					0.00
<u>4,276,779.11</u>	<u>499,744.54</u>	<u>22,201,568.40</u>	<u>26,611,802.58</u>	<u>20,634,584.90</u>	<u>429,221,880.58</u>
					0.00
352.00	8.85	1,564.99	1,137.73	1,185.30	(1,016,197.23)
\$ 491.24	\$ 5.73	\$ 818.08	\$ 520.59	\$ 592.26	\$ 4,565,214.76
					0.00
<u>491.24</u>	<u>5.73</u>	<u>818.08</u>	<u>520.59</u>	<u>592.26</u>	<u>4,565,214.76</u>
					0.00
					0.00
<u>\$ 843.24</u>	<u>\$ 14.58</u>	<u>\$ 2,383.07</u>	<u>\$ 1,658.32</u>	<u>\$ 1,777.56</u>	<u>\$ 3,549,017.53</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
 EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds
 August 31, 2023

	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)
ASSETS					
Cash and Temporary Investments:					
Cash in State Treasury	\$ 1,121,364.68	\$ 165,504.24	\$ 3.96	\$ 11.46	\$ 9.46
Travel Cash in Bank					
Investments					
Receivables:					
Due From Other Agencies					
Interfund Receivable					
Due From Other Funds					
Inventories:					
Consumable Inventories	3,188.22				
Prepaid Items					
TOTAL ASSETS	<u>\$ 1,124,552.90</u>	<u>\$ 165,504.24</u>	<u>\$ 3.96</u>	<u>\$ 11.46</u>	<u>\$ 9.46</u>
LIABILITIES					
Payables:					
Accounts Payable	\$ 5,562.51	\$	\$	\$	\$
Payroll Payable	124,864.04				
Interfund Payable	239.76				
Due To Other Agencies					
TOTAL LIABILITIES	<u>130,666.31</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND BALANCES (DEFICITS):					
Unassigned					
Nonspendable	3,188.22				
Committed					
Restricted	990,698.37	165,504.24	3.96	11.46	9.46
TOTAL FUND BALANCES	<u>993,886.59</u>	<u>165,504.24</u>	<u>3.96</u>	<u>11.46</u>	<u>9.46</u>
TOTAL LIABILITIES & FUND BALANCES	<u>\$ 1,124,552.90</u>	<u>\$ 165,504.24</u>	<u>\$ 3.96</u>	<u>\$ 11.46</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 GO & Ref TxbleSer 21A (7080) U/F (7080)	Gen Oblig Bds COI GO & Ref TxbleSer 21B (7082) U/F (7082)	Gen Oblig Bds COI GO & Ref TxbleSer 23 (7084) U/F (7084)	Gen Oblig C.P. Project Ser 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)
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\$ 0.74	\$ 1.61	\$ 335,456.00	\$ 5,935.70	\$ 1.22	\$ 856,425.17
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\$ 0.74	\$ 1.61	\$ 335,456.00	\$ 5,935.70	\$ 1.22	\$ 856,425.17
---------	---------	---------------	-------------	---------	---------------

\$	\$	\$	\$	\$	\$
----	----	----	----	----	----

0.00	0.00	0.00	0.00	0.00	0.00
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0.74	1.61	335,456.00	5,935.70	1.22	856,425.17
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0.74	1.61	335,456.00	5,935.70	1.22	856,425.17
\$ 0.74	\$ 1.61	\$ 335,456.00	\$ 5,935.70	\$ 1.22	\$ 856,425.17

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds
August 31, 2023

	Gen Oblig Bds Project Ser 09B (7211) U/F (7211)	Gen Oblig Bds Project Ser 09B (7213) U/F (7213)	Rev CP COI Ser 16AB (7353) U/F (7353)	Bonds & C.P. Project TFC Proj Ser 16/CP et.al. (7516) U/F (7516)
ASSETS				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 2,023,717.92	\$ 95,828.21	\$ 291.14	\$ 26,917,677.35
Travel Cash in Bank				
Investments				
Receivables:				
Due From Other Agencies				
Interfund Receivable				
Due From Other Funds				
Inventories:				
Consumable Inventories				
Prepaid Items				
TOTAL ASSETS	\$ 2,023,717.92	\$ 95,828.21	\$ 291.14	\$ 26,917,677.35
LIABILITIES				
Payables:				
Accounts Payable	\$	\$	\$	\$
Payroll Payable				
Interfund Payable				
Due To Other Agencies				1,964.61
TOTAL LIABILITIES	0.00	0.00	0.00	1,964.61
FUND EQUITY				
FUND BALANCES (DEFICITS):				
Unassigned				
Nonspendable				
Committed				
Restricted	2,023,717.92	95,828.21	291.14	26,915,712.74
TOTAL FUND EQUITY	2,023,717.92	95,828.21	291.14	26,915,712.74
TOTAL LIABILITIES & FUND EQUITY	\$ 2,023,717.92	\$ 95,828.21	\$ 291.14	\$ 26,917,677.35

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

UNAUDITED

Rev Txbl Bonds Project TxDoT Ser 20 (7517) U/F (7517)	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 08 (7629) U/F (7629)	Gen Oblig C.P. Project Ser 08 (7636) U/F (7636)	Gen Oblig C.P. Project Ser 08 (7646) U/F (7646)	Gen Oblig C.P. Project Ser 08 (7647) U/F (7647)
\$ 2,947,730.17	\$ 2,513.34	\$ 807,692.66	\$ 7,038,071.59	\$ 91,807.13	\$ 123.01	\$ 228,814.06
<u>\$ 2,947,730.17</u>	<u>\$ 2,513.34</u>	<u>\$ 807,692.66</u>	<u>\$ 7,038,071.59</u>	<u>\$ 91,807.13</u>	<u>\$ 123.01</u>	<u>\$ 228,814.06</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>
2,947,730.17	2,513.34	807,692.66	7,038,071.59	91,807.13	123.01	228,814.06
<u>2,947,730.17</u>	<u>2,513.34</u>	<u>807,692.66</u>	<u>7,038,071.59</u>	<u>91,807.13</u>	<u>123.01</u>	<u>228,814.06</u>
<u>\$ 2,947,730.17</u>	<u>\$ 2,513.34</u>	<u>\$ 807,692.66</u>	<u>\$ 7,038,071.59</u>	<u>\$ 91,807.13</u>	<u>\$ 123.01</u>	<u>\$ 228,814.06</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds
August 31, 2023

	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>	Gen Oblig C.P. Project Ser 08 (7651) <u>U/F (7651)</u>
ASSETS				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 630,361.98	\$ 14,711.53	\$ 50,239.24	\$ 373,006.12
Travel Cash in Bank				
Investments				
Receivables:				
Due From Other Agencies				
Interfund Receivable				
Due From Other Funds				
Inventories:				
Consumable Inventories				
Prepaid Items				
TOTAL ASSETS	<u>\$ 630,361.98</u>	<u>\$ 14,711.53</u>	<u>\$ 50,239.24</u>	<u>\$ 373,006.12</u>
LIABILITIES				
Payables:				
Accounts Payable	\$	\$	\$	\$
Payroll Payable				
Interfund Payable				
Due To Other Agencies				
TOTAL LIABILITIES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND EQUITY				
FUND BALANCES (DEFICITS):				
Unassigned				
Nonspendable				
Committed				
Restricted	630,361.98	14,711.53	50,239.24	373,006.12
TOTAL FUND EQUITY	<u>630,361.98</u>	<u>14,711.53</u>	<u>50,239.24</u>	<u>373,006.12</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 630,361.98</u>	<u>\$ 14,711.53</u>	<u>\$ 50,239.24</u>	<u>\$ 373,006.12</u>

