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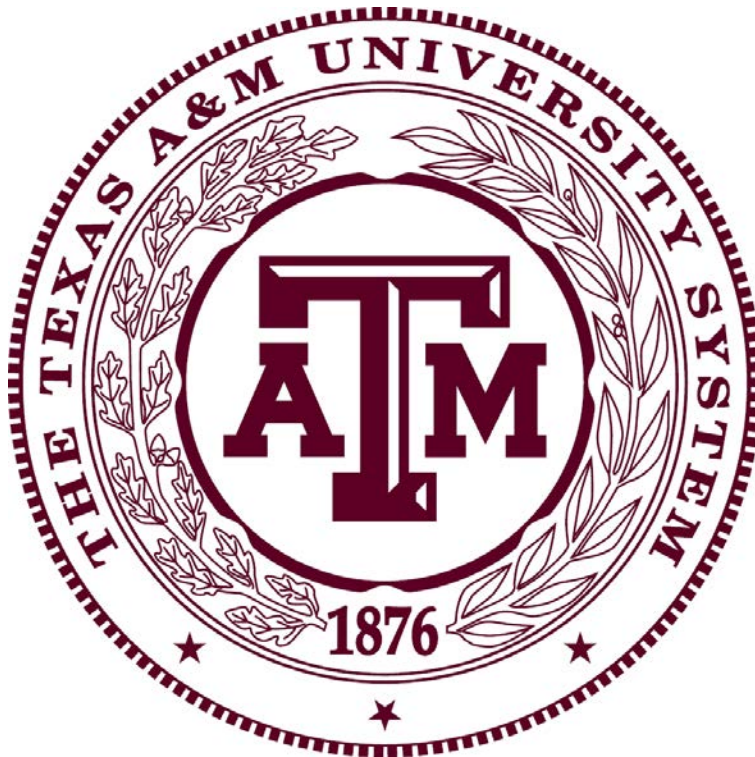
ANNUAL FINANCIAL REPORT

of

Tarleton State University

For the Year Ended August 31, 2020

With Comparative Totals for the Year Ended August 31, 2019



James L. Hurley
President

Lori L. Beaty
Vice President for Finance & Administration

Kemberly Morgan
Assistant Vice President for Finance & Administration

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TARLETON STATE UNIVERSITY
STUDENT ENROLLMENT DATA

CURRENT YEAR

<u>TYPE OF STUDENT</u>	<u>NUMBER OF STUDENTS BY SEMESTER</u>	
	<u>FALL 2019</u>	<u>FALL 2020</u>
Texas Resident	12,818	13,611
Out-of-State	283	339
Foreign	81	76
Total Students	<u>13,182</u>	<u>14,026</u>

HISTORICAL
(Fall Semester)

<u>FISCAL YEAR</u>	<u>HEADCOUNT</u>	<u>SEMESTER CREDIT HOURS</u>
2016-17	13,052	151,166
2017-18	13,019	148,300
2018-19	13,115	147,858
2019-20	13,182	147,512
2020-21	14,026	156,785

