

## STATEMENT OF NET POSITION

June 30, 2020

(Dollars in Thousands)

	<b>Primary Government</b>			<b>Component Units</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	
<b>Assets</b>				
Cash and cash equivalents (Note 3).....	\$ 10,988,693	\$ 3,725,619	\$ 14,714,312	\$ 4,810,014
Investments (Note 3).....	340,659	504,034	844,693	3,875,055
Securities lending collateral (Note 3).....	288,244	19,906	308,150	127,905
Receivables, net (Note 4).....	5,187,729	690,280	5,878,009	1,460,528
Due from component units (Note 18).....	121,215	—	121,215	8,061
Due from primary government (Note 18).....	—	—	—	23,813
Internal balances.....	47,854	(47,854)	—	—
Inventories.....	191,815	1,761	193,576	201,964
Prepaid items.....	22	23,006	23,028	118,110
Advances to component units.....	2,647	—	2,647	—
Advances to outside entities.....	120,330	—	120,330	18,501
Notes receivable, net (Note 4).....	80,640	1,248,611	1,329,251	1,749,084
Investment in joint venture.....	—	—	—	164,916
Equity interest in component unit.....	372,174	—	372,174	—
Securities held in trust.....	48,980	—	48,980	—
Restricted/designated cash and cash equivalents (Note 3).....	416,321	33,880	450,201	3,327,655
Restricted investments (Note 3).....	1,307,585	486,754	1,794,339	10,568,670
Restricted due from primary government (Note 18).....	—	—	—	25,594
Restricted due from component units (Note 18).....	—	—	—	5,911
Beneficial interest in assets held by others.....	—	—	—	1,593
Net OPEB asset (Note 14).....	8,017	118	8,135	13,126
Capital assets-nondepreciable (Note 5).....	24,046,764	783,500	24,830,264	2,797,991
Capital assets-depreciable, net (Note 5).....	33,457,558	1,461,125	34,918,683	16,513,354
<b>Total Assets</b> .....	<b>77,027,247</b>	<b>8,930,740</b>	<b>85,957,987</b>	<b>45,811,845</b>
<b>Deferred Outflows of Resources</b>				
Accumulated decrease in fair value of hedging derivatives.....	—	—	—	173,971
Deferred loss on refunding.....	64,762	26,211	90,973	49,780
Forward funded state aid.....	199,295	—	199,295	—
Deferred outflows for asset retirement obligation.....	—	—	—	13,233
Deferred outflows for pensions (Note 12).....	1,140,666	16,306	1,156,972	948,813
Deferred outflows for OPEB (Note 14).....	957,197	20,830	978,027	1,566,455
Other deferred outflows.....	—	—	—	2,037
<b>Total Deferred Outflows of Resources</b> .....	<b>2,361,920</b>	<b>63,347</b>	<b>2,425,267</b>	<b>2,754,289</b>
<b>Liabilities</b>				
Accounts payable and accrued liabilities.....	2,129,055	464,811	2,593,866	1,443,346
Medical claims payable.....	1,111,170	—	1,111,170	233,262
Unemployment benefits payable.....	—	332,076	332,076	—
Tax refunds payable.....	1,335,553	—	1,335,553	—
Obligations under securities lending.....	288,244	19,906	308,150	127,905
Interest payable.....	37,077	91,605	128,682	66,359
Short-term debt (Note 6).....	—	4,112	4,112	85,046
Due to component units (Note 18).....	49,407	—	49,407	13,972
Due to primary government (Note 18).....	—	—	—	121,215
Unearned revenue.....	3,912,188	44,902	3,957,090	940,029
Advance from primary government.....	—	—	—	2,647
Obligations under reverse repurchase agreements.....	—	—	—	14,312
Deposits payable.....	2,724	8,428	11,152	25,682
Funds held for others.....	96,271	—	96,271	4,114,472
Hedging derivatives liability (Note 7).....	—	—	—	174,128
Long-term liabilities (Note 8):				
Due within one year.....	793,381	38,635	832,016	538,486
Due in more than one year.....	15,886,433	2,394,579	18,281,012	20,173,861
<b>Total Liabilities</b> .....	<b>25,641,503</b>	<b>3,399,054</b>	<b>29,040,557</b>	<b>28,074,722</b>

**STATEMENT OF NET POSITION**

June 30, 2020

Exhibit A-1

(Dollars in Thousands)

	<b>Primary Government</b>			<b>Component Units</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	
<b>Deferred Inflows of Resources</b>				
SCA revenue applicable to future years.....	—	—	—	21,909
Deferred state aid.....	—	—	—	199,295
Deferred inflows for pensions (Note 12).....	37,136	1,216	38,352	22,945
Deferred inflows for OPEB (Note 14).....	2,277,107	42,466	2,319,573	4,012,490
Deferred inflows irrevocable split-interest agreements.....	—	—	—	21,565
Other deferred inflows.....	—	—	—	2,491
<b>Total Deferred Inflows of Resources.....</b>	<b>2,314,243</b>	<b>43,682</b>	<b>2,357,925</b>	<b>4,280,695</b>
<b>Net Position</b>				
Net investment in capital assets.....	55,526,354	513,378	56,039,732	13,619,613
Restricted for:				
Nonexpendable:				
Environment and natural resources.....	120,209	—	120,209	—
Higher education.....	—	—	—	3,155,524
Health and human services.....	—	—	—	402
Expendable:				
Primary and secondary education.....	14,404	—	14,404	—
Higher education.....	6,976	—	6,976	4,382,070
Higher education student aid.....	919,305	—	919,305	—
Health and human services.....	71,839	—	71,839	416,945
Economic development.....	30,411	23	30,434	951,719
Environment and natural resources.....	63,653	7	63,660	—
Public safety, corrections, and regulation.....	95,408	5	95,413	—
Transportation.....	5,315	14,461	19,776	—
Highway construction/preservation.....	17,352	—	17,352	—
Agriculture.....	176	8	184	—
Debt service.....	75,078	160,748	235,826	—
Capital projects/repairs and renovations.....	5,140	588	5,728	—
Other purposes.....	33,152	2,372	35,524	—
Unrestricted.....	(5,551,351)	4,859,761	(691,590)	(6,315,556)
<b>Total Net Position.....</b>	<b>\$ 51,433,421</b>	<b>\$ 5,551,351</b>	<b>\$ 56,984,772</b>	<b>\$ 16,210,717</b>

The accompanying Notes to the Financial Statements are an integral part of this statement.