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

UNAUDITED

Gen Oblig C.P. Project Ser 08 (7652) U/F (7652)	Gen Oblig C.P. Project Ser 08 (7654) U/F (7654)	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)	Gen Oblig C.P. Project Ser 08 (7660) U/F (7660)
\$ 490,553.94	\$ 977,423.66	\$ 1,583,109.51	\$ 99,266.23	\$ 494.71	\$ 559,911.89	\$ 814.87
<u>\$ 490,553.94</u>	<u>\$ 977,423.66</u>	<u>\$ 1,583,109.51</u>	<u>\$ 99,266.23</u>	<u>\$ 494.71</u>	<u>\$ 559,911.89</u>	<u>\$ 814.87</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>
490,553.94	977,423.66	1,583,109.51	99,266.23	494.71	559,911.89	814.87
<u>490,553.94</u>	<u>977,423.66</u>	<u>1,583,109.51</u>	<u>99,266.23</u>	<u>494.71</u>	<u>559,911.89</u>	<u>814.87</u>
<u>\$ 490,553.94</u>	<u>\$ 977,423.66</u>	<u>\$ 1,583,109.51</u>	<u>\$ 99,266.23</u>	<u>\$ 494.71</u>	<u>\$ 559,911.89</u>	<u>\$ 814.87</u>

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)
EXHIBIT D-1 - Combining Balance Sheet - Capital Project Funds
August 31, 2023

	Gen Oblig C.P. Project Ser 08 (7662) <u>U/F (7662)</u>	Bonds & C.P. Project Ser 16AB (7800) <u>U/F (7800)</u>	Rev C.P. Project Ser 19A (7802) <u>U/F (7802)</u>	Totals
ASSETS				
Cash and Temporary Investments:				
Cash in State Treasury	\$ 20,665.25	\$ 31,015,916.93	\$ 22,758,887.78	\$ 101,214,344.46
Travel Cash in Bank				0.00
Investments				0.00
Receivables:				0.00
Due From Other Agencies				0.00
Interfund Receivable				0.00
Due From Other Funds				0.00
Inventories:				0.00
Consumable Inventories				3,188.22
Prepaid Items				0.00
TOTAL ASSETS	<u>\$ 20,665.25</u>	<u>\$ 31,015,916.93</u>	<u>\$ 22,758,887.78</u>	<u>\$ 101,217,532.68</u>
LIABILITIES				
Payables:				
Accounts Payable	\$	\$ 561.38	\$	\$ 6,123.89
Payroll Payable				124,864.04
Interfund Payable		122.51		362.27
Due To Other Agencies		2,736,930.48	3,513,980.85	6,252,875.94
TOTAL LIABILITIES	<u>0.00</u>	<u>2,737,614.37</u>	<u>3,513,980.85</u>	<u>6,384,226.14</u>
FUND EQUITY				
FUND BALANCES (DEFICITS):				
Unassigned				0.00
Nonspendable				3,188.22
Committed				0.00
Restricted	20,665.25	28,278,302.56	19,244,906.93	94,830,118.32
				0.00
				0.00
TOTAL FUND EQUITY	<u>20,665.25</u>	<u>28,278,302.56</u>	<u>19,244,906.93</u>	<u>94,833,306.54</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 20,665.25</u>	<u>\$ 31,015,916.93</u>	<u>\$ 22,758,887.78</u>	<u>\$ 101,217,532.68</u>

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

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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, 2023

	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)
REVENUES:					
Interest and Investment Income	\$ 29,968.69	\$ 5,821.89	\$	\$	\$
Federal Revenue					
Other Revenues					
TOTAL REVENUES	<u>29,968.69</u>	<u>5,821.89</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXPENDITURES:					
Salaries and Wages	240,594.41				
Payroll Related Costs	53,762.29				
Professional Fees & Services	239,324.52				
Travel	117.31				
Materials and Supplies	6,758.47				
Communication and Utilities					
Repairs and Maintenance					
Rentals and Leases					
Printing and Reproduction	1,373.00				
Claims & Judgments					
Other Operating Expenditures	10,620.52				
Debt Service:					
Principal on Long Term Debt					
Interest on Long Term Debt					
Bond Paying Agent Fees					
Other Financing Fees					
Capital Outlay					
TOTAL EXPENDITURES	<u>552,550.52</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>(522,581.83)</u>	<u>5,821.89</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
OTHER FINANCING SOURCES (USES):					
Total Intra-agency Transfers In	1,332,788.50				
Total Intra-agency Transfers (Out)	(848,769.70)				
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	537,272.92				
Total Interagency Transfers (Out)					
Total Other Financing Sources (Uses)	<u>1,021,291.72</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	<u>498,709.89</u>	<u>5,821.89</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
FUND BALANCES - September 1, 2022	\$ 495,176.70	\$ 159,682.35	\$ 3.96	\$ 11.46	\$ 9.46
Restatements					
Fund Balances, September 1, 2022, as Restated	\$ 495,176.70	\$ 159,682.35	\$ 3.96	\$ 11.46	\$ 9.46
Reserved for Consumable Inventory					
FUND BALANCES - August 31, 2023	<u>\$ 993,886.59</u>	<u>\$ 165,504.24</u>	<u>\$ 3.96</u>	<u>\$ 11.46</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 GO & Ref TxbleSer 21A (7080) U/F (7080)	Gen Oblig Bds COI GO & Ref TxbleSer 21B (7082) U/F (7082)	Gen Oblig Bds COI GO & Ref TxbleSer 23 (7084) U/F (7084)	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)
\$	\$	\$	\$ 208.84	\$	\$ 30,126.38	\$ 71,188.32
0.00	0.00	0.00	208.84	0.00	30,126.38	71,188.32
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	0.00	208.84	0.00	30,126.38	71,188.32
\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00
		350,000,000.00				
		(349,664,544.00)				
0.00	0.00	335,456.00	0.00	0.00	0.00	0.00
0.00	0.00	335,456.00	208.84	0.00	30,126.38	71,188.32
\$ 0.74	\$ 1.61	\$ 0.00	\$ 5,726.86	\$ 1.22	\$ 826,298.79	\$ 1,952,529.60
\$ 0.74	\$ 1.61	\$ 0.00	\$ 5,726.86	\$ 1.22	\$ 826,298.79	\$ 1,952,529.60
\$ 0.74	\$ 1.61	\$ 335,456.00	\$ 5,935.70	\$ 1.22	\$ 856,425.17	\$ 2,023,717.92

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, 2023

	Gen Oblig Bds Project Ser 09B (7213) U/F (7213)	Rev C.P. COI Ser 16AB (7353) U/F (7353)	Bonds & C.P. Project TFC Const Proj Ser 16/CP et.al. (7516) U/F (7516)	Rev Txbl Bonds Project TxDoT Series 20 (7517) U/F (7517)
REVENUES:				
Interest and Investment Income	\$ 3,616.41	\$ 353.12	\$ 517,485.43	\$ 213,609.19
Federal Revenue				
Other Revenues				
TOTAL REVENUES	<u>3,616.41</u>	<u>353.12</u>	<u>517,485.43</u>	<u>213,609.19</u>
EXPENDITURES:				
Salaries and Wages				
Payroll Related Costs				
Professional Fees & Services		265,565.80		
Travel				
Materials and Supplies				
Communication and Utilities				
Repairs and Maintenance				
Rentals and Leases				
Printing and Reproduction				
Claims & Judgments				
Other Operating Expenditures		2.46		
Debt Service:				
Principal on Long Term Debt				
Interest on Long Term Debt				
Bond Paying Agent Fees				
Other Financing Fees				
Capital Outlay				
TOTAL EXPENDITURES	<u>0.00</u>	<u>265,568.26</u>	<u>0.00</u>	<u>0.00</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>3,616.41</u>	<u>(265,215.14)</u>	<u>517,485.43</u>	<u>213,609.19</u>
OTHER FINANCING SOURCES (USES):				
Total Intra-agency Transfers In		266,393.52		
Total Intra-agency Transfers (Out)		(889.17)		
Bond and Note Proceeds:				
Sale of Bonds	\$	\$	\$	\$
Commercial Paper Proceeds			30,000,000.00	
Premium on Bonds Issued				
Insurance Recoveries				
Original Issue Discount				
Net Bond and Note Proceeds	<u>0.00</u>	<u>0.00</u>	<u>30,000,000.00</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			97,280,448.66	
Total Interagency Transfers (Out)	(33,658.82)		(1,964.61)	(5,950,182.69)
Total Other Financing Sources (Uses)	<u>(33,658.82)</u>	<u>265,504.35</u>	<u>127,278,484.05</u>	<u>(5,950,182.69)</u>
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	<u>(30,042.41)</u>	<u>289.21</u>	<u>127,795,969.48</u>	<u>(5,736,573.50)</u>
FUND BALANCES - September 1, 2022	\$ 125,870.62	\$ 1.93	\$ (100,880,256.74)	\$ 8,684,303.67
Restatements				
Fund Balances, September 1, 2022, as Restated	\$ 125,870.62	\$ 1.93	\$ (100,880,256.74)	\$ 8,684,303.67
Reserved for Consumable Inventory				
FUND BALANCES - August 31, 2023	<u>\$ 95,828.21</u>	<u>\$ 291.14</u>	<u>\$ 26,915,712.74</u>	<u>\$ 2,947,730.17</u>