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TARLETON STATE UNIVERSITY

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EXHIBIT III
TARLETON STATE UNIVERSITY
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Assets and Deferred Outflows		
Current Assets		
Cash and Cash Equivalents [Schedule Three]	\$ 37,506,547.00	\$ 36,619,474.90
Investments		
Restricted		
Cash and Cash Equivalents [Schedule Three]	2,622,762.12	2,834,621.86
Investments		
Legislative Appropriations	1,254,439.57	1,602,070.14
Receivables, Net [Note 24]		
Federal	2,345,578.32	2,571,841.02
Other Intergovernmental		
Interest and Dividends		
Gifts	699,000.00	672,000.00
Self-Insured Health and Dental		
Student	3,394,098.81	1,202,970.43
Investment Trades		
Accounts	1,709,217.90	1,685,913.76
Other	880,166.39	40,670.49
Due From Other Agencies	195,899.39	309,900.85
Due From Other Members	20,214,294.11	10,826,298.86
Due From Other Funds	2,900,213.39	
Consumable Inventories	317,390.16	379,794.21
Merchandise Inventories		
Loans and Contracts	637,547.13	511,766.80
Interfund Receivable [Note 12]		
Other Current Assets	11,401,428.32	9,239,482.08
Total Current Assets	\$ 86,078,582.61	\$ 68,496,805.40
Non-Current Assets		
Restricted		
Cash and Cash Equivalents [Schedule Three]	\$ 46,033,442.96	\$ 43,833,888.71
Assets Held By System Office		
Investments [Note 3]		
Loans, Contracts and Other		
Gifts Receivable	19,000.00	682,000.00
Loans and Contracts		
Assets Held By System Office	130,388,338.48	114,588,143.89
Investments [Note 3]		
Interfund Receivable [Note 12]		
Capital Assets, Non-Depreciable [Note 2]		
Land and Land Improvements	10,824,180.32	10,410,266.87
Construction In Progress	25,648,938.24	20,487,811.78
Other Tangible Capital Assets	1,522,600.66	1,523,000.66
Land Use Rights		
Other Intangible Capital Assets		
Capital Assets, Depreciable [Note 2]		
Buildings and Building Improvements	499,409,166.41	276,375,309.15
Infrastructure	50,714,811.07	47,037,206.04
Facilities and Other Improvements	42,502,118.61	37,038,776.25
Furniture and Equipment	29,631,306.93	28,429,738.33
Vehicles, Boats, and Aircraft	2,040,220.41	1,882,898.41
Other Capital Assets	9,626,159.18	9,502,433.24
Intangible Capital Assets, Amortized [Note 2]		
Land Use Rights		
Computer Software	8,495,809.12	6,308,860.93
Other Intangible Capital Assets		
Accumulated Depreciation/Amortization	(212,012,221.56)	(191,845,661.95)
Assets Held In Trust		
Other Non-Current Assets	5,019,060.75	5,019,060.75
Total Non-Current Assets	\$ 649,862,931.58	\$ 411,273,733.06
Deferred Outflows of Resources [Note 28]		
Unamortized Loss On Refunding Debt	\$	\$
Government Acquisition		
Pension		
Other Post Employment Benefits		
Asset Retirement Obligations		
Total Deferred Outflows of Resources	\$	\$
Total Assets and Deferred Outflows	\$ 735,941,514.19	\$ 479,770,538.46

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EXHIBIT III
TARLETON STATE UNIVERSITY
STATEMENT OF NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Liabilities and Deferred Inflows		
Current Liabilities		
Payables		
Accounts	\$ 3,966,808.65	\$ 9,243,061.35
Payroll	6,740,860.35	6,082,143.38
Investment Trades		
Self-Insured Health and Dental		
Student	201,501.60	425,875.30
Other	1,534.96	185.73
Interfund Payable [Note 12]		
Due to Other Agencies	496.52	4,394.56
Due to Other Funds	2,900,213.39	
Due to Other Members	1,214,665.39	616,145.41
Funds Held for Investment		
Unearned Revenue	59,655,763.62	51,220,809.54
Employees' Compensable Leave	546,205.35	490,798.81
Other Post Employment Benefits		
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Notes From Direct Borrowings [Note 5]		
Bonds Payable [Note 6]		
Capital Lease Obligations [Note 8]		
Asset Retirement Obligations [Note 5]		
Liabilities Payable From Restricted Assets		
Other Current Liabilities	201,217.14	2,386,277.83
Total Current Liabilities	\$ 75,429,266.97	\$ 70,469,691.91
Non-Current Liabilities		
Interfund Payable [Note 12]	\$	\$
Employees' Compensable Leave	3,485,738.22	3,339,771.54
Other Post Employment Benefits [Note 11]		
Pension Liability [Note 9]		
Claims and Judgments		
Notes and Loans Payable [Note 5]		
Notes From Direct Borrowings [Note 5]		
Bonds Payable [Note 6]		
Assets Held In Trust		
Liabilities Payable From Restricted Assets		
Capital Lease Obligations [Note 8]		
Asset Retirement Obligations [Note 5]		
Other Non-Current Liabilities	100,000.00	100,000.00
Total Non-Current Liabilities	\$ 3,585,738.22	\$ 3,439,771.54
Deferred Inflows of Resources [Note 28]		
Pension	\$	\$
Other Post Employment Benefits		
Split-Interest Agreements		
Total Deferred Inflows of Resources	\$	\$
Total Liabilities and Deferred Inflows	\$ 79,015,005.19	\$ 73,909,463.45
Net Position		
Net Investment In Capital Assets	\$ 468,403,089.39	\$ 247,150,639.71
Restricted for		
Debt Service		
Capital Projects	17,001,066.47	9,688,925.77
Education	16,176,956.04	19,522,610.00
Endowment and Permanent Funds		
Nonexpendable	27,156,912.48	25,686,531.76
Expendable	14,738,288.10	13,227,577.60
Unrestricted	113,450,196.52	90,584,790.17
Clearing Accounts		
Total Net Position [Exhibit IV]	\$ 656,926,509.00	\$ 405,861,075.01
Total Liabilities, Deferred Inflows, and Net Position	\$ 735,941,514.19	\$ 479,770,538.46

