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SECTION TWO (CONTINUED)

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# Fiduciary Funds

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(AND SIMILAR COMPONENT UNITS)



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## Pension and Other Employee Benefit Trust Funds

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The **Teacher Retirement System Trust Account** is for the accumulation of resources for pension benefit payments for qualified employees of public education in Texas.

The **State Employees Retirement System (S.E.R.S.) Trust Account** is for the accumulation of resources for pension benefit payments to qualified state employees or beneficiaries.

The **Law Enforcement and Custodial Officer Supplement Retirement Fund** provides supplemental retirement and death benefits for members of the Employees Retirement System of Texas who completed 20 or more years of service or became occupationally disabled or died while serving as commissioned law enforcement officers of a state agency.

The **Judicial Retirement System - Plan Two Trust Fund** accounts for receipt of monies for retirement and death benefits for certain state-paid judges and judicial officers.

The **Texas Emergency Services Retirement System Fund** accounts for the accumulation of resources for pension, death and disability benefits for eligible fire and emergency services personnel who serve without monetary reward.

The **Retired School Employees Group Insurance Trust** receives contributions and other funds authorized to be deposited in the fund to pay insurance premiums, to reimburse for claims paid by a non-state entity and

to pay administrative expenses. The Teacher Retirement System of Texas, as trustee, administers the fund for public school retirees and their dependents. The public school entities are not considered part of the reporting entity for the state of Texas.

The **State Retiree Health Plan Trust** accounts for the receipt of monies for postemployment health care, life and dental insurance benefits provided under the Group Benefits Program. The Employees Retirement System of Texas, as trustee, administers the fund for retired employees of the state and other non-state entities as specified by the Texas Legislature.

The **Deferred Compensation Trust Fund** receives employee deferrals in accordance with Internal Revenue Code 457, appropriations by the state for the administration of the deferred compensation plan, trust income, and fees. The state of Texas is the only employer participating in the plan.

The **State Employee Cafeteria Plan Trust Fund** receives salary reduction payments and makes disbursements for benefits included in a cafeteria plan, other than Employees Uniform Group Insurance Program coverages. The fund also receives appropriations by the state for the administration of the cafeteria plan.

The **TexaSaver Administrative Trust Fund** receives deferrals, purchases qualified investments and pays expenses associated with administration of the deferred compensation plan.

## STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Pension and Other Employee Benefit Trust Funds

August 31, 2021 (Amounts in Thousands)

	Teacher Retirement System Trust Account	S.E.R.S. Trust Account	Law Enforcement and Custodial Officer Supplement Retirement Fund	Judicial Retirement System - Two Trust Fund	Texas Emergency Services Retirement System Fund	Retired School Employees Group Insurance Trust
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 577,513	\$ 66,789	\$ 3,880	\$ 1,761	\$ 1,129	\$ 2,316,610
Receivables:						
Accounts	679,530	118,420	1,321	1,920	2,053	399,722
Taxes	1,861					
Federal						
Investment Trades	2,866,430	293,405	9,774	5,116	122	
Interest and Dividends	291,811	93,020	3,099	1,622	261	4,768
From Other Funds	2,519	14,942	219	47		
Investments:						
U.S. Government	31,292,990	2,920,884	97,301	50,933	18,850	
Corporate Equity	21,545,031	6,768,860	225,485	118,031	81,371	
Corporate Obligations	14,642	1,862,746	61,556	32,481	11,879	
Foreign Securities	33,648,154	5,719,532	190,530	99,734	18,096	
Externally Managed	96,097,160	13,079,092	435,693	228,065		
Other Investments	27,862,459	2,700,733	90,468	47,091	11,462	
Securities Lending Collateral	8,239,393	298,575	9,954	5,205		
Prepaid Items	1,112					
Other Assets	112					
Properties, at Cost, Net of Accumulated Depreciation or Amortization	52,180	65,816				12,811
<b>Total Assets</b>	<b>223,172,897</b>	<b>34,002,814</b>	<b>1,129,280</b>	<b>592,006</b>	<b>145,223</b>	<b>2,733,911</b>
<b>LIABILITIES</b>						
Payables:						
Accounts	79,229	25,228	674	422	95	176,886
Payroll	11,310					810
Investment Trades	4,451,899	60,068	2,001	1,047	158	
Annuities	85,174					
To Other Funds	23,067	5,623	434	93		1,613
Obligations:						
Securities Lending	8,324,434	298,937	9,958	5,213		
Reverse Repurchase Agreements	8,130,518					
Employees' Compensable Leave	13,328	4,632				940
Other Liabilities	163,041					14,420
Unearned Revenue		227	172	51		
<b>Total Liabilities</b>	<b>21,282,000</b>	<b>394,715</b>	<b>13,239</b>	<b>6,826</b>	<b>253</b>	<b>194,669</b>
<b>NET POSITION</b>						
Restricted for:						
Pensions	201,890,897	33,608,099	1,116,041	585,180	144,970	
OPEB <sup>1</sup>						2,539,242
Held in Trust for Individuals, Organizations and Other Governments						
<b>Total Net Position</b>	<b>\$ 201,890,897</b>	<b>\$ 33,608,099</b>	<b>\$ 1,116,041</b>	<b>\$ 585,180</b>	<b>\$ 144,970</b>	<b>\$ 2,539,242</b>