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

UNAUDITED

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 08 (7629) U/F (7629)	Gen Oblig C.P. Project Ser 08 (7636) U/F (7636)	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)
\$ 88.48	\$ 28,412.26	\$ 264,862.82	\$ 3,229.67	\$ 4.28	\$ 8,061.78	\$ 22,174.35
<u>88.48</u>	<u>28,412.26</u>	<u>264,862.82</u>	<u>3,229.67</u>	<u>4.28</u>	<u>8,061.78</u>	<u>22,174.35</u>
0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>88.48</u>	<u>28,412.26</u>	<u>264,862.82</u>	<u>3,229.67</u>	<u>4.28</u>	<u>8,061.78</u>	<u>22,174.35</u>
\$	\$	\$	\$	\$	\$	\$
0.00	0.00	0.00	0.00	0.00	0.00	0.00
0.00	0.00	(662,204.51)	0.00	0.00	(1,963.56)	0.00
<u>88.48</u>	<u>28,412.26</u>	<u>(397,341.69)</u>	<u>3,229.67</u>	<u>4.28</u>	<u>6,098.22</u>	<u>22,174.35</u>
\$ 2,424.86	\$ 779,280.40	\$ 7,435,413.28	\$ 88,577.46	\$ 118.73	\$ 222,715.84	\$ 608,187.63
<u>\$ 2,424.86</u>	<u>\$ 779,280.40</u>	<u>\$ 7,435,413.28</u>	<u>\$ 88,577.46</u>	<u>\$ 118.73</u>	<u>\$ 222,715.84</u>	<u>\$ 608,187.63</u>
\$ 2,513.34	\$ 807,692.66	\$ 7,038,071.59	\$ 91,807.13	\$ 123.01	\$ 228,814.06	\$ 630,361.98

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, 2023

	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)
REVENUES:					
Interest and Investment Income	\$ 517.47	\$ 1,767.24	\$ 13,121.32	\$ 17,266.93	\$ 44,346.77
Federal Revenue					
Other Revenues					
TOTAL REVENUES	<u>517.47</u>	<u>1,767.24</u>	<u>13,121.32</u>	<u>17,266.93</u>	<u>44,346.77</u>
EXPENDITURES:					
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					
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>517.47</u>	<u>1,767.24</u>	<u>13,121.32</u>	<u>17,266.93</u>	<u>44,346.77</u>
OTHER FINANCING SOURCES (USES):					
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				432,729.27	
Total Interagency Transfers (Out)				(432,990.01)	(465,905.39)
Total Other Financing Sources (Uses)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>(260.74)</u>	<u>(465,905.39)</u>
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	<u>517.47</u>	<u>1,767.24</u>	<u>13,121.32</u>	<u>17,006.19</u>	<u>(421,558.62)</u>
FUND BALANCES - September 1, 2022	\$ 14,194.06	\$ 48,472.00	\$ 359,884.80	\$ 473,547.75	\$ 1,398,982.28
Restatements					
Fund Balances, September 1, 2022, as Restated	\$ 14,194.06	\$ 48,472.00	\$ 359,884.80	\$ 473,547.75	\$ 1,398,982.28
Reserved for Consumable Inventory					
FUND BALANCES - August 31, 2023	<u>\$ 14,711.53</u>	<u>\$ 50,239.24</u>	<u>\$ 373,006.12</u>	<u>\$ 490,553.94</u>	<u>\$ 977,423.66</u>

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

UNAUDITED

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)	Gen Oblig C.P. Project Ser 08 (7660) U/F (7660)	Gen Oblig C.P. Project Ser 08 (7662) U/F (7662)	Bonds & C.P. Project Ser 16AB (7800) U/F (7800)
\$ 55,688.97	\$ 4,643.54	\$ 34.64	\$ 29,230.55	\$ 352.60	\$ 727.11	\$ 1,750,148.72
<u>55,688.97</u>	<u>4,643.54</u>	<u>34.64</u>	<u>29,230.55</u>	<u>352.60</u>	<u>727.11</u>	<u>1,750,148.72</u>
						292,415.46
						93,112.99
						7,324.88
						2,077.41
						787.40
						4,270.75
						800.24
						3,715.45
<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>404,504.58</u>
<u>55,688.97</u>	<u>4,643.54</u>	<u>34.64</u>	<u>29,230.55</u>	<u>352.60</u>	<u>727.11</u>	<u>1,345,644.14</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>
	41,080.00					73,517,018.32
			(524,264.36)			(2,736,930.48)
<u>0.00</u>	<u>41,080.00</u>	<u>0.00</u>	<u>(524,264.36)</u>	<u>0.00</u>	<u>0.00</u>	<u>70,780,087.84</u>
55,688.97	45,723.54	34.64	(495,033.81)	352.60	727.11	72,125,731.98
\$ 1,527,420.54	\$ 53,542.69	\$ 460.07	\$ 1,054,945.70	\$ 462.27	\$ 19,938.14	\$ (43,847,429.42)
\$ 1,527,420.54	\$ 53,542.69	\$ 460.07	\$ 1,054,945.70	\$ 462.27	\$ 19,938.14	\$ (43,847,429.42)
<u>\$ 1,583,109.51</u>	<u>\$ 99,266.23</u>	<u>\$ 494.71</u>	<u>\$ 559,911.89</u>	<u>\$ 814.87</u>	<u>\$ 20,665.25</u>	<u>\$ 28,278,302.56</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, 2023

	Rev C.P. Project Ser 19A (7802) U/F (7802)	Totals
REVENUES:		
Interest and Investment Income	\$ 551,609.32	\$ 3,668,667.09
Federal Revenue		0.00
Other Revenues		0.00
TOTAL REVENUES	551,609.32	3,668,667.09
EXPENDITURES:		
Salaries and Wages		533,009.87
Payroll Related Costs		146,875.28
Professional Fees & Services	5,200.00	517,415.20
Travel		2,194.72
Materials and Supplies		7,545.87
Communication and Utilities		4,270.75
Repairs and Maintenance		800.24
Rentals and Leases		0.00
Printing and Reproduction		1,373.00
Claims & Judgments		0.00
Other Operating Expenditures		14,338.43
Debt Service:		0.00
Principal on Long Term Debt		0.00
Interest on Long Term Debt		0.00
Bond Paying Agent Fees		0.00
Other Financing Fees		0.00
Capital Outlay		0.00
TOTAL EXPENDITURES	5,200.00	1,227,823.36
EXCESS OF REVENUES OVER EXPENDITURES	546,409.32	2,440,843.73
OTHER FINANCING SOURCES (USES):		
Total Intra-agency Transfers In		1,599,182.02
Total Intra-agency Transfers (Out)		(849,658.87)
Bond and Note Proceeds:		
Sale of Bonds	\$	\$ 0.00
Commercial Paper Proceeds	60,000,000.00	90,000,000.00
Premium on Bonds Issued		0.00
Insurance Recoveries		0.00
Original Issue Discount		0.00
Net Bond and Note Proceeds	60,000,000.00	90,000,000.00
Gain on Sale of Investment		0.00
Gain on Escrow Swap		0.00
Net Change in Consumable Inventories		0.00
Bond Proceeds for Refunding		350,000,000.00
Payment to Escrow for Refunding		(349,664,544.00)
Legislative Transfers In		0.00
Legislative Transfers Out		0.00
Total Interagency Transfers In	8,128,596.12	179,937,145.29 x
Total Interagency Transfers (Out)	(62,894,760.85)	(73,704,825.28) x
Total Other Financing Sources (Uses)	5,233,835.27	197,317,299.16
EXCESS OF REVENUE & OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES & OTHER FINANCING USES	5,780,244.59	199,758,142.89
FUND BALANCES - September 1, 2022	\$ 13,464,662.34	\$ (104,924,836.35)
Restatements		0.00
Fund Balances, September 1, 2022, as Restated	\$ 13,464,662.34	\$ (104,924,836.35)
Reserved for Consumable Inventory		0.00
FUND BALANCES - August 31, 2023	\$ 19,244,906.93	\$ 94,833,306.54