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EXHIBIT IV
TARLETON STATE UNIVERSITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Operating Revenues		
Tuition and Fees	\$ 111,531,497.77	\$ 104,888,098.44
Discounts and Allowances	(27,422,679.69)	(27,106,384.98)
Professional Fees		
Auxiliary Enterprises	25,422,237.45	25,839,739.62
Discounts and Allowances	(4,936,060.61)	(5,113,108.78)
Other Sales of Goods and Services	(3,338,577.21)	2,599,878.88
Discounts and Allowances		
Interest Revenue	113.50	316.13
Federal Revenue - Operating	5,360,502.75	6,044,284.20
Federal Pass Through Revenue	1,031,482.17	1,463,607.12
State Grant Revenue	18,000.00	40,750.00
State Pass Through Revenue	8,849,383.29	9,310,258.23
Other Grants and Contracts - Operating	2,127,254.59	731,398.21
Other Operating Revenue	647,108.02	664,379.98
Total Operating Revenues	\$ 119,290,262.03	\$ 119,363,217.05
Operating Expenses		
Instruction	\$ 53,482,458.90	\$ 62,019,185.47
Research	13,038,167.58	11,197,817.71
Public Service	1,820,270.48	2,738,731.01
Academic Support	18,775,813.02	17,427,583.48
Student Services	14,255,434.91	12,508,522.90
Institutional Support	15,717,932.69	15,199,462.57
Operation & Maintenance of Plant	18,843,781.63	13,016,396.68
Scholarships & Fellowships	21,665,897.83	16,432,199.74
Auxiliary	28,667,763.58	28,683,416.77
Depreciation/Amortization	20,954,152.00	15,092,252.18
Total Operating Expenses [Schedule IV-1]	\$ 207,221,672.62	\$ 194,315,568.51
Total Operating Income [Loss]	\$ (87,931,410.59)	\$ (74,952,351.46)
Nonoperating Revenues [Expenses]		
Legislative Revenue	\$ 55,933,558.10	\$ 56,044,682.67
Federal Revenue Non-Operating	28,508,587.00	21,530,238.61
Federal Pass Through Non-Operating		
State Pass Through Non-Operating		
Gifts	2,362,996.65	5,663,940.58
Investment Income	17,718,641.40	4,860,932.39
Investing Activities Expense	(369,217.99)	(291,646.05)
Interest Expense		
Borrower Rebates and Agent Fees		
Gain [Loss] On Sale or Disposal of Capital Assets	4,110.00	(17,813.08)
Settlement of Claims		
Other Nonoperating Revenues	7,581,232.37	102,860.73
Other Nonoperating [Expenses]	(5,231,680.70)	(1,507,940.67)
Total Nonoperating Revenues [Expenses]	\$ 106,508,226.83	\$ 86,385,255.18
Income [Loss] Before Other Revenues and Transfers	\$ 18,576,816.24	\$ 11,432,903.72