<sup>1</sup> Other Post Employment Benefits (OPEB)

Concluded on the following page

STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Pension and Other Employee Benefit Trust Funds (concluded)

August 31, 2021 (Amounts in Thousands)

	State Retiree Health Plan Trust	Deferred Compensation Trust Fund	State Employee Cafeteria Plan Trust Fund	TexaSaver Administrative Trust Fund	Totals
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 21,629	\$ 4,200	\$ 2,741	\$ 3,787	\$ 3,000,039
Receivables:					
Accounts	15,640	13	5,303		1,223,922
Taxes					1,861
Federal	200,684				200,684
Investment Trades					3,174,847
Interest and Dividends	9	1	1	1	394,593
From Other Funds	103	16	22	25	17,893
Investments:					
U.S. Government					34,380,958
Corporate Equity					28,738,778
Corporate Obligations					1,983,304
Foreign Securities					39,676,046
Externally Managed					109,840,010
Other Investments	49,927		27,567		30,789,707
Securities Lending Collateral					8,553,127
Prepaid Items					1,112
Other Assets					112
Properties, at Cost, Net of Accumulated Depreciation or Amortization					130,807
<b>Total Assets</b>	<u>287,992</u>	<u>4,230</u>	<u>35,634</u>	<u>3,813</u>	<u>262,107,800</u>
<b>LIABILITIES</b>					
Payables:					
Accounts	150,906	243	11,112	206	445,001
Payroll					12,120
Investment Trades					4,515,173
Annuities					85,174
To Other Funds	887	32	44	50	31,843
Obligations:					
Securities Lending					8,638,542
Reverse Repurchase Agreements					8,130,518
Employees' Compensable Leave					18,900
Other Liabilities					177,461
Unearned Revenue		3			453
<b>Total Liabilities</b>	<u>151,793</u>	<u>278</u>	<u>11,156</u>	<u>256</u>	<u>22,055,185</u>
<b>NET POSITION</b>					
Restricted for:					
Pensions					237,345,187
OPEB <sup>1</sup>	136,199				2,675,441
Held in Trust for Individuals, Organizations and Other Governments		3,952	24,478	3,557	31,987
<b>Total Net Position</b>	<u>\$ 136,199</u>	<u>\$ 3,952</u>	<u>\$ 24,478</u>	<u>\$ 3,557</u>	<u>\$ 240,052,615</u>

<sup>1</sup> Other Post Employment Benefits (OPEB)

