

State of Texas Comprehensive Annual Financial Report

For the Fiscal Year Ended August 31, 2014

Table of Contents

1: Introductory Section

Letter of Transmittal	3
Certificate of Achievement	8
Elected State Officials	9
Government Structure of Texas	10

2: Financial Section

Independent Auditor's Report	15
--	----

Management's Discussion and Analysis

Management's Discussion and Analysis	21
--	----

Basic Financial Statements

Government-wide Financial Statements	
Statement of Net Position	34
Statement of Activities	36
Fund Financial Statements	
Governmental Fund Financial Statements	
Balance Sheet	38
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Position	39
Statement of Revenues, Expenditures and Changes in Fund Balances	40
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities	41
Proprietary Fund Financial Statements	
Statement of Net Position	42
Statement of Revenues, Expenses and Changes in Net Position	44
Statement of Cash Flows	46
Fiduciary Fund Financial Statements	
Statement of Fiduciary Net Position	48
Statement of Changes in Fiduciary Net Position	49
Notes to Financial Statements	51

Required Supplementary Information Other Than MD&A

Budgetary Comparison Schedule	160
Schedules of Funding Progress	164

2: Financial Section (continued)

Other Supplementary Information Combining Financial Statements and Schedules

Governmental Funds

Nonmajor Governmental Funds

Combining Balance Sheet	171
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	172

Nonmajor Special Revenue Funds

Combining Balance Sheet	174
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	175
Budgetary Comparison Schedule	176

Nonmajor Debt Service Funds

Combining Balance Sheet	180
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	181

Nonmajor Capital Projects Funds

Combining Balance Sheet	184
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	186

Nonmajor Permanent Funds

Combining Balance Sheet	190
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	191

Enterprise Funds

Nonmajor Enterprise Funds

Combining Statement of Net Position	196
Combining Statement of Revenues, Expenses and Changes in Net Position	200
Combining Statement of Cash Flows	204

Colleges and Universities – Major Enterprise Fund

Schedule of Net Position	210
Schedule of Revenues, Expenses and Changes in Net Position	214
Schedule of Cash Flows	218

Fiduciary Funds

Pension and Other Employee Benefit Trust Funds

Combining Statement of Fiduciary Net Position	226
Combining Statement of Changes in Fiduciary Net Position	228

Private-Purpose Trust Funds

Combining Statement of Fiduciary Net Position	232
Combining Statement of Changes in Fiduciary Net Position	233

Agency Funds

Combining Statement of Fiduciary Net Position	237
Combining Statement of Changes in Assets and Liabilities	238

Discretely Presented Component Units

Combining Statement of Net Position	244
Combining Statement of Activities	252

3: Statistical Section

Financial Trends Information	
Net Position by Component	261
Changes in Net Position	262
Fund Balances – Governmental Funds	266
Changes in Fund Balances – Governmental Funds	267
Revenue Capacity Information	
Taxable Sales by Industry.	268
State Tax Collections and Retail Sales	269
Total Retail Sales	269
Texas Gross State Product by Industry.	270
Debt Capacity Information	
Legal Debt Margin Information	271
Ratio of Outstanding Debt by Type	272
Ratios of General Bonded Debt Outstanding	273
Pledged Revenue Bond Coverage.	274
Demographic and Economic Information	
Texas Nonfarm Employment Detail: Number of Jobs	276
Texas and U.S. Selected Statistics.	278
Texas and U.S. Employment and Unemployment Rates	278
Operating Information	
Full-Time Equivalent Employees by Function.	279
Capital Asset Statistics by Function	280
Operating Indicators by Function	282

