

STATEMENT OF NET POSITION

June 30, 2022

(Dollars in Thousands)

| | Primary Government | | | Component Units |
|---|------------------------------------|-------------------------------------|--------------------|----------------------------|
| | Governmental Activities | Business-type Activities | Total | |
| Assets | | | | |
| Cash and cash equivalents (Note 3) | \$ 26,680,846 | \$ 4,473,259 | \$ 31,154,105 | \$ 5,079,636 |
| Investments (Note 3) | 367,391 | 457,990 | 825,381 | 5,803,119 |
| Securities lending collateral (Note 3) | 1,019,384 | 37,948 | 1,057,332 | 205,710 |
| Receivables, net (Note 4) | 5,029,402 | 1,118,380 | 6,147,782 | 2,002,427 |
| Due from component units (Note 18) | 56,264 | - | 56,264 | 5,627 |
| Due from primary government (Note 18) | - | - | - | 35,122 |
| Internal balances | 195,117 | (195,117) | - | - |
| Inventories | 235,008 | 1,370 | 236,378 | 178,242 |
| Prepaid items | 17,517 | 29,127 | 46,644 | 178,301 |
| Hedging derivatives asset | - | - | - | 159 |
| Advances to component units | 1,691 | - | 1,691 | - |
| Advances to outside entities | 2,131 | - | 2,131 | 11,330 |
| Notes receivable, net (Note 4) | 62,284 | 1,166,329 | 1,228,613 | 1,325,119 |
| Lease receivable | 2,577 | 5,725 | 8,302 | 180,607 |
| Investment in joint venture | - | - | - | 229,130 |
| Equity interest in component unit | 371,586 | - | 371,586 | - |
| Securities held in trust | 63,493 | - | 63,493 | - |
| Restricted/designated cash and cash equivalents (Note 3) | 627,996 | 40,580 | 668,576 | 3,350,520 |
| Restricted investments (Note 3) | 1,056,203 | 485,467 | 1,541,670 | 12,090,099 |
| Restricted due from primary government (Note 18) | - | - | - | 13,247 |
| Restricted due from component units (Note 18) | 1,106 | - | 1,106 | 4,990 |
| Beneficial interest in assets held by others | - | - | - | 2,961 |
| Net pension asset (Note 12) | 31,046 | - | 31,046 | - |
| Net OPEB asset (Note 14) | 3,305 | 49 | 3,354 | 4,956 |
| Capital assets-nondepreciable (Note 5) | 26,050,656 | 1,269,448 | 27,320,104 | 2,447,365 |
| Capital assets-depreciable, net (Note 5) | 37,103,431 | 1,407,018 | 38,510,449 | 19,076,171 |
| Total Assets | 98,978,434 | 10,297,573 | 109,276,007 | 52,224,838 |
| Deferred Outflows of Resources | | | | |
| Accumulated decrease in fair value of hedging derivatives | - | - | - | 72,331 |
| Deferred loss on refunding | 36,662 | 20,939 | 57,601 | 51,867 |
| Forward funded state aid | 236,067 | - | 236,067 | - |
| Deferred outflows for asset retirement obligation | - | - | - | 13,833 |
| Deferred outflows for pensions (Note 12) | 1,499,162 | 21,092 | 1,520,254 | 1,073,272 |
| Deferred outflows for OPEB (Note 14) | 1,504,323 | 31,623 | 1,535,946 | 1,852,753 |
| Other deferred outflows | - | - | - | 1,455 |
| Total Deferred Outflows of Resources | 3,276,214 | 73,654 | 3,349,868 | 3,065,511 |
| Liabilities | | | | |
| Accounts payable and accrued liabilities | 2,250,070 | 827,483 | 3,077,553 | 1,738,944 |
| Medical claims payable | 1,066,454 | - | 1,066,454 | 409,058 |
| Unemployment benefits payable | - | 3,079 | 3,079 | - |
| Tax refunds payable | 1,174,835 | - | 1,174,835 | - |
| Obligations under securities lending | 1,019,384 | 37,948 | 1,057,332 | 205,710 |
| Interest payable | 29,343 | 134,211 | 163,554 | 61,323 |
| Due to component units (Note 18) | 48,369 | - | 48,369 | 10,617 |
| Due to primary government (Note 18) | - | - | - | 57,370 |
| Unearned revenue | 5,356,337 | 45,261 | 5,401,598 | 822,953 |
| Advance from primary government | - | - | - | 1,691 |
| Deposits payable | 7 | 11,952 | 11,959 | 34,430 |
| Funds held for others | 112,896 | - | 112,896 | 3,399,195 |
| Hedging derivatives liability (Note 7) | - | - | - | 72,472 |
| Long-term liabilities (Note 8): | | | | |
| Due within one year | 917,195 | 48,325 | 965,520 | 713,221 |
| Due in more than one year | 15,603,841 | 2,817,546 | 18,421,387 | 19,323,642 |
| Total Liabilities | 27,578,731 | 3,925,805 | 31,504,536 | 26,850,626 |

