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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, 2022 (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	\$ 950,925	\$ 70,150	\$ 4,176	\$ 2,460	\$ 356	\$ 2,946,415
Receivables:						
Accounts	534,838	125,778	4,701	1,912	1,946	333,158
Taxes	2,334					
Federal						
Investment Trades	3,519,303	164,519	5,389	2,920	52	
Interest and Dividends	314,757	96,230	3,153	1,708	251	4,614
From Other Funds	2,711	44,446	219	47		6,999
Investments:						
U.S. Government	27,027,672	3,460,833	113,366	61,417	15,484	
Corporate Equity	17,906,623	5,604,186	183,575	99,454	65,011	
Corporate Obligations		1,649,184	54,022	29,267	10,778	
Foreign Securities	27,648,718	3,931,521	128,784	69,770	13,137	
Externally Managed	98,399,390	14,548,800	476,573	258,189		
Other Investments	24,174,944	2,303,084	75,449	40,868	17,530	
Securities Lending Collateral	6,957,898	221,372	7,260	3,927		
Prepaid Items	1,647	2				
Other Assets	99					
Properties, at Cost, Net of Accumulated Depreciation or Amortization	158,671	72,197				10,206
<b>Total Assets</b>	<b>207,600,530</b>	<b>32,292,302</b>	<b>1,056,667</b>	<b>571,939</b>	<b>124,545</b>	<b>3,301,392</b>
<b>LIABILITIES</b>						
Payables:						
Accounts	81,095	36,016	1,851	81	120	181,096
Payroll	8,492	2			6	975
Investment Trades	3,980,487	36,708	1,202	651	75	
Interest		4				
Annuities	273,747					
To Other Funds	31,471	11,788	3,810	787		120
Obligations:						
Securities Lending	6,963,787	221,210	7,246	3,926		
Reverse Repurchase Agreements	11,969,838					
Right to Use Leases	4,454	1,132				
Employees' Compensable Leave	14,448	4,663				1,264
Other Liabilities	186					
Unearned Revenue		449	262	51		
<b>Total Liabilities</b>	<b>23,328,005</b>	<b>311,972</b>	<b>14,371</b>	<b>5,496</b>	<b>201</b>	<b>183,455</b>
<b>NET POSITION</b>						
Restricted for:						
Pensions	184,272,523	31,980,329	1,042,296	566,442	124,345	
OPEB <sup>1</sup>						3,117,937
Held in Trust for Individuals, Organizations and Other Governments						
<b>Total Net Position</b>	<b>\$ 184,272,523</b>	<b>\$ 31,980,329</b>	<b>\$ 1,042,296</b>	<b>\$ 566,442</b>	<b>\$ 124,345</b>	<b>\$ 3,117,937</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, 2022 (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	\$ 20,614	\$ 3,713	\$ 2,422	\$ 3,689	\$ 4,004,920
Receivables:					
Accounts	26,382	11	4,815		1,033,541
Taxes					2,334
Federal	219,681				219,681
Investment Trades					3,692,183
Interest and Dividends	192	3	49	3	420,960
From Other Funds	1	16	22	25	54,486
Investments:					
U.S. Government					30,678,772
Corporate Equity					23,858,849
Corporate Obligations					1,743,251
Foreign Securities					31,791,930
Externally Managed					113,682,952
Other Investments	51,692		26,964		26,690,531
Securities Lending Collateral					7,190,457
Prepaid Items					1,649
Other Assets					99
Properties, at Cost, Net of Accumulated Depreciation or Amortization					241,074
<b>Total Assets</b>	<u>318,562</u>	<u>3,743</u>	<u>34,272</u>	<u>3,717</u>	<u>245,307,669</u>
<b>LIABILITIES</b>					
Payables:					
Accounts	147,315	6	28	295	447,903
Payroll					9,475
Investment Trades					4,019,123
Interest					4
Annuities					273,747
To Other Funds	8,128	108	144	322	56,678
Obligations:					
Securities Lending					7,196,169
Reverse Repurchase Agreements					11,969,838
Right to Use Leases					5,586
Employees' Compensable Leave					20,375
Other Liabilities					186
Unearned Revenue					762
<b>Total Liabilities</b>	<u>155,443</u>	<u>114</u>	<u>172</u>	<u>617</u>	<u>23,999,846</u>
<b>NET POSITION</b>					
Restricted for:					
Pensions					217,985,935
OPEB <sup>1</sup>	163,119				3,281,056
Held in Trust for Individuals, Organizations and Other Governments		3,628	34,101	3,099	40,828
<b>Total Net Position</b>	<u>\$ 163,119</u>	<u>\$ 3,628</u>	<u>\$ 34,101</u>	<u>\$ 3,099</u>	<u>\$ 221,307,819</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, 2022 (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	\$ 4,232,209	\$ 721,520	\$ 8,729	\$ 8,576	\$ 4,049	\$ 263,328
State	3,094,163	1,259,883	21,428	14,385		534,341
Federal						141,003
Other Contributions	2,302,146	9,927				879,667
<b>Total Contributions</b>	<b>9,628,518</b>	<b>1,991,330</b>	<b>30,157</b>	<b>22,961</b>	<b>4,049</b>	<b>1,818,339</b>
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments Interest, Dividend and Other	(25,776,191)	(1,458,869)	(29,047)	(17,143)	(19,975)	
Investment Income	12,621,328	765,786	25,476	13,580	2,736	13,659