## STATE OF TEXAS

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

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

	Teacher Retirement System Trust Account	S.E.R.S. Trust Account	Law Enforcement and Custodial Officer Supplement Retirement Fund	Judicial Retirement System - Two Trust Fund	Texas Emergency Services Retirement System Fund	Retired School Employees Group Insurance Trust
<b>ADDITIONS</b>						
Contributions:						
Member	\$ 3,876,163	\$ 718,357	\$ 9,078	\$ 8,759	\$ 3,814	\$ 250,414
State	2,315,443	739,600	20,294	14,322		452,858
Federal						173,913
Other Contributions	1,986,541					750,782
<b>Total Contributions</b>	<b>8,178,147</b>	<b>1,457,957</b>	<b>29,372</b>	<b>23,081</b>	<b>3,814</b>	<b>1,627,967</b>
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments Interest, Dividend and Other	30,634,589	6,279,156	210,725	108,721	20,399	
Investment Income	10,102,335	695,694	23,371	12,037	2,390	9,227
<b>Total Investing Income</b>	<b>40,736,924</b>	<b>6,974,850</b>	<b>234,096</b>	<b>120,758</b>	<b>22,789</b>	<b>9,227</b>
Less Investing Activities Expense	244,272	40,261	1,386	657		
<b>Net Income (Loss) from Investing Activities</b>	<b>40,492,652</b>	<b>6,934,589</b>	<b>232,710</b>	<b>120,101</b>	<b>22,789</b>	<b>9,227</b>
From Securities Lending Activities:						
Securities Lending Income	33,185	88	3	2		
Less Securities Lending Expense:						
Borrower Rebates <sup>1</sup>	7,699	(1,967)	(66)	(34)		
Management Fees	6,000	205	7	4		
<b>Net Income from Securities Lending</b>	<b>19,486</b>	<b>1,850</b>	<b>62</b>	<b>32</b>	<b>0</b>	<b>0</b>
<b>Total Net Investment Income (Loss)</b>	<b>40,512,138</b>	<b>6,936,439</b>	<b>232,772</b>	<b>120,133</b>	<b>22,789</b>	<b>9,227</b>
Other Additions:						
Settlement of Claims		728	24	13		
Transfer In	29,401	112,530			1,329	(2,208)
Other Revenue	3,131	418	14		3	
<b>Total Other Additions</b>	<b>32,532</b>	<b>113,676</b>	<b>38</b>	<b>13</b>	<b>1,332</b>	<b>(2,208)</b>
<b>Total Additions</b>	<b>48,722,817</b>	<b>8,508,072</b>	<b>262,182</b>	<b>143,227</b>	<b>27,935</b>	<b>1,634,986</b>
<b>DEDUCTIONS</b>						
Benefits	11,689,780	2,667,936	88,123	34,944	7,434	1,050,570
Refunds of Contributions	449,136	127,059	3,560	199		
Gain on Sale of Capital Assets		7				
Administrative Expenses	60,218	19,757	1,747	231	757	5,994
Depreciation and Amortization	12,540	869				217
Transfer Out	112,530	29,428				
Other Deductions	9,139	1,371	36	2	4	37,490
<b>Total Deductions</b>	<b>12,333,343</b>	<b>2,846,427</b>	<b>93,466</b>	<b>35,376</b>	<b>8,195</b>	<b>1,094,271</b>
<b>INCREASE IN NET POSITION</b>	<b>36,389,474</b>	<b>5,661,645</b>	<b>168,716</b>	<b>107,851</b>	<b>19,740</b>	<b>540,715</b>
Net Position, September 1, 2020	165,501,423	27,946,454	947,325	477,329	125,230	1,998,527
<b>Net Position, August 31, 2021</b>	<b>\$ 201,890,897</b>	<b>\$ 33,608,099</b>	<b>\$ 1,116,041</b>	<b>\$ 585,180</b>	<b>\$ 144,970</b>	<b>\$ 2,539,242</b>

<sup>1</sup> The pension funds of the Employees Retirement System of Texas received rebates from borrowers in excess of payments made to borrowers due to increased demand in the securities lending market.