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

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Texas Public Finance Authority (347)
Exhibit J-1 — Combining Statement of Fiduciary Net Position
— Custodial Funds
August 31, 2023

Combining Statement of Fiduciary Net Position	Charter School Credit Enhancement Program (3400) U/F (0834)	Totals
ASSETS		
Cash and Cash Equivalents:		
Cash on Hand	\$	\$
Cash in Bank		
Cash in State Treasury	13,128,399.45	13,128,399.45
Cash Equivalents		
Securities Lending Collateral		
Short Term Investments:		
U.S. Government Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Other Short Term Investments		
Investments:		
U.S. Government Agency Obligations		
Corporate Equity		
Corporate Obligations		
Repurchase Agreements		
Foreign Securities		
Other Investments		
Receivables from:		
Federal		
Other Intergovernmental Taxes		
Interest and Dividends		
Accounts Receivable		
Other		
Interfund Receivable		
Due From Other Funds		
Due From Other Agencies		
Consumable Inventories		
Merchandise Inventories		
Other Assets		
Total Assets	13,128,399.45	13,128,399.45
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Outflows of Resources		
Total Deferred Outflows of Resources	0	0

Texas Public Finance Authority (347)
Exhibit J-1 — Combining Statement of Fiduciary Net Position
— Custodial Funds
August 31, 2023

Combining Statement of Fiduciary Net Position	Charter School Credit Enhancement Program (3400) U/F (0834)	Totals
LIABILITIES		
Payables from:		
Accounts	\$ 583,196.69	\$ 583,196.69
Payroll		
Other Intergovernmental		
Interest		
Investment Trades		
Other		
Interfund Payable		
Due To Other Funds		
Due To Other Agencies		
Unearned Revenue		
Obligations/Securities Lending		
Funds Held For Others		
Total Liabilities	<u>583,196.69</u>	<u>583,196.69</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows of Resources		
Total Deferred Inflows of Resources	<u>0</u>	<u>0</u>
NET POSITION		
Restricted for Pensions		
Restricted for OPEB		
Restricted for Pool Participants		
Fiduciary NP Other Purposes	12,545,202.76	12,545,202.76
Total Net Position	<u>\$ 12,545,202.76</u>	<u>\$ 12,545,202.76</u>

Texas Public Finance Authority (347)
Exhibit J-2 — Combining Statement of Changes in Fiduciary Net Position
— Custodial Funds
For the Fiscal Year Ended August 31, 2023

Combining Statement of Changes in Fiduciary Net Position	Charter School Credit Enhancement Program (3400) U/F (0834)	Totals
ADDITIONS		
Investment Income		
From Investing Activities:		
Net Increase (Decrease) in Fair Value of Investments	\$	\$
Interest, Dividend and Other	461,817.50	461,817.50
Total Investing Income (Loss)	461,817.50	461,817.50
Less Investing Activities Expense		
Net Income from Investing Activities	461,817.50	461,817.50
From Securities Lending Activities:		
Securities Lending Income		
Less Securities Lending Expense:		
Borrower Rebates		
Management Fees		
Net Income from Securities Lending Activities	0	0
Total Net Investment Income (Loss)	461,817.50	461,817.50
Other Additions:		
Federal Revenue		
Contributions to Employee Benefit Funds		
Settlement of Claims		
Property Taxes Collected		
Transfer In		
Total Other Additions	0	0
Total Additions	461,817.50	461,817.50
DEDUCTIONS		
Benefits		
Salaries and Wages		
Payroll Related Costs		
Professional Fees and Services	461,817.50	461,817.50
Travel		
Printing and Reproduction		
Depreciation and Amortization Expense		
Settlement of Claims		
Interest Expense		
Transfer Out		
Intergovernmental Payments		
Property Taxes - Distributed		
Total Deductions	461,817.50	461,817.50
INCREASE (DECREASE) IN NET POSITION	0	0
NET POSITION		
Net Position, September 1, 2022	12,545,202.76	12,545,202.76
Restatements		
Net Position, September 1, 2022, as Restated	12,545,202.76	12,545,202.76
Net Position, August 31, 2023	\$ 12,545,202.76	\$ 12,545,202.76

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UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY
 SCHEDULE 2A - Miscellaneous Bond Information
 For the Fiscal Year ended August 31, 2023

Governmental Activities

Description of Issue	Bonds Issued to Date	Range of Interest Rates		Scheduled Maturities		First Call Date
				First Year	Last Year	
REVENUE BONDS						
Self-Supporting						
Taxable Rev Bds Ser 2021 (TXDOT) (17)	325,700,000.00	1.1200	2.9630	2022	2041	02-01-2031
SUBTOTAL SELF-SUPPORTING	325,700,000.00					
Not Self-Supporting						
Taxable Lease Rev Ref Bds (THC) Ser 2017 (10)	4,085,000.00	2.0000	4.0000	2018	2026	N/A
Rev and Ref Bds Ser 2019 (TFC) (14)	249,135,000.00	4.0000	5.0000	2020	2039	02-01-2029
Taxable Rev and Ref Bds Ser 2020 (TFC) (16)	400,000,000.00	0.2190	2.5170	2022	2041	02-01-2031
SUBTOTAL NOT SELF-SUPPORTING	653,220,000.00					
TOTAL REVENUE BONDS	978,920,000.00					
GENERAL OBLIGATION BONDS						
Not Self-Supporting						
Taxable Gen Oblig Ref Bds Ser 2011 (1)	282,820,000.00	0.4000	5.1160	2012	2031	10-01-2021
Gen Oblig Ref Bds Ser 2013 (2)	40,370,000.00	2.0000	5.0000	2014	2023	N/A
Gen Oblig Ref Bds Ser 2014A (3)	258,925,000.00	2.0000	5.0000	2015	2033	10-01-2024
Taxable Gen Oblig Ref Bds Ser 2014B (4)	233,280,000.00	0.2100	4.0080	2015	2033	10-01-2024
Gen Oblig Ref Bds Ser 2015A (5)	129,845,000.00	4.0000	5.0000	2017	2028	10-01-2025
Taxable Gen Oblig and Ref Bds Ser 2015C (6)	369,800,000.00	0.3500	4.1080	2016	2035	10-01-2025
Gen Oblig Ref Bds Ser 2016 (7)	157,520,000.00	3.0000	5.0000	2020	2030	10-01-2026
Taxable Gen Oblig and Ref Bds Ser 2017 (8)	375,000,000.00	0.9400	3.9740	2017	2036	10-01-2027
Gen Oblig Ref Bds Ser 2017A (9)	138,615,000.00	3.0000	5.0000	2017	2035	10-01-2027
Taxable Gen Oblig Ref Bds Ser 2017B (11)	21,070,000.00	2.7420	3.5000	2019	2028	N/A
Taxable Gen Oblig Ref Bds Ser 2018 (12)	298,175,000.00	2.6000	3.9520	2019	2037	10-01-2028
Gen Oblig Ref Bds Ser 2018A (13)	164,510,000.00	5.0000	5.0000	2020	2029	N/A
Taxable Gen Oblig and Ref Bds Ser 2020 (15)	472,470,000.00	1.5140	5.0000	2020	2039	10-01-2030
Taxable Gen Oblig and Ref Bds Ser 2021A (18)	249,800,000.00	0.3080	5.0000	2022	2039	10-01-2031
Taxable Gen Oblig and Ref Bds Ser 2021B (19)	582,315,000.00	0.3080	5.0000	2022	2041	10-01-2031
Taxable Gen Oblig and Ref Bds Ser 2023 (20)	364,600,000.00	4.5280	5.2350	2024	2043	10-01-2033
SUBTOTAL NOT SELF-SUPPORTING	4,139,115,000.00					
TOTAL G.O. BONDS	4,139,115,000.00					
GRAND TOTAL	5,118,035,000.00					

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

For the Fiscal Year ended August 31, 2023

MISCELLANEOUS BOND INFORMATION

NOTE 1 : The Taxable General Obligation Refunding Bonds Series 2011 refunded outstanding General Obligation Commercial Paper Notes, CPRIT A Series.