EXHIBIT IV
TARLETON STATE UNIVERSITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED AUGUST 31, 2020

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SCHEDULE IV-1
TARLETON STATE UNIVERSITY
NACUBO FUNCTION TO NATURAL CLASSIFICATION MATRIX
FOR THE YEAR ENDED AUGUST 31, 2020

	INSTRUCTION	RESEARCH	PUBLIC SERVICE	ACADEMIC SUPPORT	STUDENT SERVICES
Natural Classification					
Cost of Goods Sold	\$ 6,361.40	\$	\$ 2,599.54	\$ 46,731.54	\$ 2,955.64
Salaries & Wages	35,314,213.77	8,809,889.53	921,299.71	12,297,378.55	6,400,874.36
Payroll Related Costs	11,747,666.10	1,404,537.75	126,651.35	2,656,687.08	1,823,504.65
Payroll Related Costs-TRS Pension					
Payroll Related Costs-OPEB					
Professional Fees & Services	1,060,898.56	1,158,615.40	253,587.89	498,194.75	1,097,644.81
Travel	462,421.19	144,490.36	38,778.73	235,480.49	275,945.70
Materials & Supplies	1,927,253.76	298,413.92	210,291.45	784,617.15	940,959.57
Communication & Utilities	584,905.86	106,835.56	33,725.18	1,342,983.55	149,158.81
Repairs & Maintenance	421,357.69	467,896.15	6,822.18	110,981.77	75,082.67
Rentals & Leases	1,144,381.19	386,735.50	52,164.14	501,160.42	682,767.04
Printing & Reproduction	25,597.92	693.14	10,776.67	38,944.78	216,204.61
Federal Pass-Through		108,480.38			
State Pass-Through					
Depreciation & Amortization					
Bad Debt Expense					81,025.18
Interest	20.25			1.00	36.27
Scholarships	52,886.18	4,627.48	6,000.00	3,000.00	5,750.00
Claims & Losses					
Net Change In OPEB Obligation					
Other Operating Expenses	734,495.03	146,952.41	157,573.64	259,651.94	2,503,525.60
Total Operating Expenses	<u>\$ 53,482,458.90</u>	<u>\$ 13,038,167.58</u>	<u>\$ 1,820,270.48</u>	<u>\$ 18,775,813.02</u>	<u>\$ 14,255,434.91</u>

INSTITUTIONAL SUPPORT	OPERATION & MAINTENANCE OF PLANT	SCHOLARSHIPS & FELLOWSHIPS	AUXILIARY	DEPRECIATION & AMORTIZATION	TOTAL	PRIOR YEAR
\$	\$	\$	\$	\$	\$	\$
7,764,840.62	1,352,603.73	122,199.92	321.30		58,969.42	91,366.59
3,371,671.30	888,939.07	12,023.52	7,886,224.69		80,869,524.88	79,934,722.19
			2,135,501.87		24,167,182.69	23,258,660.85
1,762,738.51	12,347,194.34		12,336,260.14		30,515,134.40	26,168,690.31
81,276.39	18,197.48		602,371.16		1,858,961.50	3,609,356.59
519,957.93	286,807.41		786,535.88		5,754,837.07	7,907,760.60
227,258.62	1,737,313.61		1,282,146.05		5,464,327.24	5,265,424.16
66,285.23	82,271.07		116,640.06		1,347,336.82	5,197,555.04
732,313.62	2,080,948.39		994,439.92		6,574,910.22	4,721,938.54
91,048.52	2,457.15		65,067.03		450,789.82	529,684.17
					108,480.38	340,269.24
				20,954,152.00	20,954,152.00	15,092,252.18
					81,025.18	75,846.85
6.73					64.25	182.80
		18,437,336.45	1,352,954.02		19,862,554.13	17,507,761.89
1,100,535.22	47,049.38	3,094,337.94	1,109,301.46		9,153,422.62	4,614,096.51
\$ 15,717,932.69	\$ 18,843,781.63	\$ 21,665,897.83	\$ 28,667,763.58	\$ 20,954,152.00	\$ 207,221,672.62	\$ 194,315,568.51