Concluded on the following page

## STATE OF TEXAS

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

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

	State Retiree Health Plan Trust	Deferred Compensation Trust Fund	State Employee Cafeteria Plan Trust Fund	TexaSaver Administrative Trust Fund	Totals
<b>ADDITIONS</b>					
Contributions:					
Member	\$ 41	\$	\$ 61,851	\$	\$ 4,928,477
State	766,689		105		4,309,311
Federal	107,612				281,525
Other Contributions					2,737,323
Total Contributions	<u>874,342</u>	<u>0</u>	<u>61,956</u>	<u>0</u>	<u>12,256,636</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments					37,253,590
Interest, Dividend and Other					
Investment Income	235	16	17		10,845,322
Total Investing Income	235	16	17	0	48,098,912
Less Investing Activities Expense		59		42	286,677
Net Income (Loss) from Investing Activities	<u>235</u>	<u>(43)</u>	<u>17</u>	<u>(42)</u>	<u>47,812,235</u>
From Securities Lending Activities:					
Securities Lending Income					33,278
Less Securities Lending Expense:					
Borrower Rebates <sup>1</sup>					5,632
Management Fees					6,216
Net Income from Securities Lending	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>21,430</u>
Total Net Investment Income (Loss)	<u>235</u>	<u>(43)</u>	<u>17</u>	<u>(42)</u>	<u>47,833,665</u>
Other Additions:					
Settlement of Claims					765
Transfer In					141,052
Other Revenue	59	427	158	1,020	5,230
Total Other Additions	<u>59</u>	<u>427</u>	<u>158</u>	<u>1,020</u>	<u>147,047</u>
Total Additions	<u>874,636</u>	<u>384</u>	<u>62,131</u>	<u>978</u>	<u>60,237,348</u>
<b>DEDUCTIONS</b>					
Benefits	835,311		60,101		16,434,199
Refunds of Contributions					579,954
Gain on Sale of Capital Assets					7
Administrative Expenses	8,324	134	223	235	97,620
Depreciation and Amortization					13,626
Transfer Out					141,958
Other Deductions	297	1	1,085	15	49,440
Total Deductions	<u>843,932</u>	<u>135</u>	<u>61,409</u>	<u>250</u>	<u>17,316,804</u>
<b>INCREASE IN NET POSITION</b>	<u>30,704</u>	<u>249</u>	<u>722</u>	<u>728</u>	<u>42,920,544</u>
Net Position, September 1, 2020	105,495	3,703	23,756	2,829	197,132,071
Net Position, August 31, 2021	<u>\$ 136,199</u>	<u>\$ 3,952</u>	<u>\$ 24,478</u>	<u>\$ 3,557</u>	<u>\$ 240,052,615</u>

<sup>1</sup> The pension funds of the Employees Retirement System of Texas received rebates from borrowers in excess of payments made to borrowers due to increased demand in the securities lending market.





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## Private-Purpose Trust Funds

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The **Tobacco Settlement Permanent Trust (Political Subdivisions)** holds the portion of the money received in the settlement of the State of Texas v. The American Tobacco Co., et. al., designated for the exclusive benefit of other political subdivisions. Other political subdivisions include cities, counties and/or local hospital districts that are responsible for indigent health care. The fund is administered by the Treasury Operations Division of the Texas Comptroller of Public Accounts.

The **Catastrophe Reserve Trust Fund** is a state fund created to provide relief to insurance companies within the state in the event of certain catastrophic losses. Certain property insurers authorized to transact property insurance in Texas make payments to the fund.

The **Texas College Savings Plans** receive money contributed by account holders, money acquired from private sources and income from investment of deposits. The plans may be used only to pay costs of program administration and operations, make payments to state, private or independent institutions of higher education and make refunds to account holders.

STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Private-Purpose Trust Funds