NOTE 2 : The General Obligation Refunding Bonds Series 2013 refunded outstanding General Obligation Bonds Series 2003 and partially refunded outstanding General Obligation Bonds Series 2003A.

NOTE 3 : The General Obligation Refunding Bonds Series 2014A refunded outstanding General Obligation Commercial Paper Notes, Series 2002A, 2002B, and 2008.

NOTE 4 : The Taxable General Obligation Refunding Bonds Series 2014B refunded outstanding General Obligation Commercial Paper Notes, CPRIT A Series.

NOTE 5 : 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 6 : 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 7 : 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 8 : The Taxable General Obligation and Refunding Bonds Series 2017 refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A.

NOTE 9 : The General Obligation Refunding Bonds Series 2017A refunded outstanding General Obligation Commercial Paper Notes, Series 2008.

NOTE 10 : The Taxable Lease Revenue Refunding Bonds (THC) Series 2017 refunded the Taxable Lease Revenue Refunding Bonds (THC) Series 2006.

NOTE 11 : The Taxable General Obligation Refunding Bonds Series 2017B refunded outstanding General Obligation Refunding Bonds Series 2008A.

NOTE 12 : The Taxable General Obligation and Refunding Bonds Series 2018 refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A.

NOTE 13 : The General Obligation Refunding Bonds Series 2018A refunded the Taxable General Obligation Bonds Series 2009B (BAB - Direct Payment to Issuer).

NOTE 14 : The Revenue Refunding Bonds (TFC) Series 2019 refunded the Revenue Commercial Paper Program (TFC Projects) Series 2016A (Taxable).

NOTE 15 : The Taxable General Obligation and Refunding Bonds Series 2020 refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A, refunded Taxable General Obligation Bonds, Series 2011, and provided new money proceeds for CPRIT.

NOTE 16 : The Taxable Revenue and Refunding Bonds (TFC) Series 2020 refunded the Revenue Commercial Paper Program (TFC Projects) Series 2016A (Taxable) and provided new money proceeds for TFC projects.

NOTE 17 : The Taxable Revenue Bonds (TXDOT) Series 2021 provided new money proceeds for the TXDOT Austin Campus Consolidation project.

NOTE 18 : The Taxable General Obligation and Refunding Bonds Series 2021A refunded outstanding General Obligation Commercial Paper Notes, Series 2008; refunded General Obligation Bonds, Series 2011; General Obligation Refunding Bonds, Series 2014A; and provided new money proceeds for TPWD and DPS.

NOTE 19 : The Taxable General Obligation and Refunding Bonds Series 2021B refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A, refunded Taxable General Obligation Bonds, Series 2014B, and provided new money proceeds for CPRIT.

NOTE 20 : The Taxable General Obligation and Refunding Bonds Series 2023 refunded outstanding General Obligation Commercial Paper Notes, CPRIT Series A, and provided new money proceeds for CPRIT.

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY
 SCHEDULE 2B - Changes in Bonded Indebtedness
 For the Fiscal Year ended August 31, 2023

Governmental Activities

Description of Issue	Bonds Outstanding 9/1/2022	Bonds Issued	Bonds Matured or Retired	Bonds Refunded or Extinguished	Bonds Outstanding 8/31/2023	Amounts Due Within One Year
REVENUE BONDS						
Self-Supporting Bonds						
Taxable Rev Bds Ser 2021 (TXDOT)	312,285,000.00	-	13,690,000.00		298,595,000.00	13,965,000.00
SUBTOTAL SELF-SUPPORTING BONDS	312,285,000.00	-	13,690,000.00	-	298,595,000.00	13,965,000.00
Not Self-Supporting Bonds						
Taxable Lease Rev Ref Bds (THC) Ser 2017	1,720,000.00		440,000.00		1,280,000.00	435,000.00
Rev Ref Bds Ser 2019 (TFC)	216,405,000.00		12,730,000.00		203,675,000.00	12,730,000.00
Taxable Rev and Ref Bds Ser 2020 (TFC)	379,575,000.00		20,425,000.00		359,150,000.00	20,425,000.00
SUBTOTAL NOT SELF-SUPPORTING	597,700,000.00	-	33,595,000.00	-	564,105,000.00	33,590,000.00
TOTAL REVENUE BONDS	909,985,000.00	-	47,285,000.00	-	862,700,000.00	47,555,000.00
GENERAL OBLIGATION BONDS						
Not Self-Supporting Bonds						
Taxable Gen Oblig Ref Bds Ser 2011	14,755,000.00		14,755,000.00		-	-
Gen Oblig Ref Bds Ser 2013	8,345,000.00		3,890,000.00		4,455,000.00	4,455,000.00
Gen Oblig Ref Bds Ser 2014A	42,960,000.00		14,320,000.00		28,640,000.00	14,320,000.00
Taxable Gen Oblig Ref Bds Ser 2014B	37,380,000.00		12,460,000.00		24,920,000.00	12,460,000.00
Gen Oblig Ref Bds Ser 2015A	59,285,000.00		15,055,000.00		44,230,000.00	14,785,000.00
Taxable Gen Oblig and Ref Bds Ser 2015C	258,860,000.00		18,490,000.00		240,370,000.00	18,490,000.00
Gen Oblig Ref Bds Ser 2016	138,300,000.00		9,805,000.00		128,495,000.00	23,250,000.00
Taxable Gen Oblig and Ref Bds Ser 2017	281,250,000.00		18,750,000.00		262,500,000.00	18,750,000.00
Gen Oblig Ref Bds Ser 2017A	102,130,000.00		7,295,000.00		94,835,000.00	7,295,000.00
Taxable Gen Oblig Ref Bds Ser 2017B	14,420,000.00		2,160,000.00		12,260,000.00	2,130,000.00
Taxable Gen Oblig Ref Bds Ser 2018	251,095,000.00		15,695,000.00		235,400,000.00	15,695,000.00
Gen Oblig Ref Bds Ser 2018A	136,425,000.00		23,660,000.00		112,765,000.00	22,920,000.00
Taxable Gen Oblig and Ref Bds Ser 2020	437,555,000.00		18,710,000.00		418,845,000.00	32,270,000.00
Taxable Gen Oblig and Ref Bds Ser 2021A	249,800,000.00		32,545,000.00		217,255,000.00	14,665,000.00
Taxable Gen Oblig and Ref Bds Ser 2021B	582,315,000.00		23,720,000.00		558,595,000.00	23,720,000.00
Taxable Gen Oblig and Ref Bds Ser 2023	-	364,600,000.00	-		364,600,000.00	-
SUBTOTAL NOT SELF-SUPPORTING	2,614,875,000.00	364,600,000.00	231,310,000.00	-	2,748,165,000.00	225,205,000.00
TOTAL G.O. BONDS	2,614,875,000.00	364,600,000.00	231,310,000.00	-	2,748,165,000.00	225,205,000.00
GRAND TOTAL	3,524,860,000.00	364,600,000.00	278,595,000.00	-	3,610,865,000.00	272,760,000.00