[Exhibit IV]

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EXHIBIT V
TARLETON STATE UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Cash Flows From Operating Activities		
Proceeds Received From Tuition and Fees	\$ 95,186,207.50	\$ 82,180,365.70
Proceeds Received From Customers	1,274,388.02	2,105,837.12
Proceeds From Grants and Contracts	17,410,560.43	20,446,793.93
Proceeds From Auxiliary Enterprises	15,763,624.39	20,727,154.02
Proceeds From Loan Programs	69,333,721.17	203,567.73
Proceeds From Other Operating Revenues	597,171.35	629,461.58
Payments to Suppliers for Goods and Services	(64,440,238.68)	(56,124,129.87)
Payments to Employees	(104,176,617.38)	(102,131,075.35)
Payments for Loans Provided	(69,525,141.23)	
Payments for Pension Benefits to Plan Members		
Payments for OPEB Benefits to Plan Members		
Payments for Other Operating Expenses	(22,069,516.30)	(19,362,547.24)
Net Cash Provided [Used] By Operating Activities	\$ (60,645,840.73)	\$ (51,324,572.38)
Cash Flows From Noncapital Financing Activities		
Proceeds From State Appropriations	\$ 55,683,238.11	\$ 56,786,190.60
Proceeds From Gifts	2,998,996.65	6,270,940.58
Proceeds From Endowments	1,305,576.25	952,700.12
Proceeds From Transfers From Other Funds	212,929.00	224,388.00
Proceeds From Other Grant Receipts	28,508,587.00	21,530,238.61
Proceeds From Other Noncapital Financing Activities	2,642,443.30	95,686.73
Payments of Interest		
Payments for Transfers to Other Funds		
Payments for Grant Disbursements		
Payments for Other Noncapital Financing Uses	(3,278,611.83)	(62,898.92)
Other Noncapital Transfers From/To System	2,268,798.02	2,712,244.97
Transfers Between Fund Groups		
Net Cash Provided [Used] By Noncapital Financing Activities	\$ 90,341,956.50	\$ 88,509,490.69
Cash Flows From Capital and Related Financing Activities		
Proceeds From Sale of Capital Assets	\$ 4,110.00	\$ 8,772.29
Proceeds From Debt Issuance		
Proceeds From State Grants and Contracts		
Proceeds From Federal Grants and Contracts		
Proceeds From Gifts		
Proceeds From Interfund Payables		
Proceeds From Other Financing Activities		
Proceeds From Capital Contributions		
Payments for Additions to Capital Assets	(11,251,227.92)	(11,844,171.99)
Payments of Principal On Debt		
Payments for Capital Leases		
Payments of Interest On Debt Issuance		
Payments for Interfund Receivables		
Payments of Other Costs On Debt Issuance		
Transfer of Capital Debt Proceeds From System [Nonmandatory]	3,712,515.66	6,092,627.05
Intrasystem Transfers for Capital Debt [Mandatory]	(18,767,390.03)	(18,621,390.81)
Intrasystem Transfers for Construction Projects [Non-Mand]	(465,872.16)	(105,892.82)
Net Cash Provided [Used] By Capital & Related Financing Act.	\$ (26,767,864.45)	\$ (24,470,056.28)
Cash Flows From Investing Activities		
Proceeds From Sales of Investments	\$	\$
Sales and Purchases of Investments Held By System	(2,917,958.69)	(12,358,215.40)
Proceeds From Interest and Investment Income	2,267,633.26	2,740,287.62
Payments to Acquire Investments		
Net Cash Provided [Used] By Investing Activities	\$ (650,325.43)	\$ (9,617,927.78)
Net Increase [Decrease] In Cash and Cash Equivalents	\$ 2,277,925.89	\$ 3,096,934.25
Cash and Cash Equivalents, Beginning of Year	\$ 39,454,096.76	\$ 36,357,162.51
Restatement	(1,602,713.53)	
Cash and Cash Equivalents, Beginning of Year, As Restated	\$ 37,851,383.23	\$ 36,357,162.51
Cash and Cash Equivalents, End of Year [Sch Three]	\$ 40,129,309.12	\$ 39,454,096.76