<b>Total Investing Income</b>	<b>(13,154,863)</b>	<b>(693,083)</b>	<b>(3,571)</b>	<b>(3,563)</b>	<b>(17,239)</b>	<b>13,659</b>
Less Investing Activities Expense	252,991	42,679	1,524	742		
<b>Net Income from Investing Activities</b>	<b>(13,407,854)</b>	<b>(735,762)</b>	<b>(5,095)</b>	<b>(4,305)</b>	<b>(17,239)</b>	<b>13,659</b>
From Securities Lending Activities:						
Securities Lending Income	74,414	2,057	68	36		
Less Securities Lending Expense:						
Borrower Rebates <sup>1</sup>	44,667	(245)	(8)	(4)		
Management Fees	6,000	231	8	4		
<b>Net Income from Securities Lending</b>	<b>23,747</b>	<b>2,071</b>	<b>68</b>	<b>36</b>	<b>0</b>	<b>0</b>
<b>Total Net Investment Income</b>	<b>(13,384,107)</b>	<b>(733,691)</b>	<b>(5,027)</b>	<b>(4,269)</b>	<b>(17,239)</b>	<b>13,659</b>
Other Additions:						
Transfer In	30,916	117,819			1,263	
Other Revenue	6,172	373	6		12	28,360
<b>Total Other Additions</b>	<b>37,088</b>	<b>118,192</b>	<b>6</b>	<b>0</b>	<b>1,275</b>	<b>28,360</b>
<b>Total Additions</b>	<b>(3,718,501)</b>	<b>1,375,831</b>	<b>25,136</b>	<b>18,692</b>	<b>(11,915)</b>	<b>1,860,358</b>
<b>DEDUCTIONS</b>						
Benefits	13,130,574	2,775,473	92,839	36,806	7,951	1,262,909
Refunds of Contributions	579,462	165,564	4,362	302		
Administrative Expenses	52,337	25,725	1,638	309	1,274	13,731
Depreciation and Amortization	13,138	3,807				2,606
Interest Expense		20				
Transfer Out	117,819	30,916				
Other Deductions	6,258	2,096	42	13	(515)	2,417
<b>Total Deductions</b>	<b>13,899,588</b>	<b>3,003,601</b>	<b>98,881</b>	<b>37,430</b>	<b>8,710</b>	<b>1,281,663</b>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<b>(17,618,089)</b>	<b>(1,627,770)</b>	<b>(73,745)</b>	<b>(18,738)</b>	<b>(20,625)</b>	<b>578,695</b>
Net Position, September 1, 2021	201,890,897	33,608,099	1,116,041	585,180	144,970	2,539,242
Restatements	(285)					
Net Position, September 1, 2021, as Restated	201,890,612	33,608,099	1,116,041	585,180	144,970	2,539,242
<b>Net Position, August 31, 2022</b>	<b>\$ 184,272,523</b>	<b>\$ 31,980,329</b>	<b>\$ 1,042,296</b>	<b>\$ 566,442</b>	<b>\$ 124,345</b>	<b>\$ 3,117,937</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, 2022 (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	\$	\$	\$ 58,681	\$	\$ 5,297,092
State	699,999		148		5,624,347
Federal	113,121				254,124
Other Contributions			462		3,192,202
Total Contributions	<u>813,120</u>	<u>0</u>	<u>59,291</u>	<u>0</u>	<u>14,367,765</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments	37				(27,301,188)
Interest, Dividend and Other					
Investment Income	<u>701</u>	<u>22</u>	<u>137</u>	<u>20</u>	<u>13,443,445</u>
Total Investing Income	<u>738</u>	<u>22</u>	<u>137</u>	<u>20</u>	<u>(13,857,743)</u>
Less Investing Activities Expense		<u>11</u>	<u>23</u>	<u>81</u>	<u>298,051</u>
Net Income from Investing Activities	<u>738</u>	<u>11</u>	<u>114</u>	<u>(61)</u>	<u>(14,155,794)</u>
From Securities Lending Activities:					
Securities Lending Income					76,575
Less Securities Lending Expense:					
Borrower Rebates <sup>1</sup>					44,410
Management Fees					6,243
Net Income from Securities Lending	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>25,922</u>
Total Net Investment Income	<u>738</u>	<u>11</u>	<u>114</u>	<u>(61)</u>	<u>(14,129,872)</u>
Other Additions:					
Transfer In					149,998
Other Revenue		<u>68</u>	<u>39</u>	<u>96</u>	<u>35,126</u>
Total Other Additions	<u>0</u>	<u>68</u>	<u>39</u>	<u>96</u>	<u>185,124</u>
Total Additions	<u>813,858</u>	<u>79</u>	<u>59,444</u>	<u>35</u>	<u>423,017</u>
<b>DEDUCTIONS</b>					
Benefits	780,163		48,740		18,135,455
Refunds of Contributions					749,690
Administrative Expenses	6,522	400	141	465	102,542
Depreciation and Amortization					19,551
Interest Expense					20
Transfer Out					148,735
Other Deductions	<u>253</u>	<u>3</u>	<u>940</u>	<u>28</u>	<u>11,535</u>
Total Deductions	<u>786,938</u>	<u>403</u>	<u>49,821</u>	<u>493</u>	<u>19,167,528</u>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<u>26,920</u>	<u>(324)</u>	<u>9,623</u>	<u>(458)</u>	<u>(18,744,511)</u>
Net Position, September 1, 2021	136,199	3,952	24,478	3,557	240,052,615
Restatements					(285)
Net Position, September 1, 2021, as Restated	<u>136,199</u>	<u>3,952</u>	<u>24,478</u>	<u>3,557</u>	<u>240,052,330</u>
Net Position, August 31, 2022	<u>\$ 163,119</u>	<u>\$ 3,628</u>	<u>\$ 34,101</u>	<u>\$ 3,099</u>	<u>\$ 221,307,819</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.