UNAUDITED

	Unamortized Premium	Unamortized Discount	Unamortized Gain/(Loss) on Refunding	Net Bonds Outstanding 8/31/2023	Amounts Due Within One Year
REVENUE BONDS					
Self-Supporting Bonds					
Taxable Rev Bds Ser 2021 (TXDOT)	1,662,433.61			300,257,433.61	14,057,357.42
SUBTOTAL SELF-SUPPORTING BONDS	1,662,433.61	0.00	0.00	300,257,433.61	14,057,357.42
Not Self-Supporting					
Taxable Lease Rev Ref Bds (THC) Ser 2017	66,055.35	0.00	0.00	1,346,055.35	457,018.45
Rev Ref Bds Ser 2019 (TFC)	31,891,678.93	0.00	0.00	235,566,678.93	14,723,229.93
Taxable Rev and Ref Bds Ser 2020 (TFC)	0.00	0.00	0.00	359,150,000.00	20,425,000.00
SUBTOTAL NOT SELF-SUPPORTING	31,957,734.28	0.00	0.00	596,062,734.28	35,605,248.38
TOTAL REVENUE BONDS	33,620,167.89	0.00	0.00	896,320,167.89	49,662,605.80
GENERAL OBLIGATION BONDS					
Not Self-Supporting Bonds					
Taxable Gen Oblig Ref Bds Ser 2011	0.00	0.00	0.00	0.00	0.00
Gen Oblig Ref Bds Ser 2013	564,910.46	0.00	0.00	5,019,910.46	5,019,910.51
Gen Oblig Ref Bds Ser 2014A	12,673,876.16	0.00	0.00	41,313,876.16	20,656,938.09
Taxable Gen Oblig Ref Bds Ser 2014B	0.00	0.00	0.00	24,920,000.00	12,460,000.00
Gen Oblig Ref Bds Ser 2015A	12,699,354.38	0.00	0.00	56,929,354.38	16,901,559.07
Taxable Gen Oblig and Ref Bds Ser 2015C	0.00	0.00	0.00	240,370,000.00	18,490,000.00
Gen Oblig Ref Bds Ser 2016	25,914,289.28	0.00	0.00	154,409,289.28	26,489,286.16
Taxable Gen Oblig and Ref Bds Ser 2017	0.00	0.00	0.00	262,500,000.00	18,750,000.00
Gen Oblig Ref Bds Ser 2017A	12,037,017.89	0.00	0.00	106,872,017.89	8,220,924.46
Taxable Gen Oblig Ref Bds Ser 2017B	505,104.37	0.00	0.00	12,765,104.37	2,214,184.07
Taxable Gen Oblig Ref Bds Ser 2018	0.00	0.00	0.00	235,400,000.00	15,695,000.00
Gen Oblig Ref Bds Ser 2018A	16,294,840.26	0.00	0.00	129,059,840.26	25,247,834.33
Taxable Gen Oblig and Ref Bds Ser 2020	15,868,996.07	0.00	0.00	434,713,996.07	33,203,470.36
Taxable Gen Oblig and Ref Bds Ser 2021A	18,699,519.23	0.00	0.00	235,954,519.23	15,764,971.72
Taxable Gen Oblig and Ref Bds Ser 2021B	28,325,887.85	0.00	0.00	586,920,887.85	25,210,836.20
Taxable Gen Oblig and Ref Bds Ser 2023	0.00	0.00	0.00	364,600,000.00	0.00
SUBTOTAL NOT SELF-SUPPORTING	143,583,795.95	0.00	0.00	2,527,148,795.95	244,324,914.97
TOTAL G.O. BONDS	143,583,795.95	0.00	0.00	2,527,148,795.95	244,324,914.97
GRAND TOTAL	177,203,963.84	0.00	0.00	3,423,468,963.84	293,987,520.77

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY
 SCHEDULE 2C - Debt Service Requirements
 For the Fiscal Year ended August 31, 2023

Governmental Activities

Description of Issue	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048	Total Requirements
REVENUE BONDS										
Self-Supporting										
Taxable Rev Bds Ser 2021 (TXDOT)										
Principal	13,965,000.00	14,245,000.00	14,470,000.00	14,655,000.00	14,875,000.00	78,770,000.00	88,360,000.00	59,255,000.00	-	298,595,000.00
Interest	6,677,702.36	6,395,602.36	6,172,120.36	5,987,624.06	5,764,267.26	24,434,594.87	14,849,777.00	2,668,255.59	-	72,949,943.86
SUBTOTAL SELF-SUPPORTING	20,642,702.36	20,640,602.36	20,642,120.36	20,642,624.06	20,639,267.26	103,204,594.87	103,209,777.00	61,923,255.59	-	371,544,943.86
Not Self-Supporting										
Taxable Lease Rev Ref Bds (THC) Ser 2017										
Principal	435,000.00	425,000.00	420,000.00	-	-	-	-	-	-	1,280,000.00
Interest	42,500.00	25,300.00	8,400.00	-	-	-	-	-	-	76,200.00
Rev and Ref Bds Ser 2019 (TFC)										
Principal	12,730,000.00	12,730,000.00	12,730,000.00	12,730,000.00	12,730,000.00	63,650,000.00	63,650,000.00	12,725,000.00	-	203,675,000.00
Interest	8,847,150.00	8,210,650.00	7,574,150.00	6,937,650.00	6,301,150.00	22,212,850.00	8,910,000.00	254,500.00	-	69,248,100.00
Taxable Rev and Ref Bds Ser 2020 (TFC)										
Principal	20,425,000.00	20,425,000.00	20,425,000.00	20,425,000.00	20,425,000.00	102,120,000.00	102,075,000.00	52,830,000.00	-	359,150,000.00
Interest	6,121,777.89	6,002,700.14	5,840,423.51	5,635,969.26	5,390,256.51	22,300,558.55	12,320,657.06	1,757,272.36	-	65,369,615.28
SUBTOTAL NOT SELF-SUPPORTING	48,601,427.89	47,818,650.14	46,997,973.51	45,728,619.26	44,846,406.51	210,283,408.55	186,955,657.06	67,566,772.36	-	698,798,915.28
TOTAL REVENUE BONDS	69,244,130.25	68,459,252.50	67,640,093.87	66,371,243.32	65,485,673.77	313,488,003.42	290,165,434.06	129,490,027.95	-	1,070,343,859.14
GENERAL OBLIGATION BONDS										
Not Self-Supporting										
Taxable Gen Oblig Ref Bds Ser 2011										
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 2013										
Principal	4,455,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,455,000.00
Interest	111,375.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	111,375.00
Gen Oblig Ref Bds Ser 2014A										
Principal	14,320,000.00	14,320,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,640,000.00
Interest	1,074,000.00	358,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,432,000.00
Gen Oblig Ref Bds Ser 2014B (CPRIT)										
Principal	12,460,000.00	12,460,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,920,000.00
Interest	571,851.70	192,693.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	764,545.60
Gen Oblig Ref Bds Ser 2015A										
Principal	14,785,000.00	11,155,000.00	8,420,000.00	5,275,000.00	3,845,000.00	750,000.00	0.00	0.00	0.00	44,230,000.00
Interest	1,841,875.00	1,193,375.00	704,000.00	361,625.00	133,625.00	18,750.00	0.00	0.00	0.00	4,253,250.00

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY
 SCHEDULE 2C - Debt Service Requirements
 For the Fiscal Year ended August 31, 2023