STATEMENT OF NET POSITION

June 30, 2022

Exhibit A-1

(Dollars in Thousands)

| | Primary Government | | | Component Units |
|---|------------------------------------|-------------------------------------|----------------------|----------------------------|
| | Governmental Activities | Business-type Activities | Total | |
| Deferred Inflows of Resources | | | | |
| Deferred gain on refunding | 6,994 | 5,779 | 12,773 | - |
| SCA revenue applicable to future years | - | - | - | 314,514 |
| Deferred state aid | - | - | - | 236,067 |
| Deferred inflows for lease agreements | 2,516 | 5,648 | 8,164 | 187,967 |
| Deferred inflows for pensions (Note 12) | 1,486,733 | 21,738 | 1,508,471 | 1,268,075 |
| Deferred inflows for OPEB (Note 14) | 1,784,187 | 40,803 | 1,824,990 | 2,855,232 |
| Deferred inflows irrevocable split-interest agreements | - | - | - | 20,368 |
| Accumulated increase in fair value of hedging derivatives | - | - | - | 159 |
| Other deferred inflows | - | - | - | 5,077 |
| Total Deferred Inflows of Resources | 3,280,430 | 73,968 | 3,354,398 | 4,887,459 |
| Net Position | | | | |
| Net investment in capital assets | 59,631,130 | 493,653 | 60,124,783 | 14,694,484 |
| Restricted for: | | | | |
| Nonexpendable: | | | | |
| Environment and natural resources | 123,217 | - | 123,217 | - |
| Higher education | - | - | - | 3,415,432 |
| Expendable: | | | | |
| Primary and secondary education | 6,579 | - | 6,579 | - |
| Higher education | 7,751 | - | 7,751 | 6,450,109 |
| Higher education student aid | 1,087,089 | - | 1,087,089 | - |
| Health and human services | 96,752 | - | 96,752 | 468,594 |
| Economic development | 31,351 | 1,583 | 32,934 | 900,794 |
| Environment and natural resources | 137,743 | - | 137,743 | - |
| Public safety, corrections, and regulation | 125,154 | 1 | 125,155 | - |
| Transportation | 3,441 | 2,878 | 6,319 | - |
| Highway construction/preservation | 90,755 | - | 90,755 | - |
| Agriculture | 81,680 | - | 81,680 | - |
| Debt service | 168,956 | 197,963 | 366,919 | - |
| Capital projects/repairs and renovations | 12,672 | - | 12,672 | - |
| Other purposes | 41,038 | 2,069 | 43,107 | - |
| Unrestricted | 9,750,179 | 5,673,307 | 15,423,486 | (2,377,149) |
| Total Net Position | \$ 71,395,487 | \$ 6,371,454 | \$ 77,766,941 | \$ 23,552,264 |

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