Due to GASB 84 implementation the Texas Insurance Companies Assets Account - Reserve and Custodial Fund and the Inmate Trust and Employee Service Option Fund were transferred to other fund types.

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, 2022 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Opioid Abatement Trust Fund	Catastrophe Reserve Trust Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
<b>ASSETS</b>						
Cash and Cash Equivalents	\$ 3,347	\$ 73,371	\$ 186,040	\$ 1,413	\$ 27,950	\$ 292,121
Receivables:						
Interest and Dividends	593		11	593	17	1,214
Other Receivables				687	2	689
Investments:						
Corporate Equity	2,658				2,952	5,610
Corporate Obligations					3,796	3,796
Foreign Securities					2,229	2,229
Other Investments	3,207,905			911,638		4,119,543
Loans and Contracts				1,162		1,162
Restricted:						
Cash and Cash Equivalents					14	14
Properties, at Cost, Net of Accumulated Depreciation or Amortization					456	456
Total Assets	<u>3,214,503</u>	<u>73,371</u>	<u>186,051</u>	<u>915,493</u>	<u>37,416</u>	<u>4,426,834</u>
<b>LIABILITIES</b>						
Payables:						
Accounts	1,024			355	10	1,389
Payroll				16	8	24
Interest	1,076					1,076
From Restricted Assets				1,209		1,209
Employees' Compensable Leave					7	7
Other Liabilities				1,480		1,480
Unearned Revenue				851	691	1,542
Total Liabilities	<u>2,100</u>	<u>0</u>	<u>0</u>	<u>3,911</u>	<u>716</u>	<u>6,727</u>
<b>NET POSITION</b>						
Held in Trust for Individuals, Organizations and Other Governments	<u>3,212,403</u>	<u>73,371</u>	<u>186,051</u>	<u>911,582</u>	<u>36,700</u>	<u>4,420,107</u>
Total Net Position	<u>\$ 3,212,403</u>	<u>\$ 73,371</u>	<u>\$ 186,051</u>	<u>\$ 911,582</u>	<u>\$ 36,700</u>	<u>\$ 4,420,107</u>