Governmental Activities

Description of Issue	2024	2025	2026	2027	2028	2029-2033	2034-2038	2039-2043	2044-2048	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	55,470,000.00	0.00	0.00	240,370,000.00
Interest	7,940,068.25	7,458,218.85	6,948,634.45	6,408,541.55	5,838,864.65	19,696,195.15	3,380,156.90	0.00	0.00	57,670,679.80
Gen Oblig Ref Bds Ser 2016										
Principal	23,250,000.00	15,300,000.00	15,285,000.00	15,265,000.00	15,230,000.00	44,165,000.00	0.00	0.00	0.00	128,495,000.00
Interest	5,054,550.00	4,090,800.00	3,326,175.00	2,562,425.00	1,825,050.00	2,330,450.00	0.00	0.00	0.00	19,189,450.00
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	75,000,000.00	0.00	0.00	262,500,000.00
Interest	8,907,656.25	8,378,156.25	7,820,343.75	7,234,218.75	6,624,656.25	23,256,093.75	5,895,375.00	0.00	0.00	68,116,500.00
Gen Oblig Ref Bds Ser 2017A										
Principal	7,295,000.00	7,295,000.00	7,295,000.00	7,295,000.00	7,295,000.00	36,475,000.00	21,885,000.00	0.00	0.00	94,835,000.00
Interest	4,340,525.00	3,975,775.00	3,611,025.00	3,246,275.00	2,881,525.00	8,936,375.00	1,313,100.00	0.00	0.00	28,304,600.00
Taxable Gen Oblig Ref Bds Ser 2017B										
Principal	2,130,000.00	2,100,000.00	2,075,000.00	2,035,000.00	1,985,000.00	1,935,000.00	0.00	0.00	0.00	12,260,000.00
Interest	352,541.10	278,516.10	205,453.60	141,241.25	85,134.55	28,463.85	0.00	0.00	0.00	1,091,350.45
Taxable Gen Oblig Ref Bds Ser 2018										
Principal	15,695,000.00	15,695,000.00	15,695,000.00	15,695,000.00	15,695,000.00	78,475,000.00	78,450,000.00	0.00	0.00	235,400,000.00
Interest	8,316,734.20	7,819,438.13	7,307,781.13	6,780,899.98	6,240,364.18	22,750,063.40	7,741,986.68	0.00	0.00	66,957,267.70
Gen Oblig Ref Bds Ser 2018A										
Principal	22,920,000.00	20,715,000.00	17,940,000.00	17,320,000.00	15,865,000.00	18,005,000.00	0.00	0.00	0.00	112,765,000.00
Interest	5,065,250.00	3,974,375.00	3,008,000.00	2,126,500.00	1,296,875.00	783,875.00	0.00	0.00	0.00	16,254,875.00
Taxable Gen Oblig and Ref Bds Ser 2020										
Principal	32,270,000.00	32,440,000.00	32,600,000.00	32,745,000.00	32,660,000.00	134,285,000.00	89,870,000.00	31,975,000.00	0.00	418,845,000.00
Interest	13,363,934.00	11,746,184.00	10,120,184.00	8,486,559.00	7,311,613.40	25,931,423.75	12,118,099.85	967,996.50	0.00	90,045,994.50
Taxable Gen Oblig and Ref Bds Ser 2021A										
Principal	14,665,000.00	7,720,000.00	22,120,000.00	22,105,000.00	22,095,000.00	98,810,000.00	22,710,000.00	7,030,000.00	0.00	217,255,000.00
Interest	7,162,631.60	7,094,734.10	6,511,085.70	5,405,460.70	4,300,460.70	8,965,831.00	2,051,215.70	187,103.45	0.00	41,678,522.95
Taxable Gen Oblig and Ref Bds Ser 2021B										
Principal	23,720,000.00	23,720,000.00	35,875,000.00	36,070,000.00	36,255,000.00	181,140,000.00	126,975,000.00	94,840,000.00	0.00	558,595,000.00
Interest	16,190,250.00	16,035,832.80	15,044,789.40	13,246,164.40	11,438,039.40	37,537,006.80	20,037,653.70	5,156,213.70	0.00	134,685,950.20
Taxable Gen Oblig and Ref Bds Ser 2023										
Principal	0.00	18,615,000.00	18,615,000.00	18,615,000.00	18,615,000.00	93,070,000.00	93,075,000.00	93,055,000.00	10,940,000.00	364,600,000.00
Interest	10,537,353.15	17,414,282.31	16,478,878.56	15,585,265.48	14,726,276.30	60,748,750.95	38,672,639.25	15,030,774.77	286,354.50	189,480,575.27
SUBTOTAL NOT SELF-SUPPORTING	316,035,595.25	308,785,381.44	294,246,350.59	281,245,176.11	269,482,484.43	1,084,293,278.65	654,645,227.08	248,242,088.42	11,226,354.50	3,468,201,936.47
TOTAL G.O. BONDS	316,035,595.25	308,785,381.44	294,246,350.59	281,245,176.11	269,482,484.43	1,084,293,278.65	654,645,227.08	248,242,088.42	11,226,354.50	3,468,201,936.47
GRAND TOTAL	385,279,725.50	377,244,633.94	361,886,444.46	347,616,419.43	334,968,158.20	1,397,781,282.07	944,810,661.14	377,732,116.37	11,226,354.50	4,538,545,795.61

UNAUDITED

TEXAS PUBLIC FINANCE AUTHORITY (347)

Schedule 2D - Analysis of Funds Available for Debt Service

For the Fiscal Year ended August 31, 2023

Governmental Activities

General Obligation Bonds

SOURCES OF FUNDS

Description of Issue	(A)	(B, C)		(B)	Other Sources		Total Sources Available
	Beginning Balance Available for Debt Service 9/1/2022	Interest Earned on Investments	Other Pledged Sources	Operating Transfers	State's General Revenue		
Taxable Gen Oblig Ref Bds Ser 2011	9.20	5,503.15	-	-	15,039,328.85	-	15,044,841.20
Gen Oblig Ref Bds Ser 2013	6.76	1,528.47	-	-	4,208,520.83	-	4,210,056.06
Gen Oblig Ref Bds Ser 2014A	34.80	5,876.31	2,092,009.76	-	14,012,424.89	-	16,110,345.76
Taxable Gen Oblig Ref Bds Ser 2014B	18.02	4,864.79	-	-	13,390,740.39	-	13,395,623.20
Gen Oblig Ref Bds Ser 2015A	48.00	6,467.04	-	-	17,636,885.70	-	17,643,400.74
Taxable Gen Oblig and Ref Bds Ser 2015C	139.51	10,086.63	-	-	26,868,827.38	-	26,879,053.52
Gen Oblig Ref Bds Ser 2016	99.20	5,929.15	339,066.74	-	15,342,134.47	-	15,687,229.56
Gen Oblig and Ref Bds Ser 2017	156.42	10,594.17	-	-	28,142,530.43	-	28,153,281.02
Gen Oblig Ref Bds Ser 2017A	79.15	4,546.00	1,606,447.46	-	10,390,248.62	-	12,001,321.23
Gen Oblig Ref Bds Ser 2017B	7.54	951.70	-	-	2,586,748.98	-	2,587,708.22
Taxable Gen Oblig Ref Bds Ser 2018	146.52	9,245.06	-	-	24,482,551.71	-	24,491,943.29
Gen Oblig Ref Bds Ser 2018A	110.49	11,049.14	297,044.00	-	29,582,868.65	-	29,891,072.28
Taxable Gen Oblig and Ref Bds Ser 2020	235.15	12,597.48	-	-	33,022,113.72	-	33,034,946.35
Taxable Gen Oblig and Ref Bds Ser 2021A	12,913.69	14,963.11	315,868.77	-	39,452,987.97	-	39,796,733.54
Taxable Gen Oblig and Ref Bds Ser 2021B	44,124.64	16,132.95	-	-	39,950,674.08	-	40,010,931.67
Taxable Gen Oblig and Ref Bds Ser 2023	-	-	-	-	-	-	-
SUBTOTAL TPFA	58,129.09	120,335.15	4,650,436.73	-	314,109,586.67	-	318,938,487.64
GRAND TOTAL	58,129.09	120,335.15	4,650,436.73	-	314,109,586.67	-	318,938,487.64