EXHIBIT V
TARLETON STATE UNIVERSITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED AUGUST 31, 2020

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EXHIBIT VI
TARLETON STATE UNIVERSITY
STATEMENT OF FIDUCIARY NET POSITION-CUSTODIAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2020

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EXHIBIT VI
TARLETON STATE UNIVERSITY
STATEMENT OF FIDUCIARY NET POSITION-CUSTODIAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2020

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EXHIBIT VII
TARLETON STATE UNIVERSITY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION-CUSTODIAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2020

	CURRENT YEAR TOTAL	PRIOR YEAR TOTAL
Additions		
Contributions		
Gifts	\$ 37,602.00	\$
Capital Contributions		
Total Contributions	\$ 37,602.00	\$
Investment Income		
Interest/Dividends/Other Income	\$ 128,209.74	\$
Realized Gain [Loss] Sale of Investments		
Net Increase [Decrease] in Fair Value		
Total Investment income	\$ 128,209.74	\$
Less: Investing Activities Expense	\$	\$
Total Net Investment Income	\$ 128,209.74	\$
Other Additions		
Intergovernmental Receipts	\$	\$
Transfers from Other Members		
Transfers from Other State Agency		
Transfers from Other Funds		
Other Revenue/Additions		
Net Other Sales of Goods and Services	15,027,415.19	
Net Professional Fees		
Federal Revenue		
State Grant Revenue		
Other Grants and Contracts		
Other Revenue	46,670.28	
Total Other Additions	\$ 15,074,085.47	\$
Total Additions	\$ 15,239,897.21	\$
Deductions		
Refunds of Contributions	\$	\$
Salaries and Wages		
Payroll Related Costs		
Interest		
Settlement of Claims		
Transfers to Other State Agencies		
Transfers to Other Members		
Transfers to Other Funds		
Intergovernmental Payments		
Other Expenses/Deductions		
Communication & Utilities	(671,795.20)	
Materials & Supplies	(121,367.32)	
Printing & Reproduction	(5,159.07)	
Professional Fees & Services	(1,624,621.51)	
Rentals & Leases	(674,879.28)	
Repairs & Maintenance	(14,572.10)	
Travel	(1,384.74)	
Other Expenses	(13,059,852.00)	
Total Deductions	\$ (16,173,631.22)	\$
Change in Net Position	\$ (933,734.01)	\$
Net Position, Beginning of Year	\$	\$
Restatement	1,602,713.53	
Net Position, Beginning of Year, Restated	\$ 1,602,713.53	\$
Net Position, End of Year	\$ 668,979.52	\$

SCHEDULE THREE
TARLETON STATE UNIVERSITY
SCHEDULE OF CASH & CASH EQUIVALENTS
FOR THE YEAR ENDED AUGUST 31, 2020

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SCHEDULE THREE-F
TARLETON STATE UNIVERSITY
SCHEDULE OF FIDUCIARY CASH & CASH EQUIVALENTS-CUSTODIAL FUNDS
FOR THE YEAR ENDED AUGUST 31, 2020

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SCHEDULE N-2
TARLETON STATE UNIVERSITY
NOTE 2 - CAPITAL ASSETS
FOR THE YEAR ENDED AUGUST 31, 2020