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Tobacco Settlement Permanent Trust (Political Subdivisions)	Opioid Abatement Trust Fund	Catastrophe Reserve Trust Fund	Texas College Savings Plans	Other Private- Purpose Trust Funds	Totals
<b>ADDITIONS</b>						
Contributions:						
Federal	\$	\$	\$	\$	\$ 4,022	\$ 4,022
Other Contributions				1,397,537	10,389	1,407,926
Total Contributions	0	0	0	1,397,537	14,411	1,411,948
Investment Income:						
From Investing Activities:						
Net Increase in Fair Value of Investments	39,047			(167,126)	(1,419)	(129,498)
Interest, Dividend and Other Investment						
Income	78,834	116	940	37,768	262	117,920
Total Investing Income	117,881	116	940	(129,358)	(1,157)	(11,578)
Less Investing Activities Expense				4,657		4,657
Net Income from Investing Activities	117,881	116	940	(134,015)	(1,157)	(16,235)
Total Net Investment Income	117,881	116	940	(134,015)	(1,157)	(16,235)
Other Additions:						
Settlement of Claims		73,255				73,255
Transfer In					10,000	10,000
Other Revenue			3,638	457	317	4,412
Total Other Additions	0	73,255	3,638	457	10,317	87,667
Total Additions	117,881	73,371	4,578	1,263,979	23,571	1,483,380
<b>DEDUCTIONS</b>						
Benefits				1,385,912	3,800	1,389,712
Intergovernmental Payments	80,772				2,748	83,520
Administrative Expenses	5,147			412	145	5,704
Depreciation and Amortization					39	39
Other Deductions			21	51	226	298
Total Deductions	85,919	0	21	1,386,375	6,958	1,479,273
<b>INCREASE (DECREASE) IN NET POSITION</b>	31,962	73,371	4,557	(122,396)	16,613	4,107
Net Position, September 1, 2021	3,180,441		181,494	1,033,978	18,041	4,413,954
Restatements					2,046	2,046
Net Position, September 1, 2021, as Restated	3,180,441	0	181,494	1,033,978	20,087	4,416,000
Net Position, August 31, 2022	\$ 3,212,403	\$ 73,371	\$ 186,051	\$ 911,582	\$ 36,700	\$ 4,420,107



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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 **External Investment Pool Custodial Fund** is used to hold investment operating and bond activity held in a custodial capacity.



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## Combining Statement of Fiduciary Net Position: Custodial Funds