August 31, 2021 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Catastrophe Reserve Trust Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
<b>ASSETS</b>					
Cash and Cash Equivalents	\$	\$ 181,494	\$ 1,710	\$ 11,170	\$ 194,374
Receivables:					
Investment Trades	2,065				2,065
Interest and Dividends	8		305		313
Other Receivables			1,188	1	1,189
Investments:					
Corporate Equity	5,273			2,376	7,649
Corporate Obligations				2,603	2,603
Foreign Securities				1,782	1,782
Other Investments	3,176,889		1,034,420		4,211,309
Loans and Contracts			839		839
Restricted:					
Cash and Cash Equivalents				14	14
Properties, at Cost, Net of Accumulated Depreciation or Amortization				495	495
Total Assets	<u>3,184,235</u>	<u>181,494</u>	<u>1,038,462</u>	<u>18,441</u>	<u>4,422,632</u>
<b>LIABILITIES</b>					
Payables:					
Accounts	3,653		635	3	4,291
Interest	141				141
From Restricted Assets			933		933
Employees' Compensable Leave				6	6
Other Liabilities			2,198		2,198
Unearned Revenue			718	391	1,109
Total Liabilities	<u>3,794</u>	<u>0</u>	<u>4,484</u>	<u>400</u>	<u>8,678</u>
<b>NET POSITION</b>					
Restricted for:					
Held in Trust for Individuals, Organizations and Other Governments	<u>3,180,441</u>	<u>181,494</u>	<u>1,033,978</u>	<u>18,041</u>	<u>4,413,954</u>
Total Net Position	<u>\$ 3,180,441</u>	<u>\$ 181,494</u>	<u>\$ 1,033,978</u>	<u>\$ 18,041</u>	<u>\$ 4,413,954</u>

## STATE OF TEXAS

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

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

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Catastrophe Reserve Trust Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
<b>ADDITIONS</b>					
Contributions:					
Other Contributions	\$	\$	\$ 312,425	\$ 7,057	\$ 319,482
Total Contributions	0	0	312,425	7,057	319,482
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments	613,831		140,232	672	754,735
Interest, Dividend and Other Investment Income	34,399	39	25,555	151	60,144
Total Investing Income	648,230	39	165,787	823	814,879
Less Investing Activities Expense			6,097		6,097
Net Income from Investing Activities	648,230	39	159,690	823	808,782
Total Net Investment Income	648,230	39	159,690	823	808,782
Other Additions:					
Other Revenue		3,530	484		4,014
Total Other Additions	0	3,530	484	0	4,014
Total Additions	648,230	3,569	472,599	7,880	1,132,278
<b>DEDUCTIONS</b>					
Benefits			296,607	2,437	299,044
Intergovernmental Payments	75,631				75,631
Administrative Expenses	4,554		437	133	5,124
Depreciation and Amortization				39	39
Transfer Out				1,927	1,927
Other Deductions		30	51	6,716	6,797
Total Deductions	80,185	30	297,095	11,252	388,562
<b>INCREASE (DECREASE) IN NET POSITION</b>	568,045	3,539	175,504	(3,372)	743,716
Net Position, September 1, 2020	2,612,396	177,955	858,474	19,486	3,668,311
Restatements				1,927	1,927
Net Position, September 1, 2020, as Restated	2,612,396	177,955	858,474	21,413	3,670,238
Net Position, August 31, 2021	<u>\$ 3,180,441</u>	<u>\$ 181,494</u>	<u>\$ 1,033,978</u>	<u>\$ 18,041</u>	<u>\$ 4,413,954</u>



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## Custodial Funds

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The **Educational Custodial Fund** is used to hold funds for various education related activity held in a custodial capacity.

The **Economic Development Custodial Fund** is used to hold various state and local taxes collected by the Texas Comptroller of Public Accounts held in a custodial capacity.

The **Nontrusted External Investment Pool Custodial Fund** is used to hold investment operating and bond activity held in a custodial capacity that is not held in trust.



STATE OF TEXAS

## Combining Statement of Fiduciary Net Position: Custodial Funds

August 31, 2021 (Amounts in Thousands)