	BALANCE 9-1-19	ADJUSTMENTS	COMPLETED CIP
Non-Depreciable/Non-Amortizable Assets			
Land and Land Improvements	\$ 10,410,266.87	\$	\$ 592,938.64
Construction In Progress	20,487,811.78		(90,391,997.17)
Other Tangible Capital Assets	1,523,000.66		
Total Non-Depreciable/Non-Amortizable Assets	\$ 32,421,079.31	\$	\$ (89,799,058.53)
Depreciable Assets			
Buildings	\$ 276,375,309.15	\$	\$ 79,803,674.72
Infrastructure	47,037,206.04		3,677,605.03
Facilities and Other Improvements	37,038,776.25		5,463,342.36
Furniture and Equipment	28,429,738.33		854,436.42
Vehicles, Boats and Aircraft	1,882,898.41		
Other Capital Assets	9,502,433.24		
Total Depreciable Assets at Historical Cost	\$ 400,266,361.42	\$	\$ 89,799,058.53
Less Accumulated Depreciation for			
Buildings	\$ (138,540,468.97)	\$	\$
Infrastructure	(10,676,704.14)		
Facilities and Other Improvements	(11,960,876.26)		
Furniture and Equipment	(20,601,844.64)		
Vehicles, Boats and Aircraft	(1,463,914.61)		
Other Capital Assets	(7,676,933.80)		
Total Accumulated Depreciation	\$ (190,920,742.42)	\$	\$
Depreciable Assets, Net	\$ 209,345,619.00	\$	\$ 89,799,058.53
Amortizable Assets - Intangible			
Computer Software	\$ 6,308,860.93	\$	\$
Total Intangible Assets at Historical Cost	\$ 6,308,860.93	\$	\$
Less Accumulated Amortization for			
Computer Software	\$ (924,919.53)	\$	\$
Total Accumulated Amortization	\$ (924,919.53)	\$	\$
Amortizable Assets, Net	\$ 5,383,941.40	\$	\$
Capital Assets, Net	\$ 247,150,639.71	\$	\$

INC-INTERAGENCY TRANSACTIONS	DEC-INTERAGENCY TRANSACTIONS	ADDITIONS	DELETIONS	BALANCE 8-31-20
\$	\$	\$ 413,913.45	\$ (592,938.64)	\$ 10,824,180.32
86,145,503.70		9,407,619.93		25,648,938.24
			(400.00)	1,522,600.66
\$ 86,145,503.70	\$	\$ 9,821,533.38	\$ (593,338.64)	\$ 37,995,719.22
\$ 147,550,980.29	\$	\$	\$ (4,320,797.75)	\$ 499,409,166.41
				50,714,811.07
				42,502,118.61
		1,170,838.94	(823,706.76)	29,631,306.93
		157,322.00		2,040,220.41
		338,956.49	(215,230.55)	9,626,159.18
\$ 147,550,980.29	\$	\$ 1,667,117.43	\$ (5,359,735.06)	\$ 633,923,782.61
\$	\$	\$ (12,229,587.70)	\$	\$ (150,770,056.67)
		(2,213,836.93)		(12,890,541.07)
		(1,884,225.03)		(13,845,101.29)
		(2,103,881.69)	781,792.39	(21,923,933.94)
		(128,002.68)		(1,591,917.29)
		(165,491.13)		(7,842,424.93)
\$	\$	\$ (18,725,025.16)	\$ 781,792.39	\$ (208,863,975.19)
\$ 147,550,980.29	\$	\$ (17,057,907.73)	\$ (4,577,942.67)	\$ 425,059,807.42
\$	\$	\$ 2,192,748.19	\$ (5,800.00)	\$ 8,495,809.12
\$	\$	\$ 2,192,748.19	\$ (5,800.00)	\$ 8,495,809.12
\$	\$	\$ (2,229,126.84)	\$ 5,800.00	\$ (3,148,246.37)
\$	\$	\$ (2,229,126.84)	\$ 5,800.00	\$ (3,148,246.37)
\$	\$	\$ (36,378.65)	\$	\$ 5,347,562.75
\$ 233,696,483.99	\$	\$ (7,272,753.00)	\$ (5,171,281.31)	\$ 468,403,089.39