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Description of Issue	APPLICATION OF FUNDS					Ending Balance Available for Debt Service at 8-31-23	
	Principal	Interest	Refunded or Extinguished	Other Application of Funds	Total Application of Funds	Required	Actual
Taxable Gen Oblig Ref Bds Ser 2011	14,755,000.00	284,328.85			15,039,328.85		5,512.35
Gen Oblig Ref Bds Ser 2013	3,890,000.00	320,000.00			4,210,000.00		56.06
Gen Oblig Ref Bds Ser 2014A	14,320,000.00	1,790,000.00			16,110,000.00		345.76
Taxable Gen Oblig Ref Bds Ser 2014B	12,460,000.00	935,434.50			13,395,434.50		188.70
Gen Oblig Ref Bds Ser 2015A	15,055,000.00	2,587,875.00			17,642,875.00		525.74
Taxable Gen Oblig and Ref Bds Ser 2015C	18,490,000.00	8,387,156.45			26,877,156.45		1,897.07
Gen Oblig Ref Bds Ser 2016	9,805,000.00	5,880,925.00			15,685,925.00		1,304.56
Gen Oblig and Ref Bds Ser 2017	18,750,000.00	9,401,156.25			28,151,156.25		2,124.77
Gen Oblig Ref Bds Ser 2017A	7,295,000.00	4,705,275.00			12,000,275.00		1,046.23
Gen Oblig Ref Bds Ser 2017B	2,160,000.00	427,616.10			2,587,616.10		92.12
Taxable Gen Oblig Ref Bds Ser 2018	15,695,000.00	8,794,960.85			24,489,960.85		1,982.44
Gen Oblig Ref Bds Ser 2018A	23,660,000.00	6,229,750.00			29,889,750.00		1,322.28
Taxable Gen Oblig and Ref Bds Ser 2020	18,710,000.00	14,321,673.70			33,031,673.70		3,272.65
Taxable Gen Oblig and Ref Bds Ser 2021A	32,545,000.00	7,250,000.00			39,795,000.00		1,733.54
Taxable Gen Oblig and Ref Bds Ser 2021B	23,720,000.00	16,287,027.60			40,007,027.60		3,904.07
Taxable Gen Oblig and Ref Bds Ser 2023	0.00	0.00			0.00		0.00
SUBTOTAL TPFA	231,310,000.00	87,603,179.30	0.00	0.00	318,913,179.30	0.00	25,308.34
GRAND TOTAL	231,310,000.00	87,603,179.30	0.00	0.00	318,913,179.30	0.00	25,308.34

(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.

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TEXAS PUBLIC FINANCE AUTHORITY (347)

SCHEDULE 2D - Analysis of Funds Available for Debt Service

For the Fiscal Year ended August 31, 2023

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 Available for Debt Service
		Earned on Investments	Pledged Sources	Pledged Sources		Expenses and Expenditures		
Self-Supporting								
Taxable Rev Ref Bds Ser 2021 (TXDOT)		10,852.76	20,634,584.90	20,645,437.66	-	-	-	20,645,437.66
SUBTOTAL SELF-SUPPORTING	\$ -	\$ 10,852.76	\$ 20,634,584.90	\$ 20,645,437.66	\$ -	\$ -	\$ -	\$ 20,645,437.66
Not Self-Supporting								
Rev and Ref Bds Ser 2019 (TFC)								
Taxable Rev and Ref Bds Ser 2020 (TFC)								
Total Revenue Bonds with Shared Pledged Revenue Source (B)		30,336.25	93,228,169.00	93,258,505.25	0.00	0.00	0.00	93,258,505.25
Taxable Lease Rev Ref Bds (THC) Ser 2017		264.31	499,744.54	500,008.85	0.00	0.00	0.00	500,008.85
SUBTOTAL NOT SELF-SUPPORTING	-	30,600.56	93,727,913.54	93,758,514.10	0.00	0.00	0.00	93,758,514.10
GRAND TOTAL	\$ -	\$ 41,453.32	\$ 114,362,498.44	\$ 114,403,951.76	\$ -	\$ -	\$ -	\$ 114,403,951.76
	(D)	(A)	(E)	(E)				

UNAUDITED

Description of Issue	Debt Service		Refunded or Extinguished	Restricted Account Balances			
	Principal	Interest		Interest and Sinking Fund		Reserve Fund	
				Minimum	Actual	Minimum	Actual
Self-Supporting							
Taxable Rev Ref Bds Ser 2021 (TXDOT)	13,690,000.00	6,954,252.36					
SUBTOTAL SELF-SUPPORTING	13,690,000.00	6,954,252.36	0.00	N/A	0.00	N/A	0.00
Not Self-Supporting							
Rev and Ref Bds Ser 2019 (TFC)	12,730,000.00	9,483,650.00	0.00				
Taxable Rev and Ref Bds Ser 2020 (TFC)	20,425,000.00	6,202,354.51	0.00				
Total Revenue Bonds with Shared Pledged Revenue Source (C)	33,155,000.00	15,686,004.51	0.00	N/A		N/A	
Taxable Lease Rev Ref Bds (THC) Ser 2017	440,000.00	60,000.00	0.00				
SUBTOTAL NOT SELF-SUPPORTING	33,595,000.00	15,746,004.51	0.00	N/A	0.00	N/A	0.00
GRAND TOTAL	\$ 47,285,000.00	\$ 22,700,256.87	\$ 0.00	N/A	0.00	N/A	0.00
	(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.

Note E: Includes all lease payments transferred to the State Lease Account (0507) by the Texas Facilities Commission (TFC) and actual lease payments transferred for non-TFC bonds listed on Exhibit C-2.

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TEXAS PUBLIC FINANCE AUTHORITY
 SCHEDULE 2E - Defeased Bonds Outstanding
 For the Fiscal Year ended August 31, 2023

Governmental Activities

Description of Issue	Year Refunded	Par Value Outstanding	Escrow Agent
REVENUE BONDS			
SUBTOTAL TPFA		0.00	
TOTAL REVENUE BONDS		0.00	
GENERAL OBLIGATION BONDS			
Gen Oblig Ref Bds Ser 2014A	2022	115,745,000.00	TTSTC
Taxable Gen Oblig Ref Bds Ser 2014B	2022	108,660,000.00	TTSTC
TOTAL G.O. BONDS		224,405,000.00	
TOTAL ALL BONDS		224,405,000.00	

TTSTC: Texas Treasury Safekeeping Trust Company

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TEXAS PUBLIC FINANCE AUTHORITY
 SCHEDULE 2F - Early Extinguishment and Refunding
 For the Fiscal Year ended August 31, 2023

Governmental Activities

Description of Issue	Category	Amount Extinguished or Refunded	Refunding Issue Par Value	Cash Flow Increase (Decrease)	Economic Gain/ Loss	Non-Debt Cash to Defeased Bond Escrow	Amounts Placed with Escrow Agent	Cash Flows Required to Service Deafeased Debt
GENERAL OBLIGATION BONDS								
Gen Oblig Ref Bds Ser 2011	Current	74,015,000.00	70,900,000.00	8,930,732.81	8,329,385.78		74,819,565.63	74,819,565.63
Gen Oblig Ref Bds Ser 2014A	Advanced	115,745,000.00	115,540,000.00	9,197,570.78	8,259,726.97		128,812,503.52	131,352,200.00
Taxable Gen Oblig Ref Bds Ser 2014B	Advanced	108,660,000.00	108,005,000.00	6,708,777.39	5,879,877.61		118,418,201.17	120,717,887.40
Total General Obligation Bonds		<u>298,420,000.00</u>	<u>294,445,000.00</u>	<u>24,837,080.98</u>	<u>22,468,990.36</u>	<u>-</u>	<u>322,050,270.32</u>	<u>326,889,653.03</u>
REVENUE BONDS								
Total Revenue Bonds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total: Governmental Activities		<u><u>298,420,000.00</u></u>	<u><u>294,445,000.00</u></u>	<u><u>24,837,080.98</u></u>	<u><u>22,468,990.36</u></u>	<u><u>-</u></u>	<u><u>322,050,270.32</u></u>	<u><u>326,889,653.03</u></u>