	Educational Custodial Funds	Economic Development Custodial Funds	Nontrusted External Investment Pool Custodial Funds	Other Custodial Funds	Totals
<b>ASSETS</b>					
Cash and Cash Equivalents	\$ 33,240	\$ 1,357,789	\$ 2,358	\$ 627,478	\$ 2,020,865
Receivables:					
Accounts	14			3,552	3,566
Gifts and Pledges	29,287				29,287
Investment Trades	331		3,970		4,301
Interest and Dividends	190		665		855
Other Receivables	4,411		634	59	5,104
Investments:					
U.S. Government			219,786	72,460	292,246
Corporate Equity				153	153
Externally Managed			5,891		5,891
Other Investments	4,332		325,016		329,348
Securities Lending Collateral			2,929		2,929
Other Assets	16		428	1,172,894	1,173,338
Restricted:					
Cash and Cash Equivalents	32,481				32,481
Investments	148,825				148,825
Total Assets	<u>253,127</u>	<u>1,357,789</u>	<u>561,677</u>	<u>1,876,596</u>	<u>4,049,189</u>
<b>LIABILITIES</b>					
Payables:					
Accounts	4,647		268	5,719	10,634
Investment Trades	603		5,082		5,685
Interest				28	28
Obligations:					
Securities Lending			2,929		2,929
Derivative Instruments:					
Investment			264		264
Other Liabilities	4,928		747	165,389	171,064
Unearned Revenue	48				48
Total Liabilities	<u>10,226</u>	<u>0</u>	<u>9,290</u>	<u>171,136</u>	<u>190,652</u>
<b>NET POSITION</b>					
Restricted for:					
Pool Participants			552,387		552,387
Other Purposes	242,901	1,357,789		1,705,460	3,306,150
Total Net Position	<u>\$ 242,901</u>	<u>\$ 1,357,789</u>	<u>\$ 552,387</u>	<u>\$ 1,705,460</u>	<u>\$ 3,858,537</u>

STATE OF TEXAS

## Combining Statement of Changes in Fiduciary Net Position: Custodial Funds

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

	<b>Educational Custodial Funds</b>	<b>Economic Development Custodial Funds</b>	<b>Nontrusted External Investment Pool Custodial Funds</b>	<b>Other Custodial Funds</b>	<b>Totals</b>
<b>ADDITIONS</b>					
Contributions:					
Member	\$ 368	\$	\$ 2,573	\$	\$ 2,941
Federal	58				58
Other Contributions	42,004				42,004
Total Contributions	<u>42,430</u>	<u>0</u>	<u>2,573</u>	<u>0</u>	<u>45,003</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments	27,863		65,435		93,298
Interest, Dividend and Other Investment Income	4,057	7,327	575,226	22,738	609,348
Total Investing Income	31,920	7,327	640,661	22,738	702,646
Less Investing Activities Expense	718		81	60,826	61,625
Net Income (Loss) from Investing Activities	<u>31,202</u>	<u>7,327</u>	<u>640,580</u>	<u>(38,088)</u>	<u>641,021</u>
Total Net Investment Income (Loss)	<u>31,202</u>	<u>7,327</u>	<u>640,580</u>	<u>(38,088)</u>	<u>641,021</u>
Other Additions:					
Settlement of Claims				2,294	2,294
Transfer In				59	59
Other Revenue	349,555	10,588,746		538,744	11,477,045
Total Other Additions	<u>349,555</u>	<u>10,588,746</u>	<u>0</u>	<u>541,097</u>	<u>11,479,398</u>
Total Additions	<u>423,187</u>	<u>10,596,073</u>	<u>643,153</u>	<u>503,009</u>	<u>12,165,422</u>
<b>DEDUCTIONS</b>					
Refunds of Contributions	90		3,712		3,802
Settlement of Claims				128,064	128,064
Administrative Expenses	655			24,264	24,919
Interest Expense		7,310		14	7,324
Other Deductions		10,439,526	685,865	368,522	11,493,913
Total Deductions	<u>745</u>	<u>10,446,836</u>	<u>689,577</u>	<u>520,864</u>	<u>11,658,022</u>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<u>422,442</u>	<u>149,237</u>	<u>(46,424)</u>	<u>(17,855)</u>	<u>507,400</u>
Net Position, September 1, 2020	205,827	1,208,552	538,395	1,718,314	3,671,088
Restatements	(385,368)		60,416	5,001	(319,951)
Net Position, September 1, 2020, as Restated	<u>(179,541)</u>	<u>1,208,552</u>	<u>598,811</u>	<u>1,723,315</u>	<u>3,351,137</u>
Net Position, August 31, 2021	<u>\$ 242,901</u>	<u>\$ 1,357,789</u>	<u>\$ 552,387</u>	<u>\$ 1,705,460</u>	<u>\$ 3,858,537</u>