August 31, 2022 (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	\$ 37,227	\$ 1,545,112	\$ 8	\$ 591,303	\$ 2,173,650
Receivables:					
Accounts	121			5,181	5,302
Gifts and Pledges	41,935				41,935
Investment Trades	503		1,505		2,008
Interest and Dividends	256		1,375	5	1,636
Other Receivables	4,779		1,757	201	6,737
Investments:					
U.S. Government			229,685	48,694	278,379
Corporate Equity				153	153
Externally Managed			5,038		5,038
Other Investments	3,034		294,327		297,361
Securities Lending Collateral			4,334		4,334
Prepaid Items	3	499,938			499,941
Other Assets	27		626	1,046,265	1,046,917
Restricted:					
Cash and Cash Equivalents	34,559				34,559
Investments	139,476				139,476
Total Assets	<u>261,920</u>	<u>2,045,050</u>	<u>538,655</u>	<u>1,691,802</u>	<u>4,537,426</u>
<b>LIABILITIES</b>					
Payables:					
Accounts	4,831		312	4,225	9,368
Investment Trades	812		2,987		3,799
Interest				26	26
Obligations:					
Securities Lending			4,334		4,334
Derivative Instruments:					
Investment			726		726
Other Liabilities	5,214		419	72,653	78,286
Unearned Revenue	545				545
Total Liabilities	<u>11,402</u>	<u>0</u>	<u>8,777</u>	<u>76,904</u>	<u>97,084</u>
<b>NET POSITION</b>					
Pool Participants			529,876		529,876
Other Purposes	251,518	2,045,050		1,614,898	3,910,466
Total Net Position	<u>\$ 251,518</u>	<u>\$ 2,045,050</u>	<u>\$ 529,876</u>	<u>\$ 1,614,898</u>	<u>\$ 4,440,342</u>

STATE OF TEXAS

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

For the Fiscal Year Ended August 31, 2022 (Amounts in Thousands)

	Educational Custodial Funds	Economic Development Custodial Funds	Nontrusted External Investment Pool Custodial Funds	Other Custodial Funds	Totals
<b>ADDITIONS</b>					
Contributions:					
Member	\$ 700	\$	\$ 2,828	\$	\$ 3,528
Federal	63				63
Other Contributions	67,286				67,286
Total Contributions	<u>68,049</u>	<u>0</u>	<u>2,828</u>	<u>0</u>	<u>70,877</u>
Investment Income:					
From Investing Activities:					
Net Increase in Fair Value of Investments	(20,607)		(46,096)		(66,703)
Interest, Dividend and Other Investment Income	2,116	3,068	5,909	4,380	15,473
Total Investing Income	(18,491)	3,068	(40,187)	4,380	(51,230)
Less Investing Activities Expense	957		83	105,352	106,392
Net Income from Investing Activities	<u>(19,448)</u>	<u>3,068</u>	<u>(40,270)</u>	<u>(100,972)</u>	<u>(157,622)</u>
Total Net Investment Income	<u>(19,448)</u>	<u>3,068</u>	<u>(40,270)</u>	<u>(100,972)</u>	<u>(157,622)</u>
Other Additions:					
Settlement of Claims				3,541	3,541
Transfer In				774	774
Other Revenue	39,068	12,993,667	322,050	326,591	13,681,376
Total Other Additions	<u>39,068</u>	<u>12,993,667</u>	<u>322,050</u>	<u>330,906</u>	<u>13,685,691</u>
Total Additions	<u>87,669</u>	<u>12,996,735</u>	<u>284,608</u>	<u>229,934</u>	<u>13,598,946</u>
<b>DEDUCTIONS</b>					
Benefits				156	156
Refunds of Contributions	240		4,543		4,783
Settlement of Claims				42,828	42,828
Administrative Expenses	592			11,559	12,151
Interest Expense		3,041			3,041
Transfer Out				580	580
Other Deductions	79,116	12,306,433	256,579	265,373	12,907,501
Total Deductions	<u>79,948</u>	<u>12,309,474</u>	<u>261,122</u>	<u>320,496</u>	<u>12,971,040</u>
<b>INCREASE (DECREASE) IN NET POSITION</b>	<u>7,721</u>	<u>687,261</u>	<u>23,486</u>	<u>(90,562)</u>	<u>627,906</u>
Net Position, September 1, 2021	242,901	1,357,789	552,387	1,705,460	3,858,537
Restatements	(104)		(45,997)		(46,101)
Net Position, September 1, 2021, as Restated	<u>242,797</u>	<u>1,357,789</u>	<u>506,390</u>	<u>1,705,460</u>	<u>3,812,436</u>
Net Position, August 31, 2022	<u>\$ 250,518</u>	<u>\$ 2,045,050</u>	<u>\$ 529,876</u>	<u>\$ 1,614,898</u>	<u>\$ 4,440,342</u>